The Standard Life Assurance Company

Returns to the Department of Trade and Industry
for the year ended 15th November 1993

dti

Accounts and statements pursuant to the Insurance Companies Act 1982 and the Insurance Companies (Accounts and Statements) Regulations 1983 (as amended)

(Schedules 1,3,4 and 6)

The Standard Life Assurance Company

Returns to the Department of Trade and Industry
for the year ended 15th November 1993

dti

Accounts and statements pursuant to the Insurance Companies Act 1982 and the Insurance Companies (Accounts and Statements) Regulations 1983 (as amended)

(Schedules 1,3,4 and 6)

Form 9
(Sheet 1)

Statement of solvency

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	Z4	GL	15	11	1993	£000	

		As at the end of the financial year 1	As at the end of the previous year 2	Source Form	Line	Column
GENERAL BUSINESS						
Available assets						
Other than long term business assets allocated towards general business required minimum margin	11			See instructions 1 & 2 in Appendix		
Required minimum margin						
Required minimum margin for general business	12			12	49	
Excess (deficiency) of available assets over the required minimum margin (11-12)	13					
Implicit items admitted under regulation 10(4) of the Insurance Companies Regulations 1981	14					
LONG TERM BUSINESS						
Available assets						
Long term business admissible assets	21	30,738,469	24,460,562	10	11	
Other than long term business assets allocated towards long term business required minimum margin	22	-	-	See instructions 1 & 3 in Appendix		
Total mathematical reserves (after distribution of surplus)	23	23,535,331	19,712,261	See instruction 4 in Appendix		
Other insurance and non-insurance liabilities	24	884,263	604,207	See instruction 5 in Appendix		
Available assets for long term business required minimum margin (21+22-23-24)	25	6,318,875	4,144,094			
Implicit items admitted under regulation 10(4) of the Insurance Companies Regulations 1981						
Future profits	31	-	-			
Zillmerising	32	-	-			
Hidden reserves	33	-	-			
Total of available assets and implicit items (25+31+32+33)	34	6,318,875	4,144,094			
Required minimum margin						
Required minimum margin for long term business	41	1,081,906	925,161	60	13	
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	180,318	154,193			
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	6,138,557	3,989,901			
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	5,236,969	3,218,933			

Statement of solvency

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	Z4	GL	15	11	1993	£000	

		As at the end of the financial year 1	As at the end of the previous year 2	Source Form	Line	Column
ALLOCATION OF OTHER THAN LONG TERM BUSINESS ASSETS						
Other than long term business assets allocated towards general business required minimum margin	51					
Other than long term business assets allocated towards long term business required minimum margin	52					
Net other than long term business assets (51+52)	53			10 . 29		
CONTINGENT LIABILITIES						
Quantifiable contingent liabilities in respect of other than long term business as shown in a supplementary note to Form 15	60	-	-	See instruction 6 in Appendix		
Quantifiable contingent liabilities in respect of long term business as shown in a supplementary note to Form 14	61	55,000	113,000	See instruction 6 in Appendix		

Instructions for completion of this form are printed in the appendix at the end of this return

I C LUMSDEN
Director

J STRETTON
Director

A S BELL
Group Managing Director

Returns under Insurance Companies Legislation

Form 10

Statement of net assets

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	Z4	GL	15	11	1993	£000	

		As at the end of the financial year 1	As at the end of the previous year 2	Source Form	Line	Column
Long Term business-admissible assets	11	30,738,469	24,460,562	13	93	
Long Term business-liabilities and margins	12	30,738,469	24,460,562	14	59	
Other than Long Term business-admissible assets	21			13	93	
Other than Long Term business-liabilities	22			15	59	
Net admissible assets (21 - 22)	27					
Unpaid capital - as per line 53	28					
Net Assets (27 + 28)	29					
Authorised share capital	41					
Paid up share capital	51					
Share premium account	52					
Unpaid amounts (including share premium) on partly paid shares within the limits allowed by Regulation 10 of the Insurance Companies Regulations 1981	53					
Amounts representing the balance of net assets	54					
Total (51 to 54) and equal to line 29 above	59					

Returns under Insurance Companies Legislation

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company: The Standard Life Assurance Company
Global business
Business Long Term
Financial year ended: 15th November 1993
Category of Assets: Total

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	Z4	GL	15	11	1993	£000	10	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11	2,522,159	2,421,184
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	5,531,299	3,426,754
	Other fixed interest securities except those in dependants which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	1,820,911	1,114,168
		unlisted debentures	14	494,674	794,633
		other unlisted	15	-	647
Variable interest securities except those included at lines 21 to 34	Issued by, or guaranteed by, any government or public authority, except those included at line 17		16	-	-
	Issued by, or guaranteed by, any government or public authority, where the capital value or interest is determined by an index of prices		17	630,432	493,337
	Other		18	-	4,370
Other variable interest investments	Equity shares except those in dependants which must be included in lines 29, 31 or 33	listed	21	9,484,270	7,562,862
		unlisted	22	14,384	28,454
	Holdings in authorised unit trust schemes		23	5,405,339	4,436,053
Investments in dependants	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29	2,604	2,301
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30	50	50
	Other insurance companies	Value of any shares held	31	25,692	3,264
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32	178	107
	Non-insurance companies	Value of any shares held	33	65,030	60,935
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34	20,616	21,769
Share options and debenture options			35	1,090	2,187
Total (11 to 35)			39	26,018,728	20,373,075

Returns under Insurance Companies Legislation

Analysis of admissible assets

Form 13
(Sheet 2)

Name of company: The Standard Life Assurance Company
Global business
Business: Long Term
Financial year ended: 15th November 1993
Category of Assets: Total

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	Z4	GL	15	11	1993	£000	10	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Loans secured by policies of insurance issued by the company			41	85,076	74,982
Tax recoveries due from taxation authorities			42	60,688	40,832
Deposit and current accounts with approved financial institutions, and deposits with local authorities and Building Societies	Current accounts and amounts on deposit for a fixed term of, or on deposit and withdrawable after giving notice of, 12 months or less after the end of the financial year, and certificates of deposit maturing during that period		43	349,806	673,132
	Other		44	-	-
Insurance debts including those due from dependants and individuals	Premium income in respect of direct insurance and facultative reinsurance contracts accepted not yet paid to the company less commission payable thereon		51	56,403	77,324
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52	-	-
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	9,711	26,564
	Recoveries due by way of salvage or from other insurers in respect of claims paid other than recoveries under reinsurance contracts ceded		54	-	-
Debts fully secured on land except listed debentures (which must be included in line 13), debts due from dependants (which must be included in lines 30, 32 or 34), and debts due from individuals (which must be included in lines 64 or 66)	due more than 12 months after the end of the financial year		61	2,774,450	2,221,252
	due in 12 months or less after the end of the financial year, or which would become due if the company exercised any right to require repayment within that period		62	257,419	195,5[illegible]
Debts except those which must be included in other lines	due more than 12 months after the end of the financial year	due from companies and unincorporated bodies of persons	63	-	-
		due from individuals	64	18,466	9,362
	due in 12 months or less after the end of the financial year, or which would become due if the company exercised any right to require repayment within that period	due from companies and unincorporated bodies of persons	65	548,412	312,803
		due from individuals	66	14,080	23,535
Total (41 to 66)			69	4,174,511	3,655,322

Returns under Insurance Companies Legislation

Form 13
(Sheet 3)

Analysis of admissible assets

Name of company: The Standard Life Assurance Company
Global business
Business: Long Term
Financial year ended: 15th November 1993
Category of Assets: Total

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	Z4	GL	15	11	1993	£000	10	

Admissible assets		Line	As at the end of the financial year 1	As at the end of the previous year 2
Shares in Building Societies and Industrial and Provident Societies		71	-	-
Cash		72	128	123
Computer equipment		81	-	-
Other office machinery, furniture, motor vehicles and other equipment		82	-	-
Life interests, reversionary interests and similar interests in property		83	-	145
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85	545,102	431,897
	other linked assets	86	-	-
		87		
Total of Sheet 1 (13.39)		91	26,018,728	20,373,075
Total of Sheet 2 (13.69)		92	4,174,511	3,655,322
Gross Total of admissible assets (71 to 92)		93	30,738,469	24,460,562

Total of assets valued in accordance with valuation regulations which would have been included in one of the headings above but for the admissibility limits by which certain assets are required to be taken into account only to a specified extent	94	-	-
Amount included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	20,844	21,926

Included at lines 12 and 17 are securities valued at £4,376,190 and £63,000 respectively which are the subject of stocklending agreements. Collateral security has been received for all these agreements.

Instructions for completion of this form are printed in the appendix at the end of this return

Long Term business liabilities and margins

Name of company: The Stand ard Life Assurance Company

Global business

Financial year ended: 15th November 1993

	Company registration number	Global/UK/CM	Period ended day	month	year	Units	For official use
F14	Z4	GL	15	11	1993	£000	

			As at the end of the financial year 1	As at the end of the previous year 2	Source Form	Line	Column
Ordinary Long Term Business (all funds)	Mathematical reserves as shown in Schedule 4, after distribution of surplus	11	23,535,331	19,712,261	See Instruction 1 in Appendix		
	Balance of long term business funds	12	-	-	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	23,535,331	19,712,261	40	16	
	Valuation deficiencies	14	-	-			
Industrial Assurance Business	Mathematical reserves as shown in Schedule 4, after distribution of surplus	15			See Instruction 1 in Appendix		
	Balance of long term business funds	16			See Instruction 2 in Appendix		
	Industrial long term business funds (15 + 16)	17			40	16	
	Valuation deficiencies	18					
Other Insurance Liabilities	Claims admitted but not paid	21	84,969	87,371			
	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 21	31	181,161	268,378			
	Amounts due to ceding insurers and intermediaries under reinsurance treaties accepted except amounts which must be included in line 21	32	-	-			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	48,636	601			
Other Liabilities	Loans secured	41	14,275	9,660			
	Loans unsecured	42	24,095	20,239			
	Taxation	44	33,803	12,662			
	Other creditors	47	497,324	205,296			
Excess of the value of admissible assets representing the long term business funds over the amount of those funds		51	6,318,875	4,144,094	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	30,738,469	24,460,562			

Amount included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61	726	223	
Amount included in line 59 attributable to liabilities in respect of property linked benefits	62	557,852	444,647	

Instructions for completion of this form are printed in the appendix at the end of this return

See note 3 on page 52.

Long Term business: Revenue account

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Name and number of Fund **Ordinary Long Term - Fund 1**

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	OB/IB	No of Fund/ Summary	No. of part of Fund	For official use
F40	Z4	GL	15	11	1993	£000	OB	1	0	

Items to be shown net of reinsurance ceded		The financial year 1	Previous financial year 2
Premiums receivable (less rebates and refunds)	1	3,391,355	3,219,896
Investment income receivable before deduction of tax	2	1,598,665	1,453,613
Increase (decrease) in the value of non-linked assets brought into account	3	1,357,959	500,886
Increase (decrease) in the value of linked assets	4	153,561	(56,204)
Other income	5	-	-
Total income (1 to 5)	6	6,501,540	5,118,191
Claims payable	7	2,027,275	1,809,188
Expenses payable	8	399,109	386,063
Interest payable before deduction of tax	9	9,796	10,973
Taxation	10	112,969	31,348
Other expenditure	11	-	-
Transfer to (from) statement of other income and expenditure	12	-	-
Total expenditure (7 to 12)	13	2,549,149	2,237,572
Increase (decrease) in fund in financial year (6 - 13)	14	3,952,391	2,880,619
Fund brought forward	15	19,582,940	16,831,642
Fund carried forward (14 + 15)	16	23,535,331	19,712,261

Instructions for completion of this form are printed in the appendix at the end of this return

See note 2 on page 52 and note 6 on page 54.

Long Term business: Analysis of premiums and expenses

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Name and number of Fund **Ordinary Long Term - Fund 1**

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	OB/IB	No of Fund/ Summary	No of part of Fund	For official use
F41	Z4	GL	15	11	1993	£000	OB	1	0	

				Gross 1	Payable to or recoverable from reinsurers 2	Net of reinsurance (1 - 2) 3
Premiums receivable (less rebates and refunds) in the financial year	life assurance contracts	single premium	1	595,101	540,323	54,778
		regular premiums	2	1,120,662	94,813	1,025,849
	general annuity contracts	single premium	3	1,067,000	236,687	830,313
		regular premiums	4	169,570	739	168,831
	pension business contracts	single premium	5	789,705	150,372	639,333
		regular premiums	6	981,374	371,415	609,959
	permanent health contracts		7	67,678	5,386	62,292
	capital redemption contracts		8	-	-	-
	total premiums (1 to 8)		9	4,791,090	1,399,735	3,391,355
	total premiums at line 9 attributable to	UK contracts	10	3,581,924	1,069,130	2,512,794
		Overseas contracts	11	1,209,166	330,605	878,561
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	188,107	69,036	119,071
	other commission payable		13	36,849	2,128	34,721
	management expenses in connection with acquisition of business		14	124,089	-	124,089
	other management expenses		15	121,228	-	121,228
	total expenses (12 to 15)		16	470,273	71,164	399,109
	total expenses at line 16 attributable to	UK contracts	17	377,840	69,700	308,140
		Overseas contracts	18	92,433	1,464	90,969

Returns under Insurance Companies Legislation

Form 42

Long Term business: Analysis of claims

Name of company	The Standard Life Assurance Company
Global business	
Financial year ended	15th November 1993
Name and number of Fund	Ordinary Long Term - Fund 1

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	OB/IB	No of Fund/ Summary	No of part of Fund	For official use
F42	Z4	GL	15	11	1993	£000	OB	1	0	

Claims payable in the financial year			Gross 1	Recoverable from reinsurers 2	Net of reinsurance (1 - 2) 3
Life assurance contracts	on death	1	122,387	20,178	102,209
	on maturity	2	298,634	9,427	289,207
	on surrender or partial surrender	3	334,479	99,950	234,529
	total life assurance claims (1 to 3)	4	755,500	129,555	625,945
General annuity contracts	on death	5	10,685	-	10,685
	by way of lump sums on maturity	6	-	-	-
	by way of periodical payments	7	396,869	16	396,853
	on surrender or partial surrender	8	332,471	9,449	323,022
	total general annuity claims (5 to 8)	9	740,025	9,465	730,560
Pension business	on death	10	32,662	12,604	20,058
	by way of lump sums on maturity	11	152,739	89,981	62,758
	by way of periodical payments	12	234,412	329	234,083
	on surrender or partial surrender	13	417,850	109,617	308,233
	total pension business claims (10 to 13)	14	837,663	212,531	625,132
Permanent health contracts	by way of lump sums	15	4,173	820	3,353
	by way of periodical payments	16	42,285	-	42,285
	total permanent health claims (15 + 16)	17	46,458	820	45,638
Capital redemption contracts	by way of lump sums	18	-	-	-
	by way of periodical payments	19	-	-	-
	total capital redemption claims (18 + 19)	20	-	-	-
Total claims (4 + 9 + 14 + 17 + 20)		21	2,379,646	352,371	2,027,275
Total claims at line 21 attributable to	UK contracts	22	1,657,078	337,840	1,319,238
	Overseas contracts	23	722,568	14,531	708,037

Instructions for completion of this form are printed in the appendix at the end of this return.

Form 43

Returns under Insurance Companies Legislation

Long Term business: Summary of changes in ordinary long term business

Name of company: The Standard Life Assurance Company — United Kingdom

Global business — Non-Linked

Financial year ended: 15th November 1993

		Life assurance		General annuity		Pension business		Permanent health		Capital redemption	
		No of contracts 1	Annual premiums 2 £000	No of contracts 3	Annual premiums 4 £000	No of contracts 5	Annual premiums 6 £000	No of contracts 7	Annual premiums 8 £000	No. of contracts 9	Annual premiums 10 £000
In force at beginning of year	1	3,792,575	935,526	64,202	21	1,182,375	436,445	-	-	-	-
New business	2	189,808	91,208	27,222	-	150,592	81,188	681	129	-	-
Net transfers and other alterations 'on'	3	-	-	-	2	7,492	-	-	-	-	-
Total 'on' (2 + 3)	4	189,808	91,208	27,222	2	158,084	81,188	681	129	-	-
Deaths	5	7,642	2,321	1,075	-	2,566	534	-	-	-	-
Maturities	6	20,180	3,216	-	-	4,293	802	-	-	-	-
Surrenders	7	65,827	28,319	598	11	25,493	5,695	-	-	-	-
Forfeitures	8	14,741	3,867	-	-	66	23	57	9	-	-
Conversions to paid-up policies for reduced benefits	9	-	737	-	-	-	20,971	-	-	-	-
Net transfers, expiries and other alterations 'off'	10	68,952	4,973	2,970	-	-	52,492	-	-	-	-
Total 'off' (5 to 10)	11	177,342	43,433	4,643	11	32,418	80,517	57	9	-	-
In force at end of year (1 + 4 - 11)	12	3,805,041	983,301	86,781	12	1,308,041	437,116	624	120	-	-

There are 10823 group contracts in force covering 390246 lives.

See note 5a on page 53.

Note: The annual premiums shown above do not include extra premiums.

Instruction: The figures for annual premiums shall not include any recurrent single premiums.

Returns under Insurance Companies Legislation

Form 43

Long Term business: Summary of changes in ordinary long term business

Name of company: **The Standard Life Assurance Company**

United Kingdom

Global business

Linked

Financial year ended: **15th November 1993**

		Life assurance		General annuity		Pension business		Permanent health		Capital redemption	
		No of contracts 1	Annual premiums 2 £000	No of contracts 3	Annual premiums 4 £000	No of contracts 5	Annual premiums 6 £000	No of contracts 7	Annual premiums 8 £000	No of contracts 9	Annual premiums 10 £000
In force at beginning of year	1	174,915	42,190	-	-	492,166	162,142	-	-	-	-
New business	2	82,856	16,783	-	-	80,111	36,504	-	-	-	-
Net transfers and other alterations 'on'	3	2,526	235	-	-	-	-	-	-	-	-
Total 'on' (2 + 3)	4	85,382	17,023	-	-	80,111	36,504	-	-	-	-
Deaths	5	1,192	125	-	-	688	151	-	-	-	-
Maturities	6	679	8	-	-	1,616	125	-	-	-	-
Surrenders	7	9,387	1,765	-	-	7,963	1,434	-	-	-	-
Forfeitures	8	2,014	616	-	-	52	28	-	-	-	-
Conversions to paid-up policies for reduced benefits	9	-	524	-	-	-	8,699	-	-	-	-
Net transfers, expiries and other alterations 'off'	10	-	-	-	-	8,349	11,990	-	-	-	-
Total 'off' (5 to 10)	11	13,272	3,038	-	-	18,668	22,427	-	-	-	-
In force at end of year (1 + 4 - 11)	12	247,025	56,175	-	-	553,609	176,219	-	-	-	-

There are 4368 group administered contracts in force covering 147044 lives.

There are also 411 non-administered contracts.

Note: In arriving at the number of contracts shown, clusters of policies taken out simultaneously have been counted as one contract.

[illegible] figures [illegible] annual premiums shown include [illegible] recurrent single premiums.

Returns under Insurance Companies Legislation

Form 43

Long Term business: Summary of changes in ordinary long term business

Name of company: The Standard Life Assurance Company

Republic of Ireland

Global business

Non-Linked

Financial year ended: 15th November 1993

		Life assurance		General annuity		Pension business		Permanent health		Capital redemption	
		No of contracts 1	Annual premiums 2 £000	No of contracts 3	Annual premiums 4 £000	No of contracts 5	Annual premiums 6 £000	No of contracts 7	Annual premiums 8 £000	No of contracts 9	Annual premiums 10 £000
In force at beginning of year	1	91,288	36,540	1,648	115	-	-	-	-	-	-
New business	2	7,485	6,993	191	-	-	-	-	-	-	-
Net transfers and other alterations 'on'	3	-	-	-	-	-	-	-	-	-	-
Total 'on' (2 + 3)	4	7,485	6,993	191	-	-	-	-	-	-	-
Deaths	5	236	191	26	-	-	-	-	-	-	-
Maturities	6	1,222	111	-	-	-	-	-	-	-	-
Surrenders	7	2,240	1,404	29	2	-	-	-	-	-	-
Forfeitures	8	835	224	-	-	-	-	-	-	-	-
Conversions to paid-up policies for reduced benefits	9	-	1,238	-	2	-	-	-	-	-	-
Net transfers, expiries and other alterations 'off'	10	2,984	361	43	8	-	-	-	-	-	-
Total 'off' (5 to 10)	11	7,517	3,529	98	12	-	-	-	-	-	-
In force at end of year (1 + 4 - 11)	12	91,256	40,004	1,741	103	-	-	-	-	-	-

There are 1005 group contracts in force covering 22793 lives.

See note 5a on page 53.

Note: The annual premiums shown above do not include extra premiums.

Instruction: The figures for annual premiums shall not include any recurrent single premiums.

Returns under Insurance Companies Legislation

Republic of Ireland

Long Term business: Summary of changes in ordinary long term business

Linked

Name of company The Standard Life Assurance Company

Global business

Financial year ended 15th November 1993

		Life assurance		General annuity		Pension business		Permanent health		Capital redemption	
		No of contracts	Annual premiums £000	No of contracts	Annual premiums £000	No of contracts	Annual premiums £000	No of contracts	Annual premiums £000	No of contracts	Annual premiums £000
		1	2	3	4	5	6	7	8	9	10
In force at beginning of year	1	29,435	7,638	-	-	-	-	-	-	-	-
New business	2	1,396	855	-	-	-	-	-	-	-	-
Net transfers and other alterations 'on'	3	100	-	-	-	-	-	-	-	-	-
Total 'on' (2 + 3)	4	1,496	855	-	-	-	-	-	-	-	-
Deaths	5	156	8	-	-	-	-	-	-	-	-
Maturities	6	17	1	-	-	-	-	-	-	-	-
Surrenders	7	3,866	203	-	-	-	-	-	-	-	-
Forfeitures	8	93	44	-	-	-	-	-	-	-	-
Conversions to paid-up policies for reduced benefits	9	-	473	-	-	-	-	-	-	-	-
Net transfers, expiries and other alterations 'off'	10	-	177	-	-	-	-	-	-	-	-
Total 'off' (5 to 10)	11	4,132	906	-	-	-	-	-	-	-	-
In force at end of year (1 + 4 - 11)	12	26,799	7,587	-	-	-	-	-	-	-	-

There are 174 group administered contracts in force covering 1638 lives.
There are also 100 non-administered contracts in force.
Note: In arriving at the number of contracts shown, clusters of policies taken out simultaneously have been counted as one contract. [illegible] figures for annual premiums shall not include any recurrent single premi[illegible]

Returns under Insurance Companies Legislation

Form 43

Long Term business: Summary of changes in ordinary long term business

Name of company: **The Standard Life Assurance Company**

Canada

Global business

Non-Linked

Financial year ended: **15th November 1993**

		Life assurance		General annuity		Pension business		Permanent health		Capital redemption	
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No. of contracts	Annual premiums
		1	2 £000	3	4 £000	5	6 £000	7	8 £000	9	10 £000
In force at beginning of year	1	176,352	17,454	85,613	-	-	-	-	-	-	-
New business	2	13,471	2,126	22,053	-	-	-	-	-	-	-
Net transfers and other alterations 'on'	3	183,206	25,290	29,014	-	-	-	-	-	-	-
Total 'on' (2 + 3)	4	196,677	27,416	51,067	-	-	-	-	-	-	-
Deaths	5	1,327	87	477	-	-	-	-	-	-	-
Maturities	6	426	-	202	-	-	-	-	-	-	-
Surrenders	7	6,077	354	7,444	-	-	-	-	-	-	-
Forfeitures	8	17,926	231	109	-	-	-	-	-	-	-
Conversions to paid-up policies for reduced benefits	9	-	-	-	-	-	-	-	-	-	-
Net transfers, expiries and other alterations 'off	10	6,439	646	801	-	-	-	-	-	-	-
Total 'off' (5 to 10)	11	32,195	1,318	9,033	-	-	-	-	-	-	-
In force at end of year (1 + 4 - 11)	12	340,834	43,552	127,647	-	-	-	-	-	-	-

There were 10287 group contracts in force covering 549297 lives.

The figures shown in line 3 include policies received in connection with the transfer of business from another company.

See note 5a on page 53.

Note: The annual premiums shown above do not include extra premiums.

Instruction: The figures for annual premiums shall not include any recurrent single premiums.

Returns under Insurance Companies Legislation

Form 43

Long Term business: Summary of changes in ordinary long term business

Name of company: The Standard Life Assurance Company

Global business — Canada

Financial year ended: 15th November 1993 — Linked

		Life assurance		General annuity		Pension business		Permanent health		Capital redemption	
		No of contracts 1	Annual premiums 2 £000	No of contracts 3	Annual premiums 4 £000	No of contracts 5	Annual premiums 6 £000	No of contracts 7	Annual premiums 8 £000	No of contracts 9	Annual premiums 10 £000
In force at beginning of year	1	2	-	2,984	8	-	-	-	-	-	-
New business	2	-	-	1,286	-	-	-	-	-	-	-
Net transfers and other alterations 'on'	3	3,348	-	5,019	-	-	-	-	-	-	-
Total 'on' (2 + 3)	4	3,348	-	6,305	-	-	-	-	-	-	-
Deaths	5	-	-	-	-	-	-	-	-	-	-
Maturities	6	-	-	2	-	-	-	-	-	-	-
Surrenders	7	-	-	10	2	-	-	-	-	-	-
Forfeitures	8	-	-	-	-	-	-	-	-	-	-
Conversions to paid-up policies for reduced benefits	9	-	-	-	-	-	-	-	-	-	-
Net transfers, expiries and other alterations 'off'	10	-	-	-	-	-	-	-	-	-	-
Total 'off' (5 to 10)	11	-	-	21	2	-	-	-	-	-	-
In force at end of year (1 + 4 - 11)	12	3,350	-	9,248	6	-	-	-	-	-	-

There were 1258 group contracts in force covering 26806 lives.
The figures shown in line 3 include policies received in connection with the transfer of business from another company.

Instruction: The figures for annual premiums shall not include any recurrent single premiums.

 Form 44

(Sheet 1)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993** **United Kingdom**

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
LIFE ASSURANCE						
Non-linked contracts: With participation in Profits						
Whole life assurance	-	-	-	271	123	2,414
Endowment assurance	-	-	-	11,255	5,294	62,727
Versatile Investment Plan	-	-	-	20,823	20,159	211,813
Variable Protection Plan	-	-	-	2,934	1,027	139,745
Homeplan	-	-	-	111,900	59,675	2,699,284
Sub-total	-	-		147,183	86,278	
Non-linked contracts: Without participation in Profits						
Whole life assurance	-	-	-	1	-	30
Endowment assurance	-	-	-	7	4	38
Term assurance	-	4	1,521	42,617	4,926	1,139,797
Group assurances	-	-	-	1	4	523
Sub-total	-	4		42,626	4,934	
Linked contracts: Without participation in Profits						
Whole life assurance	33,324	462,132	422,036	2,138	596	92,822
Endowment assurance	-	-	-	10,221	4,508	64,102
Homeplan	-	-	-	37,173	11,684	562,445
Sub-total	33,324	462,132		49,532	16,788	
LIFE ASSURANCE Total	33,324	462,136		239,341	108,000	

See note 5b on page 53.

Returns under Insurance Companies Legislation

Form 44
(Sheet 2)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

United Kingdom

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
GENERAL ANNUITY						
Non-linked contracts:						
Without participation in Profits						
Deferred annuity	3	2	1	-	-	-
Annuity in payment	27,219	322,992	58,733	-	-	-
Sub-total	27,222	322,994		-	-	
GENERAL ANNUITY Total	27,222	322,994		-	-	
PENSION BUSINESS						
Non-linked contracts:						
With participation in Profits						
Personal Pension Plan & Castle Pension Series	5,572	252,783	231,566	122,193	80,717	148,615
Group pension	-	1,785	-	-	-	-
Group assurances	-	-	-	10	91	28,732 & 862 p.a.
Group pure endowment	-	15	-	-	-	-
Group money purchase plan	-	28,069	29,077	137	2,093	8,770
Group Trustee Investment Plan	-	299	-	19	1,725	-
Sub-total	5,572	282,951		122,359	84,626	

See note 5b on page 53.

Returns under Insurance Companies Legislation

Form 44
(Sheet 3)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

United Kingdom

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
PENSION BUSINESS						
Non-linked contracts:						
Without participation in Profits						
Term assurance	-	-	438	5,921	471	117,774
Deferred annuity	4,405	29,951	11,464	-	-	-
Annuity in payment	12,501	326,431	32,645	-	-	-
Group assurances	-	-	-	24	75	23,292 & 575 p.a.
Sub-total	16,906	356,382		5,945	546	
Linked contracts:						
Without participation in Profits						
Personal Pension Plan & Castle Pension Series	2,743	136,257	88,974	77,368	36,504	85,882
Group money purchase plan	-	11,043	12,045	137	934	1,355
Group Trustee Investment Plan	1	3,072	-	43	25,964	-
Sub-total	2,744	150,372		77,548	63,402	
PENSION BUSINESS Total	25,222	789,705		205,852	148,574	
PERMANENT HEALTH						
Non-linked contracts:						
With participation in Profits						
Group long term disability	-	-	-	2	4	209
Sub-total	-	-		2	4	

See note 5b on page 53.

Form 44
(Sheet 4)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

[illegible] business

Financial year ended **15th November 1993** **United Kingdom**

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
PERMANENT HEALTH						
Non-linked contracts: Without participation in Profits						
Income Protection Plan	-	-	-	681	129	6,002
Sub-total	-	-		681	129	
PERMANENT HEALTH Total	-	-		683	133	
Total UNITED KINGDOM Business	85,768	1,574,835		445,876	256,707	

See note 5b on page 53.

Returns under Insurance Companies Legislation

Form 44

(Sheet 5)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Republic of Ireland

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
LIFE ASSURANCE						
Non-linked contracts: With participation in Profits						
Whole life assurance	-	-	-	6	2	28
Endowment assurance	-	-	-	2,509	2,310	28,729
Personal & Executive Pension Plans	709	3,007	4,818	2,371	4,447	9,425
Group assurances	-	-	-	13	105	51,980
Group money purchase plan	-	118	1,087	13	69	217
Sub-total	709	3,125		4,912	6,933	
Non-linked contracts: Without participation in Profits						
Term assurance	-	-	-	1,882	234	51,415
Guaranteed income and growth bonds	8	220	220	-	-	-
Group assurances	-	-	-	1	3	463
Sub-total	8	220		1,883	237	
Linked contracts: Without participation in Profits						
Whole life assurance	303	6,289	4,671	-	-	-
Universal Life	-	-	-	375	256	17,947
Personal & Executive Pension Plans	289	1,740	1,572	429	599	1,362
Group money purchase plan	-	55	275	13	1	-
Sub-total	592	8,084		817	856	
LIFE ASSURANCE Total	1,309	11,429		7,612	8,026	

See note 5b on page 53.

Returns under Insurance Companies Legislation

Form 44
(Sheet 6)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Republic of Ireland

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
GENERAL ANNUITY						
Non-linked contracts: **With participation in Profits**						
Group annuity	-	-	-	7	41	3,916
Sub-total	-	-		7	41	
Non-linked contracts: **Without participation in Profits**						
Deferred annuity	32	166	68	-	-	-
Annuity in payment	159	3,143	343	-	-	-
Group annuity	-	-	-	1	3	-
Sub-total	191	3,309		1	3	
Linked contracts: **Without participation in Profits**						
Group pension	-	1,171	-	8	334	-
Sub-total	-	1,171		8	334	
GENERAL ANNUITY Total	191	4,480		16	378	

See note 5b on page 53.

Returns under Insurance Companies Legislation

Form 44

(Sheet 7)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Republic of Ireland

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
PERMANENT HEALTH						
Non-linked contracts:						
With participation in Profits						
Group long term disability	-	-	-	134	294	10,871
Sub-total	-	-		134	294	
PERMANENT HEALTH Total	-	-		134	294	
Total REPUBLIC OF IRELAND Business	1,500	15,909		7,762	8,698	

See note 5b on page 53

Returns under Insurance Companies Legislation

Form 44

(Sheet 8)

Long Term business: Analysis of new ordinary long term business

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Canada

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
LIFE ASSURANCE						
Non-linked contracts: With participation in Profits						
Whole life assurance	-	-	-	4,215	918	46,477
Idealife	-	-	-	1	478	662
Term assurance	-	-	-	1,750	25	80,972
Sub-total	-	-		5,966	1,421	
Non-linked contracts: Without participation in Profits						
Whole life assurance	-	-	-	17	6	-
Endowment assurance	-	-	-	740	302	67,213
Term assurance	-	-	-	6,748	397	318,129
Group assurances	-	-	-	322	1,010	322,063
Supplementary accidental death benefit	-	-	-	296	130	204,571
Sub-total	-	-		8,123	1,845	
LIFE ASSURANCE Total	-	-		14,089	3,266	
GENERAL ANNUITY						
Non-linked contracts: Without participation in Profits						
Deferred annuity	111	3,757	701	-	-	-
Annuity in payment	7,258	224,536	44,378	-	-	-
Group pension	47	111,339	14,763	1	3,036	6,071
Triplans	-	-	-	314	74,023	148,047
Guaranteed Accumulation Contract	12	11,579	-	-	-	-
Ideal Capital Accumulator	14,684	147,282	67,123	-	-	-
Sub-total	22,112	498,493		315	77,059	

See note 5b on page 53.

Long Term business: **Analysis of new ordinary long term business**

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Canada

Type of insurance	Single premium contracts			Regular premium contracts		
	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits	No. of contracts	Premiums	Sums assured, annuities per annum or other measure of benefits
1	2	3 £000	4 £000	5	6 £000	7 £000
GENERAL ANNUITY						
Linked contracts:						
Without participation in Profits						
Ideal Investment Accumulator	1,286	4,346	8,691	-	-	-
Sub-total	1,286	4,346		-	-	
GENERAL ANNUITY Total	23,398	502,839		315	77,059	
PERMANENT HEALTH						
Non-linked contracts:						
Without participation in Profits						
Group long term disability	-	-	-	584	6,064	9,409
Group short term disability	-	-	-	122	1,253	1,393
Sub-total	-	-		706	7,317	
PERMANENT HEALTH Total	-	-		706	7,317	
Total CANADA Business	23,398	502,839		15,110	87,642	
TOTAL OF ALL NEW BUSINESS	110,666	2,093,583		468,748	353,047	

See note 5b on page 53.

Returns under Insurance Companies Legislation

Long Term business: Expected income from admissible non-linked assets

Name of company: **The Standard Life Assurance Company**

Global business

OB

Financial year ended: **15th November 1993**

Fund: **Ordinary Long Term**

Type of asset			Value of admissible assets as shown on Form 13 1 £000	Expected income from admissible assets 2 £000	Yield % 3
Land		1	2,522,159	179,287	7.11
Fixed interest securities	issued by, or guaranteed by, any government or public authority	2	5,531,299	431,870	7.12
	other	3	2,315,585	199,409	8.00
Variable interest securities excluding equity shares	issued by, or guaranteed by, any government or public authority except those included at line 5	4	-	-	-
	issued by, or guaranteed by, any government or public authority where the capital value or interest is determined by an index of prices	5	630,432	17,190	2.73
	other	6	-	-	-
Equity shares		7	14,903,993	449,783	3.02
Debts fully secured on land	due more than 12 months after the end of the financial year	8	2,789,296	270,552	9.70
	due in 12 months or less after the end of the financial year	9	265,743	25,656	9.65
All other assets	producing income	10	471,350	26,891	5.71
	not producing income	11	763,510		
Total		12	30,193,357	1,600,638	5.13

Instructions for completion of this form are printed in the appendix at the end of this return

Long Term business: Analysis of admissible non-linked fixed interest securities

Name of company The Standard Life Assurance Company

Global business OB

Financial year ended 15th November 1993

Fund Ordinary Long Term

	Redemption period in years		Value of admissible assets as shown on Form 13 1 £000	Expected income from admissible assets 2 £000	Amount payable on redemption 3 £000	Gross redemption yield % 4
Issued or guaranteed by any government or public authority	one year or less	1	9,862	998	9,375	5.18
	more than one year but not more than five years	2	199,696	17,926	178,093	5.88
	more than five years but not more than ten years	3	791,789	63,807	676,598	6.82
	more than ten years but not more than fifteen years	4	1,242,752	99,548	[illegible],932	7.10
	more than fifteen years but not more than twenty years	5	1,880,096	141,023	1,657,964	7.18
	more than twenty years but not more than twenty five years	6	1,167,434	89,145	940,546	7.28
	more than twenty five years	7	239,670	19,423	212,142	8.00
	irredeemable	8	-	-	-	-
	total (1 to 8)	9	5,531,299	431,870	4,713,650	7.12
Other	one year or less	10	26,731	2,510	24,326	0.39
	more than one year but not more than five years	11	90,177	8,853	80,036	6.29
	more than five years but not more than ten years	12	258,264	22,788	226,778	7.78
	more than ten years but not more than fifteen years	13	178,476	15,362	154,247	8.61
	more than fifteen years but not more than twenty years	14	352,700	31,220	284,671	8.37
	more than twenty years but not more than twenty five years	15	746,564	64,563	596,180	8.34
	more than twenty five years	16	598,795	49,492	489,430	8.13
	irredeemable	17	63,878	3,621	-	5.67
	total (10 to 17)	18	2,315,585	199,409	1,855,668	8.00

Instructions for completion of this form are printed in the appendix at the end of this return.

In cases where securities have alternative redemption dates the latest possible date has been used, except when the value at that date would be less than the value at 15 November 1993 in which case the earliest redemption date has been used.

Returns under Insurance Companies Legislation

Form 49
(Sheet 1)

Long Term business: Balance sheet for internal linked funds

Name of company: **The Standard Life Assurance Company**

Global business

Financial year ended: **15th November 1993**

OB

Type of asset / Names of funds		Unit Endowment £000	R of I Pooled Managed £000	R of I Pooled Managed Equity £000	R of I Pooled Managed Irish Equity £000	R of I Pooled Managed International Equity £000	R of I Pooled Irish Equity £000	R of I Pooled Overseas Equity £000	R of I Pooled Managed Fixed Interest £000	R of I Pooled Irish Fixed Interest £000	R of I Pooled Overseas Fixed Interest £000
Land	1	-	-	-	-	-	-	-	-	-	-
Fixed interest securities: Government or public authority	2	-	-	-	-	-	-	-	-	49,588	-
Fixed interest securities: Other	3	-	-	-	-	-	588	-	-	-	-
Variable interest securities	4	-	-	-	-	-	48,510	-	-	-	-
Unit Trusts	5	3,151	-	-	-	-	-	51,386	-	-	-
Mortgages on land	6	-	-	-	-	-	-	-	-	-	-
Building Society shares and deposits	7	-	-	-	-	-	-	-	-	-	-
Deposits and loans	8	-	-	-	-	-	1,123	1,767	-	1	-
Income due or accrued	9	-	-	-	-	-	239	4	-	862	-
Cash	10	-	-	-	-	-	-	-	-	-	-
Other assets : (particulars to be specified)	11	-	-	-	-	-	-	-	-	-	-
Total (1 to 11)	12	3,151	-	-	-	-	50,458	53,157	-	50,451	-
Total investment in other internal linked funds of the company	13	-	141,885	2,577	1,907	2,036	-	-	2,971	-	-
Total assets (12 + 13)	14	3,151	141,885	2,577	1,907	2,036	50,458	53,157	2,971	50,451	-
Amount set aside for tax on capital gains not yet realised	15	-	-	-	-	-	-	-	-	-	-
Secured loans	16	-	-	-	-	-	-	-	-	-	-
Unsecured loans	17	-	-	-	-	-	-	-	-	2,809	-
Other liabilities : (particulars to be specified)	18	(345)	(122)	135	157	107	(144)	(7)	87	32	-
Total liabilities (15 to 18)	19	(345)	(122)	135	157	107	(144)	(7)	87	2,841	-
Net asset value (14 - 19)	20	3,496	142,007	2,442	1,750	1,929	50,602	53,164	2,884	47,610	-
Total unrealised capital gains	21	1,922	-	-	-	-	11,156	4,165	-	3,733	-

See note 1 on page 52.

Instructions for completion of this form are printed in the appendix at the end of this return.

Returns under Insurance Companies Legislation

Form 49
(Sheet 2)

Long Term business: Balance sheet for internal linked funds

Name of company: The Standard Life Assurance Company

Global business

OB

Financial year ended: 15th November 1993

Type of asset \ Names of funds			R of I Pooled Managed Index Linked £000	R of I Pooled Index Linked £000	R of I Pooled Managed Property £000	R of I Pooled Irish Property £000	R of I Pooled Overseas Property £000	R of I Pooled Managed Cash £000	R of I Pooled Cash £000	R of I Managed £000	R of I Managed Equity £000	R of I Managed Irish Equity £000
Land		1	-	-	-	-	-	-	-	-	-	-
Fixed interest securities	Government or public authority	2	-	-	-	-	-	-	-	-	-	-
	Other	3	-	-	-	-	-	-	-	-	-	-
Variable interest securities		4	-	226	-	-	-	-	-	-	-	-
Unit Trusts		5	-	-	-	-	-	-	-	-	-	-
Mortgages on land		6	-	-	-	-	-	-	-	-	-	-
Building Society shares and deposits		7	-	-	-	-	-	-	-	-	-	-
Deposits and loans		8	-	33	-	-	-	-	-	-	-	-
Income due or accrued		9	-	-	-	-	-	-	-	-	-	-
Cash		10	-	-	-	-	-	-	-	-	-	-
Other assets : (particulars to be specified)		11	-	-	-	-	-	-	-	-	-	-
Total (1 to 11)		12	-	259	-	-	-	-	-	-	-	-
Total investment in other internal linked funds of the company		13	119	-	305	-	-	2,169	-	231,705	14,627	7,709
Total assets (12 + 13)		14	119	259	306	-	-	2,169	-	231,705	14,627	7,709
Amount set aside for tax on capital gains not yet realised		15	-	-	-	-	-	-	-	-	-	-
Secured loans		16	-	-	-	-	-	-	-	-	-	-
Unsecured loans		17	-	-	-	-	-	-	-	-	-	-
Other liabilities : (particulars to be specified)		18	119	140	121	-	(306)	(145)	(2,169)	2,366	109	11
Total liabilities (15 to 18)		19	119	140	121	-	(306)	(145)	(2,169)	2,366	109	11
Net asset value (14 - 19)		20	-	119	185	-	306	2,314	2,169	229,339	14,518	7,698
Total unrealised capital gains		21	-	22	-	-	-	-	-	-	-	-

See note 1 on page 52

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 49
(Sheet 3)

Long Term business: Balance sheet for internal linked funds

Name of company: **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

OB

Type of asset \ Names of funds		R of I Managed International Equity £000	R of I Irish Equity £000	R of I Overseas Equity £000	R of I Managed Fixed Interest £000	R of I Irish Fixed Interest £000	R of I Overseas Fixed Interest £000	R of I Managed Index Linked £000	R of I Index Linked £000	R of I Managed Property £000	R of I Irish Property £000
Land	1	-	-	-	-	-	-	-	-	-	-
Fixed interest securities: Government or public authority	2	-	-	-	-	74,144	8,028	-	-	-	-
Fixed interest securities: Other	3	-	1,242	-	-	-	-	-	-	-	-
Variable interest securities	4	-	93,143	-	-	-	-	-	296	-	-
Unit Trusts	5	-	-	102,423	-	-	-	-	-	-	-
Mortgages on land	6	-	-	-	-	-	-	-	-	-	-
Building Society shares and deposits	7	-	-	-	-	-	-	-	-	-	-
Deposits and loans	8	-	2,464	451	-	129	1,338	-	61	-	-
Income due or accrued	9	-	454	4	-	1,342	156	-	-	-	-
Cash	10	-	-	-	-	-	-	-	-	-	-
Other assets : (particulars to be specified)	11	-	-	-	-	-	-	-	-	-	-
Total (1 to 11)	12	-	97,303	102,878	-	75,615	9,520	-	357	-	-
Total investment in other internal linked funds of the company	13	5,514	-	-	5,404	-	-	232	-	1,708	-
Total assets (12 + 13)	14	5,514	97,303	102,878	5,404	75,615	9,520	232	357	1,708	-
Amount set aside for tax on capital gains not yet realised	15	-	-	-	-	2,087	-	-	4	-	-
Secured loans	16	-	-	-	-	-	-	-	-	-	-
Unsecured loans	17	-	-	-	-	-	9	-	2	-	-
Other liabilities : (particulars to be specified)	18	263	3,666	9,058	(16)	3,556	1,781	232	119	(273)	-
Total liabilities (15 to 18)	19	263	3,666	9,058	(16)	5,643	1,790	232	125	(273)	-
Net asset value (14 - 19)	20	5,251	93,437	93,820	5,420	69,972	7,730	-	232	1,981	-
Total unrealised capital gains	21	-	22,374	31,971	-	6,860	318	-	29	-	-

See note 1 on page 52

Form 49
(Sheet 4)

Long Term business: Balance sheet for internal linked funds

Name of company: **The Standard Life Assurance Company**
Global business

Financial year ended: **15th November 1993**

OB

Type of asset / Names of funds			R of I Overseas Property £000	R of I Managed Cash £000	R of I Cash £000	Canadian Segregated Funds £000	Total £000
Land		1	-	-	-	3,336	3,336
Fixed interest securities	Government or public authority	2	-	-	-	27,650	159,410
	Other	3	-	-	-	518	2,346
Variable interest securities		4	-	-	-	44,420	166,595
Unit Trusts		5	-	-	-	-	156,960
Mortgages on land		6	-	-	-	490	490
Building Society shares and deposits		7	-	-	-	-	-
Deposits and loans		8	-	-	-	16,310	23,675
Income due or accrued		9	-	-	-	3,233	6,294
Cash		10	-	-	-	-	-
Other assets : (particulars to be specified)		11	-	-	-	5,996	5,996
Total (1 to 11)		12	-	-	-	101,953	545,102
Total investment in other internal linked funds of the company		13	-	7,328	-	-	428,197
Total assets (12 + 13)		14	-	7,328	-	101,953	973,299
Amount set aside for tax on capital gains not yet realised		15	-	-	-	-	2,091
Secured loans		16	-	-	-	774	774
Unsecured loans		17	-	-	-	210	3,030
Other liabilities : (particulars to be specified)		18	(1,708)	(17)	(7,328)	6,251	15,930
Total liabilities (15 to 18)		19	(1,708)	(17)	(7,328)	7,235	21,825
Net asset value (14 - 19)		20	1,708	7,345	7,328	94,718	951,474
Total unrealised capital gains		21	-	-	-	6,818	89,368

See note 1 on page 52

Instructions for completion of this form are printed in the appendix of the

Returns under Insurance Companies Legislation

Long Term business: Balance sheet for internal linked funds

Name of company The Standard Life Assurance Company

Global business

Financial year ended **15th November 1993**

Form 49
(Sheet 1)

OB

Names of funds / Other Assets: Line 11		Unit Endowment £000	R of I Pooled Managed £000	R of I Pooled Managed Equity £000	R of I Pooled Managed Irish Equity £000	R of I Pooled Managed International Equity £000	R of I Pooled Irish Equity £000	R of I Pooled Overseas Equity £000	R of I Pooled Managed Fixed Interest £000	R of I Pooled Irish Fixed Interest £000	R of I Pooled Overseas Fixed Interest £000
Due from brokers	1	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8		-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Other Liabilities: Line 18

Other Liabilities: Line 18		Unit Endowment £000	R of I Pooled Managed £000	R of I Pooled Managed Equity £000	R of I Pooled Managed Irish Equity £000	R of I Pooled Managed International Equity £000	R of I Pooled Irish Equity £000	R of I Pooled Overseas Equity £000	R of I Pooled Managed Fixed Interest £000	R of I Pooled Irish Fixed Interest £000	R of I Pooled Overseas Fixed Interest £000
Due for investments purchased	1	-	-	-	-	-	242	-	-	-	-
Deferred tax	2	-	-	-	-	-	-	-	-	-	-
Due to (by) main fund	3	(345)	(122)	135	157	107	(386)	(7)	87	32	-
Sundry creditors	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Returns under Insurance Companies Legislation

Form 49
(Sheet 2)

Long Term business: Balance sheet for internal linked funds

Name of company **The Standard Life Assurance Company**

Global business OB

Financial year ended **15th November 1993**

Names of funds / Other Assets: Line 11		R of I Pooled Managed Index Linked £000	R of I Pooled Index Linked £000	R of I Pooled Managed Property £000	R of I Pooled Irish Property £000	R of I Pooled Overseas Property £000	R of I Pooled Managed Cash £000	R of I Pooled Cash £000	R of I Managed £000	R of I Managed Equity £000	R of I Managed Irish Equity £000
Due from brokers	1	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Other Liabilities: Line 18

Due for investments purchased	1	-	-	-	-	-	-	-	-	-	-
Deferred tax	2	-	-	-	-	-	-	-	-	-	-
Due to (by) main fund	3	119	140	121	-	(306)	(145)	(2,169)	2,366	109	11
Sundry creditors	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Returns under Insurance Companies Legislation

Long Term business: **Balance sheet for internal linked funds**

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Form 49
(Sheet 3)

OB

Names of funds / Other Assets: Line 11		R of I Managed International Equity £000	R of I Irish Equity £000	R of I Overseas Equity £000	R of I Managed Fixed Interest £000	R of I Irish Fixed Interest £000	R of I Overseas Fixed Interest £000	R of I Managed Index Linked £000	R of I Index Linked £000	R of I Managed Property £000	R of I Irish Property £000
Due from brokers	1	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Other Liabilities: Line 18

Other Liabilities: Line 18		R of I Managed International Equity £000	R of I Irish Equity £000	R of I Overseas Equity £000	R of I Managed Fixed Interest £000	R of I Irish Fixed Interest £000	R of I Overseas Fixed Interest £000	R of I Managed Index Linked £000	R of I Index Linked £000	R of I Managed Property £000	R of I Irish Property £000
Due for investments purchased	1	-	328	-	-	-	291	-	-	-	-
Deferred tax	2	-	127	1	-	360	57	-	-	-	-
Due to (by) main fund	3	263	3,411	9,057	(16)	3,196	1,433	232	119	(273)	-
Sundry creditors	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Returns under Insurance Companies Legislation

Long Term business: **Balance sheet for internal linked funds**

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

Form 49
(Sheet 4)

OB

Names of funds / Other Assets: Line 11		R of I Overseas Property £000	R of I Managed Cash £000	R of I Cash £000	Canadian Segregated Funds £000	Total £000
Due from brokers	1	-	-	-	5,995	5,995
	2	-	-	-	-	-
	3	-	-	-	-	-
	4	-	-	-	-	-
	5	-	-	-	-	-
	6	-	-	-	-	-
	7	-	-	-	-	-
	8	-	-	-	-	-
	9	-	-	-	-	-
	10	-	-	-	-	-

Other Liabilities: Line 16

Due for investments purchased	1	-	-	-	6,185	7,046
Deferred tax	2	-	-	-	-	545
Due to (by) main fund	3	(1,708)	(17)	(7,328)	-	8,273
Sundry creditors	4	-	-	-	66	66
	5	-	-	-	-	-
	6	-	-	-	-	-
	7	-	-	-	-	-
	8	-	-	-	-	-
	9	-	-	-	-	-
	10	-	-	-	-	-

Form 50
(Sheet 1)

Long Term business: Analysis of units in internal linked funds

Name of company The Standard Life Assurance Company

Global business OB

Financial year ended 15th November 1993

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds										Value of units in force excluding those held by other internal linked funds (5 - 22)
					R of I Pooled Managed	R of I Pooled Managed Equity	R of I Pooled Managed Irish Equity	R of I Pooled Managed International Equity	R of I Pooled Managed Fixed Interest	R of I Pooled Managed Index Linked	R of I Pooled Managed Property	R of I Pooled Managed Cash	R of I Managed	R of I Managed Equity	Total	
1	2	3 £	4	5 £000	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000	14 £000	15 £000	22 £000	23 £000
Unit Endowment		12 036035	250 574	3,496	-	-	-	-	-	-	-	-	-	-	-	3,496
R of I Pooled Managed	Group	7 155696	14,561 910	104,634	******	-	-	-	-	-	-	-	-	-	-	104,634
	Individual	3 236863	11,546,657	37,373	******	-	-	-	-	-	-	-	-	-	-	37,373
	Total			142,007	******	-	-	-	-	-	-	-	-	-	-	
R of I Pooled Managed Equity	Group	7 768247	88,339	686	-	******	-	-	-	-	-	-	-	-	-	686
	Individual	3 089653	566 217	1,756	-	******	-	-	-	-	-	-	-	-	-	1,756
	Total			2,442	-	******	-	-	-	-	-	-	-	-	-	
R of I Pooled Managed Irish Equity	Group	1 126430	1,458,718	1,643	-	-	******	-	-	-	-	-	-	-	-	1,643
	Individual	1 054717	101,456	107	-	-	******	-	-	-	-	-	-	-	-	107
	Total			1,750	-	-	******	-	-	-	-	-	-	-	-	
R of I Pooled Managed International Equity	Group	1 245628	1,418,913	1,768	-	-	-	******	-	-	-	-	-	-	-	1,768
	Individual	1 166167	137,960	161	-	-	-	******	-	-	-	-	-	-	-	161
	Total			1,929	-	-	-	******	-	-	-	-	-	-	-	
R of I Pooled Irish Equity	Group	9 809261	3,780,349	37,082	34,929	379	1,775	-	-	-	-	-	-	-	37,082	-
	Individual	9 621543	1,405,175	13,520	12,510	878	132	-	-	-	-	-	-	-	13,520	-
	Total			50,602	47,438	1,257	1,907	-	-	-	-	-	-	-	50,602	
R of I Pooled Overseas Equity	Group	5 480566	7,056,304	38,692	36,641	398	-	1,653	-	-	-	-	-	-	38,692	-
	Individual	5 373817	2,655,960	14,272	13,167	922	-	183	-	-	-	-	-	-	14,272	-
	Total			53,164	49,808	1,320	-	2,036	-	-	-	-	-	-	53,164	
R of I Pooled Managed Fixed Interest	Group	6 825011	314,676	2,144	-	-	-	-	******	-	-	-	-	-	-	2,144
	Individual	3 777689	195,936	740	-	-	-	-	******	-	-	-	-	-	-	740
	Total			2,884	-	-	-	-	******	-	-	-	-	-	-	
R of I Pooled Irish Fixed Interest	Group	6 874250	5,105,594	35,097	32,869	-	-	-	2,206	-	-	-	-	-	35,097	-
	Individual	8 736667	1,856,878	12,513	11,750	-	-	-	763	-	-	-	-	-	12,513	-
	Total			47,610	44,639	-	-	-	2,971	-	-	-	-	-	47,610	

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 50

(Sheet 2)

Long Term business: Analysis of units in internal linked funds

Name of company The Standard Life Assurance Company

Global business OB

Financial year ended 15th November 1993

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds										Value of units in force excluding those held by other internal linked funds (5 - 22)
					R of I Pooled Managed	R of I Pooled Managed Equity	R of I Pooled Managed Irish Equity	R of I Pooled Managed International Equity	R of I Pooled Managed Fixed Interest	R of I Pooled Managed Index Linked	R of I Pooled Managed Property	R of I Pooled Managed Cash	R of I Managed	R of I Managed Equity	Total	
1	2	3 £	4	5 £000	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000	14 £000	15 £000	22 £000	23 £000
R of I Pooled Overseas Fixed Interest	Group	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Individual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total			-	-	-	-	-	-	-	-	-	-	-	-	
R of I Pooled Managed Index Linked	Group	2 445467	-	-	-	-	-	-	-	******	-	-	-	-	-	-
	Individual	2 327895	-	-	-	-	-	-	-	******	-	-	-	-	-	
	Total			-	-	-	-	-	-	******	-	-	-	-	-	
R of I Pooled Index Linked	Group	2 445646	38,940	95	-	-	-	-	-	95	-	-	-	-	95	-
	Individual	2 397257	9,840	24	-	-	-	-	-	24	-	-	-	-	24	
	Total			119	-	-	-	-	-	119	-	-	-	-	119	
R of I Pooled Managed Property	Group	3 695175	3,516	11	-	-	-	-	-	-	******	-	-	-	-	11
	Individual	2 601253	66,868	174	-	-	-	-	-	-	******	-	-	-	-	174
	Total			185	-	-	-	-	-	-	******	-	-	-	-	
R of I Pooled Irish Property	Group	1 628763	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Individual	1 623672	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total			-	-	-	-	-	-	-	-	-	-	-	-	
R of I Pooled Overseas Property	Group	3 695173	35,284	109	-	-	-	-	-	-	109	-	-	-	109	-
	Individual	3 038961	64,697	197	-	-	-	-	-	-	197	-	-	-	197	-
	Total			306	-	-	-	-	-	-	306	-	-	-	306	
R of I Pooled Managed Cash	Group	2 462701	650,932	1,603	-	-	-	-	-	-	-	******	-	-	-	1,603
	Individual	2 394712	296,789	711	-	-	-	-	-	-	-	******	-	-	-	711
	Total			2,314	-	-	-	-	-	-	-	******	-	-	-	
R of I Pooled Cash	Group	2 462701	599,966	1,476	-	-	-	-	-	-	-	1,476	-	-	1,476	-
	Individual	2 394712	288,499	691	-	-	-	-	-	-	-	691	-	-	691	-
	Total			2,169	-	-	-	-	-	-	-	2,169	-	-	2,169	
R of I Managed	R of I Managed	4 322233	53,060,221	229,339	-	-	-	-	-	-	-	-	******	-	-	229,339

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Long Term business: Analysis of units in internal linked funds

Name of company The Standard Life Assurance Company

Global business OB

Financial year ended 15th November 1993

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds											Value of units in force excluding those held by other internal linked funds (5 - 22)
					R of I Pooled Managed	R of I Pooled Managed Equity	R of I Pooled Managed Irish Equity	R of I Pooled Managed International Equity	R of I Pooled Managed Fixed Interest	R of I Pooled Managed Index Linked	R of I Pooled Managed Property	R of I Pooled Managed Cash	R of I Managed	R of I Managed Equity	Total	
1	2	3 £	4	5 £000	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000	14 £000	15 £000	22 £000	23 £000
R of I Managed Equity	R of I Managed Equity	4.874566	2,978,331	14,518	-	-	-	-	-	-	-	-	-	******	-	14,518
R of I Managed Irish Equity	R of I Managed Irish Equity	1.025054	7,587,190	7,698	-	-	-	-	-	-	-	-	-	-	-	7,698
R of I Managed International Equity	R of I Managed International Equity	1.097935	4,782,873	5,251	-	-	-	-	-	-	-	-	-	-	-	5,251
R of I Irish Equity	R of I Managed Irish Equity	5.604779	16,696,524	93,437	-	-	-	-	-	-	-	-	78,523	7,205	93,437	-
R of I Overseas Equity	R of I Managed Overseas Equity	3.604645	25,625,951	93,820	-	-	-	-	-	-	-	-	80,884	7,422	93,820	-
R of I Managed Fixed Interest	R of I Managed Fixed Interest	4.171623	1,299,304	5,420	-	-	-	-	-	-	-	-	-	-	-	5,420
R of I Irish Fixed Interest	R of I Irish Fixed Interest	3.943290	17,744,542	69,972	-	-	-	-	-	-	-	-	65,106	-	69,972	-
R of I Overseas Fixed Interest	R of I Overseas Fixed Interest	5.156346	1,499,155	7,730	-	-	-	-	-	-	-	-	7,192	-	7,730	-
R of I Managed Index Linked	R of I Managed Index Linked	2.043929	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R of I Index Linked	R of I Index Linked	2.043922	113,685	232	-	-	-	-	-	-	-	-	-	-	232	-
R of I Managed Property	R of I Managed Property	1.878283	1,054,674	1,981	-	-	-	-	-	-	-	-	-	-	-	1,981
R of I Irish Property	R of I Irish Property	1.010045	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R of I Overseas Property	R of I Overseas Property	1.963373	869,843	1,708	-	-	-	-	-	-	-	-	-	-	1,708	-

Instructions for completion of this form are printed in the appendix at the end of this return

Form 50
(Sheet 4)

Long Term business: Analysis of units in internal linked funds

Name of company The Standard Life Assurance Company

Global business

Financial year ended **15th November 1993**

OB

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds											Value of units in force excluding those held by other internal linked funds (5 - 22)
					R of I Pooled Managed	R of I Pooled Managed Equity	R of I Pooled Managed Irish Equity	R of I Pooled Managed International Equity	R of I Pooled Managed Fixed Interest	R of I Pooled Managed Index Linked	R of I Pooled Managed Property	R of I Pooled Managed Cash	R of I Managed	R of I Managed Equity	Total	
1	2	3 £	4	5 £000	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000	14 £000	15 £000	22 £000	23 £000
R of I Managed Cash	R of I Managed Cash	1 990557	3,690,002	7,345	-	-	-	-	-	-	-	-	-	-	-	7,345
R of I Cash	R of I Cash	1 990557	3,681,468	7 328	-	-	-	-	-	-	-	-	-	-	7,328	-
Canadian Segregated Funds	Canadian Segregated Funds	-	-	94,718	-	-	-	-	-	-	-	-	-	-	-	94,718
TOTAL of above				951,474	141,865	2,577	1,907	2,036	2,971	119	306	2,169	231,705	14,627	428,197	523,277

Instructions for completion of this form are printed in the appendix at the end of this return

Form 50

(Sheet 5)

Returns under Insurance Companies Legislation

Long Term business: Analysis of units in internal linked funds

Name of company The Standard Life Assurance Company

Global business OB

Financial year ended 15th November 1993

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds: R of I Managed Irish Equity	R of I Managed International Equity	R of I Managed Fixed Interest	R of I Managed Index Linked	R of I Managed Property	R of I Managed Cash					Total	Value of units in force excluding those held by other internal linked funds (5 - 22)
1	2	3 £	4	5 £000	16 £000	17 £000	18 £000	19 £000	20 £000	21 £000					22 £000	23 £000
Unit Endowment		12 030035	290,574	3,496	-	-	-	-	-	-					-	3,496
R of I Pooled Managed	Group	7 165639	14,561,010	104,634	-	-	-	-	-	-					-	104,634
	Individual	3 236683	11,546,057	37,373	-	-	-	-	-	-					-	37,373
	Total			142,007	-	-	-	-	-	-					-	
R of I Pooled Managed Equity	Group	7 788247	88,339	686	-	-	-	-	-	-					-	686
	Individual	3 089953	568,217	1,756	-	-	-	-	-	-					-	1,756
	Total			2,442	-	-	-	-	-	-					-	
R of I Pooled Managed Irish Equity	Group	1 126430	1,458,718	1,643	-	-	-	-	-	-					-	1,643
	Individual	1 054717	101,458	107	-	-	-	-	-	-					-	107
	Total			1,750	-	-	-	-	-	-					-	
R of I Pooled Managed International Equity	Group	1 245628	1,418,913	1,768	-	-	-	-	-	-					-	1,708
	Individual	1 166187	137,960	161	-	-	-	-	-	-					-	161
	Total			1,929	-	-	-	-	-	-					-	
R of I Pooled Irish Equity	Group	9 809201	3,780,349	37,082	-	-	-	-	-	-					37,082	-
	Individual	9 621643	1,405,175	13,520	-	-	-	-	-	-					13,520	-
	Total			50,602	-	-	-	-	-	-					50,602	
R of I Pooled Overseas Equity	Group	5 480566	7,095,304	38,892	-	-	-	-	-	-					38,892	-
	Individual	5 373677	2,655,860	14,272	-	-	-	-	-	-					14,272	-
	Total			53,164	-	-	-	-	-	-					53,164	
R of I Pooled Managed Fixed Interest	Group	6 825011	314,078	2,144	-	-	-	-	-	-					-	2,144
	Individual	3 777859	195,936	740	-	-	-	-	-	-					-	740
	Total			2,884	-	-	-	-	-	-					-	
R of I Pooled Irish Fixed Interest	Group	6 874250	5,105,594	35,097	-	-	-	-	-	-					35,097	-
	Individual	6 738867	1,856,878	12,513	-	-	-	-	-	-					12,513	-
	Total			47,610	-	-	-	-	-	-					47,610	

Instructions for completion of this form are printed in the appendix at the end of this return

Form 50
(Sheet 6)

Long Term business: Analysis of units in internal linked funds

Name of company The Standard Life Assurance Company

Global business OB

Financial year ended 15th November 1993

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds: R of I Managed Irish Equity	R of I Managed International Equity	R of I Managed Fixed Interest	R of I Managed Index Linked	R of I Managed Property	R of I Managed Cash	Total	Value of units in force excluding those held by other internal linked funds (5 - 22)
1	2	3 £	4	5 £000	16 £000	17 £000	18 £000	19 £000	20 £000	21 £000	22 £000	23 £000
R of I Pooled Overseas Fixed Interest	Group	-	-	-	-	-	-	-	-	-	-	-
	Individual	-	-	-	-	-	-	-	-	-	-	-
	Total			-	-	-	-	-	-	-	-	
R of I Pooled Managed Index Linked	Group	2 445687	-	-	-	-	-	-	-	-	-	-
	Individual	2 227895	-	-	-	-	-	-	-	-	-	-
	Total			-	-	-	-	-	-	-	-	
R of I Pooled Index Linked	Group	2 445648	38,940	95	-	-	-	-	-	-	95	-
	Individual	2 397257	9,840	24	-	-	-	-	-	-	24	-
	Total			119	-	-	-	-	-	-	119	
R of I Pooled Managed Property	Group	3 099175	3,576	11	-	-	-	-	-	-	-	11
	Individual	2 001280	86,508	174	-	-	-	-	-	-	-	174
	Total			185	-	-	-	-	-	-	-	
R of I Pooled Irish Property	Group	1 028763	-	-	-	-	-	-	-	-	-	-
	Individual	1 023672	-	-	-	-	-	-	-	-	-	-
	Total			-	-	-	-	-	-	-	-	
R of I Pooled Overseas Property	Group	3 099173	35,204	109	-	-	-	-	-	-	109	-
	Individual	3 038961	64,697	197	-	-	-	-	-	-	197	-
	Total			306	-	-	-	-	-	-	306	
R of I Pooled Managed Cash	Group	2 462701	650,932	1 603	-	-	-	-	-	-	-	1,603
	Individual	2 394712	296,768	711	-	-	-	-	-	-	-	711
	Total			2,314	-	-	-	-	-	-		
R of I Pooled Cash	Group	2 462701	599,965	1,478	-	-	-	-	-	-	1,478	-
	Individual	2 394712	288,499	691	-	-	-	-	-	-	691	-
	Total			2,169	-	-	-	-	-	-	2,169	
R of I Managed	R of I Managed	4 322233	53,060,221	229,339	-	-	-	-	-	-	-	229,339

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 50

(Sheet 7)

Long Term business: Analysis of units in internal linked funds

Name of company **The Standard Life Assurance Company**

Global business OB

Financial year ended **15th November 1993**

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds											Value of units in force excluding those held by other internal linked funds (5 - 22)
					R of I Managed Irish Equity	R of I Managed International Equity	R of I Managed Fixed Interest	R of I Managed Index Linked	R of I Managed Property	R of I Managed Cash					Total	
1	2	3 £	4	5 £000	16 £000	17 £000	18 £000	19 £000	20 £000	21 £000					22 £000	23 £000
R of I Managed Equity	R of I Managed Equity	4 874806	2,978,331	14,518	-	-	-	-	-	-					-	14,518
R of I Managed Irish Equity	R of I Managed Irish Equity	1 025394	7,507 150	7 696	******	-	-	-	-	-					-	7,696
R of I Managed International Equity	R of I Managed International Equity	1 097935	4,782,873	5,251	-	******	-	-	-	-					-	5,251
R of I Irish Equity	R of I Managed Irish Equity	5 804770	16,096,524	93 437	7,709	-	-	-	-	-					93,437	-
R of I Overseas Equity	R of I Managed Overseas Equity	3 604845	26,025,951	93,620	-	5,514	-	-	-	-					93,620	-
R of I Managed Fixed Interest	R of I Managed Fixed Interest	4 171823	1,299,304	5 420	-	-	******	-	-	-					-	5,420
R of I Irish Fixed Interest	R of I Irish Fixed Interest	3 943290	17,744,542	69,972	-	-	4,806	-	-	-					69,972	-
R of I Overseas Fixed Interest	R of I Overseas Fixed Interest	5.156346	1,499,155	7,730	-	-	536	-	-	-					7,730	-
R of I Managed Index Linked	R of I Managed Index Linked	2 043920	-	-	-	-	-	******	-	-					-	-
R of I Index Linked	R of I Index Linked	2 043922	113,685	232	-	-	-	232	-	-					232	-
R of I Managed Property	R of I Managed Property	1 878263	1,054,824	1 981	-	-	-	-	******	-					-	1,981
R of I Irish Property	R of I Irish Property	1 010045	-	-	-	-	-	-	-	-					-	-
R of I Overseas Property	R of I Overseas Property	1.963373	869,643	1,706	-	-	-	-	1,706	-					1,706	-

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 50

(Sheet 8)

Long Term business: Analysis of units in internal linked funds

Name of company **The Standard Life Assurance Company**

Global business

OB

Financial yea. ended **15th November 1993**

Name of internal linked fund in which invested	Name of unit link	Valuation price per unit	Total number of units in force	Value of total units in force	Value of units held by each internal linked fund in each unit link of other internal linked funds: R of I Managed Irish Equity	R of I Managed International Equity	R of I Managed Fixed Interest	R of I Managed Index Linked	R of I Managed Property	R of I Managed Cash					Total	Value of units in force excluding those held by other internal linked funds (5 - 22)
1	2	3 £	4	5 £000	16 £000	17 £000	18 £000	19 £000	20 £000	21 £000					22 £000	23 £000
R of I Managed Cash	R of I Managed Cash	1 990557	3,690 002	7 345	-	-	-	-	-	######					-	7,345
R of I Cash	R of I Cash	1 950557	3,681 456	7 328	-	-	-	-	-	7,328					7,328	-
Canadian Segregated Funds	Canadian Segregated Funds	-	-	94 718	-	-	-	-	-	-					-	94,718
TOTAL of above				951,474	7,709	5,514	5,404	232	1,708	7,328					428,197	523,277

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 51
(Sheet 1)

Long Term business: Revenue account for internal linked funds

Name of company **The Standard Life Assurance Company**

Global business OB

Financial year ended **15th November 1993**

Names of funds		Unit Endowment £000	R of I Pooled Managed £000	R of I Pooled Managed Equity £000	R of I Pooled Managed Irish Equity £000	R of I Pooled Managed International Equity £000	R of I Pooled Irish Equity £000	R of I Pooled Overseas Equity £000	R of I Pooled Managed Fixed Interest £000	R of I Pooled Irish Fixed Interest £000	R of I Pooled Overseas Fixed Interest £000
Value of net creation of units	1	-	17,426	180	-	425	-	12,580	433	7,736	-
Investment income attributable to the fund before deduction of tax	2	105	-	-	-	-	1,845	78	-	3,017	-
Increase (decrease) in the value of investments in financial year	3	474	43,624	912	812	542	19,252	14,587	670	8,136	-
Other income. (see attached)	4	-	-	-	-	-	-	-	-	-	-
Total income (1 to 4)	5	579	61,050	1,092	812	967	21,097	27,245	1,103	18,889	-
Value of net cancellation of units	6	1,029	-	-	163	-	954	-	-	-	-
Charges for management	7	(40)	115	2	3	4	248	51	5	229	-
Charges in respect of tax on investment income	8	33	-	-	-	-	-	-	-	-	-
Taxation on realised capital gains	9	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10	-	-	-	-	-	-	-	-	-	-
Other expenditure: (see attached)	11	-	71	-	-	-	10	13	-	74	-
Total expenditure (6 to 11)	12	1,022	186	2	166	4	1,212	64	5	303	-
Increase (decrease) in fund in the financial year (5 - 12)	13	(443)	60,864	1,090	646	963	19,885	27,181	1,098	18,586	-
Internal linked fund brought forward	14	3,939	81,143	1,352	1,104	966	30,717	25,983	1,786	29,024	-
Internal linked fund carried forward	15	3,496	142,007	2,442	1,750	1,929	50,602	53,164	2,884	47,610	-

See note 2 on page 52

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 51
(Sheet 2)

Long Term business: Revenue account for internal linked funds

Name of company **The Standard Life Assurance Company**

Global business

OB

Financial year ended **15th November 1993**

Names of funds		R of I Pooled Managed Index Linked £000	R of I Pooled Index Linked £000	R of I Pooled Managed Property £000	R of I Pooled Irish Property £000	R of I Pooled Overseas Property £000	R of I Pooled Managed Cash £000	R of I Pooled Cash £000	R of I Managed £000	R of I Managed Equity £000	R of I Managed Irish Equity £000
Value of net creation of units	1		33	29	-	42	833	873	-	-	134
Investment income attributable to the fund before deduction of tax	2	-	8	-	-	-	-	-	-	-	-
Increase (decrease) in the value of investments in financial year	3	5	12	52	3	78	171	-	70,585	4,850	2,628
Other income: (see attached)	4	-	-	-	-	-	-	-	-	-	-
Total income (1 to 4)	5	5	53	81	3	120	1,004	873	70,585	4,850	2,762
Value of net cancellation of units	6	5	-	-	2	-	-	-	43,701	1,578	-
Charges for management	7	-	1	-	1	2	6	-	-	-	-
Charges in respect of tax on investment income	8	-	-	-	-	-	-	-	-	-	-
Taxation on realised capital gains	9	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10	-	-	-	-	-	-	-	-	-	-
Other expenditure: (see attached)	11	-	-	-	-	-	3	-	78	3	-
Total expenditure (6 to 11)	12	5	1	-	3	2	9	-	43,779	1,581	-
Increase (decrease) in fund in the financial year (5 - 12)	13	-	52	81	-	118	995	873	26,806	3,269	2,762
Internal linked fund brought forward	14	-	67	104	-	188	1,319	1,296	202,533	11,249	4,936
Internal linked fund carried forward	15	-	119	185	-	306	2,314	2,169	229,339	14,518	7,698

See note 2 on page 52

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 51
(Sheet 3)

Long Term Business: Revenue account for internal linked funds

Name of company: **The Standard Life Assurance Company**

Global business

OB

Financial year ended: **15th November 1993**

Names of funds		R of I Managed International Equity £000	R of I Irish Equity £000	R of I Overseas Equity £000	R of I Managed Fixed Interest £000	R of I Irish Fixed Interest £000	R of I Overseas Fixed Interest £000	R of I Managed Index Linked £000	R of I Index Linked £000	R of I Managed Property £000	R of I Irish Property £000
Value of net creation of units	1	-	-	-	389	-	-	-	-	241	-
Investment income attributable to the fund before deduction of tax	2	-	3,910	777	-	5,720	990	-	24	-	-
Increase (decrease) in the value of investments in financial year	3	1,889	46,099	37,805	1,176	12,110	5,244	13	28	379	2
Other income: (see attached)	4	-	-	-	-	-	-	-	-	-	-
Total income (1 to 4)	5	1,889	50,009	38,582	1,565	17,830	6,234	13	52	620	2
Value of net cancellation of units	6	1,453	31,825	8,004	-	133	11,834	13	47	-	1
Charges for management	7	-	688	(410)	-	456	104	-	4	-	1
Charges in respect of tax on investment income	8	-	1,066	205	-	1,478	286	-	6	-	-
Taxation on realised capital gains	9	-	2,707	2,457	-	1,352	1,203	-	4	-	-
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10	-	6,380	6,243	-	2,087	(33)	-	4	-	-
Other expenditure: (see attached)	11	-	71	1	-	14	20	-	1	-	-
Total expenditure (6 to 11)	12	1,453	42,757	16,500	-	5,530	13,414	13	66	-	2
Increase (decrease) in fund in the financial year (5 - 12)	13	436	7,252	22,082	1,565	12,300	(7,180)	-	(14)	620	-
Internal linked fund brought forward	14	4,815	86,185	71,738	3,855	57,672	14,910	-	246	1,361	-
Internal linked fund carried forward	15	5,251	93,437	93,820	5,420	69,972	7,730	-	232	1,981	-

See note 2 on page 52.

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 51
(Sheet 4)

Long Term business: Revenue account for internal linked funds

Name of company: The Standard Life Assurance Company

Global business

OB

Financial year ended: **15th November 1993**

Names of funds		R of I Overseas Property £000	R of I Managed Cash £000	R of I Cash £000	Canadian Segregated Funds £000	Total £000
Value of net creation of units	1	-	-	-	32,136	73,490
Investment income attributable to the fund before deduction of tax	2	-	-	-	3,474	19,948
Increase (decrease) in the value of investments in financial year	3	411	715	-	9,318	282,582
Other income. (see attached)	4	-	-	-	-	-
Total income (1 to 4)	5	411	715	-	44,928	376,020
Value of net cancellation of units	6	300	4,721	4,068	-	109,831
Charges for management	7	14	-	-	-	1,494
Charges in respect of tax on investment income	8	-	-	-	-	3,094
Taxation on realised capital gains	9	-	-	-	-	7,723
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10	-	-	-	-	14,681
Other expenditure: (see attached)	11	-	-	-	869	1,228
Total expenditure (6 to 11)	12	314	4,721	4,068	869	138,051
Increase (decrease) in fund in the financial year (5 - 12)	13	97	(4,006)	(4,068)	44,059	237,969
Internal linked fund brought forward	14	1,611	11,351	11,396	50,659	713,505
Internal linked fund carried forward	15	1,708	7,345	7,328	94,718	951,474

See note 2 on page 52

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies *Legislation*

Long Term business: Revenue account for internal linked funds

Name of company The Standard Life Assurance Company

Global business

OB

Financial year ended **15th November 1993**

Names of funds / Other Income: Line 4		Unit Endowment £000	R of I Pooled Managed £000	R of I Pooled Managed Equity £000	R of I Pooled Managed Irish Equity £000	R of I Pooled Managed International Equity £000	R of I Pooled Irish Equity £000	R of I Pooled Overseas Equity £000	R of I Pooled Managed Fixed Interest £000	R of I Pooled Irish Fixed Interest £000	R of I Pooled Overseas Fixed Interest £000
	1	.	.	.	.	.	.	.	.	.	.
	2	.	.	.	.	.	.	.	.	.	.
	3	.	.	.	.	.	.	.	.	.	.
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	9	.	.	.	.	.	.	.	.	.	.
	10	.	.	.	.	.	.	.	.	.	.
Other Expenditure: Line 11											
Interest paid	1	.	.	.	.	.	8	13	.	71	.
Sundry expenses	2	.	71	.	.	.	2	.	.	3	.
	3	.	.	.	.	.	.	.	.	.	.
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	10	.	.	.	.	.	.	.	.	.	.

Returns under Insurance Companies Legislation

Form 51
(Sheet 2)

Long Term business: Revenue account for internal linked funds

Name of company **The Standard Life Assurance Company**

Global business

Financial year ended **15th November 1993**

OB

Names of funds / Other Income: Line 4		R of I Pooled Managed Index Linked £000	R of I Pooled Index Linked £000	R of I Pooled Managed Property £000	R of I Pooled Irish Property £000	R of I Pooled Overseas Property £000	R of I Pooled Managed Cash £000	R of I Pooled Cash £000	R of I Managed £000	R of I Managed Equity £000	R of I Managed Irish Equity £000
	1	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Other Expenditure: Line 11

Interest paid	1	-	-	-	-	-	-	-	-	-	-
Sundry expenses	2	-	-	-	-	-	3	-	78	3	-
	3	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-
	7	-	-	-	-	-	-	-	-	-	-
	8	-	-	-	-	-	-	-	-	-	-
	9	-	-	-	-	-	-	-	-	-	-
	10	-	-	-	-	-	-	-	-	-	-

Returns under Insurance Companies Legislation

Form 51
(Sheet 3)

Long Term business: Revenue account for internal linked funds

Name of company **The Standard Life Assurance Company**

Global business OB

Financial year ended **15th November 1993**

Names of funds		R of I Managed International Equity £000	R of I Irish Equity £000	R of I Overseas Equity £000	R of I Managed Fixed Interest £000	R of I Irish Fixed Interest £000	R of I Overseas Fixed Interest £000	R of I Managed Index Linked £000	R of I Index Linked £000	R of I Managed Property £000	R of I Irish Property £000
Other Income: Line 4											
	1	.	.	.	.	.	.	.	.	.	.
	2	.	.	.	.	.	.	.	.	.	.
	3	.	.	.	.	.	.	.	.	.	.
	4	.	.	.	.	.	.	.	.	.	.
	5	.	.	.	.	.	.	.	.	.	.
	6	.	.	.	.	.	.	.	.	.	.
	7	.	.	.	.	.	.	.	.	.	.
	8	.	.	.	.	.	.	.	.	.	.
	9	.	.	.	.	.	.	.	.	.	.
	10	.	.	.	.	.	.	.	.	.	.
Other Expenditure: Line 11											
Interest paid	1	.	69	1	.	12	16	.	1	.	.
Sundry expenses	2	.	2	.	.	2	4	.	.	.	.
	3	.	.	.	.	.	.	.	.	.	.
	4	.	.	.	.	.	.	.	.	.	.
	5	.	.	.	.	.	.	.	.	.	.
	6	.	.	.	.	.	.	.	.	.	.
	7	.	.	.	.	.	.	.	.	.	.
	8	.	.	.	.	.	.	.	.	.	.
	9	.	.	.	.	.	.	.	.	.	.
	10	.	.	.	.	.	.	.	.	.	.

Returns under Insurance Companies Legislation

Form 51
(Sheet 4)

Long Term business: Revenue account for internal linked funds

Name of company: The Standard Life Assurance Company

Global business

OB

Financial year ended: **15th November 1993**

Names of funds / Other Income: Line 4		R of I Overseas Property £000	R of I Managed Cash £000	R of I Cash £000	Canadian Segregated Funds £000	Total £000
	1	-	-	-	-	-
	2	-	-	-	-	-
	3	-	-	-	-	-
	4	-	-	-	-	-
	5	-	-	-	-	-
	6	-	-	-	-	-
	7	-	-	-	-	-
	8	-	-	-	-	-
	9	-	-	-	-	-
	10	-	-	-	-	-

Other Expenditure: Line 11

Interest paid	1	-	-	-	-	191
Sundry expenses	2	-	-	-	869	1,037
	3	-	-	-	-	-
	4	-	-	-	-	-
	5	-	-	-	-	-
	6	-	-	-	-	-
	7	-	-	-	-	-
	8	-	-	-	-	-
	9	-	-	-	-	-
	10	-	-	-	-	-

NOTES TO THE RETURN

Name of company THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended 15 November 1993

1. Valuation of Assets

Assets which are linked to contracts under which the benefits payable are determined by reference to the value of those assets have been valued in accordance with the terms of the relevant contracts. Other assets have been valued in accordance with the provisions of the Insurance Companies Regulations 1981.

2. Rates of Exchange

Assets and liabilities in currencies other than sterling have been translated at the rates of exchange ruling at the financial year end. Transactions of foreign branches have been converted at the rates of exchange ruling at the financial year end. Other foreign currency transactions have been converted at the rates of exchange ruling on the dates on which the transactions occurred.

The application of the different exchange rates to liabilities in foreign currencies produces differences between the fund brought forward in line 15, Form 40 and line 14, Form 51 compared with the fund carried forward which was shown in the previous year's return.

3. Contingent Liabilities

Contingent liabilities including uncalled liability on investments and unrelieved underwriting commitments at the financial year end estimated at £55m have not been included in Form 14.

4. Orders by the Secretary of State under Sections 67 and 68

a. In pursuance of his powers under sections 67 and 68 of the Insurance Companies Act 1982, the Secretary of State has directed that Group Accident and Sickness insurance written by the Company in Canada shall be treated as long term business for the purposes of the provisions of any or all of sections 17 to 20,25,28 to 31, 42, 55, 56 and 59(2) of that Act. The premium income in the year for such business was £58,634,405.

b In pursuance of his powers under section 68 of the Insurance Companies Act 1982, the Secretary of State has directed that Capital Redemption Contracts shall not require to be distinguished in these returns and shall be amalgamated with Life Assurance Contracts.

c. In pursuance of his powers under section 68 of the Insurance Companies Act 1982, the Secretary of State has directed that only consolidated details of Canadian Segregated Funds be included in Forms 49, 50 and 51 since there is absolute matching between assets and liabilities in each of these funds.

NOTES TO THE RETURN - continued

5. Forms 43 and 44 - Basis of Calculation of Numbers of Contracts

In forms 43 and 44 any contract which consists of a combination of different types of insurance is treated as a number of separate contracts each dealing with one of the different types of insurance specified in paragraph 8(4) of Schedule 3 of the Insurance Companies (Accounts and Statements) Regulations 1983. This duplication is referred to hereafter as 'riders'.

a. The 1993 closing figures include the following riders:-

United Kingdom - non-linked

Life Assurance	1,594,847
Pension Business	406,432
Group Contracts	7,770

Republic of Ireland - non-linked

Life Assurance	22,046
General Annuity	55
Group Contracts	333

Canada - non-linked

Life Assurance	118,354

b. The numbers shown on Form 44 include the following numbers of riders:-

United Kingdom

Life Assurance	53,190
Pension Business	57,766

Republic of Ireland

Life Assurance	1,497
General Annuity	16

Canada

Life Assurance	5,977
General Annuity	1,669

6. Provision of Management Services

During the year, agreements persisted whereby the Company provided management services to the following of its subsidiary companies:-

Standard Life Investment Funds Limited

Standard Life Pension Funds Limited

Standard Life Portfolio Management Limited

Standard Life Trust Management Limited

Standard Life Trustee Company Limited

Standard Life Investment Management Services Limited

The Heritable Securities and Mortgage Investment Association Limited

Cutlers Gardens Estates Limited

Standard Life Property Company Limited

Con-Vista Limited

Whiteleys of Bayswater Limited

The Standard Life Assurance Company of Canada

Bonaventure Trust Incorporated

Second Phase Enterprises Incorporated

Standard Life Mutual Funds Limited

STATEMENT OF INFORMATION ON THE APPOINTED ACTUARY

Name of company THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended 15 November 1993

The Company has requested the Appointed Actuary to furnish the following particulars in respect of the year to 15 November 1993.

a) Mr Lumsden did not have any shares in the Company.

b) Mr Lumsden had a total of eight individual contracts in force with the Company, for a total sum assured of £40,730, reversionary bonus of £18,870 and a total annual premium of £775. His spouse had three contracts for single premiums of £53,000.

c) Mr Lumsden's total remuneration in respect of the financial year ending 15th November 1993 was £180,739 including benefits in kind.

d) Mr Lumsden was a member of the Standard Life Pension Scheme which entitled him to specified benefits in common with all other eligible employees of the Company.

Mr Lumsden had no other pecuniary interest in the Company.

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 4

ABSTRACT OF THE VALUATION REPORT

prepared by the Appointed Actuary in conformity with Regulation 54
of the Insurance Companies Regulations 1981

1. The date to which the investigation relates is 15th November 1993.

2. The previous investigation under Section 18 of the Act related to 15th November 1992.

3. The non-linked contracts which are not fully described by the entry in column 1 of Form 55 are described below:

i) United Kingdom Life Assurance Business - Individual Contracts

1) Some whole life and endowment assurance contracts effected prior to 1979 contain scales of minimum guaranteed surrender values and paid up policy amounts. Most endowment assurance contracts effected after 1978 contain scales of minimum paid-up policy amounts.

2) Some endowment assurance contracts effected in connection with house purchase contain the option to increase the term of the assurance and/or to effect a new contract without evidence of insurability on rearrangement of the mortgage.

3) Some endowment assurance contracts contain an option to surrender after a specified period for a minimum of the sum assured and reversionary bonus then attaching reduced in the proportion of premiums paid to total premiums originally payable.

4) The Versatile Investment Plan and the Variable Protection Plan are fully described in Section 4. That part of the premium which is applied on a with profits basis is shown on Form 55 with the corresponding liability. Premiums which are invested on a with profits basis are placed in an individual funding account to which interest is added at a guaranteed rate of 3% per annum. Bonuses are declared each year in the form of additions to this guaranteed rate of interest. The full value of the fund is available at the date of a claim. Terms for previous surrender are not guaranteed. Prior to October 1987 the Versatile Investment Plan was known as the Variable Investment Bond.

5) The Increasable Term Assurance is a level assurance for a term of 5 years. At the end of the term the contract may be renewed for a maximum sum assured of up to 150% of the original without evidence of insurability, provided the life assured is then under age 60. Alternatively, the contract may be converted to a whole life or endowment contract for any sum assured up to a maximum which is set having regard to the number of years in force and the then current sum assured.

6) Some term assurance contracts contain the option to convert to a whole life or endowment assurance and some endowment assurance contracts contain the option to increase the sum assured without evidence of insurability. Some whole of life contracts include the option to convert, at specified dates, into

an endowment assurance for the same sum assured as the original contract at guaranteed premium rates.

7) Some endowment assurance contracts contain a Continuation Option which allows the policyholder at maturity to effect a new savings contract or an investment linked savings contract without evidence of insurability. The new contract must be for the same premium, and for at least ten years and be completed by age 65.

8) Homeplan is fully described in section 4. That part of the premium which is applied on a with profit basis is shown on Form 55 with the corresponding liability. Premiums which are invested on a with profits basis are placed in an individual funding account to which bonuses, in the form of a rate of growth of unit prices, are added. The full value of the fund is available at the date of a claim. Terms for previous surrender are not guaranteed.

ii) United Kingdom Life Assurance Business - Group Contracts

Rates of premium for group life assurance contracts are generally guaranteed for a period of at most two years from the outset. A withdrawing member of a scheme which commenced before 5th July 1988 may have the right to effect an individual whole life, endowment or term assurance contract on his own life without evidence of insurability.

iii) United Kingdom General Annuity Business - Individual Contracts

A guaranteed cash sum is available on maturity of some deferred annuity bond contracts.

iv) United Kingdom Pension Business - Individual Contracts

1) Some pure endowment contracts contain the option to apply the proceeds to purchase an annuity earlier than the date shown in the contract, or to convert the contract to paid-up on guaranteed terms. Guaranteed annuity options providing for the payment of a minimum annuity in lieu of a cash sum are available under some pure endowment, or endowment assurance contracts.

2) Some annuities are guaranteed to increase in line with corresponding increases in a retail price index.

3) The Personal Pension Plan and Castle Pension Series are fully described in Section 4. The amount of premium invested on a non-linked basis and the corresponding liability are shown in Form 55. Premiums may be invested either in an individual funding account to which interest is added at a guaranteed rate of 4% per annum, with bonuses expressed in the form of additions to this guaranteed rate of interest, or in an individual funding account to which interest is added at a guaranteed rate based on a retail price index. In either case the full value of the fund is available at a range of retiral ages. Terms for previous surrender are not guaranteed.

If a single premium is paid on transfer from another approved pension plan, there may be a minimum annuity available at State Pension Date.

SCHEDULE 4 - Continued

4) Some deferred annuity contracts contain the option to have the annuity commence earlier or later than the date shown in the contract, or to convert the contract to paid-up on guaranteed terms. Guaranteed cash options providing for the payment of a cash sum in lieu of an annuity are available under some annuities.

v) United Kingdom Pension Business - Group Contracts

1) Rates of premium for group life assurance contracts are generally guaranteed for a period of at most two years from the outset. A withdrawing member of a scheme which commenced before 5th July 1988 may have the right to effect an individual whole life, endowment or term assurance contract on his own life without evidence of insurability.

2) Under group with profits deferred annuity contracts, premium rates depend on financial conditions ruling at the time of payment and are usually guaranteed for a period of one year from the outset.

3) Some annuities are guaranteed to increase in line with corresponding increases in a retail price index.

4) The Group Money Purchase plan is fully described in Section 4. The contributions are treated in the same way as those for the Castle Pension Series, as described above.

5) The Trustee Investment Plan is fully described in Section 4. The amount of premium invested on a non-linked basis and the corresponding liability are shown in Form 55. Premiums may be invested either in a funding account to which interest is added at a guaranteed rate of 4% per annum, with bonuses expressed in the form of additions to this guaranteed rate of interest, or in a funding account to which interest is added at a guaranteed rate based on a retail price index. Withdrawals from the fund can be made on terms which are not generally guaranteed.

Terms for surrender are not guaranteed.

vi) United Kingdom Permanent Health Business - Individual Contracts

Some policies include the provision for the benefit to escalate at a fixed rate of interest during payment, or in line with the National Average Earnings Index.

All policies include the provision to increase the benefit insured every year in line with the National Average Earnings Index, within prescribed limits, on the then current premium rates, provided that the insured is actively at work.

All policies include a waiver of premium provision for the period during which benefit is being paid.

vii) United Kingdom Permanent Health Business - Group Contracts

Rates of premium for group permanent health contracts are generally guaranteed at the outset for a period of at most two years. A withdrawing member of a scheme which commenced before 5th July 1988 may have the right to effect an individual contract without evidence of insurability.

viii) Republic of Ireland Life Assurance Business - Individual Contracts

1) Some whole life and endowment assurance contracts issued prior to 1979 contain scales of minimum guaranteed surrender values and paid-up policy amounts. Most endowment assurance contracts issued after 1978 contain scales of minimum paid-up policy amounts.

2) Some endowment assurance contracts effected in connection with house purchase contain the option to increase the term of the contract and/or to effect a new contract without evidence of insurability on rearrangement of the mortgage.

3) Some pure endowment contracts contain the option to apply the proceeds to purchase an annuity earlier than the date shown in the contract, or to convert the policy to paid-up on guaranteed terms. Guaranteed annuity options providing for the payment of a minimum annuity in lieu of a cash sum are available under most pure endowment and under some endowment assurance contracts.

4) The Personal Pension Plan and Executive Pension Plan are fully described in Section 4. The amount of premium invested on a non-linked basis and the corresponding liability are shown in Form 55. Premiums are invested in an individual funding account to which interest is added at a guaranteed rate of 4% per annum, with bonuses expressed in the form of additions to this guaranteed rate of interest. The full value of the fund is available at a range of retiral ages. Terms for previous surrender are not guaranteed.

5) Guaranteed Bonds are whole of life contracts under which guaranteed amounts may be paid in cash (the Guaranteed Income version), or may be added to the basic benefit (the Guaranteed Growth version). At a specified Review Date the policyholder may elect to surrender the bond on guaranteed terms or to continue the bond or to convert it to a Capital Investment Bond (for a description of the latter, refer to Section 4).

6) The Increasable Term Assurance contract is a level assurance for a term of 5 years. At the end of the term the contract may be renewed for a maximum sum assured of up to 150% of the original without evidence of insurability, provided the life assured is then under age 60. Alternatively, the contract may be converted to a whole life or endowment contract for any sum assured up to a maximum which is set having regard to the number of years in force and the then current sum assured.

7) Some endowment assurance contracts contain an option to surrender after a specified period for a minimum of the sum assured and reversionary bonus then attaching reduced in the proportion of premiums paid to total premiums originally payable

8) Some term assurance contracts contain the option to convert to a whole life or endowment assurance and some endowment assurance contracts contain the option to increase the sum assured without evidence of insurability. Some whole of life contracts include the option to convert, at specified dates, into an endowment assurance for the same sum assured as the original contract at guaranteed premium rates.

9) Some endowment assurance contracts contain a Continuation Option which allows the policyholder at maturity to effect a new savings contract or an investment linked savings contract without evidence of insurability. The new contract must be for the same premium, and for at least ten years and be completed by age 65.

ix) Republic of Ireland Life Assurance Business - Group Contracts

1) Rates of premium for group life assurance contracts are generally guaranteed for a period of at most two years from the outset. A withdrawing member of a scheme which commenced before 5th July 1988 may have the right to effect an individual whole life, endowment or term assurance contract on his own life without evidence of insurability.

2) The Group Money Purchase plan is fully described in Section 4. The contributions are treated in the same way as those for the Executive Pension Plan, as described above.

x) Republic of Ireland General Annuity Business - Individual Contracts

1) A guaranteed cash sum is available on maturity of deferred annuity bond contracts.

2) Some deferred annuity contracts contain the option to have the annuity commence earlier or later than the date shown in the contract, on guaranteed terms. Guaranteed cash options providing for the payment of a cash sum in lieu of an annuity are available under some annuities.

xi) Republic of Ireland General Annuity Business - Group Contracts

Under group with profits deferred annuity contracts, premium rates depend on financial conditions ruling at the time of payment and are usually guaranteed for a period of one year from the outset.

xii) Republic of Ireland Permanent Health Business - Group Contracts

Rates of premium for group permanent health contracts are generally guaranteed at the outset for a period of at most two years. A withdrawing member of a scheme which commenced before 5th July 1988 may have the right to effect an individual contract without evidence of insurability.

xiii) Canadian Life Assurance Business - Individual Contracts

1) Most whole life and endowment contracts contain scales of minimum guaranteed surrender values and paid up policy amounts.

2) Idealife is a with profits whole of life assurance under which 90% of each premium less Provincial premium tax is invested in an individual funding account. The death benefit under the contract is the sum of the amount of the funding account and an additional amount chosen by the policyholder within limits permitted by the Company. At the beginning of each month the cost of life cover for the following month, and a monthly service charge, are deducted from the funding account. Interest is added to the balance remaining in the contract's funding account at a guaranteed rate of 1/3% per

month. Bonuses are expressed in the form of additional interest allocations, and in the form of rebates in the cost of life cover, depending upon experience. The contract may be surrendered at any time for an amount equal to the balance of the funding account.

3) The Renewable Term Assurance is a level assurance for a term of five or ten years. At the end of the term the contract may be renewed for the same sum assured without evidence of insurability, and at guaranteed rates of premium, provided the life assured is then under age 70. The contract may be converted without health evidence at any time before age 65 to any contract then offered, except one with a lower premium rate or one ceasing before age 85.

4) Some term assurance contracts contain the option to convert to a whole life or endowment assurance contract without evidence of insurability.

5) Under some contracts issued before 1974 the rate of interest chargeable on policy loans cannot exceed a maximum figure.

xiv) <u>Canadian Life Assurance Business - Group Contracts</u>

1) Rates of premium for group life assurance contracts are generally guaranteed for a period of one year from the outset. On some policies a withdrawing member may have the right to effect an individual whole life or endowment contract on his own life without evidence of insurability.

2) The Company issues Accident and Sickness contracts in Canada, generally associated with its group life and annuity business there. The range of benefits insured includes accidental death benefits, accidental injury benefits, income disability benefits and medical expense indemnity benefits, all coming within the definitions of general business Classes 1 and 2. In view of the small amounts involved, however, the business is shown in the Returns as ordinary long term business.

xv) <u>Canadian General Annuity Business - Individual Contracts</u>

1) A guaranteed cash sum is available in lieu of an annuity under some without profits deferred annuity contracts. Such contracts are no longer issued.

2) The Company transacts annuity business in Bermuda. This is included in Form 55 as Canadian Business.

3) The Ideal Capital Accumulator is an investment account contract where premiums may be invested on a non-linked basis. Premiums are placed on deposit at rates of interest guaranteed for periods from 1 day to 10 years. The rate offered depends on financial conditions ruling at the time of payment. Surrender values are not guaranteed and the proceeds at the end of a guarantee period may be reinvested at the then current rate.

Other accumulation contracts, which are no longer issued, have similar conditions.

4) The Flexible Premium Deferred Annuity is an older version of the Ideal Capital Accumulator The interest guarantee is restricted to 5 years and only 95% of

the premium is invested. This contract is no longer issued, but additional deposits may be added to existing policies.

xvi) Canadian General Annuity Business - Group Contracts

1) Under group with profits deferred annuity contracts, premium rates depend on financial conditions ruling at the time of payment.

2) The Deposit Administration Plan is an investment account contract for a term of up to fifteen years, designed to provide retirement benefits for members of group pension plans. Under the current version of the plan, a separate fund is established each year which earns interest at a guaranteed rate depending on financial conditions at the outset. The total premiums paid in the year, net of outgo, are placed in this fund as are interest and 'reinvestment amounts' from previously established funds. The 'reinvestment amount' for each fund is the amount by which the fund must be reduced each year to exhaust it uniformly over its term. Any amount required to meet the obligations of the pension plan is obtained by making the appropriate surrender from a fund. The method of calculating the surrender value of each fund is specified in the policy, the value depending on financial conditions at the time of surrender. A minimum basis on which the value of retirement payments will be calculated is specified for the first three years from inception. Previous versions of the Plan had guarantees of both capital and interest for up to twenty years and the interest rates used for accumulating the deposit were also used in calculating the retirement annuities.

3) The Triplan is an investment account contract which is used to maintain an individual accumulation account for each member of a group pension plan, with a view to purchasing an annuity at retirement. The premiums paid, net of charges, may be invested on either a linked or a non-linked basis. The non-linked premiums may be placed on deposit at rates of interest guaranteed on a monthly, yearly, three-yearly or five-yearly basis. The rates offered depend on financial conditions ruling at the time of payment. If the monies placed on deposit are required before the end of the chosen period the amount payable is not guaranteed. Annuities may be purchased with the proceeds of the contract using the Company's current rates

An administration service is also offered for which a separate charge is made. These charges are guaranteed for a period of three years at a time.

4) The Guaranteed Accumulation Contract is similar to the Triplan except that only one accumulation account is maintained for all the members of each pension plan. Premiums are accepted, on a non-linked basis only, for terms of up to twenty years.

xvii) Canadian Permanent Health Business - Group Contracts

Rates of premium for group permanent health contracts are generally guaranteed for a period of one year from the outset. A withdrawing member may have the right to effect an individual contract without evidence of insurability.

4.

1) The categories of linked contract referred to in column 1 of Form 56 are described below in more detail:

i) United Kingdom Life Assurance Business - Individual Contracts

a) The Capital Investment Bond is a single premium whole life assurance under which a percentage of the premium is applied to purchase accumulation units in any one or more of the ten Investment Funds described in Section 4(2) below.

The distribution of the investment among the ten Investment Funds may be varied at any time, subject to a charge at the Company's current rate. The percentage of the premium invested depends on the amount of the premium, currently as follows:

Amount of Premium	Percentage Invested
On the first £15,000	100
On the excess over £15,000	101

The death benefit under the contract is a multiple of the bid value of the units, the multiple being normally a function of the age at death ranging from 2.5 at age 30 to 1.01 at age 70.

The policy may be surrendered in whole or in part at any time, for an amount equal to the bid value of the units surrendered.

b) The Regular Investment Bond is a regular premium endowment assurance for a term of ten years and one month, under which a percentage of each premium is invested to purchase accumulation units in any one or more of the ten Investment Funds described in Section 4(2) below.

The distribution of the investment among the ten Investment Funds may be varied at any time, subject to a charge at the Company's current rate. The percentage of the yearly premium invested depends on the age of the life assured at commencement of the contract and the amount of the premium, as follows:

Male age next birthday at commencement	Percentage of Yearly Premium Invested		
	£300-499	£500-999	£1000-4999
35	97.0	99.0	100.0
45	96.0	98.0	99.0
55	94.0	96.0	97.0
65	91.5	93.5	94.5
75	91.0	93.0	94.0

Corresponding percentages are invested for monthly premiums, and higher percentages apply in respect of premiums over £5,000.

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured equal to the minimum permitted to allow the contract to be a qualifying contract in terms of the Income and Corporation Taxes Act 1988.

The contract may be surrendered at any time subject to a surrender charge which is expressed as a percentage of the first year's premium, varying with the number of premiums paid as follows:

Number of full years' premiums paid	Surrender charge as a percentage of the first year's premiums
1	40.0
2	37.5
3	35.0
4	32.5
5	30.0
6	25.0
7	17.5
8	10.0
9	5.0
10	NIL

At maturity, the policyholder may:

-take the bid value of the units allocated to the contract, or

-extend the contract for a further ten years, in which case 105% of each further premium is allocated to units.

This contract is no longer issued.

c) Special Investment Bonds are whole life contracts effected on the exercise of options available under certain regular premium assurances and having a sum assured and premium of, currently, £250 and £5 per annum respectively. No units are allocated in respect of the premium. The contract may be surrendered in whole or in part at any time. The option to convert to a Special Investment Bond is available only to contracts effected before February 1988.

d) The Variable Protection Plan is a regular premium whole life assurance under which a percentage of each premium is applied to purchase accumulation units in any one or more of the ten Investment Funds described in Section 4(2) below or is applied on a with profits basis. Where the premiums payable under a single contract have been apportioned between investment linked and with profits bases the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55. The distribution of the investment amongst the ten Investment Funds may be varied at any time, subject to a charge at the Company's then current rate.

SCHEDULE 4 - Continued

The percentage of the regular premium applied each year depends upon the age of the life assured at commencement of the contract, currently as follows:

Age next birthday at commencement	Percentage of Regular Premium Invested: First year	Second year	Thereafter
35	30.0	45.0	103.5
45	30.0	47.5	103.5
55	30.0	72.5	103.5
65	30.0	101.0	103.5
75	57.0	103.5	103.5

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured chosen by the policyholder within the limits permitted by the Company. Examples of the maximum sums assured permitted for a male paying a yearly premium of £250 per annum are shown below:

Age next birthday at commencement	Maximum sum assured
35	£79,594
45	35,313
55	14,008
65	5,618
75	2,509

The minimum sums assured permitted are those required to allow the contract to be a qualifying policy in terms of the Income and Corporation Taxes Act 1988.

At the beginning of each month units allocated to the policy are cashed to pay for the cost of life cover and for a service charge. The mortality rates used to calculate the monthly charge for life cover, and the monthly service charge, may be adjusted at the Company's discretion.

The Company guarantees that the sum assured chosen at the outset of the contract will remain in force for the first ten years, and that the minimum sum assured required to allow the contract to be a qualifying policy will remain in force thereafter, provided premiums are paid when due. At any time after the first ten years, however, the Company may review the status of the contract and, if it deems it necessary, reduce the sum assured within the limits permitted.

The plan may be surrendered in whole or in part for an amount equal to the bid value of the units surrendered, or may be altered to paid-up with no further premiums being payable.

Prior to October 1991 the terms and conditions applying to this contract differed in a few minor details from those outlined above.

e) The Versatile Investment Plan is a regular premium endowment assurance under which a percentage of each premium is invested to purchase accumulation units in any one or more of the ten Investment Funds described in Section 4(2) or is applied on a with profits basis. Where the premiums payable under a single contract have been apportioned between investment linked and with profits bases the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55. The distribution of the investment amongst the ten Investment Funds may be varied at any time, subject to a charge at the Company's then current rate.

The percentage of the regular premium applied each year depends upon the term of the contract, currently as follows:

Policy Term (years)	Percentage of Premium Invested	
	First Year	Thereafter
10	50.0	103.5
15	40.0	103.5
20	30.0	103.5
25	20.0	103.5

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured chosen by the policyholder within limits permitted by the Company.

Examples of the maximum sums assured permitted for a yearly premium of £250 per annum are:

Age next birthday at commencement	Maximum Sum Assured
35	£25,000
45	£15,000
55	£10,000
65	£ 5,625
75	£ 2,750

The minimum sums assured permitted are those required to allow the contract to be a qualifying policy in terms of the Income and Corporation Taxes Act 1988.

At the beginning of each month units allocated to the policy are cashed to pay for the cost of life cover and for a service charge. The mortality rates used to calculate the monthly charge for life cover and the monthly service charge may be adjusted at the Company's discretion.

The Company guarantees that the sum assured chosen at the outset of the contract will remain in force for the first ten years, and that the minimum sum assured required to allow the contract to be a qualifying policy will remain in force thereafter, provided premiums are paid when due. At any time after the first ten years, however, the Company may review the status of the contract and, if it deems it necessary, may reduce the sum assured within the limits permitted.

The plan may be surrendered in whole or in part for an amount equal to the bid value of the units surrendered, or may be altered to paid-up with no further premiums being payable.

Prior to October 1991 the terms and conditions applying to this contract differed in a few minor details from those outlined above. This contract was issued as the Variable Investment Bond prior to 1987.

f) Homeplan is a regular premium endowment assurance effected in connection with a house purchase loan. A percentage of each premium is invested to purchase accumulation units in any one or more of the ten Investment Funds described in Section 4(2) or is applied on a with profits basis. Where the premiums payable under a single contract have been apportioned between investment linked and with profit bases the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55. The distribution of the investment amongst the ten Investment Funds may be varied at any time, subject to a charge at the Company's then current rate.

Premiums are calculated as the amount required to give a maturity value equal to the amount of the sum assured on the Lautro projection basis at a chosen rate of investment return. Premiums are either level throughout the term, or alternatively a low start version of the contract is available under which premiums start at a lower level and increase in three equal steps before levelling off from the start of the fourth year. The percentage of the regular premium applied each year depends upon the term of the contract and whether level or low start premiums are paid. The percentage of the level premium applied each year for specimen terms is currently as follows:

Policy Term (Years)	Percentage of Premium Invested		
	First Year	Second Year	Thereafter
10	50	87.5	103.5
15	50	75.0	103.5
20	50	62.5	103.5
25	50	50.0	103.5

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured which will normally be equal to the amount of the loan. The minimum sum assured permitted is that required to allow the contract to be a qualifying policy in terms of the Income and Corporation Taxes Act 1988.

At the beginning of each month units allocated to the contract are cashed to pay for the cost of life cover and for a service charge. The mortality rates used to calculate the mortality charge for life cover and the monthly service charge may be adjusted at the discretion of the Company.

The Company will periodically review the policy. If the projected amount of the cash sum payable at the maturity date, calculated on a basis acceptable by the Company, is less than the total sum assured under this policy then the Company will notify the person assured accordingly, and the person assured shall have the option, on written application to the Company, to increase the premium, provided that the outstanding term of the contract is at least 10 years.

Provided the original contract is still in force the following options can normally be exercised at any time before the 55th birthday of the life assured:

- future insurability option under which a new contract can be effected, in connection with a further loan, up to the level of life cover available on the original contract, without any further evidence of health.

- term extension option under which the term of the contract may be extended by an integral number of years if the lender agrees.

Provided that premiums have been paid for two years the plan may be surrendered in whole or in part for an amount equal to the bid value of the units surrendered, or may be altered to paid up with no further premiums payable.

g) Unit Endowment contracts were issued up to 1974. They are regular premium endowment assurances under which a percentage of each premium is invested in the Unit Endowment Fund. The percentage of each premium invested each year depends upon the age of the life assured at commencement of the contract, the contract term and the amount of the premium as follows:

Male age next birthday at commencement	Term	Percentage of premium invested: First £5 per month	Each additional £1 per month
35	10	91.2	94.3
	20	90.4	92.6
	30	85.3	87.7

The sum assured under the contract is equal to the sum of the investment premiums payable throughout the term of the contract. The death benefit is the sum assured, reduced by the sum of the investment premiums paid and increased by the net value of the units allocated. The net value of the units is the value calculated at the price in force, less a deduction in respect of Capital Gains Tax. The total sum payable on death or maturity is guaranteed never to be less than the sum assured.

The contract may be surrendered at any time for the net value of the units allocated, less a charge which reduces over the term of the contract and which is not guaranteed. The contract may be altered to paid-up, the benefit being the net value of the units allocated and the guaranteed death and maturity benefits being cancelled.

ii) <u>United Kingdom Pension Business - Individual Contracts</u>

a) The Personal Pension Plan is a single or regular premium pure endowment contract, under which a percentage of each premium is invested to purchase individual accumulation units in any one or more of the eleven Pension Investment Funds described in 4(2) below, or is applied on a non-linked basis. The option is also included to transfer amounts between the linked and non-linked bases on terms which are not guaranteed. Where the premiums payable under a single contract have been apportioned between the linked and non-linked bases, the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55.

Where a single premium is paid, the percentage invested depends on the amount of the premium as follows:

Amount of Premium	Percentage of Premium Invested
First £1,000	98.0
Next £1,000	100.0
Excess over £2,000	101.0

Where regular premiums are paid, the percentage of each premium invested is 102.5 %, increasing to 105% after premiums have been paid for 10 years.

Whether regular premiums are payable yearly or monthly, an annual charge is made of 3% of the units remaining allocated in respect of the first two years' regular premiums. This charge also applies in respect of each increase in regular premiums.

The death benefit under the contract is the full value of the units allocated.

The contract provides benefits on retirement at ages selected at the outset. The benefits may, however, be taken earlier subject to a charge calculated as a percentage of the value of the balance of the units allocated in respect of the first two years' premiums, the percentage representing the outstanding annual charges.

This contract is no longer issued, but additional increments may be added to existing policies. This contract was issued as the Personal Pension Bond prior to January 1983.

b) The Castle Pension Series contracts are single or regular premium pure endowment contracts, under which a percentage of each premium is invested to purchase individual accumulation units in any one or more of the eleven Pension Investment Funds described in 4(2) below, or is applied on a non-linked basis. The option is also included to transfer amounts between the linked and non-linked bases on terms which are not guaranteed. Where the premiums payable under a single contract have been apportioned between the linked and non-linked bases, the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55.

Where a single premium is paid, the percentage invested depends on the amount of the premium, as follows:

Amount of single premium	Percentage of single premium invested
First £1,500	100.0
Next £23,500	101.0
Excess over £25,000	102.0

Where regular premiums are paid, the percentage of each premium invested is 100%, increasing to 102.5% after premiums have been paid for 10 years.

Whether regular premiums are payable yearly or monthly, an annual charge is made of 1.5% of the units remaining allocated in respect of the first two years' regular premiums. This charge, which applies for a maximum of 25 years, also applies in respect of each increase in regular premiums. There is also a monthly charge, variable at the Company's discretion, which is taken from the fund by cancelling units.

The death benefit under the contract is the full value of the units allocated, with a provision for additional death benefits if required. Where additional death benefits are provided, units allocated to the policy are cashed at the beginning of each month to pay for the cost of life cover. The mortality rates used to calculate the monthly charge for life cover may be adjusted at the Company's discretion.

The contract provides benefits on retirement at ages selected at the outset. The benefits may, however, be taken earlier subject to a charge calculated as a percentage of the value of the balance of the units allocated in respect of the first two years' premiums, the percentage representing the outstanding annual charges.

The Castle Series contracts were subject to slightly different terms and conditions prior to July 1988.

iii) United Kingdom Pension Business - Group Contracts

a) The Group Money Purchase Plan is similar to the Castle Pension Series except that it covers a group of employees.

b) The Trustee Investment Plan is an investment account plan designed to provide benefits under group pension plans. The premiums paid, net of charges, may be invested to purchase group accumulation units in any one or more of the thirteen Pension Investment Funds described in 4(2) below, or on a non-linked basis. Where the premiums payable under a single contract have been apportioned between linked and non-linked bases the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55.

Units are cancelled at the bid price to meet emerging fund payments. A charge is made of 1% of net deposits in each scheme year, with a minimum charge of £200 and a maximum of £10,000.

In addition, a full administration service for the pension plan may be provided for an annual charge of £6,780 per plan (reduced to £6,230 for any employer who operates more than one Plan with the Company), plus £46.00 for each active member and £18.50 for each paid up member.

These charges are guaranteed for the scheme renewal year commencing in the period from 1st January 1993 to 31st December 1993. Thereafter they may be varied at the discretion of the Company.

Various arrangements for partial administration are negotiated on an individual basis.

iv) Republic of Ireland Life Assurance Business - Individual Contracts

a) Capital Investment Bond, Variable Protection Plan and Variable Investment Bond contracts are similar to those in the United Kingdom. A percentage of each premium is allocated to purchase accumulation units in any one or more of the seven Republic of Ireland Investment Funds described in 4(2) below. Variable Protection Plans and Variable Investment Bonds are no longer issued.

b) The Universal Life Plan is a regular premium whole life assurance under which a percentage of each premium is applied to purchase units in any one or more of the seven Republic of Ireland Investment Funds described in Section 4(2) below. The percentage of the premium applied each year depends upon the age of the life assured at commencement of the contract, currently as follows:

Age next birthday at commencement	Percentage of Premium Invested First Policy Year	Second Policy Year	Thereafter
35	48	48	100
45	48	48	100
55	48	48	100
65	58	58	100
75	68	68	100

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured chosen by the policyholder within the limits permitted by the Company. Examples of the maximum sums assured permitted for a yearly premium of IR £250 per annum are shown overleaf.

Male age next birthday at commencement	Maximum sum assured IR £
35	58,618
45	31,335
55	13,546
65	5,906
75	2,575

The minimum sum assured is equal to the yearly premium.

At the beginning of each month units allocated to the contract are cancelled to pay for the cost of life cover and for a service charge. The mortality rates used to calculate the monthly charge for life cover, and the monthly service charge, may be adjusted at the Company's discretion.

The Company guarantees that the sum assured chosen at the outset of the contract will remain in force for the first ten years, provided premiums are paid in full. At any time after the first ten years, however, the company may review the status of the contract and, if it deems it necessary, reduce the sum assured.

Provided that premiums have been paid for two years the plan may be surrendered in whole or in part for an amount equal to the bid value of the units surrendered, or may be altered to paid-up with no further premiums being payable.

On or after the second policy anniversary premiums may be increased, decreased, or single premiums may be paid. The sum assured and the new premium must be within the Company's limits after any change in premium.

c) Executive Pension Plan contracts are issued similar to the Castle Pension Series issued in the United Kingdom. A percentage of each premium is allocated to purchase individual accumulation units in any one or more of the seven Republic of Ireland Pooled Managed Pension Funds described in 4(2) below, or is applied on a non-linked basis. The option is also included to transfer amounts between the linked and non-linked bases on terms which are not guaranteed. Where the premiums payable under a single contract have been apportioned between the linked and non-linked bases, the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55.

d) The Personal Pension Plan is a single or regular premium unitised contract, under which a percentage of each premium is allocated to purchase individual accumulation units in any one or more of the seven Republic of Ireland Pooled Managed Pension Funds described in 4(2) below, or is applied on a non-linked basis. The option is also included to transfer amounts between the linked and non-linked bases on terms which are not guaranteed. Where the premiums payable under a single contract have been apportioned between the linked and non-linked bases, the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55.

Where a single premium is paid, the percentage invested depends on the amount of the premium as follows:

Amount of Premium	Percentage of Premium Invested
IR £	
250 - 2,999	98.0
3,000 - 4,999	100.0
Excess over 5,000	101.0

SCHEDULE 4 - Continued

Where regular premiums are paid, the percentage of each premium invested depends upon the term to the selected retirement date as follows:

Term to selected retirement date	Percentage of yearly premium invested (Up To IR £499)	Percentage of yearly premium invested (IR £500 and over)
10 or more	97.0	100.0
9	96.0	99.0
8	95.0	98.0
7 or less	94.0	97.0

Lower percentages apply in respect of monthly premiums.

Whether regular premiums are paid yearly or monthly, an annual charge is levied of 3.5% of the units remaining allocated in respect of the first two years' premiums. This charge also applies in respect of each increase in regular premiums.

The death benefit under the contract is the bid value of the units allocated.

The plan provides benefits on retirement at ages selected at the outset. The benefits may, however, be taken earlier subject to a charge calculated as a percentage of the value of the balance of the units allocated in respect of the first two years' premiums, the percentage representing the outstanding annual charges.

Prior to 1987 the contract was subject to slightly different terms and conditions from those outlined above.

v) Republic of Ireland Life Assurance Business - Group Contracts

The Group Money Purchase Plan is similar to the Executive Pension Plan except that it covers a group of employees.

vi) Republic of Ireland General Annuity Business - Group Contracts

a) Managed Fund pension contracts are designed to provide benefits under group pension plans. The premiums payable under these contracts are used to purchase group accumulation units in any one or more of the seven Republic of Ireland Pooled Managed Pension Funds described in Section 4(2) below. A charge is made of 2.5% of net deposits in each scheme year, with a minimum charge of IR £250 and a maximum of IR £10,000.

In addition, a full administration service for the pension plan may be provided for an annual charge of IR £6,780 per plan (reduced to IR £6,230 for any employer who operates more than one Plan with the Company), plus IR £46.00 for each active member and IR £18.50 for each paid up member.

These charges are guaranteed for the scheme renewal year commencing in the period from 1st January 1993 to 31st December 1993. Thereafter they may be varied at the discretion of the Company.

Various arrangements for partial administration are negotiated on an individual basis.

vii) Canadian Life Assurance Business - Individual Contracts

a) Equilink endowment assurances were issued in Canada until 1976. A percentage of each premium is invested to buy units in the Standard Life Equity Fund (Individual), described in Section 4(2) below. The death benefit is the value of the units allocated, plus a further sum secured by a decreasing term assurance. On maturity, the value of the units allocated is paid.

b) Target is a linked, regular premium, fixed-term contract under which a percentage of each premium is invested in one or more of the Sovereign Save and Prosper Property Fund, the Sovereign Growth Equity Fund, the Sovereign Revenue Growth Fund and the Sovereign Capital Security Fund in proportions decided on by the policyholder. The portion of the premium not used to purchase units provides for expenses and life assurance cover. Only the investment linked part of the contract is reported in Form 56. The life assurance part is reported in Form 55.

The portion of the premium allocated to cover expenses is currently 5% and can be varied at the discretion of the Company but cannot exceed 10%.

If the policy is surrendered or altered to paid-up before premiums have been paid for ten years then a charge is made equal to a percentage of the value of the units held at that time. The percentage varies from 100% where only one annual premium has been paid to 5% where nine annual premiums have been paid.

On death and on vesting the full value of the unit account is payable. On death any life assurance cover provided by the non-linked portion of the premium is also payable.

These contracts are no longer issued.

viii) Canadian General Annuity Business - Individual Contracts

a) Equiflex deferred annuities are issued in Canada. A percentage of each premium is invested to buy units in the Standard Life Equity Fund (Individual) described in Section 4(2) below. On death or at the vesting date the value of the units allocated is paid, subject in the case of some contracts to a guaranteed minimum amount equal to 75% of the premiums paid less 75% of any cash values previously paid out. At vesting, an annuity may be purchased on guaranteed minimum terms.

b) The Ideal Investment Accumulator (formerly known as the Ideal Capital Accumulator) is a linked deferred annuity contract under which the full amount of each premium is invested to purchase accumulation units in any one or more of the Ideal Money Market Fund, the Ideal Bond Fund, the Ideal Equity Fund and the Ideal Balanced Fund each of which is described in 4(2) below.

There is a withdrawal penalty in respect of units purchased after 30th September 1993 where these units are encashed within 7 years of being purchased. The penalty is expressed as a percentage of the relevant units as follows:

Contract Anniversaries since Deposit	Withdrawal Penalty
0	4.50%
1	4.25%
2	4.00%
3	3.50%
4	3.00%
5	2.25%
6	1.25%
7 and after	nil

The penalty does not apply to units purchased before 1st October 1993 or on transfer or conversion to several other Standard Life contracts. It does not apply on withdrawal of up to 10% of the relevant units each year provided the withdrawal does not reduce the account balance below $25,000.

On death or at the vesting date the value of the units allocated is paid, subject in the case of some contracts to a guaranteed minimum amount equal to 75% of the premiums paid less 75% of any cash values previously paid out. On vesting, an annuity may be purchased using the then current annuity rate.

c) The Save and Prosper Property Fund Variable Annuity Policy is a linked, regular or single premium, deferred annuity policy under which a percentage of each premium is used to purchase units in the Sovereign Save and Prosper Property Fund which is described in section 4(2) below. The portion of the premium which is not used to purchase units provides for expenses and life assurance cover. The life assurance cover and the associated portion of the premium is reported in Form 55. Only the investment linked part of the policy is reported in Form 56.

On death or at the vesting date the full value of the units allocated is payable, subject to a minimum of 75% of the linked portion of the total premiums actually paid. On vesting an annuity may be purchased. On death any life assurance cover provided by the non-linked portion of the premium is also payable.

These contracts are no longer issued.

d) The Sovereign Segregated Fund Policy is a linked, regular or single premium, deferred annuity policy of term five years or more. 97% of each premium is invested in one or more of the Sovereign Growth Equity Fund, the Sovereign Revenue Growth Fund, The Sovereign Capital Security Bond Fund and the Sovereign Save and Prosper Property Fund in proportions decided on by the policyholder. Each of these funds is described in section 4(2) below.

In addition to the charge of 3% of each premium, the Company deducts a fee of not more than $85 from each single premium and the first regular premium, as well as $1.50 from each subsequent regular premium. An administration fee of currently $35 is deducted from the unit account at each policy anniversary.

The amount of this annual fee can be varied at the discretion of the Company but cannot exceed $100.

On death and at vesting the full value of the unit account is payable. Various options are available to the policyholder for settlement of the benefits, including a lump sum payment.

These contracts are no longer issued.

ix) Canadian General Annuity Business - Group Contracts

The Triplan is described in Section 3. The linked premiums may be used to purchase units in the Standard Life Equity Fund (Group) or in the Standard Life Diversified Fund, which may be cashed for their bid value at any time. Where the premiums payable under a single contract have been apportioned between linked and non-linked bases, the contract has been treated in the Returns as comprising two separate contracts, the number of such contracts being shown in a note to Form 55.

2) The internal linked funds referred to above are as follows:

i) United Kingdom Life Assurance Business - Individual Contracts

a) Premiums under Capital Investment Bonds, Regular Investment Bonds, Variable Protection Plans, Versatile Investment Plans, Homeplan and Special Investment Bonds may be invested in any of the ten Investment Funds as follows:

- The Equity Fund, which invests in United Kingdom equities.

- The Fixed Interest Fund, which invests in United Kingdom Government fixed interest securities and other fixed interest stocks.

- The Index-Linked Fund, which invests in United Kingdom Government index-linked securities and other index-linked stocks.

- The Cash Fund, which invests in the United Kingdom short-term money market.

- The North American Fund, which invests primarily in US and Canadian shares.

- The European Fund, which invests in continental Europe.

- The Far East Fund, which invests in Japan and other parts of the Pacific Basin.

- The Property Fund, which invests primarily in United Kingdom industrial, office and retail properties.

- The Managed Fund, which invests in the units of the Funds listed above in proportions determined by the Company.

- The Managed International Fund, which invests in the units of:
  - -The North American Fund,
  - -The European Fund,
  - -The Far East Fund,

  in proportions determined by the Company.

Each fund other than the Managed and the Managed International Funds can be charged directly with the expenses, taxes, duties and other charges incurred in acquiring, managing, maintaining, valuing and disposing of the assets or incurred in connection with the fund as part of any levy or other charge on the Company. Deductions are also made in respect of management charges at the rate of, currently, 0.75% of the fund values per annum. These charges may be adjusted without limit at the discretion of the Company. In the case of the Managed and the Managed International Funds the charges are calculated within the underlying funds, with no additional charge made by the top level fund. The investment income from the assets of each fund, less interest on borrowed money, is credited to the fund. The funds are normally valued each working day, the values being derived from the market or appraised values of the investments reduced by loans charged against the funds and with appropriate allowance for uninvested cash, accrued income and accrued or prospective charges. The fund value is divided by the number of accumulation units allocated to give the bid price of a unit, which is rounded to the lower one-tenth of a penny. The offer price of a unit is normally the bid price multiplied by 100/95 and rounded to the higher one-tenth of a penny. Accumulation units are allocated to a contract at the offer price when a premium is paid, while contract benefits are expressed in terms of the appropriate bid price.

b) The Unit Endowment Contract may be invested only in the Unit Endowment Fund, which invests in the UK General Equity Trust. The Trust is charged with the costs of buying, holding and selling securities and with any taxes incurred. A deduction is also made in respect of the management charge of 0.375% of the fund value per annum.

The fund is normally valued monthly. The value of the fund is based on the value of the assets at middle market prices, increased by investment income due and cash uninvested. No deduction from the fund value is made in respect of future Capital Gains Tax, which is allowed for on cancellation of the corresponding units. The fund value is divided by the number of units allocated on the valuation date to determine a price, which is used for both the allocation and the cancellation of units.

ii) <u>United Kingdom Pension Business - Individual Contracts</u>

Premiums under the Personal Pension Plan and the Castle Pension Series may be invested to purchase individual accumulation units in any of eleven Pension Investment Funds as follows:

- The Pension Fixed Interest Fund, which invests in United Kingdom Government fixed interest securities and other fixed interest stocks.

- The Pension Index-Linked Fund, which invests in United Kingdom Government index-linked securities and other index-linked stocks.

- The Pension Cash Fund, which invests in the United Kingdom short-term money market.

- The Pension North American Fund, which invests primarily in US shares.

- The Pension European Fund, which invests in continental Europe.

- The Pension Property Fund, which invests primarily in United Kingdom industrial, office and retail properties.

- The Pension Managed Fund, which invests in the units of:
  - any of the funds listed above,
  - The Pension Equity Larger Companies Fund *, which invests in the shares of larger United Kingdom companies,
  - The Pension Equity Smaller Companies Fund *, which invests in the shares of smaller United Kingdom companies,
  - The Pension Japan Fund *, which invests in the shares of Japanese companies,
  - The Pension Pacific Fund *, which invests in the shares of Pacific Basin, excluding Japan, companies,

  in proportions determined by the Company.

- The Pension Managed Stock Exchange Fund, which invests in the units of:
  - any of the underlying funds listed above in respect of The Pension Managed Fund,
  - except The Pension Property Fund,

  in proportions determined by the Company.

- The Pension Managed Far East Fund, which invests in the units of:
  - The Pension Japan Fund *,
  - The Pension Pacific Fund *,

  in proportions determined by the Company.

- The Pension Managed Equity Fund, which invests in the units of:
  - The Pension Equity Larger Companies Fund *,
  - The Pension Equity Smaller Companies Fund *,

  in proportions determined by the Company.

- The Pension Managed International Fund, which invests in the units of:
  - The Pension North American Fund,
  - The Pension European Fund,
  - The Pension Japan Fund *,
  - The Pension Pacific Fund *,

  in proportions determined by the Company.

*These underlying funds are not available for direct investment by individuals.

The Funds are run on similar lines to the investment funds available to life assurance contracts but the annual management charges in respect of individual accumulation units are currently 0.875% of the fund values per annum. These charges may be adjusted by the Company without limit. In the case of the Pension Managed Fund, The Pension Managed Stock Exchange Fund, the Pension Managed Far East Fund, the Pension Managed Equity Fund and the Pension Managed International Fund, the charges are calculated within the underlying funds, with no additional charge made by the top level fund. The values of the funds reflect the tax position of the approved pensions business concerned.

iii) United Kingdom Pension Business - Group Contracts

Premiums under the Group Money Purchase Plan may be invested to purchase individual accumulation units in any of the eleven funds described in ii) above.

Premiums under the Trustee Investment Plan may be invested to purchase group accumulation units in any of the eleven funds described in ii) above or in the Pension Equity Smaller Companies Fund or the Pension Pacific Fund.

The management charges in respect of group accumulation units in the Pension Investment Funds are currently 0.45% of the fund value per annum in the Property Fund and 0.25% of the fund values per annum in the other Funds. There is a reduction to the latter charge for larger funds. In the case of the Pension Managed Fund, the Pension Managed Stock Exchange Fund, the Pension Managed Far East Fund, the Pension Managed Equity Fund and the Pension Managed International Fund, the charges are calculated within the underlying funds, with no additional charge made by the top level fund. The values of the funds reflect the tax position of the approved pensions business concerned.

iv) Republic of Ireland Life Assurance Business - Individual Contracts

Premiums under Capital Investment Bonds, Variable Protection Plans, Variable Investment Bonds and Universal Life Plans may be invested in any of seven Republic of Ireland Investment Funds as follows:-

- The Managed Fund, which invests in the units of:
  - The Irish Fixed Interest Fund *, which invests primarily in Irish Government fixed interest securities and other fixed interest securities in the Republic of Ireland.
  - The Overseas Fixed Interest Fund *, which invests in non-Irish Government fixed interest securities and other non-Irish fixed interest securities.
  - The Overseas Property Fund *, which invests primarily in United Kingdom retail, industrial and office properties via the United Kingdom Property Fund
  - The Irish Property Fund*, which invests in good quality property in the Republic of Ireland and the United Kingdom,
  - The Irish Equity Fund *, which invests in Irish equities,
  - The International Equity Fund *, which invests in overseas equities,
  - The Irish Index-Linked Fund *, which invests in Irish index linked stocks,
  - The Irish Cash Fund *, which invests in the Irish short term money market,

  in proportions determined by the Company.

- The Managed Property Fund, which invests in the units of:
  - The Overseas Property Fund *,
  - The Irish Property Fund *,

  in proportions determined by the Company.

- The Managed Equity Fund, which invests in the units of:
  - -The Irish Equity Fund *,
  - -The International Equity Fund *,

  in proportions determined by the Company.

- The Managed Fixed Interest Fund, which invests in the units of:
  - -The Irish Fixed Interest Fund *,
  - -The Overseas Fixed Interest Fund *,

  in proportions determined by the Company.

- The Managed Irish Equity Fund, which invests in the units of:
  - -The Irish Equity Fund *,

- The Managed International Equity Fund, which invests in the units of:
  - -The International Equity Fund *,

- The Managed Cash Fund, which invests in the units of:
  - -The Irish Cash Fund *

* These underlying funds are not available for direct investment by individuals.

The Irish Fixed Interest Fund and the Overseas Fixed Interest Fund were merged on 17th November 1993. The Managed Property Fund was closed to new investments on 6th January 1994.

Each of the underlying funds above are charged directly with the expenses, taxes, duties and other charges incurred in acquiring, managing, maintaining, valuing and disposing of the assets or incurred in connection with the fund as part of any levy or any other charge on the Company. Deductions are also made in respect of the management charges at the rate of, currently, 0.75% of the fund values per annum. These charges may be adjusted without limit at the discretion of the Company. In the case of the Managed Funds, the charges are calculated within the underlying funds, with no additional charge made by the top level fund.

The investment income from the assets of each fund, less interest on borrowed money, is credited to the fund. The funds are normally valued each working day, the values being derived from the market or appraised values of the investments reduced by loans charged against the funds and with appropriate allowance for uninvested cash, accrued income and accrued or prospective charges. The fund value is divided by the number of accumulation units allocated to give the bid price of a unit, which is rounded to the lower one-tenth of a penny. The offer price of a unit is normally the bid price multiplied by 100/95 and rounded to the higher one-tenth of a penny. Accumulation units are allocated to a contract at the offer price when a premium is paid, while contract benefits are expressed in terms of the appropriate bid price.

Premiums paid in respect of Personal Pension Plans, Executive Pension Plans and the Group Money Purchase Plan may be invested to purchase individual accumulation units in any of seven Republic of Ireland Pooled Managed Pension Funds corresponding to the Managed Investment Funds described above, and run on similar lines. Where individual accumulation units are concerned, deductions are made in respect of management charges at rates of, currently, 0.875% of the equivalent fund values per annum. These charges may be adjusted by the Company without limit. In the case of the Pooled Managed Funds, the charges are calculated within the underlying funds, with no additional charge made by the top level fund.

v) Republic of Ireland General Annuity Business - Group Contracts

Premiums paid in respect of Managed Fund pension contracts may be invested to purchase group accumulation units in any of the seven Republic of Ireland Pooled Managed Pension Funds described in iv) above. Deductions are currently made in respect of management charges for each of the underlying funds as follows:

Annual charges as a percentage of the unit value

Fund	On the First IR £2m	On the Next IR £2m	On the Next IR £6m	On the Excess over IR £10m
Pooled Irish Equity	0.50%	0.25%	0.15%	0.10%
Pooled International Equity	0.50%	0.25%	0.15%	0.10%
Pooled Overseas Fixed Interest	0.50%	0.25%	0.15%	0.10%
Pooled Irish Fixed Interest	0.50%	0.25%	0.15%	0.10%
Pooled Irish Index Linked	0.50%	0.25%	0.15%	0.10%
Pooled Irish Property	0.50%	0.50%	0.50%	0.50%
Pooled Overseas Property	0.50%	0.50%	0.50%	0.50%
Pooled Irish Cash	0.25%	0.25%	0.15%	0.10%

In the case of the seven Pooled Managed Pension Funds, charges of 0.50% per annum of the fund values are deducted in calculating the unit prices. For each contract, any excess of this 0.50% over the amount calculated using the above table is allowed for by allocating additional units.

vi) Canadian Life Assurance Business - Individual Contracts

a) Equilink assurances issued in Canada may purchase units only in the Standard Life Equity Fund (Individual), which is invested primarily in Canadian common stocks. The Fund is charged with the costs of buying, holding and selling securities and with any other expenses incurred in connection with the Fund as part of any levy or other charge on the Company. A deduction is also made in respect of the management charge of, currently, 0.0625% of the Fund value per month. The Fund is normally valued monthly. The market value of the assets of the Fund, with income re-invested and after allowance for taxes, is divided by the number of units allocated on the valuation date to determine a price, which is used both for the allocation and the cancellation of units.

b) Target policies may purchase units in any of the following four unit funds:

-the Sovereign Save and Prosper Property Fund, which invests in prime residential, commercial and industrial property, mortgages, government fixed interest securities and the equity shares and bonds of companies, all in Canada.

-the Sovereign Growth Equity Fund, which invests primarily in Canadian and American equity, preference and convertible shares.

-the Sovereign Revenue Growth Fund, which invests in mortgages on Canadian property, Canadian fixed interest government securities and in the bonds, preference shares and equities of Canadian companies.

-the Sovereign Capital Security Bond Fund, which invests in short-term fixed interest securities issued by the Canadian government and Canadian companies.

Each fund is charged with the costs of buying, holding and selling securities and with any taxes incurred. Adjustments to the unit prices are also made in respect of management charges at the rate of, currently, 2% per annum. The charge cannot be increased above this figure.

vii) Canadian General Annuity Business - Individual Contracts

a) Equiflex deferred annuities may be invested only in the Standard Life Equity Fund (Individual) described in 2)vi)a) above.

b) Ideal Investment Accumulator contributions may be invested in any of the four Ideal funds described below:

-the Ideal Money Market Fund, which invests in short term Canadian money market instruments including Treasury bills, bankers' acceptances and commercial paper.

-the Ideal Balanced Fund, which invests in a balanced mix of Canadian and foreign equities, Canadian bonds and other fixed interest investments. Equities cannot exceed 60% of the Fund's assets.

-the Ideal Bond Fund, which invests in Canadian and American government and corporate bonds.

-the Ideal Equity Fund, which invests in equities (both Canadian and non-Canadian) and Canadian Preference stocks.

Each fund is charged with the costs of buying, holding and selling securities and with any taxes incurred. Adjustments to the unit prices are also made in respect of management charges at the rate of, currently, 0.0270% of the fund value per week for the Ideal Money Market Fund and 0.0385% of the fund values per week for the other three funds. The management charge can be changed after giving written notice to each unit holder but the charge is guaranteed not to exceed 2.4% per annum for any of the four Ideal funds.

c) Save and Prosper Property Fund Variable Annuity Policy contributions are invested in the Sovereign Save and Prosper Property Fund described in 2)vi)b) above.

d) Sovereign Segregated Fund Policy contributions may be invested in any of the four funds described in 2)vi)b) above.

SCHEDULE 4 - Continued

e) There are several contract types, not described above, which are no longer issued and are included in Miscellaneous on form 56. These contracts invest in the following funds:

-the Westmount Equity Fund, which invests in Canadian and American equities.

-the United Prosperity Fund, which invests in Canadian and American equities.

-the Northern Investment Fund A, which invests in Canadian and American equities and Canadian short-term corporate notes.

Each fund is charged with the costs of buying, holding and selling securities and with any taxes incurred.

viii) Canadian General Annuity Business - Group Contracts

Premiums paid in respect of Triplan contracts may be invested in the Standard Life Equity Fund (Group) or the Standard Life Diversified Fund.

The Standard Life Equity Fund (Group) is similar to the Standard Life Equity Fund (Individual) except that the management charge is currently 0.125% per month.

The Standard Life Diversified Fund invests primarily in Canadian Government and Provincial fixed interest securities, the short term money market, equities and preference stocks. It is run in the same way and with the same charges as the Standard Life Equity Fund (Group).

5.

a) Valuations are made each year upon principles which are determined by the Directors from time to time in accordance with the powers vested in them under the Standard Life Assurance Company Act 1991. The guaranteed liabilities of the Company, together with the substantial provisions for future bonus, are in all cases covered by assets of the same currency. The mathematical reserves for non-linked contracts, including deposit administration contracts, incorporate provisions for mis-matching of assets and liabilities on the following three scenarios:

1) A reduction in fixed-interest yields of 20% combined with a fall in values of equities and properties of 10%.

2) A reduction in fixed-interest yields of 10% combined with a fall in equity values of 25% and a fall in property values of 20%.

3) A rise in fixed-interest yields of 3 percentage points combined with a fall in equity values of 25% and a fall in property values of 20%.

No change in the levels of dividend and rental income has been assumed in any of the scenarios. No allowance has been made for currency movements.

SCHEDULE 4 - Continued

b) The reserves for non-linked contracts have been calculated using a net premium method, modified as follows:

1) The liabilities for individual life assurance contracts were calculated using a zillmerised net premium method making an allowance of 5% of the net premium, limited to 3.5% of the sum assured. The modification conforms with Regulation 58 of the Insurance Companies Regulations 1981.

2) The future net premiums valued for each contract have been restricted to provide for future expenses and guaranteed surrender values.

3) For individual level and decreasing term assurances, accidental death benefits and disability benefits, reserves have been held at least equal to one full year's premium (or to the single premium received) to provide against fluctuations in experience. For the Increasable Term Assurance, reserves have been held at least equal to two full years' premiums to provide against fluctuations in the experience and to make provision for the option.

4) For group death-in-service and permanent health benefits issued on a single premium basis, reserves have been held prior to the date of claim equal to one full year's premium to provide against fluctuations in experience. Further substantial reserves have also been held to provide against fluctuations in experience.

5) For individual permanent health policies the net premium was restricted to a maximum of 90% of the annual office premium. Where an extra premium has been charged on policies issued to substandard lives and lives subject to additional risk, a reserve has been set up equal to 150% of the annualised extra premium.

6) For individual deferred annuity bonds, reserves have been held equal to the greater of the value of the cash option and the value of the emerging annuity.

7) For Idealife, Flexible Premium Deferred Annuity, Ideal Capital Accumulator and other individual accumulation, Triplan, Guaranteed Accumulation and Deposit Administration contracts, reserves have been calculated as the amounts deposited accumulated with interest up to the date of valuation.

8) Reserves have been calculated in respect of guaranteed insurability benefits, equal to the sum of the additional premiums paid for the benefits.

c) All negative reserves have been eliminated and implicit provision has been made to cover any anticipated future increases in such negative reserves, ensuring that no contract has been treated as an asset.

d) No specific reserve has been made for future bonus.

e) In the case of linked contracts other than the Unit Endowment, the prices of the relevant units make allowance for the prospective liability for tax on unrealised capital gains. A deduction is made from the claim values of Unit Endowment contracts to provide for tax on unrealised capital gains, and additional reserves have been held to provide for any insufficiency of such deductions in future. The mathematical reserves include additional provisions to cover the prospective liability to capital gains tax in respect of non-linked assets.

f) Investment performance guarantees arise in connection with some Equiflex, Save and Prosper Property Fund Variable Annuity and Ideal Investment Accumulator contracts in Canada and in connection with Unit Endowment contracts in the United Kingdom. To allow for these guarantees additional reserves have been held, calculated as adequate to meet the potential amounts of the guaranteed liabilities on an immediate and sustained fall in asset values of 50% of their current value.

It is guaranteed that the bid price of units of the Cash Funds will not decrease. No provision for this guarantee has been considered necessary in view of the nature of the underlying investments.

g) The Company has entered into an agreement with Standard Life Investment Funds Limited and with Standard Life Pension Funds Limited under which the Company guarantees, in return for the expense deductions incorporated in those companies' contracts, to meet all the expenses of those companies. In addition, the Company has entered into an agreement with Standard Life Pension Funds Limited under which the Company will automatically accept reinsurance, on the terms which have been applied in accordance with the principal contract, of all annuities which are secured under group annuity policies issued by Standard Life Pension Funds Limited.

The Company is a member of Insurope which is an association of insurance companies, each based in a different country, formed to administer and pool risks on a stop-loss basis under multinational employers' employee benefits arrangements

The Company is a member of the Canadian Life and Health Insurance Compensation Corporation which, in the event of the insolvency of one of its members, will guarantee certain payments under contracts insured by the insolvent member, and will impose a levy on the other members.

The Company is party to agreements in the United Kingdom and Canada under which a number of offices have agreed to pool some excess losses which may arise as a result of a serious catastrophe

No specific provisions have been considered necessary in respect of these agreements, the basis of valuation described earlier being considered to make sufficient allowance for them

The options described in Section 3, have been allowed for as follows:

For whole life and endowment contracts which contain guaranteed surrender and paid-up values, the calculated reserves have been compared with the discounted guaranteed surrender and paid-up values in each future year and sufficient additional reserves held to provide for the highest value so obtained.

For contracts with guaranteed insurability options, the calculated reserves have been subjected to minimum values on a contract-by-contract basis which substantially exceed those required on the assumption that the options are foregone only by those experiencing the select mortality of newly-underwritten lives.

For deferred annuity contracts where cash sums are available in lieu of the annuity and for pure endowment contracts where a guaranteed annuity option exists, both the cash sum and the annuity have been valued and the greater result taken when calculating the published reserve. For deferred annuity and pure endowment contracts where the amounts payable on early retiral are guaranteed, the calculated reserves have been compared with the discounted value of the guaranteed benefits and additional reserves held where necessary.

For annuity contracts where the payments are guaranteed to increase in line with a retail price index, reserves have been calculated assuming a real investment return of 2.5%.

For individual permanent health insurance contracts where the benefits in payment are guaranteed to increase in line with the National Average Earnings Index, the benefits are assumed to increase at 8.5% per annum in payment.

6.

1) The rates of interest and tables of mortality and disabilty assumed in the valuation of the various categories of contract are shown on Forms 55 and 56.

2) Only published tables of mortality and morbidity have been used. The abbreviation CDT used in Form 55 refers to the 1964 Commissioners Disability Table, modified to take into account the most recent appropriate experience.

The United Kingdom individual permanent health insurance contracts have been valued using the A67/70 ultimate mortality table. The morbidity table used was a combination of separate claim inception and termination rates.

The inception rates used were a proportion of those published in the Continuous Mortality Investigation Report Number 7, published by the Institute of Actuaries and the Faculty of Actuaries

The proportions used were -

Deferred period	Proportion of CMIR 7	CMIR 7 Table
less than 14 weeks	125%	13 weeks deferred
14 weeks to 26 weeks	200%	26 weeks deferred
27 weeks to 52 weeks	100%	26 weeks deferred
53 weeks or more	50%	26 weeks deferred

These proportions apply to male lives. For female lives the above proportions were increased by 50%

The termination rates used were a proportion of those published in a report submitted to the Board of Governors of the Society of Actuaries on the 15th January 1985. The proportions used were 60% of the Disability Table Survey termination rates in the first 18 months of sickness and 110% of the Disability Table Survey termination rates thereafter.

The mathematical reserves include additional provisions sufficient to cover the cost of AIDS mortality assessed on the basis of 50% of the projection R rates published by the Institute of Actuaries with no reduction from the maximum levels reached.

7.

a) The proportion of the office premiums implicitly reserved for expenses and profits for each type of insurance has been shown, where appropriate, on Form 55.

b) Where, as in the case of single premium contracts, the prospective valuation method does not take credit for future premiums, provision has been made for future expenses by taking an additional margin in the valuation rate of interest. In other cases additional reserves have been held to provide for expenses after premiums have ceased.

c) Where a prospective valuation method has not been used, the method of valuation has been chosen in all cases to ensure that the resulting reserves exceed the equivalent prospective amounts.

d) Where, in valuing contracts falling within the circumstances described in Regulation 57(1) of the Insurance Companies Regulations 1981, future premiums brought into account were not in accordance with that Regulation, the mathematical reserves for each category of contract, were not less than the mathematical reserves that would have been determined on the net premium basis specified for that category in the Returns. The aggregate amounts so determined represented less than 5% of the total mathematical reserves for all contracts.

8.

a) The reserves for linked contracts have been calculated as the market values of the Funds to which the benefits of the contracts are linked plus, where appropriate, additional reserves to provide for death and maturity guarantees.

The costs of the death benefits provided under the Capital Investment Bond and the Special Investment Bond are met from the annual management charges. The death benefits associated with the Regular Investment Bond, the Unit Endowment and the Equilink Assurance all take the form of decreasing term assurances. The costs of the death benefits provided under the Variable Protection Plan, Versatile Investment Plan, Homeplan, and Universal Life Plan, and of the additional death benefits provided under Castle Pension Series contracts, are met on a monthly basis. In all cases, reserves have first been calculated sufficient to meet the unexpired risks assuming no further growth in unit values, and have then been increased substantially as a provision against fluctuations in experience.

The reserves for future maturity guarantees under the Unit Endowment, the Equiflex Deferred Annuity, the Save and Prosper Property Fund Variable Annuity and the Ideal Investment Accumulator have been calculated as described in Section 5 f) above.

b) For Unit Endowment, Equiflex, Equilink, Target, Save and Prosper Property Fund Variable Annuity, Sovereign Segregated Fund and Ideal Investment Accumulator contracts, specific reserves have been held to provide for expenses inflating at 10% per annum from their current levels and assuming no further growth in unit values.

No specific reserves have been held to provide for the future expenses associated with contracts other than those mentioned in the above paragraph, since the provisions of the contracts permit the Company to increase service and management charges without limitation.

9. All of the liabilities (other than the liabilities for property linked benefits) shown in Forms 55 and 56 are matched by assets in the same currency.

10.

1)

a) The Company paid reinsurance premiums of £27,974 in the financial year to reinsurers who are not permitted to carry on business in the United Kingdom, in respect of business ceded on a facultative basis. There is no associated deposit back arrangement.

b) The Company is not connected with any reinsurer who is not authorised to carry on reinsurance business in the United Kingdom.

2) The Company is ceding insurer in respect of the following reinsurance treaties under which business was in force at the date of the investigation:

a) An agreement with Standard Life Investment Funds Limited, a company authorised to carry on insurance business in the United Kingdom and the wholly-owned subsidiary of the Company. Under this agreement Standard Life Investment Funds Limited automatically accepts reinsurance of all or part of the benefits under some linked contracts. The premiums payable under the agreement during the financial year amounted to £1,040,373,554. There is no associated deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.

b) An agreement with Standard Life Pension Funds Limited, a company authorised to carry on insurance business in the United Kingdom and the wholly-owned subsidiary of the Company. Under this agreement Standard Life Pension Funds Limited automatically accepts reinsurance of all or part of the group life assurance benefits under some contracts. The premiums payable under the agreement during the financial year amounted to £14,210,345. There is no associated deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.

c) An agreement with The Mercantile and General Life Reinsurance Company plc, a company authorised to carry on reinsurance business in the United Kingdom and not connected with the Company. Under this agreement small amounts of Canadian business are ceded and accepted automatically within limits. The premiums payable under the agreement during the financial year amounted to £163,506. There is no associated deposit back arrangement and provision has been made for any liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.

d) An agreement with Munich Reinsurance Company Canada Branch (Life), a company not authorised to carry on reinsurance business in the United Kingdom and not connected with the Company. Under this agreement small commission in the event of the contract being lapsed. The agreement is open to new business.

11. No policyholder of the Company has the right to participate in the profits of any particular part of the long term business fund.

12. The principles upon which the distribution of profits is made are determined by the Standard Life Assurance Company Act 1991. The Directors are entitled to make such regulations as they think fit for the purpose of allocating the divisible profits among the participating policyholders or any class of such holders and that either equally or otherwise, and also of allowing any person or class of persons who have effected or shall effect contracts or who have transacted or shall transact other business with the Company to participate in such divisible profits. No reference has been made to the principles upon which the distribution of profits may be made in any policy or advertisement issued by the Company.

13.

a) Individual Contracts - Reversionary Bonuses

The following bonuses have been declared for the year ended 15th November 1993 in respect of non-Canadian contracts in force as at 1st February 1994, and for the contract years ending on the contract anniversaries immediately following 1st April 1994, in respect of Canadian contracts in force on those anniversaries.

		Rate of reversionary bonus per cent per annum calculated on:	
Bonus Plan	Country of Issue	Sum Assured or Annuity per annum	Attaching reversionary bonuses
Ordinary Series	United Kingdom	4.25	5.50
	Republic of Ireland	4.25	5.50
Premier Series	Canada	3.60	3.60
Full Reversionary Series	Canada	3.00	4.90
Modified Bonus Series	Canada	2.00	3.20
Canadian Series	Canada	2.00	2.00
Participator Series	Canada	2.70	7.20
Pure Endowment and Deferred Annuity Pension Contracts	United Kingdom	5.25	5.25
	Republic of Ireland	5.25	5.25

For reduced paid-up contracts the rate of bonus on attaching reversionary bonus is normally the corresponding rate of bonus on sum assured.

b) Individual Contracts - Bonus Growth Rates

For Versatile Investment Plan and Variable Protection Plan contracts issued on a with profits basis in the United Kingdom a bonus growth rate of 4% per annum has been declared until further notice. For similar Homeplan contracts issued in the

United Kingdom a bonus growth rate of 7% per annum has been declared until further notice.

For Personal Pension Plan and Castle Pension Series contracts issued on a with profits basis in the United Kingdom a bonus growth rate of 4.5% per annum has been declared until further notice. For similar contracts in the Republic of Ireland a bonus growth rate of 5% per annum has been declared.

c) Group Contracts - Reversionary Bonuses

In respect of group pension contracts issued in the United Kingdom under the reversionary bonus series, bonuses have been declared for the year ending on the contract anniversary immediately following 1st March 1994 at the rate of 4.25% per annum calculated on the accrued benefits, including attaching reversionary bonuses.

d) Group Contracts-Cash Bonuses

In respect of participating group pension contracts issued in Canada since 1971 and in full force on the policy anniversary immediately following 15th November 1993, cash bonuses will be paid. These will be calculated as 5.25% of the average participation reserve held during the year ending on the said policy anniversary in respect of benefits purchased prior to 1991, plus 4.00% of the average participation reserve held in respect of benefits purchased thereafter.

e) Group Contracts - Bonus Growth Rates

For Trustee Investment Plan contracts and Group Money Purchase contracts issued on a with profits basis in the United Kingdom a bonus growth rate of 4.5% per annum has been declared until further notice.

For Group Money Purchase contracts issued on a with profits basis in the Republic of Ireland a bonus growth rate of 5% per annum has been declared until further notice.

14. In addition to the above bonuses, the following bonuses have been declared dependent on the duration of the contract in force at the date of claim:

a) Individual Contracts - Terminal Bonuses

Terminal bonuses have been declared as payable until further notice in respect of contracts issued under the individual reversionary bonus series in the United Kingdom and Republic of Ireland becoming claims by death or maturity on or after 1st February 1994, and in respect of contracts issued under all reversionary bonus series in Canada becoming claims by death or maturity on or after their contract anniversaries first following 1st April 1994. These bonuses are subject to all premiums due in terms of the original contracts having been paid, and the table shows specimen rates of bonus per cent of the sum assured and attaching reversionary bonus at the date of claim.

SCHEDULE 4 - Continued

Rate of Bonus per cent

Number of complete years in force	United Kingdom	Republic of Ireland	Canada
6	5.00	-	-
7	10.00	5.00	-
8	15.00	10.00	1.80
9	20.00	15.00	3.60
10	24.00	19.00	5.40
15	60.00	62.00	18.00
20	100.00	125.00	40.50
25	145.00	170.00	50.40
30	200.00	220.00	59.40
35	255.00	260.00	63.00
40 and over	270.00	275.00	63.00

Terminal bonuses have been declared as payable until further notice in respect of United Kingdom Versatile Investment Plan and Variable Protection Plan contracts issued on a unitised with-profits basis which become claims on or after 1st February 1994. These bonuses are expressed as a percentage of the bid value of the units at cancellation, varying from 23% for a contract which has been in the With Profits Fund for ten years to nil for a contract which has been in the With Profits Fund for six years.

Terminal bonuses have been declared as payable until further notice in respect of with profits pure endowment and deferred annuity pension contracts, other than those issued on a unitised with-profits basis, vesting on or after 1st February 1994. These bonuses are subject to all premiums due in terms of the original contracts having been paid, and the following tables show specimen rates of bonus per cent of the basic benefit plus attaching reversionary bonus at the date of claim for Personal Pension Plans.

Rate of Bonus per cent

	Number of complete years in force	Yearly premium contracts	Single premium contracts
United Kingdom	5	-	10.00
	10	22.00	28.00
	15	35.00	52.00
	20	65.00	82.00
	22 and over	72.00	92.00
Republic of Ireland	5	-	-
	10	15.00	17.00
	15	35.00	35.00
	18 and over	50.00	35.00

Corresponding bonuses are payable in respect of monthly premium contracts.

Terminal bonuses have been declared as payable until further notice in respect of United Kingdom with profits Personal Pension Plan and Castle Pension Series contracts issued on a unitised with-profits basis which become claims on or after 1st February 1994. These bonuses are expressed as percentages of the growth in value of the units cancelled, varying from 65% in respect of units allocated in the year to 15th November 1983 to nil in respect of units allocated in the year to 15th November 1990 and subsequent years.

For similar contracts in the Republic of Ireland the bonuses vary from 10% in respect of units allocated in the year to 15th November 1984 to nil in respect of units allocated in the year to 15th November 1990 and subsequent years.

Corresponding bonuses have been declared in respect of contracts linked to other with profits funds.

b) Group Contracts - Terminal Bonuses

Terminal bonuses have been declared as payable until further notice under group pension contracts, issued in the United Kingdom under the reversionary bonus series, in respect of members who retire after 1st March 1994. These bonuses are expressed as a percentage of the basic benefit plus attaching reversionary bonus at vesting, ranging from 2.50% for members who have completed five years' scheme service to 40.00% for members who have completed seventeen years' scheme service.

Terminal bonuses have been declared as payable until further notice in respect of United Kingdom with profits Group Money Purchase contracts issued on a unitised with-profits basis which become claims on or after 1st February 1994. These bonuses are expressed as percentages of the growth in value of the units cancelled, varying from 65% in respect of units allocated in the year to 15th November 1983 to nil in respect of units allocated in the year to 15th November 1990 and subsequent years.

For similar contracts in the Republic of Ireland the bonuses vary from 10% in respect of units allocated in the year to 15th November 1984 to nil in respect of units allocated in the year to 15th November 1990 and subsequent years.

Corresponding bonuses have been declared in respect of contracts linked to other with profits funds.

15. Reversionary bonuses declared in respect of contracts issued in the United Kingdom and Republic of Ireland vest as provided in the declaration, this year on 1st February 1994. Reversionary bonuses declared in respect of contracts issued in Canada vest this year on the first contract anniversary after 1st April 1994. The bonus growth rates for contracts issued on a unitised with profits basis vest daily. Terminal bonuses do not vest, and may be adjusted at any time according to conditions.

SCHEDULE 4 - Continued

16. Interim bonuses are paid on claims under with profits individual and group contracts, other than those issued on a unitised with-profits basis. The current rates of interim bonus are the same as the bonus rates last declared except in the following cases :

		Rate of interim bonus per cent per annum calculated on:	
Bonus Plan	Country of Issue	Sum Assured or Annuity per annum	Attaching reversionary bonus
Ordinary Series	United Kingdom	3.50	4.75
	Republic of Ireland	3.75	5.00
Pure Endowment and Deferred Annuity Pension Contracts	United Kingdom	4.50	4.50
	Republic of Ireland	4.75	4.75
Group Reversionary Bonus	United Kingdom	2.75	2.75

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **LIFE ASSURANCE**

Form 55
(Sheet 1)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis		Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or disability table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	3.25%	AM80	17,959	202,634	4,245	2,587	0.391	105,098	57,437	32,518	72,580
Endowment assurance	3.25%	AM80	1,766,376	16,448,056	699,999	461,143	0.332	10,542,519	7,495,954	4,975,895	5,566,624
Versatile Investment Plan	3.25%	AM80	96,401	1,282,423	102,812	94,499	0.081	974,564	727,318	667,083	307,481
Variable Protection Plan	3.25%	AM80	11,844	42,872	4,497	4,235	0.058	33,254	31,001	29,019	4,235
Homeplan	3.25%	AM80	214,677	3,039,758	111,579	102,276	0.083	1,532,813	1,624,059	1,489,328	43,485
Miscellaneous											
- Extra premium	-	-	-	-	2,661	-	-	2,661	-	-	2,661
- Other	3.25%	AM80	2,830	6,615	200	130	0.350	5,272	888	564	4,708
GROUP Miscellaneous assurance	-	-	14	132,130 & 7 pa	456	-	-	484	-	-	484
Total With participation in Profits			2,109,140		916,418	664,870		13,196,665	9,936,657	7,194,407	6,002,258
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	4.00%	AM80	14,632	52,656	731	577	0.211	27,167	9,910	7,679	19,468
Endowment assurance	4.00%	AM80	6,948	24,526	688	634	0.078	28,107	2,477	2,281	25,826
Increasable term assurance	4.00%	AM80	5,041	260,141	1,137	605	0.468	4,454	2,415	1,278	3,176
Miscellaneous											
- Extra premium	-	-	-	-	874	-	-	874	-	-	874
- Other	4.00%	AM80	1,669,291	21,042,673	67,443	47,149	0.301	682,284	746,337	520,207	162,077
GROUP Miscellaneous assurance	-	-	7	406,118 & 138 pa	560	-	-	1,998	-	-	1,998
Total Without participation in Profits			1,696,922		71,433	48,965		744,884	761,139	531,445	213,439

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **LIFE ASSURANCE** **(Continued)**

Form 55
(Sheet 2)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis		Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or disability table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
TOTAL LIFE ASSURANCE			3,805,092		997,851	713,835		13,941,549	10,697,796	7,725,852	6,215,697
REASSURANCES					5,140	3,614		51,471	45,072	35,096	16,375
NET TOTAL					992,711	710,221		13,890,078	10,652,724	7,690,756	6,199,322

The total number of contracts shown exceeds the actual number by 1594852 Of these, 87038 also have linked benefits and are included in Form 56

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **GENERAL ANNUITY**

Form 55
(Sheet 3)

OB

United Kingdom

15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
WITH PARTICIPATION IN PROFITS											
GROUP *Deferred annuity*											
- Premium paying contracts	4.25%	PM/FA80 C10*	2	62	16	-	-	427	-	-	427
- Paid up contracts	4.25%	PM/FA80 C10*	1	1	-	-	-	9	-	-	9
- Adjustment to cost date liability	-		-	-	-	-	-	2	-	-	2
Deferred annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	3	292	91	-	-	1,250	-	-	1,250
- Paid up contracts	6.50%	PM/FA80 C10*	15	129	-	-	-	759	-	-	759
- Adjustment to cost date liability	-	-	-	-	-	-	-	369	-	-	369
Deferred reversionary annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	3	120	13	-	-	132	-	-	132
- Paid up contracts	6.50%	PM/FA80 C10*	1	105	-	-		237	-	-	237
- Adjustment to cost date liability	-	-	-	-	-	-	-	46	-	-	46
Miscellaneous deferred annuity	-	-	4	295	8	-	-	11	-	-	11
Miscellaneous annuity in payment	6.50%	PM/FA80 C10	-	37	-	-	-	250	-	-	250
Total With participation in Profits			30		128	-		3,492	-	-	3,492
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Deferred annuity	6.50%	IM/F80 C10*	3	6	-	-	-	64	-	-	64
Miscellaneous deferred annuity	6.50%	IM/F80 C10	630	145	12	11	0.083	1,930	4	3	1,927
Miscellaneous	6.50%	IM/F80 C10	232	374	-	-	-	806	-	-	806
Temporary annuity in payment	6.50%	IM/F80 C10	73,375	156,571	-	-	-	738,414	-	-	738,414
Annuity in payment											
- Single life	6.50%	IM/F80 C10	10,442	28,046	-	-	-	194,005	-	-	194,005

Instructions for completion of this form are printed in the appendix at the end of this return.

Returns under Insurance Companies Legislation

Form 55
(Sheet 4)

Valuation summary of non-linked contracts

OB

Global business

The Standard Life Assurance Company

United Kingdom

Fund - Ordinary Long Term Business Fund

15th November 1993

Direct business & Reinsurance accepted **GENERAL ANNUITY** **(Continued)**

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
- Joint life	6.50%	IM/FA80 C10	1,899	5,349	-	-	-	52,639	-	-	52,639
GROUP Deferred annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	1	29	5	-	-	273	-	-	273
- Paid up contracts	6.50%	PM/FA80 C10*	22	23	-	-		285	-	-	285
Deferred reversionary annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	-	5	-	-	-	10	-	-	10
- Paid up contracts	6.50%	PM/FA80 C10*	1	43	-	-	-	348	-	-	348
Annuity in payment											
- Single life	6.50%	PM/FA80 C10	150	304	-	-	-	2,052	-	-	2,052
- Miscellaneous	6.50%	PM/FA80 C10	-	10	-	-	-	106	-	-	106
Total Without participation In Profits			66,955		17	11		990,932	4	3	990,929
TOTAL GENERAL ANNUITY			66,965		145	11		994,424	4	3	994,421
REASSURANCES	-				-			166	-	-	166
NET TOTAL					145	11		994,258	4	3	994,255

The total number of contracts shown exceeds the actual number by 9

Notes: (1) For contracts marked *, the post-vesting mortality is as shown The pre-vesting mortality is AM80

(2) Where two rates of interest are shown, the first refers to pre-vesting and the second to post-vesting

(3) The group deferred reserves shown are calculated using data from the most recent scheme renewal date Changes occurring since that date are reflected in the 'adjustment to cost date liability'.

(4) F [illegible] acts n [illegible] +, the [illegible] tion w [illegible] been [illegible] as a [illegible] ative [illegible] nuity [illegible] 76

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **PENSION BUSINESS**

Form 55
(Sheet 5)
OB
United Kingdom
15th November 1993

Type of insurance		Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1		2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS												
INDIVIDUAL	Endowment assurance	4 25%	AM80	5,700	9,348	159	130	0 182	7,094	1,012	803	6,291
	Pure endowment	4 25%	AM80	50,965	1,439,672	10,629	7,842	0.262	559,951	104,723	77,188	482,763
	Personal Pension Plan & Castle Pension Series	4 25%	AM80	1,061,111	22,650,050	417,497	385,618	0 076	9,136 609	5,314,235	4,935,071	4,201,538
	Deferred annuity	4 25/6.50%	IM/FA80 C10*	5,473	13,712	520	364	0 300	63,715	5,211	3,646	60,069
GROUP	Miscellaneous assurance	-	-	535	2,560,884	7,368	-	-	9,368	-	-	9,368
	Deferred annuity											
	- Premium paying contracts	4 25%	PM/FA80 C10*	173	12,291	5,728	-	-	67,842	-	-	67,842
	- Paid up contracts	4.25%	PM/FA80 C10*	179	2,794	-	-	-	15,287	-	-	15,287
	- Adjustment to cost date liability	-	-	-	-	-	-	-	1,835	-	-	1,835
	Deferred annuity											
	- Premium paying contracts	6 50%	PM/FA80 C10*	342	84,828	27,151	-	-	363,113	-	-	363,113
	- Paid up contracts	6 50%	PM/FA80 C10*	544	29,219	-	-	-	116,919	-	-	116,919
	- Adjustment to cost date liability	-	-	-	-	-	-	-	83,191	-	-	83,191
	Deferred reversionary annuity											
	- Premium paying contracts	4 25%	PM/FA80 C10*	2	78	-	-	-	358	-	-	358
	- Paid up contracts	4 25%	PM/FA80 C10*	20	181	-	-	-	616	-	-	616
	- Adjustment to cost date liability	-	-	-	-	-	-	-	10	-	-	10
	Deferred reversionary annuity											
	- Premium paying contracts	6 50%	PM/FA80 C10*	325	48,243	3,359	-	-	51,182	-	-	51,182
	- Paid up contracts	6.50%	PM/FA80 C10*	432	29,213	-	-	-	76,943	-	-	76,943
	- Adjustment to cost date liability	-	-	-	-	-	-	-	10,931	-	-	10,931
	Miscellaneous deferred annuity	-	-	339	194,077	4,606	-	-	8,487	-	-	8,487
	Group money purchase plan	4 25%	AM80	4,196	2,579,642	51,789	-	-	433,634	-	-	433,634

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **PENSION BUSINESS** (Continued)

Form 55
(Sheet 6)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
Trustee Investment Plan	-	-	240	-	7,162	-	-	111,399	-	-	111,399
Annuity in payment											
- Single life	6.50%	PM/FA80 C10	-	29,709	-	-	-	297,352	-	-	297,352
- Miscellaneous	6.50%	PM/FA80 C10	-	256	-	-	-	347	-	-	347
Total With participation in Profits			1,130,549		535,938	393,954		11,416,183	5,425,181	5,016,708	6,399,475
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Miscellaneous assurance											
- Extra premium	-	-	-	-	236	-	-	236	-	-	236
- Other	6.00%	AM80	118,141	1,950,738	8,294	5,803	0.300	113,083	70,793	56,631	56,452
Deferred annuity	6.50%	IM/F80 C10*	923	3,206	17	16	0.059	4,326	57	52	4,274
Miscellaneous deferred annuity	6.50%	IM/F80 C10	15,684	55,151	-	-	-	228,148		-	228,148
Annuity in payment											
- Single life	6.50%	IM/F80 C10	49,070	139,802	-	-	-	1,677,780	-	-	1,677,780
- Joint life	6.50%	IM/F80 C10	118	241	-	-	-	3,130	-	-	3,130
- Miscellaneous	6.50%	IM/F80 C10	656	2,186	-	-	-	5,675	-	-	5,675
GROUP Miscellaneous assurance	-	-	1,305	1,501,875 & 10 p.a.	5,813	-	-	5,839	-	-	5,839
Deferred annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	2	2,405	2	-	-	9,481	-	-	9,481
- Paid up contracts	6.50%	PM/FA80 C10*	497	99,891	-	-	-	418,789	-	-	418,789
- Adjustment to cost date liability	-	-	-	-	-	-	-	178	-	-	178
Deferred reversionary annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	-	1,053	-	-	-	1,128	-	-	1,128

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **PENSION BUSINESS** (Continued)

Form 55
(Sheet 7)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis		Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or disability table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
- Paid up contracts	6.50%	PM/FA80 C10*	426	66,750	-	-	-	207,538	-	-	207,538
Miscellaneous deferred annuity	-	-	358	77,718	1,809	-	-	24,164	-	-	24,164
Annuity in payment											
- Single life	6.50%	PM/FA80 C10	586	75,138	-	-	-	781,270	-	-	781,270
- Miscellaneous	6.50%	PM/FA80 C10	-	593	-	-	-	1,959	-	-	1,959
Total Without participation in Profits			187,566		16,171	5,819		3,482,724	70,850	56,683	3,426,041
TOTAL PENSION BUSINESS			1,318 515		552,139	399,773		14,898,907	5,496,031	5,073,391	9,825,516
REASSURANCES	-		-		13,311	92		18,097	777	577	17,520
NET TOTAL					538,828	399,681		14,880,810	5,495,254	5,072,814	9,807,996

The total number of contracts shown exceeds the actual number by 414188 Of these, 300520 also have linked benefits and are included in Form 56.

Notes. (1) For contracts marked *, the post-vesting mortality is as shown The pre-vesting mortality is AM80.

(2) Where two rates of interest are shown, the first refers to pre-vesting and the second to post-vesting.

(3) The group deferred reserves shown are calculated using data from the most recent scheme renewal date Changes occurring since that date are reflected in the 'adjustment to cost date liability'.

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Stan[illegible] Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted PERMANENT HEALTH

Form 55
(Sheet 8)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
WITH PARTICIPATION IN PROFITS											
GROUP Long term disability											
- Deferred benefits	-	-	114	77,307	2,149	-	-	2,148	-	-	2,148
- Immediate benefits	4.00%	CDT(64)	5	1,550	-	-	-	11,482	-	-	11,482
Total With participation in Profits			119		2,149	-		13,630	-	-	13,630
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Income Protection Plan	5.15%	See note below	624	5,568	120	94	0.217	1,290	1,589	1,174	116
-Extra premium	-	-	-	-	17	-	-	26	-	-	26
GROUP Long term disability											
- Immediate benefits	4.00%	CDT(64)	5	57	-	-	-	437	-	-	437
Total Without participation in Profits			629		137	94		1,753	1,589	1,174	579
TOTAL PERMANENT HEALTH	-		748		2,286	94		15,383	1,589	1,174	14,209
REASSURANCES			-		1,211	94		5,305	1,589	1,174	4,131
NET TOTAL					1,075	-		10,078	-	-	10,078
TOTAL UNITED KINGDOM BUSINESS			5,211,310		1,522,759	1,109,913		29,775,224	16,147,982	12,763,573	17,011,651

Note:- See Section 6 of Schedule 4, Abstract of the Valuation Report, on page 86

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts | **Form 55** (Sheet 9)

Global business | **OB**

The Standard Life Assurance Company | **Republic of Ireland**

Fund - Ordinary Long Term Business Fund | 15th November 1993

Direct business & Reinsurance accepted **LIFE ASSURANCE**

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	3.25%	AM80	841	4,822	70	35	0.500	2,620	992	454	2,166
Endowment assurance	3.25%	AM80	36,279	341,494	19,708	13,992	0.290	238,341	174,459	120,128	118,213
Miscellaneous assurance											
-Extra premium	-	-	-	-	33	-	-	33	-	-	33
- Other	3.25%	AM80	113	250	7	4	0.429	205	31	19	186
Endowment assurance	4.25%	AM80	45	344	3	2	0.333	263	9	6	257
Pure endowment	4.25%	AM80	2,476	87,976	907	654	0.279	41,670	6,018	5,694	35,976
Personal & Executive Pension Plans	4.25%	AM80	15,007	503,326	16,769	15,285	0.090	263,367	176,388	161,734	101,633
GROUP Miscellaneous assurance	-	-	140	999,469	2,704	-	-	2,705	-	-	2,705
Group money purchase plan	4.25%	AM80	164	39,053	1,037	-	-	5,961	-	-	5,961
Total With participation in Profits			55,066		41,233	29,952		555,165	359,897	288,035	267,130
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	4.00%	AM80	2,145	12,016	168	137	0.175	4,713	2,375	1,927	2,786
Guaranteed bonds	4.00%	AM80	132	2,185	-	-	-	1,225	-	-	1,225
Endowment assurance	4.00%	AM80	969	3,404	149	138	0.074	3,277	481	447	2,830
Increasable term assurance	4.00%	AM80	1,185	78,513	384	168	0.563	1,155	877	387	768
Miscellaneous											
- Extra premium	-	-	-	-	31		-	31	-	-	31
- Other	4.00%	AM80	30,718	428,586	1,662	325	0.399	10,874	12,790	7,642	3,232
Miscellaneous											
- Extra premium	-	-	-	-	3	-	-	3	-	-	3
- Other	6.00%	AM80	1,345	28,764	179	117	0.346	2,354	1,344	960	1,394

Instructions for completion of this form are printed in the appendix at the end of this return

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted LIFE ASSURANCE (Continued)

Form 55
(Sheet 10)
OB
Republic of Ireland
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
GROUP Miscellaneous assurance	-	-	31	105,474 & 15 p a	234	-	-	398	-	-	398
Total Without participation in Profits			36,525		2,808	1,559		24,030	17,867	11,363	12,667
TOTAL LIFE ASSURANCE			91,561		44,046	31,511		579,195	377,764	299,398	279,797
REASSURANCES	-		-		134	75		2,000	960	634	1,366
NET TOTAL					43,912	31,436		577,195	376,804	298,764	278,431

The total number of contracts shown exceeds the actual number by 22122 Of these, 2594 also have linked benefits and are included in Form 56

Instructions for completion of this form are printed in the appendix at the end of this return.

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **GENERAL ANNUITY**

Form 55
(Sheet 11)

OB

Republic of Ireland

15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Deferred annuity	4.25/6.50%	IM/F80 C10*	376	2,002	95	67	0.302	9,552	820	574	8,978
GROUP Deferred annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	10	3,730	700	-	-	14,253	-	-	14,253
- Paid-up contracts	6.50%	PM/FA80 C10*	8	259	-	-	-	1,011	-	-	1,011
- Adjustment to cost date liability	-	-	-	-	-	-	-	1,601	-	-	1,601
Deferred reversionary annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	5	1,064	68	-	-	1,383	-	-	1,383
- Paid-up contracts	6.50%	PM/FA80 C10*	4	355	-	-	-	1,069	-	-	1,069
- Adjustment to cost date liability	-	-	-	-	-	-	-	170	-	-	170
Miscellaneous deferred annuity	-	-	68	35,735	903	-	-	903	-	-	903
Annuity in payment											
- Single life	6.50%	PM/FA80 C10	-	493	-	-	-	5,077	-	-	5,077
Total With participation in Profits			471		1,767	67		35,019	820	574	34,445
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Temporary annuity in payment	6.50%	IM/F80 C10	55	61	-	-	-	120	-	-	120
Miscellaneous deferred annuity	6.50%	IM/F80 C10*	90	17	-	-	-	88	-	-	88
Miscellaneous	6.50%	IM/F80 C10	1,220	3,436	7	7	-	17,703	46	42	17,661
GROUP Deferred annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	-	265	-	-	-	1,042	-	-	1,042
- Paid-up contracts	6.50%	PM/FA80 C10*	11	214	-	-	-	1,274	-	-	1,274
Deferred reversionary annuity											
- Premium paying contracts	6.50%	PM/FA80 C10*	-	95	-	-	-	100	-	-	100

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **GENERAL ANNUITY** (Continued)

Form 55
(Sheet 12)

OB

Republic of Ireland

15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
Paid-up contracts	6.50%	PM/FA80 C10*	5	342	-	-	-	1,028	-	-	1,028
Miscellaneous deferred annuity	-	-	11	1,218	46	-	-	46	-	-	46
Annuity in payment											
Single life	6.50%	PM/FA80 C10	25	967	-	-	-	12,336	-	-	12,336
Miscellaneous	6.50%	PM/FA80 C10	-	59	-	-	-	311	-	-	311
Total Without participation in Profits			1,417		53	7		34,048	46	42	34,006
TOTAL GENERAL ANNUITY			1,666		1,820	74		69,067	886	616	68,451
REASSURANCES	-		-		1			41	1	-	41
NET TOTAL					1,819	74		69,026	885	616	68,410

The total number of contracts shown exceeds the actual number by 312 Of these, 197 also have linked benefits and are included in Form 56

Notes: (1) For contracts marked *, the post-vesting mortality is as shown The pre-vesting mortality is AM80

(2) Where two rates of interest are shown, the first refers to pre-vesting and the second to post-vesting

(3) The group deferred reserves shown are calculated using data from the most recent scheme renewal date Changes occurring since that date are reflected in the 'adjustment to cost date liability'

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted *PERMANENT HEALTH*

Form 55
(Sheet 13)
OB

Republic of Ireland

15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
GROUP Long term disability											
Deferred benefits	-		521	170 458	5,620	-	-	5,819	-	-	5,819
- Immediate benefits	4.00%	CDT(64)	2	2 123	-	-	-	17,074	-	-	17,074
Total With participation in Profits			523		5,620	-		22,893	-	-	22,893
TOTAL PERMANENT HEALTH			523		5,620	-		22,893	-	-	22,893
REASSURANCES	-		-		2,751			6,579	-	-	6,579
NET TOTAL					2,869	-		16,314	-	-	16,314
TOTAL REPUBLIC OF IRELAND BUSINESS			94,002		48,600	31,510		662,535	377,669	299,380	363,155

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **LIFE ASSURANCE**

Form 55
(Sheet 14)
OB
Canada
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	3 25%	AM80	94 752	644 274	14 967	8,323	0 408	335,523	247,870	141,165	194,358
Idealife	-		23 501	677 687	-	-	-	18,916	-		18,916
Endowment assurance	3 25%	AM80	10 842	56 490	968	456	0 475	29,827	11,594	5,506	24,321
Pure endowment	3 25%	AM80	549	6 663	108	57	0.472	4,422	920	463	3,959
Term assurance	3 25%	AM80	264	3 064	-	-	-	23	-	-	23
Miscellaneous											
-Extra premium	-				50	-	-	50	-	-	50
-Other	3 25%	AM80	671	3 491	37	10	0.730	1,937	243	104	1,833
Total With participation in Profits			130 579		15 130	8,846		390,868	260,627	147,238	243,460
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	4 00%	AM80	60 504	1 634 720	17 321	14,287	0.175	238,770	206,892	171,108	65,662
Endowment assurance	4 00%	AM80	2 307	103 036	1,236	1,172	0 052	37,582	15,738	14,949	22,633
Renewable Term Assurance	4 00%	AM80	12 400	1,005 403	2 227	1,574	0.293	12,488	10,517	7,580	4,908
Term assurance	4 00%	AM80	26 018	1,427,505	4 966	3,805	0 237	18,873	15,221	11,263	7,610
Miscellaneous											
-Extra premium	-		-	-	127	-	-	127	-	-	127
-Other	4 00%	AM80	109 026	950 605	2 702	1,508	0.420	32,849	32,187	21,787	11,062
GROUP Miscellaneous assurance	-		2 089	4,599,005	13,836	-	-	17,548	-	-	17,548
Total Without participation in Profits			212,344		42 435	22,404		356,237	280,555	226,687	129,550
TOTAL LIFE ASSURANCE			342 923		57 565	31,250		746,935	541,182	373,925	373,010
REASSURANCES	-		-		19 655	16,028		310,267	213,359	177,829	132,438
NET TOTAL					37 910	15,222		436,668	327,823	196,096	240,572

The total number of contracts shown exceeds the actual number by 118354 Of these 3348 also have linked benefits and are included in Form 56

Instructions for completion of this form are printed in the appendix at the end of this return.

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **GENERAL ANNUITY**

Form 55
(Sheet 15)

OB

Canada

15th November 1993

Type of insurance	Valuation basis		Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or disability table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
GROUP Deferred annuity	7.00%	1983GAM	268	15,681	697	-	-	63,100	-	-	63,100
Total With participation in Profits			268		697	-		63,100	-	-	63,100
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Deferred annuity	7.00%	1983IAM	2,965	16,808	-	-	-	127,915	-	-	127,915
Flexible premium annuity	-	-	2,034	6,083	-	-	-	24,334	-	-	24,334
Ideal Capital Accumulator	-	-	45,468	147,642	-	-	-	590,567	-	-	590,567
Capital Accumulation Contracts	-	-	24,566	16,567	-	-	-	136,136	-	-	136,136
Temporary annuity in payment	7.00%	1983IAM	24,962	213,619	-	-	-	1,189,679	-	-	1,189,679
Miscellaneous	-	-	1,419	2,098	-	-	-	19,874	-	-	19,874
Annuity in payment											
-Single life	7.00%	1983IAM	20,523	42,013	-	-	-	423,581	-	-	423,581
-Single life Bermuda	7.00%	1983IAM	1	259	-	-	-	5,334	-	-	5,334
-Joint life	7.00%	1983IAM	6,579	18,901	-	-	-	197,934	-	-	197,934
GROUP Deferred annuity	7.00%	1983GAM	585	31,176	-	-		149,800	-	-	149,800
Annuity in , ment											
-Single life	7.00%	1983GAM	974	70,906	-	-	-	564,796	-	-	564,796
-Joint life	7.00%	1983GAM	-	25,672	-	-	-	281,547	-	-	281,547
-Miscellaneous	7.00%	1983GAM	-	4,684	-	-	-	20,300	-	-	20,300
Deposit administration plans	-	-	51	-	3,036	-	-	53,025	-	-	53,025
Triplans	-	-	2,236	-	74,023	-	-	378,995	-	-	378,995
Guaranteed Accumulation Contract	-	-	157	-	-	-	-	302,875	-	-	302,875
Total Without participation in Profits			131,662		77,059	-		4,466,692	-	-	4,466,692

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted GENERAL ANNUITY (Continued)

Form 55
(Sheet 16)
OB
Canada
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
TOTAL GENERAL ANNUITY			131,920		77,756			4,529,792	-	-	4,529,792
REASSURANCES					-			183,243	-	-	183,243
NET TOTAL					77,756			4,346,549	-	-	4,346,549

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted PERMANENT HEALTH

Form 55
(Sheet 17)
OB
Canada
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITHOUT PARTICIPATION IN PROFITS											
GROUP Long term disability											
-Deferred benefits	-	-	2,626	2 665,312	20,246	-	-	59,111	-	-	59,111
Short term disability											
-Deferred benefits	-	-	1,299	1,548,764	48,908	-	-	18,983	-	-	18,983
Total Without participation In Profits			3,925		69,154	-		78,094	-	-	78,094
TOTAL PERMANENT HEALTH			3,925		69,154	-		78,094	-	-	78,094
REASSURANCES											
NET TOTAL					69,154	-		78,094	-	-	78,094
TOTAL CANADA BUSINESS			478,768		184,820	15,222		4,861,311	327,823	196,096	4,665,215

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts — **Form 55**

Global business — (Sheet 18)

The Standard Life Assurance Company — **OB**

Fund - Ordinary Long Term Business Fund — **United Kingdom**

Reinsurance ceded — **LIFE ASSURANCE** — 15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	3 25%	AM80	-	9,564	133	85	0 361	4,596	1,679	1,011	3,585
Endowment assurance	3 25%	AM80	-	16,733	889	704	0.208	11,858	7,453	5,709	6,149
Miscellaneous											
- Extra premium	-	-	-	-	167	-	-	167	-	-	167
- Other	3 25%	AM80	-	2	-	-	-	1	-	-	1
GROUP Miscellaneous assurance	-	-	-	4,742	5	-	-	5	-	-	5
Total With participation In Profits			-		1,194	789		16,627	9,132	6,720	9,907
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	4 00%	AM80	-	1,637	24	22	0 083	672	248	233	439
Endowment assurance	4 00%	AM80	-	34	1	1	-	32	2	1	31
Renewable term assurance	4 00%	AM80	-	37,665	125	-	-	125	-	-	125
Increasable term assurance	4 00%	AM80	-	2,850	19	10	0 474	67	53	29	38
Miscellaneous											
- Extra premium	-	-	-	-	221	-	-	221	-	-	221
- Other	4.00%	AM80	-	954,240	3,556	2,792	0.215	33,725	35,637	28,113	5,612
GROUP Miscellaneous assurance	-	-	-	1	-	-	-	2	-	-	2
Total Without participation In Profits			-		3,946	2,825		34,844	35,940	28,376	6,468
TOTAL CEDED LIFE ASSURANCE			-		5,140	3,614		51,471	45,072	35,096	16,375

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded **GENERAL ANNUITY**

Form 55
(Sheet 19)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Annuity in payment											
- Single life	6 50%	MF80 C10	-	25	-		-	164	-	-	164
- Miscellaneous annuity	6 50%	MF80 C10	-	1	-	-	-	2	-	-	2
Total Without participation in Profits			-		-	-		166	-	-	166
TOTAL CEDED GENERAL ANNUITY			-		-	-		166	-	-	166

Instructions for comple on of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded

PENSION BUSINESS

Form 55
(Sheet 20)

OB

United Kingdom

15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Endowment assurance	4.25%	AM80	-	20	-	-	-	14	-	-	14
Pure endowment	4.25%	AM80	-	6,589	93	68	0.269	4,219	599	423	3,796
GROUP Miscellaneous assurance	-	-	-	2,560,884	7,368	-	-	7,368	-	-	7,368
Total With participation in Profits			-		7,461	68		11,601	599	423	11,178
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Miscellaneous assurance											
- Extra premium	-	-	-		6	-	-	6	-	-	6
- Other	6.00%	AM80	-	4,192	31	24	0.226	306	177	153	153
Miscellaneous annuity	6.50%	AM80	-	15	-	-	-	2	1	1	1
Annuity in payment	6.50%	IM/F80 C10	-	6	-	-	-	82	-	-	82
GROUP Miscellaneous assurance	-	-	-	1,501,875	5,813	-	-	5,813	-	-	5,813
Annuity in payment	6.50%	PM/FA80 C10	-	60	-	-	-	281	-	-	281
Miscellaneous annuity	6.50%	PM/FA80 C10	-	2	-	-	-	6	-	-	6
Total Without participation in Profits			-		5,850	24		6,496	178	154	6,342
TOTAL CEDED PENSION BUSINESS			-		13,311	92		18,097	777	577	17,520

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded PERMANENT HEALTH

Form 55
(Sheet 21)
OB
United Kingdom
15th November 1993

Type of insurance	Valuation basis		Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or disability table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
GROUP Long term disability											
- Deferred benefits	-	-	-	38,654	1,074	-	-	1,074	-	-	1,074
- Immediate benefits	4.00%	CDT(54)	-	358		-	-	2,684	-	-	2,684
Total With participation in Profits			-		1,074	-		3,758	-	-	3,758
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Income Protection Plan	5.15%	See note below	-	5,568	120	94	0.217	1,290	1,589	1,174	116
-Extra premium	-	-	-	-	17	-	-	26	-	-	26
GROUP Long term disability											
- Immediate benefits	4.00%	CDT(54)	-	40	-	-	-	231	-	-	231
Total Without participation in Profits			-		137	94		1,547	1,589	1,174	373
TOTAL CEDED *PERMANENT HEALTH*			-		1,211	94		5,305	1,589	1,174	4,131
TOTAL CEDED UNITED KINGDOM BUSINESS			-		19,662	3,600		75,039	47,438	36,847	38,192

Note - See section 6 of Schedule 4, Abstract of the Valuation Report, on page 66

Instructions for completion of this form are printed in the appendix at the end of this return.

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded

Form 55
(Sheet 22)

OB

Republic of Ireland

15th November 1993

LIFE ASSURANCE

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses £000	Amount of annual premiums: Office premiums £000	Amount of annual premiums: Net premiums £000	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses £000	Value of annual premiums: Office premiums £000	Value of annual premiums: Net premiums £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	3.25%	AM80	-	44	-	-	-	25	6	3	22
Endowment assurance	3.25%	AM80	-	1,594	43	32	0.256	1,412	359	261	1,151
Miscellaneous											
-Extra premium	-	-	-	-	2	-	-	2	-	-	2
GROUP Miscellaneous assurance	-	-	-	1,956	14	-	-	14	-	-	14
Total With participation in Profits			-		59	32		1,453	365	264	1,189
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	4.00%	AM80	-	40	-	-	-	16	8	8	8
Endowment assurance	4.00%	AM80	-	14	-	-	-	13	-	-	13
Increasable term assurance	4.00%	AM80	-	301	1	-	-	3	3	1	2
Miscellaneous											
-Extra premium	-	-	-	-	5	-	-	5	-	-	5
-Other	4.00%	AM80	-	15,682	68	42	0.382	493	569	349	144
Miscellaneous	6.00%	AM80	-	378	1	1	-	17	15	12	5
GROUP Miscellaneous assurance	-	-	-	140	-	-	-	-	-	-	-
Total Without participation in Profits			-		75	43		547	595	370	177
TOTAL CEDED LIFE ASSURANCE			-		134	75		2,000	960	634	1,366

Instructions for completion of this form are printed in the appendix at the end of this return.

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded GENERAL ANNUITY

Form 55
(Sheet 23)
OB
Republic of Ireland
15th November 1993

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Miscellaneous annuity	6.50%	IM/F80 C20	-	47	1	-	0.075	41	1	-	41
Total Without participation in Profits			-		1	-		41	1	-	41
TOTAL CEDED GENERAL ANNUITY			-		1	-	-	41	1	-	41

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded

Form 55
(Sheet 24)
OB

Republic of Ireland

15th November 1993

PERMANENT HEALTH

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
GROUP Long term disability											
-Deferred benefits	-	-	-	83,446	2,751	-	-	2,751	-	-	2,751
-Immediate benefits	4.00%	CDT(64)	-	441	-	-	-	3,828	-	-	3,828
Total With participation in Profits			-		2,751	-		6,579	-	-	6,579
TOTAL CEDED PERMANENT HEALTH			-		2,751	-		6,579	-	-	6,579
TOTAL CEDED REPUBLIC OF IRELAND BUSINESS			-		2,886	75		8,620	961	634	7,986

Instructions for completion of this form are printed in the appendix at the end of this return

Valuation summary of non-linked contracts

Form 55
(Sheet 25)

Global business

OB

The Standard Life Assurance Company

Canada

Fund - Ordinary Long Term Business Fund

15th November 1993

Reinsurance ceded

LIFE ASSURANCE

Type of insurance	Valuation basis: Rate of interest	Valuation basis: Mortality or disability table	Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums: Office premiums	Amount of annual premiums: Net premiums	Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums: Office premiums	Value of annual premiums: Net premiums	Amount of mathematical reserves
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITH PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	3.25%	AM80	-	251,572	2,537	2,105	0.170	99,091	45,100	35,435	64,256
Idealife	-	-	-	297,434	-	-	-	7,668	-	-	7,668
Endowment assurance	3.25%	AM80	-	16,955	298	182	0.458	8,971	4,042	2,034	6,937
Term assurance	3.25%	AM80	-	2,459	-	-	-	18	-	-	18
Total With participation in Profits			-		2,835	2,287		116,348	49,142	37,469	78,879
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Whole life assurance	4.00%	AM80	-	1,606,365	12,862	10,910	0.152	176,321	153,763	131,937	44,384
Endowment assurance	4.00%	AM80	-	2,161	-	-	-	1,294	-	-	1,294
Renewable term assurance	4.00%	AM80	-	75,550	223	-	-	223	-	-	223
Term assurance	4.00%	AM80	-	1,287,042	3,734	2,851	0.236	15,590	10,452	8,422	7,168
Miscellaneous	4.00%	AM80	-	169,082	-	-	-	491	2	1	490
Total Without participation in Profits			-		16,819	13,761		193,919	164,217	140,360	53,559
TOTAL CEDED LIFE ASSURANCE			-		19,655	16,028		310,267	213,359	177,829	132,438

Instructions for completion of this form are printed in the appendix at the end of this return

Valuation summary of non-linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded

GENERAL ANNUITY

Form 5
(Sheet 2
O
Canad
15th November 199

Type of insurance	Valuation basis		Number of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or disability table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5 £000	6 £000	7 £000	8	9 £000	10 £000	11 £000	12 £000
WITHOUT PARTICIPATION IN PROFITS											
INDIVIDUAL Deferred annuity	7.00%	1983AM	-	129	-	-	-	701	-	-	70
Temporary annuity	7.00%	1983AM	-	677	-	-	-	20,776	-	-	20,77
Annuity in payment	7.00%	1983AM	-	308	-	-	-	34,879	-	-	34,87
Capital Accumulation Contracts	-	-	-	13,047	-	-	-	107,013	-	-	107,01
Miscellaneous	-	-	-	2,095	-	-	-	19,874	-	-	19,87
Total Without participation in Profits			-		-	-		183,243	-	-	183,24
TOTAL CEDED GENERAL ANNUITY			-		-	-		183,243	-	-	183,24
TOTAL CEDED CANADA BUSINESS			-		19,655	16,028		493,510	213,359	177,829	315,68

Instructions for completion of this form are printed in the appendix at the end of this r

Returns under Insurance Companies Legislation

Form 56
(Sheet 1)

Valuation summary of linked contracts

Global business

OB

The Standard Life Assurance Company

United Kingdom

Fund - Ordinary Long Term Business Fund

15th November 1993

Direct business & Reinsurance accepted **LIFE ASSURANCE**

Name of contract	Valuation bases		Number of contracts	Amount of sums assured, annuities per annum, or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Capital Investment Bond	-		192 472	-	1 546 941	-	-	-	INTERNAL FUND	1,503,211	99	-	1,503,310
Homeplan	-		71 570	1,222,016	1 222 016	-	22,171	-	"	9,561	2,527	-	12,088
Regular Investment Bond	-	-	6 525	43,032	67 205	-	5 563	-	"	66,081	3	-	66,084
Special Investment Bond	-		4 666	1,580	54 438	-	23	-	"	53,964	1	-	53,965
Variable Protection Plan	-		12 799	657,909	657 935	-	4 350	-	"	12,599	1,345	-	13,944
Versatile Investment Plan	-		48 743	479,711	482 452	-	24 040	-	"	86,851	825	-	87,676
Unit Endowment	-		214	517	3 227	517	18	-	UNIT ENDOWT	3,496	200	-	3,696
Total Without participation in Profits			247 025				56,175	-		1,735 763	5 000	-	1,740,763
TOTAL LIFE ASSURANCE			247 025				56,175	-		1,735,763	5,000	-	1,740,763
REASSURANCES			-				56,157	-		1,732,267	-	-	1,732,267
NET TOTAL							18	-		3,496	5,000	-	8,496

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **PENSION BUSINESS**

Form 56
(Sheet 2)
OB
United Kingdom
15th November 1993

Name of contract	Valuation bases		Number of contracts	Amount of sums assured annuities per annum, or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Personal Pension Plan & Castle Pension Series			553,609	520,415	2,213,678	-	176,219	-	INTERNAL FUND	1,682,998	3,500	-	1,686,498
GROUP Money purchase plan			4,196	190,173	341,703	-	17,210	-	"	162,604	1,500	-	164,104
Trustee Investment Plan			583	-		-	120,164	-	"	1,220,761	-	-	1,220,761
Total Without participation in Profits			558,388				313,593	-		3,066,363	5,000	-	3,071,363
TOTAL PENSION BUSINESS			558,388				313,593	-		3,066,363	5,000	-	3,071,363
REASSURANCES			-				313,593	-		3,066,363	-	-	3,066,363
NET TOTAL							-	-		-	5,000	-	5,000
TOTAL UNITED KINGDOM BUSINESS			805,413				18	-		3,496	10,000	-	13,496

Returns under Insurance Companies Legislation

Valuation summary of linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **LIFE ASSURANCE**

Form 56
(Sheet 3)
03
Republic of Ireland
15th November 1993

Name of contract	Valuation basis		Number of contracts	Amount of sums assured, annuities per annum, or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Capital Investment Bond	-		13 961	-	270 631	-	-	-	INTERNAL FUND	255,546	231	-	255,777
Variable Protection Plan	-		1 756	45,764	46 764	-	761	-	"	5,304	569	-	5,873
Variable Investment Bond	-	-	2,326	34,342	34 408	-	1,133	-	"	9,326	345	-	9,671
Universal Life Plan	-		1 759	60,736	53 736		1,107	-	"	1,376	855	-	2,231
Personal & Executive Pension Plans	-	-	6 956	17,449	57 570	-	4,586	-	"	36,203	375	-	36,578
GROUP Money purchase plan	-	-	164	10,095	14 543	-	709	-	"	4,819	125	-	4,944
Total Without participation in Profits			26 963				8,296	-		312,574	2,500	-	315,074
TOTAL LIFE ASSURANCE			26,963				8,296	-		312,574	2,500	-	315,074
REASSURANCES													
NET TOTAL							8,296	-		312,574	2,500	-	315,074

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **GENERAL ANNUITY**

Form 56
(Sheet 4)
OB
Republic of Ireland
15th November 1993

Name of contract	Valuation basis		Number of contracts	Amount of sums assured, annuities per annum, or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
GROUP Managed Fund	-	-	110	-	-	-	10,675	-	INTERNAL FUND	112,489	-	-	112,489
Total Without participation in Profits			110				10,675	-		112,489	-	-	112,489
TOTAL GENERAL ANNUITY			110				10,675	-		112,489	-	-	112,489
REASSURANCES													
NET TOTAL							10,675	-		112,489	-	-	112,489
TOTAL REPUBLIC OF IRELAND BUSINESS			27,073				18,971	-		425,063	2,500	-	427,563

Returns under Insurance Companies Legislation

Valuation summary of linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Direct business & Reinsurance accepted **LIFE ASSURANCE**

Form 56
(Sheet 5)

OB

Canada

15th November 1993

Name of contract	Valuation basis		Number of contracts	Amount of sums assured, annuities per annum or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Equilink	-		2	-	53	-	-	-	SEG FUND	42	-	-	42
Target	-		3 349	-	2,451	-	-	-	"	2,451	-	-	2,451
Total Without participation in Profits			3 350				-	-		2,493	-	-	2,493
TOTAL LIFE ASSURANCE			3 350				-	-		2,493	-	-	2,493
REASSURANCES													
NET TOTAL							-	-		2,493	-	-	2,493

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of linked contracts | Form 56 (Sheet 6)

Global business

The Standard Life Assurance Company | OB

Fund - Ordinary Long Term Business Fund | Canada

Direct business & Reinsurance accepted GENERAL ANNUITY | 15th November 1993

Name of contract	Valuation basis: Rate of interest	Valuation basis: Mortality table	Number of contracts	Amount of sums assured, annuities per annum, or other measure of benefit, including vested reversionary bonuses: Guaranteed on death £000	Current on death £000	Guaranteed on maturity £000	Amount of annual premiums: Office premiums £000	Net premiums £000	Category of unit link	Unit liability £000	Non-unit liabilities: Mortality and expenses £000	Options and guarantees other than investment performance guarantees £000	Amount of mathematical reserves £000
1	2	3	4	5	6	7	8	9	10	11	12	13	14
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Equitlex	-	-	71	-	-	-	6	-	SEG FUND	806	8	-	814
Ideal Investment Accumulator	-		4,481	-	17,365	-	-	-	"	17,365	166	-	17,531
Sovereign Segregated Fund Policy	-	-	626	-	1,996	-	-	-	"	1,996	19	-	2,015
Save & Prosper Property Fund Variable Annuity	-	-	3,484	-	4,528	-	-	-	"	4,528	43	-	4,571
Miscellaneous	-	-	566	-	1,519	-	-	-	"	1,519	14	-	1,533
GROUP Triplans	-	-	1,258	-	66,011	-	14,676	-	"	66,011	-	-	66,011
Total Without participation in Profits			10,506				14,682	-		92,225	250	-	92,475
TOTAL GENERAL ANNUITY			10,506				14,682	-		92,225	250	-	92,475
REASSURANCES													
NET TOTAL							14,682	-		92,225	250	-	92,475
TOTAL CANADA BUSINESS			13,856				14,682	-		94,718	250	-	94,968

Returns under Insurance Companies Legislation

Valuation summary of linked contracts — Form 56 (Sheet 7)

Global business

The Standard Life Assurance Company — OB

Fund - Ordinary Long Term Business Fund — United Kingdom

Reinsurance ceded — **LIFE ASSURANCE** — 15th November 1993

Name of contract	Valuation basis		Number of contracts	Amount of sums assured, annuities per annum, or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Capital Investment Bond	-			-	-	-	-	-	INTERNAL FUND	1,503,211	-	-	1,503,211
Homeplan	-	-	-	-	-	-	22,171	-	-	9,561	-	-	9,561
Regular Investment Bond	-	-	-	-	-	-	5,563	-	-	60,081	-	-	66,081
Special Investment Bond	-	-	-	-	-	-	23	-	-	53,964	-	-	53,964
Variable Protection Plan	-	-	-	-	-	-	4,360	-	-	12,599	-	-	12,599
Versatile Investment Plan	-	-	-	-	-	-	24,040	-	-	86,851	-	-	86,051
Total Without participation in Profits			-				56,157	-		1,732,267	-	-	1,732,267
TOTAL CEDED LIFE ASSURANCE			-				56,157	-		1,732,267	-	-	1,732,267

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Valuation summary of linked contracts

Global business

The Standard Life Assurance Company

Fund - Ordinary Long Term Business Fund

Reinsurance ceded

PENSION BUSINESS

Form 56
(Sheet 8)
OB
United Kingdom
15th November 1993

Name of contract	Valuation basis		Number of contracts	Amount of sums assured, annuities per annum, or other measure of benefit, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability	Non-unit liabilities		Amount of mathematical reserves
	Rate of interest	Mortality table		Guaranteed on death	Current on death	Guaranteed on maturity	Office premiums	Net premiums			Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5 £000	6 £000	7 £000	8 £000	9 £000	10	11 £000	12 £000	13 £000	14 £000
WITHOUT PARTICIPATION IN PROFITS													
INDIVIDUAL Personal Pension Plan & Castle Pension Series							176 219	-	INTERNAL FUND	1,682,998	-	-	1,682,998
GROUP Money purchase plan							17,210	-	"	162,604	-	-	162,604
Trustee Investment Plan							120,164	-	"	1,220,761	-	-	1,220,761
Total Without participation in Profits							313,593	-		3,066,363	-	-	3,066,363
TOTAL CEDED PENSION BUSINESS							313,593	-		3,066,363	-	-	3,066,363
TOTAL CEDED UNITED KINGDOM BUSINESS							369,750	-		4,798,630	-	-	4,798,630

Analysis of unit liabilities

Name of company **The Standard Life Assurance Company**

Global business

Fund/Part of Fund **Ordinary Long Term Business Fund**

OB

Direct business and reinsurance accepted

15th November 1993

Name of unit link 1		Valuation price per unit 2 £	Number of units deemed allocated to contracts 3	Unit liability 4 £000
Unit Endowment		12.030035	290,574	3,496
Managed		6.662748	222,556,827	1,482,840
Managed International		5.971620	6,432,074	38,410
Property		3.134285	2,493,057	7,814
Equity		9.411011	13,235,819	124,562
Fixed Interest		4.036723	5,483,711	22,136
Index Linked		2.120962	2,615,815	5,548
Cash		2.604180	8,362,524	21,778
North American		1.442731	3,355,069	4,840
European		1.565724	8,247,639	12,914
Far East		1.690556	6,757,999	11,425
Pension Managed	Individual	9.286772	154,528,898	1,435,074
Pension Managed Stock Exchange	Individual	2.100452	7,464,784	15,679
Pension Managed International	Individual	8.395696	8,163,717	68,540
Pension Managed Equity	Individual	13.445100	13,219,430	177,737
Pension Managed Far East	Individual	1.354400	19,677,932	26,652
Pension Property	Individual	4.102288	4,243,980	17,410
Pension Fixed Interest	Individual	5.376767	4,242,385	22,810
Pension Index Linked	Individual	2.936654	111,439	327
Pension Cash	Individual	4.012688	11,832,414	47,480
Pension North American	Individual	1.799759	4,002,708	7,204
Pension European	Individual	1.860737	14,343,334	26,689
Pension Managed	Group	9.741153	83,166,534	810,333
Pension Managed Stock Exchange	Group	19.584909	1,904,445	37,298
Pension Managed International	Group	8.841147	535,465	4,734
Pension Managed Equity	Group	14.135621	1,889,560	26,710
Pension Managed Far East	Group	1.728044	8,405,306	14,525
Pension Property	Group	12.169880	12,011,865	146,183
Pension Fixed Interest	Group	5.669267	8,378,621	47,501
Pension Index Linked	Group	3.084582	756	3
Pension Cash	Group	4.228587	7,748,285	32,764
Pension North American	Group	1.552402	5,954,163	9,243
Pension European	Group	2.284334	5,494,278	12,551
Pension Equity Smaller Companies	Group	0.980277	23,967,925	23,495
Pension Pacific	Group	2.053675	26,986,543	55,421
R of I Pooled Managed	Individual	3.236863	11,546,057	37,373
R of I Pooled Managed Equity	Individual	3.089653	568,217	1,756
R of I Pooled Managed Irish Equity	Individual	1.054717	101,456	107
R of I Pooled Managed International Equity	Individual	1.166167	137,960	161

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 57

Analysis of unit liabilities

Name of company **The Standard Life Assurance Company**

Global business

Fund/Part of Fund **Ordinary Long Term Business Fund**

OB

15th November 1993

Direct business and reinsurance accepted

Name of unit link 1		Valuation price per unit 2 £	Number of units deemed allocated to contracts 3	Unit liability 4 £000
R of I Pooled Managed Fixed Interest	Individual	3.777889	195,936	740
R of I Pooled Managed Property	Individual	2.001280	86,808	174
R of I Pooled Managed Cash	Individual	2.394712	296,788	711
R of I Pooled Managed	Group	7.185898	14,561,010	104,634
R of I Pooled Managed Equity	Group	7.768247	88,339	686
R of I Pooled Managed Irish Equity	Group	1.126430	1,458,718	1,643
R of I Pooled Managed International Equity	Group	1.245828	1,418,913	1,768
R of I Pooled Managed Fixed Interest	Group	6.825011	314,078	2,144
R of I Pooled Managed Property	Group	3.099175	3,576	11
R of I Pooled Managed Cash	Group	2.462701	650,932	1,603
R of I Managed		4.322233	53,060,221	229,339
R of I Managed Equity		4.874606	2,978,331	14,518
R of I Managed Irish Equity		1.025394	7,507,180	7,698
R of I Managed [illegible]national Equity		1.097935	4,782,673	5,251
R of I Managed Fixed Interest		4.171823	1,299,304	5,420
R of I Managed Property		1.878263	1,054,624	1,981
R of I Managed Cash		1.990557	3,690,002	7,345
Canadian Segregated Funds				94,718
Total				5,321,907

Instructions for completion of this form are printed in the appendix at the end of this return

Analysis of unit liabilities

Name of company **The Standard Life Assurance Company**

Global business

Fund/Part of Fund **Ordinary Long Term Business Fund**

OB

Reinsurance ceded

15th November 1993

Name of unit link 1		Valuation price per unit 2 £	Number of units deemed allocated to contracts 3	Unit liability 4 £000
Managed		[illegible]2748	222,556,827	1,482,840
Managed International		5.971620	6,432,074	38,410
Property		3.134285	2,493,057	7,814
Equity		9.411011	13,235,819	124,562
Fixed Interest		4.036723	5,483,711	22,136
Index Linked		2.120962	2,615,815	5,54[illegible]
Cash		2.604180	8,362,524	21,77[illegible]
North American		1.442731	3,355,069	4,840
European		1.565724	8,247,639	12,914
Far East		1.690556	6,757,999	11,425
Pension Managed	Individual	9.286772	154,528,898	1,435,074
Pension Managed Stock Exchange	Individual	2.100452	7,464,784	15,679
Pension Managed International	Individual	8.395896	8,163,717	68,540
Pension Managed Equity	Individual	13.445100	13,219,430	177,737
Pension Managed Far East	Individual	1.354400	19,677,932	26,652
Pension Property	Individual	4.102288	4,243,980	17,410
Pension Fixed Interest	Individual	5.376767	4,242,385	22,810
Pension Index Linked	Individual	2.936654	111,439	327
Pension Cash	Individual	4.012688	11,832,414	47,480
Pension North American	Individual	1.799759	4,002,708	7,204
Pension European	Individual	1.860737	14,343,334	26,689
Pension Managed	Group	9.741153	83,186,534	810,333
Pension Managed Stock Exchange	Group	19.584909	1,904,445	37,298
Pension Managed International	Group	8.841147	535,465	4,734
Pension Managed Equity	Group	14.135621	1,889,560	26,710
Pension Managed Far East	Group	1.728044	8,405,306	14,525
Pension Property	Group	12.169880	12,011,865	146,183
Pension Fixed Interest	Group	5.689267	8,378,621	47,501
Pension Index Linked	Group	3.084582	756	3
Pension Cash	Group	4.228587	7,748,285	32,764
Pension North American	Group	1.552402	5,954,163	9,243
Pension European	Group	2.284334	5,494,278	12,551
Pension Equity Smaller Companies	Group	0.980277	23,967,925	23,495
Pension Pacific	Group	2.053675	26,986,543	55,421
Total				4,798,630

Instructions for completion of this form are printed in the appendix at the end of this return

Valuation result and distribution of surplus | **Form 58**
Global business | OB
The Standard Life Assurance Company | 15th November 1993
Fund/Part of Fund **Ordinary Long Term** | Unit: £000

Valuation result	Fund carried forward		1	23,535,331
	Bonus payments made to policyholders in anticipation of a surplus		2	9,202
	Transfers out of Fund/Part of Fund	Net transfer to (from) statement of other income and expenditure	3	-
		Net transfer to (from) other Funds/Parts of Funds	4	-
	Net transfer out of Fund/Part of Fund (3 + 4)		5	-
	Total (1 + 2 + 5)		6	23,544,533
	Mathematical reserves for non-linked contracts		7	22,040,021
	Mathematical reserves for linked contracts		8	536,027
	Total (7 + 8)		9	22,576,048
	Surplus including contingency and other reserves held towards the solvency margin (deficiency) (6 - 9)		10	968,485
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation		11	-
	Transfers into Fund/Part of Fund	Net transfer from (to) statement of other income and expenditure	12	-
		Net transfer from (to) other Funds/Parts of Funds	13	-
	Net transfer into Fund/Part of Fund (12 + 13)		14	-
	Surplus arising since the last valuation		15	968,485
	Total (11 + 14 + 15) (=10)		16	968,485
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus		17	9,202
	Allocated to policyholders by way of	cash bonuses	18	-
		reversionary bonuses	19	762,353
		other bonuses	20	196,930
		premium reductions	21	-
	Total allocated to policyholders (17 to 21)		22	968,485
	Net transfer out of Fund/Part of Fund (=5)		23	-
	Total distributed surplus (22 + 23)		24	968,485
	Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated		25	-
	Total (24 + 25) (=10)		26	968,485
Percentage of distributed surplus allocated to policyholders of Fund/Part of Fund			27	100.00
Corresponding percentage at three immediately previous valuations	latest (date of valuation 15 NOV 92)		28	100.00
	earlier (date of valuation 15 NOV 91)		29	100.00
	earliest (date of valuation 15 NOV 90)		30	99.99

Instructions for completion of this form are printed in the appendix at the end of this return.

Note: Included in line 20 is an amount £162,930,212 set aside for payment of special bonuses on claims by death or maturity in the following year

Returns under Insurance Companies Legislation

The Standard Life Assurance Company

Global business

Required minimum margin - Long term business

Form 60

Units: £000

15th November 1993

CLASS	Classes I and II	Class III business with relevant factor of				Classes IV and VI	Class VII business with relevant factor of				Unallocated additional mathematical reserves with relevant factors		Total for all classes	
Relevant factor (Note 5)	4%	4%	1%	Nil	Total	4%	4%	1%	Nil	Total	4%	1%	The financial year	The previous year
1 Mathematical reserves before deduction for reinsurance														
(a) Reserves before distribution of surplus	22286684	144334		5190323	5334657	37102	-	-	-	-	-		27658443	22214871
(b) Reserves for bonus allocated to policyholders	960331					-	-	-	-	-	-		960331	914264
(c) Reserves after distribution of surplus	23247015	144334		5190323	5334657	37102	-	-	-	-	-	-	28618774	23129135
2 Mathematical reserves after deduction for reinsurance														
(a) Reserves before distribution of surplus	21935535	42312		493715	536027	26392		-	-	-	-	-	22497954	18733006
(b) Reserves for bonus allocated to policyholders	959283					-	-	-	-	-	-	-	959283	913344
(c) Reserves after distribution of surplus	22894818	42312		493715	536027	26392	-	-	-	-	-	-	23457237	19646350
3 Ratio of 2 (c) to 1 (c), or 0.85 if greater (see Note 1)	0 984850				0 850000	0 850000					-	-		
4 Required margin of solvency - first result = 1 (c) x 3 x relevant factor	915793				4907	1261				-	-	-	921361	772226
5 Non-negative capital at risk before reinsurance (see Note 2)														
(a) Temporary assurances with required margin of solvency of .001	14908999										-	-	14908999	15764001
(b) Temporary assurances with required margin of solvency of .0015	648549										-	-	648549	734330
(c) All other contracts with required margin of solvency of .003	48940008				3181088					-	-	-	52121096	46812327
(d) Total for (a) + (b) + (c)	64497556				3181088					-	-	-	67678644	63310658
6 Non-negative capital at risk after reinsurance (all contracts). (see Note 2)	55837761				3181088					-	-	-	59018849	58088400
7 Ratio of 6 to 5 (d), or 0.50 if greater	0 865735				1 000000					-	-	-		
8 Required margin of solvency - second result (see Note 3)	140857				9543					-	-	-	150400	144437
9 Sum of first and second result = 4 + 8	1056650				14450	1261				-	-	-	1072361	916663
10 Required margin of solvency for Supplementary Accident and Sickness Insurance													9545	8498
11 Total required margin of solvency for long term business = 9 + 10													1081906	925161
12 Minimum guarantee fund													490	421
13 Required minimum margin (greater of 11 and 12)													1081906	925161

The solvency margin shown at line 10 has been calculated on the basis of *Form 61* of the Insurance Companies (Accounts and Statements) Regulations 1983. The margin of solvency on this business would not have been higher if calculated on the basis of Form 12 of those Regulations.

Instructions for completion of this form are printed in the appendix at the end of this return

Returns under Insurance Companies Legislation

Form 61

Supplementary Accident and Sickness Insurance

Calculation of required margin of solvency

Name of company The Standard Life Assurance Company

Global business

Financial year ended 15th November 1993

			The financial year 1 £000	The previous year 2 £000
Gross premiums receivable		1	58,634	52,234
Premium taxes and levies (included in line 1)		2	-	-
Sub-total A (1 - 2)		3	58,634	52,234
Adjusted sub-total A if financial year is not a 12 month period to produce an annual figure		4	-	-
Division of sub-total A (or adjusted sub-total A if appropriate)	Up to and including sterling equivalent of 10M ECU x 18/100	5	1,469	1,264
	Excess (if any) over 10M ECU x 16/100	6	8,076	7,234
Sub-total B (5 + 6)		7	9,545	8,498
Claims paid		8	55,401	54,220
Claims outstanding carried forward at end of financial year		9	78,998	65,994
Claims outstanding brought forward at beginning of financial year		10	65,542	48,379
Sub-total C (8 + 9 - 10)		11	68,857	71,835
Amounts recoverable from reinsurers in respect of claims included in sub-total C		12	-	-
Sub-total D (11 - 12)		13	68,857	71,835
Required margin of solvency for Supplementary Accident and Sickness Insurance Sub-total B x $\frac{\text{sub-total D}}{\text{sub-total C}}$ (or, if 1/2 is a greater fraction, x 1/2)		14	9,545	8,498

Instructions for completion of this form are printed in the appendix at the end of this return

The figures shown above relate mainly to General Business of classes 1 and 2 in accordance with the section 67 order mentioned in note 4 on page 52. They also include a very small amount of genuine Supplementary Accident and Sickness Insurance.

....I C LUMSDEN Appointed Actuary

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6

PART 1

DIRECTORS' CERTIFICATE

We certify that -

1. in relation to the part of this return comprising Forms 9 to 16 and 40 to 51,-

   a. for the purposes of preparing the return -

      i) proper accounts and records have been maintained and adequate information has been obtained by the Company, and

      ii) an appropriate system of control has been established and maintained by the Company over its transactions and records;

   b. the value shown for each category of asset has been determined in conformity with Regulation 4 of the Insurance Companies (Accounts and Statements) Regulations 1983 and includes the value of only such assets or such parts thereof as are permitted to be taken into account;

   c. the amount shown for each category of liability (including contingent and prospective liabilities) has been determined in conformity with Regulation 4 of the Insurance Companies (Accounts and Statements) Regulations 1983; and

   d. in respect of the Company's business which is not excluded by Regulation 27 of the Insurance Companies Regulation 1981, the assets held at the end of the financial year enabled the Company to comply with Regulations 25 and 26 of those Regulations.

2. for the purpose of preparing the Statement required by Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1983 -

   a. proper accounts and records have been maintained; and

   b. the information has been ascertained to be in conformity with the Regulation.

3.

   a. immediately following the end of the financial year the amount of the Company's required minimum margin was as shown in Form 9; and

   b. at the end of the financial year the amount of the Company's available assets and quantifiable contingent liabilities (other than those included in Form 14) were as shown in Form 9.

4.

   a. any amount payable from or receivable by the long term business fund in respect of services rendered by or to any other business carried on by the Company or by a person who, for the purposes of section 31 of the Insurance Companies Act 1982, is connected with the Company or is a subordinate company of the Company has been determined and where appropriate apportioned on terms which are believed to be no less than fair to that fund, and any exchange of assets representing the fund for other assets of the Company has been made at fair market value;

b. all guarantees given by the Company of the performance by a related company of a contract binding on the related company which would fall to be met by the long term business fund have been disclosed in the return;

c. the returns in respect of long term business are not distorted by agreements between the Company and any other company carrying on insurance business with which it has financial, commercial or administrative links, or by any arrangements which could affect the apportionment of expenses and income; and

d. the Company has fully complied with the requirements of section 31A of the Insurance Companies Act 1982.

.... Director
I C LUMSDEN

.... Group Managing Director
A S BELL

.... Director
J STRETTON

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6 - continued

PART II

APPOINTED ACTUARY'S CERTIFICATE

I certify that -

a.

i) In my opinion proper records have been kept by the Company adequate for the purpose of the valuation of the liabilities of its long term business;

ii) the mathematical reserves as shown in Form 14 constitute proper provision at the end of the financial year for the liabilities (other than liabilities which had fallen due before the end of the financial year) arising under or in connection with contracts for long term business, including the increase in those liabilities arising from the distribution of surplus as a result of the investigation as at that date into the financial condition of the long term business;

iii) for the purpose of (ii) above the liabilities have been assessed in accordance with Part VI of the Insurance Companies Regulation 1981 in the context of assets valued in accordance with Part V of those Regulations, as shown in Form 13;

iv) the guidance notes "Actuaries and Long-Term Insurance Business (GN1)" and "Additional Guidance for Appointed Actuaries (GN8)" issued by the Institute of Actuaries and the Faculty of Actuaries dated July 1992 have been complied with, subject to the modification to the Consols test as set out in the Government Actuary's letter of 30th September 1993; and

b. the amount of the required minimum margin applicable to the Company's long term business immediately following the end of the financial year (including the amount resulting from the increase in liabilities arising from the distribution of surplus as a result of the investigation into the financial condition of the long term business) was £1,081,906,000.

I C Lumsden .... Appointed Actuary

I C LUMSDEN

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6 - continued

PART III

Auditors' report to the Secretary of State for Trade

and Industry Pursuant to Regulation 27 of the Insurance

Companies (Accounts and Statements) Regulations 1983.

We have examined Forms 9 to 16 and 40 to 51, in so far as they are applicable to the Company, together with the related notes on pages 52 to 54.

In our opinion these forms have been properly prepared in accordance with the provisions of the Insurance Companies (Accounts and Statements) Regulations 1983.

In our opinion and according to the information and explanations we have received, the certificate on pages 135 and 136 annexed in accordance with Regulation 26(a) (other than so much of it as relates to Regulation 29) has been properly prepared in accordance with the Regulations and it was reasonable for the persons giving the certificate to have made the statements therein

In giving our opinion we have relied on the certificate of the actuary given in accordance with the requirements of Part II of Schedule 6 of the Insurance Companies (Accounts and Statements) Regulations 1983 with respect to the mathematical reserves and required minimum margin of the Company.

KPMG Peat Marwick

KPMG Peat Marwick, Chartered Accountants
Registered Auditors

6 May 1994