AC 322

Commercial Union Assurance Company plc

SCHEDULES 1, 3 AND 6

(Long Term Business only)

Financial Year ended 31 December 1994

Chief Executive

Director

Director

London, 22 June 1995

Returns under Insurance Companies Legislation

Commercial Union Assurance Company plc

Financial Year ended 31 December 1994

Contents

LONG TERM BUSINESS

Returns under Insurance Companies Legislation

Commercial Union Assurance Company plc

Financial Year ended 31 December 1994

Subsidiaries included in this return are as follows:

British & European Reinsurance company Limited, The

Commercial Union Life Assurance Company Limited

Commercial Union Pensions Management Limited

Northern Assurance Company Limited, The

Statement of solvency

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	100367	GL	31	12	1994	£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 23(5) of the Insurance Companies Regulations 1994	14					
LONG TERM BUSINESS						
Available assets						
Long term business admissible assets	21	59,810	72,290	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	46,976	56,127	See instruction 4 in Appendix		
Other insurance and non-insurance liabilities	24	7,415	7,029	See instruction 5 in Appendix		
Available assets for long term business required minimum margin (21+22-23-24)	25	5,419	9,134			
Implicit items admitted under regulation 23(5) of the Insurance Companies Regulations 1994						
Future profits	31					
Zillmerising	32					
Hidden reserves	33					
Total of available assets and implicit items (25+31+32+33)	34	5,419	9,134			
Required minimum margin						
Required minimum margin for long term business	41	3,331	3,798	60	13	
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	625	633			
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	4,794	8,501			
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	2,088	5,336			

Form 9
(Sheet 2)

Statement of solvency

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	100367	GL	31	12	1994	£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			See instruction 6 in Appendix		

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

Statement of net assets

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	100367	GL	31	12	1994	£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	59,810	72,290	13	93	
Long Term business-liabilities and margins	12	59,810	72,290	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 23 of the Insurance Companies Regulations 1994	53					
Amounts representing the balance of net assets	54					
Total (51 to 54) and equal to line 29 above	59					

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

Returns under Insurance Companies Legislation

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company **The British & European Reinsurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	100367	GL	31	12	1994	£000	10	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11		
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	28,906	31,799
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	8,282	11,457
		unlisted debentures	14		
		other unlisted	15		
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		
	Other		18		
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	776	944
		unlisted	22		
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23	97	4,366
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30		
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35		
Total (11 to 35)			39	38,061	48,566

Returns under Insurance Companies Legislation

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **The British & European Reinsurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	100367	GL	31	12	1994	£000	10	

Admissible assets			Line	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		
Tax recoveries due from taxation authorities			42		
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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	99	850
	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		
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52	4,649	5,119
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	590	121
	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 dependents (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		
		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		
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	4,085	
		due from individuals	64		
	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		3,581
		due from individuals	66		
Total (41 to 66)			69	9,423	9,671

Returns under Insurance Companies Legislation

Analysis of admissible assets

Form 13
(Sheet 3)

Name of company **The British & European Reinsurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	100367	GL	31	12	1994	£000	10	

Admissible assets			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		
Computer equipment		81		
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85		
	other linked assets	86	12,326	14,053
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	38,061	48,566
Total of Sheet 2 (13.69)		92	9,423	9,671
Gross Total of admissible assets (71 to 92)		93	59,810	72,290

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 applied by which certain assets are required to be taken into account only to a specified extent	94		
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	92	

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

Analysis of derivative contracts

Name of company **The British & European Reinsurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	100367	GL	31	12	1994	£000	10	

Derivative Contracts			As at the end of the financial year Assets 1	As at the end of the financial year Liabilities 2	As at the end of the previous year Assets 3	As at the end of the previous year Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51				

Long Term business liabilities and margins

Name of company: **The British & European Reinsurance Company Limited**

Global business

Financial year ended: **31st December 1994**

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
F14	100367	GL	31	12	1994	£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	46,976	55,377	See Instruction 1 in Appendix		
	Balance of long term business funds	12	15	45	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	46,991	55,422	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					
	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 21	31					
	Amounts due to ceding insurers and intermediaries under reinsurance treaties accepted except amounts which must be included in line 21	32	437	489			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	930	1,229			
Other Liabilities	Loans secured	41					
	Loans unsecured	42	240	26			
	Taxation	44	4,228	3,932			
	Other creditors	47	1,580	1,353			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51	5,404	9,839	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	59,810	72,290			

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61		26	
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	11,768	14,254	

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

Long Term business: **Revenue account**

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

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

	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	100367	GL	31	12	1994	£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	5,591	6,621
Investment income receivable before deduction of tax	2	3,903	4,209
Increase (decrease) in the value of non-linked assets brought into account	3	(700)	3,150
Increase (decrease) in the value of linked assets	4	(1,718)	698
Other income	5		
Total income (1 to 5)	6	7,076	14,678
Claims payable	7	11,328	7,286
Expenses payable	8	1,201	1,555
Interest payable before deduction of tax	9		
Taxation	10	979	2,413
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	2,000	2,000
Total expenditure (7 to 12)	13	15,508	13,254
Increase (decrease) in fund in financial year (6 - 13)	14	(8,432)	1,424
Fund brought forward	15	55,423	53,999
Fund carried forward (14 + 15)	16	46,991	55,423

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

Long Term business: Analysis of premiums and expenses

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

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

	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	100367	GL	31	12	1994	£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	531	93	438
		regular premiums	2	5,980	1,935	4,045
	general annuity contracts	single premium	3			
		regular premiums	4			
	pension business contracts	single premium	5	10		10
		regular premiums	6	457	132	325
	permanent health contracts		7	716	(57)	773
	capital redemption contracts		8			
	total premiums (1 to 8)		9	7,694	2,103	5,591
	total premiums at line 9 attributable to	UK contracts	10	5,162	2,102	3,060
		Overseas contracts	11	2,532	1	2,531
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	229	120	109
	other commission payable		13	650	284	366
	management expenses in connection with acquisition of business		14	82		82
	other management expenses		15	644		644
	total expenses (12 to 15)		16	1,605	404	1,201
	total expenses at line 16 attributable to	UK contracts	17	1,136	378	758
		Overseas contracts	18	469	26	443

Returns under Insurance Companies Legislation

Form 42

Long Term business: **Analysis of claims**

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

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

	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	100367	GL	31	12	1994	£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	7,797	3,951	3,846
	on maturity	2	3,260	28	3,232
	on surrender or partial surrender	3	1,595	647	948
	total life assurance claims (1 to 3)	4	12,652	4,626	8,026
General annuity contracts	on death	5			
	by way of lump sums on maturity	6			
	by way of periodical payments	7	56	36	20
	on surrender or partial surrender	8			
	total general annuity claims (5 to 8)	9	56	36	20
Pension business	on death	10	77		77
	by way of lump sums on maturity	11			
	by way of periodical payments	12			
	on surrender or partial surrender	13			
	total pension business claims (10 to 13)	14	77		77
Permanent health contracts	by way of lump sums	15	283	79	204
	by way of periodical payments	16	5,191	2,190	3,001
	total permanent health claims (15 + 16)	17	5,474	2,269	3,205
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	18,259	6,931	11,328
Total claims at line 21 attributable to	UK contracts	22	11,502	4,705	6,797
	Overseas contracts	23	6,757	2,226	4,531

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

Returns under Insurance Companies Legislation

Form 43

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

Name of company **The British & European Reinsurance Company Limited**

United Kingdom

Global business

Non-Linked

Financial year ended **31st December 1994**

		Life Assurance		General Annuity		Pensions		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	108,878	2,472	20		3,148	376	50,132	949		
New business	2	4,079	299			69	1	106	26		
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4	4,079	299			69	1	106	26		
Deaths	5	110	20	1		1		2			
Maturities	6	195	4								
Surrenders	7	104	18								
Forfeitures	8	729	226			103	31	134	28		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	12,272	302			299	8	1,742			
Total 'off' (5 to 10)	11	13,410	570	1		403	39	1,878	28		
In force at end of year (1 + 4 - 11)	12	99,547	2,201	19		2,814	338	48,360	947		

1. The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 571. 2. Estimated business in force at the end of the year not included above;-
Bulk business : Life assurance : 11 contracts with 16,000 lives.
Group business: Life assurance: 5 contracts with 200 lives. Pensions business: 89 contracts with 4,100 lives. Permanent health: 1,764 contracts with 25,300 lives.

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 British & European Reinsurance Company Limited**

United Kingdom

Global business

Linked

Financial year ended **31st December 1994**

		Life Assurance		General Annuity		Pensions		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	6,692	149	3							
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5	34	1	3							
Maturities	6	294	9								
Surrenders	7	135	3								
Forfeitures	8										
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	23									
Total 'off' (5 to 10)	11	486	13	3							
In force at end of year (1 + 4 - 11)	12	6,206	136								

There are no group or bulk business contracts in force at the end of the year.

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 British & European Reinsurance Company Limited**

Overseas

Global business

Non-Linked

Financial year ended **31st December 1994**

		Life Assurance		General Annuity		Pensions		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	2,274	132	2	7			5,265	1,405		
New business	2	122	3					1			
Net transfers and other alterations 'on'	3		17								
Total 'on' (2 + 3)	4	122	20					1			
Deaths	5	16	1					1			
Maturities	6	2	4								
Surrenders	7	14	23					1,940	1,376		
Forfeitures	8	553	13					39	1		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	41						2,933	22		
Total 'off' (5 to 10)	11	626	41					4,913	1,399		
In force at end of year (1 + 4 - 11)	12	1,770	111	2	7			353	6		

1. The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 92 . 2. Estimated business in force at the end of the year not included above:-
Bulk business : Life assurance : 68 contracts with 585,000 lives. Permanent health : 8 contracts with 8,400 lives.
Group business: Life assurance: 210 contracts with 65,500 lives. Permanent health: 158 contracts with400 lives.

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

Returns under Insurance Companies Legislation

Form 44

(Sheet 1)

Long Term business: Analysis of new ordinary long term business

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

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: Without participation in Profits						
1. Whole Life Assurance						
2. Endowment Assurance						
3. Term Assurance	223	90	29,886	3,693	290	50,645
4. Risk Premium Assurance				148	4	1,896
5. Miscellaneous Assurance				16	14	3,159
6. Bulk Business						
7. Group Life						
Sub-total	223	90		3,857	308	
LIFE ASSURANCE Total	223	90		3,857	308	
PENSIONS						
Non-linked contracts: Without participation in Profits						
1. Term Assurance				69	1	272
2. Risk Premium Assurance						
3. Group Life				4	3	524
Sub-total				73	4	
PENSIONS Total				73	4	

Returns under Insurance Companies Legislation **Form 44**

(Sheet 2)

Long Term business: Analysis of new ordinary long term business

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994** **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						
1. Income Benefits, waiver of premium				106	26	6,821 p.a.
2. Group Income Benefits				32	3	242 p.a.
3. Lump Sum Benefits						
Sub-total				138	29	
PERMANENT HEALTH Total				138	29	
Total UNITED KINGDOM Business	223	90		4,068	341	

Returns under Insurance Companies Legislation

Form 44
(Sheet 3)

Long Term business: Analysis of new ordinary long term business

Name of company **The British & European Reinsurance Company Limited**

Global business

Financial year ended **31st December 1994**

Overseas

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: Without participation in Profits						
1. Whole Life Assurance						
2. Endowment Assurance						
3. Term Assurance	2	3	268	7	2	1,540
4. Risk Premium Assurance				107	18	8,306
5. Miscellaneous Assurance				6	1	688
6. Bulk Business				2	5	2,589
7. Group Life						
Sub-total	2	3		122	26	
LIFE ASSURANCE Total	2	3		122	26	
PERMANENT HEALTH						
Non-linked contracts: Without participation in Profits						
1. Income Benefits				1		
2. Group Income Benefits						
3. Bulk Income Benefits						
4. Bulk Lump Sum Benefits						
Sub-total				1		
PERMANENT HEALTH Total				1		
Total OVERSEAS Business	2	3		123	26	
TOTAL OF ALL NEW BUSINESS	225	93		4,191	367	

The number of contracts stated above exceeds the actual number of contracts issued by 23, of which 17 are United Kingdom and 6 are Overseas.

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

Name of company **The British & European Reinsurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

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			
Fixed interest securities	issued by, or guaranteed by, any government or public authority	2	28,906	2,465	8.70
	other	3	8,282	833	8.97
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			
	other	6			
Equity shares		7	873	42	4.81
Debts fully secured on land	due more than 12 months after the end of the financial year	8			
	due in 12 months or less after the end of the financial year	9			
All other assets	producing income	10	99	5	5.05
	not producing income	11	9,324		
Total		12	47,484	3,345	6.96

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 British & European Reinsurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

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	1,402	88	1,402	6.40
	more than one year but not more than five years	2	12,424	1,110	12,153	8.77
	more than five years but not more than ten years	3	9,810	826	10,334	8.89
	more than ten years but not more than fifteen years	4	2,471	205	2,650	8.85
	more than fifteen years but not more than twenty years	5	2,799	236	2,950	8.73
	more than twenty years but not more than twenty five years	6				
	more than twenty five years	7				
	irredeemable	8				
	total (1 to 8)	9	28,906	2,465	29,489	8.70
Other	one year or less	10				
	more than one year but not more than five years	11	8,282	833	8,046	8.97
	more than five years but not more than ten years	12				
	more than ten years but not more than fifteen years	13				
	more than fifteen years but not more than twenty years	14				
	more than twenty years but not more than twenty five years	15				
	more than twenty five years	16				
	irredeemable	17				
	total (10 to 17)	18	8,282	833	8,046	8.97

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

Long Term business: Analysis of holdings in authorised unit trusts directly matching liabilities in respect of property linked benefits

Name of company **The British & European Reinsurance Company Limited**

Global business

OB

Financial year ended **31st December 1994**

Name of unit trust 1	Number of units held 2	Valuation price per unit 3 £	Value of units held 4 £000
Reliance Unit Managers Ltd: British Life Trust	4,270,800	2.88600	12,326
Total			12,326

Note: The above assets have been valued using the bid price at 31 December 1994.

Returns under Insurance Companies Legislation

Form 9
(Sheet 1)

Statement of solvency

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	79678	GL	31	12	1994	£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 23(5) of the Insurance Companies Regulations 1994	14			
LONG TERM BUSINESS				
Available assets				
Long term business admissible assets	21	5,335,487	5,647,058	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	4,166,351	3,911,814	See instruction 4 in Appendix
Other insurance and non-insurance liabilities	24	80,028	63,231	See instruction 5 in Appendix
Available assets for long term business required minimum margin (21+22-23-24)	25	1,089,108	1,672,013	
Implicit items admitted under regulation 23(5) of the Insurance Companies Regulations 1994				
Future profits	31			
Zillmerising	32			
Hidden reserves	33			
Total of available assets and implicit items (25+31+32+33)	34	1,089,108	1,672,013	
Required minimum margin				
Required minimum margin for long term business	41	206,145	196,292	60 . 13
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	34,358	32,715	
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	1,054,750	1,639,298	
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	882,963	1,475,721	

Statement of solvency

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	79678	GL	31	12	1994	£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			See instruction 6 in Appendix		

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

Statement of net assets

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	79678	GL	31	12	1994	£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	5,335,487	5,647,058	13	93	
Long Term business-liabilities and margins	12	5,335,487	5,647,058	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 23 of the Insurance Companies Regulations 1994	53					
Amounts representing the balance of net assets	54					
Total (51 to 54) and equal to line 29 above	59					

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

Returns under Insurance Companies Legislation

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	10	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11	589,843	571,197
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	1,111,733	1,118,151
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	383,229	490,262
		unlisted debentures	14	13,135	20,744
		other unlisted	15	2,591	2,137
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	222,740	329,162
	Other		18	36,987	22,532
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	2,676,187	2,813,409
		unlisted	22	12,325	17,900
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23	22,079	11,988
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30		
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35	847	
Total (11 to 35)			39	5,071,696	5,397,482

Returns under Insurance Companies Legislation

Form 13 (Sheet 2)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£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	9,838	9,377
Tax recoveries due from taxation authorities			42	1,737	1,305
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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	109,731	94,883
	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	11,590	10,120
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52	2	
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	450	
	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 dependents (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	52,644	58,228
		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	40	300
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	302	467
	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	63,631	56,020
		due from individuals	66	10,466	10,345
Total (41 to 66)			69	260,431	241,045

Returns under Insurance Companies Legislation

Form 13
(Sheet 3)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	10	

Admissible assets			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		
Computer equipment		81		3,158
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85		
	other linked assets	86	3,360	5,373
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	5,071,696	5,397,482
Total of Sheet 2 (13.69)		92	260,431	241,045
Gross Total of admissible assets (71 to 92)		93	5,335,487	5,647,058

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 applied by which certain assets are required to be taken into account only to a specified extent	94		18,501
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95		63

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

Returns under Insurance Companies Legislation

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company	**Commercial Union Life Assurance Company Limited**
Global business	
Business: Long Term	
Financial year ended	**31st December 1994**
Category of Assets	**Assets appropriated in respect of Commercial Union Life Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	11	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11	589,843	571,197
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	1,085,060	1,099,452
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	371,993	471,827
		unlisted debentures	14	13,135	20,744
		other unlisted	15	2,591	2,137
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	222,740	329,162
	Other		18	36,987	22,532
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	2,676,187	2,813,409
		unlisted	22	12,325	17,900
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23	22,079	11,988
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30		
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35	847	
Total (11 to 35)			39	5,033,787	5,360,348

Returns under Insurance Companies Legislation

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Assets appropriated in respect of Commercial Union Life Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	11	

Admissible assets			Line	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	9,838	9,377
Tax recoveries due from taxation authorities			42		
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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	102,370	90,089
	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	11,211	9,549
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52	2	
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53		
	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 dependents (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	52,644	58,228
	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	40	300
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	302	467
	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	62,305	54,509
		due from individuals	66	10,466	10,345
Total (41 to 66)			69	249,178	232,864

Returns under Insurance Companies Legislation

Form 13
(Sheet 3)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Commercial Union Life Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	11	

Admissible assets			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		
Computer equipment		81		3,158
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85		
	other linked assets	86	3,360	5,373
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	5,033,787	5,360,348
Total of Sheet 2 (13.69)		92	249,178	232,864
Gross Total of admissible assets (71 to 92)		93	5,286,325	5,601,743

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 applied by which certain assets are required to be taken into account only to a specified extent	94		18,501
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95		63

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

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Permanent Health Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	12	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11		
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	26,673	18,699
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	11,236	18,435
		unlisted debentures	14		
		other unlisted	15		
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		
	Other		18		
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21		
		unlisted	22		
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23		
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30		
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35		
Total (11 to 35)			39	37,909	37,134

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Permanent Health Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	12	

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		
Tax recoveries due from taxation authorities			42	1,737	1,305
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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	7,361	4,794
	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	379	571
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	450	
	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 dependents (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		
		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		
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		
	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	1,326	1,511
		due from individuals	66		
Total (41 to 66)			69	11,253	8,181

Form 13
(Sheet 3)

Analysis of admissible assets

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Permanent Health Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	79678	GL	31	12	1994	£000	12	

Admissible assets			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		
Computer equipment		81		
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85		
	other linked assets	86		
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	37,909	37,134
Total of Sheet 2 (13.69)		92	11,253	8,181
Gross Total of admissible assets (71 to 92)		93	49,162	45,315

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 applied by which certain assets are required to be taken into account only to a specified extent	94		
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95		

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

Analysis of derivative contracts

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	79678	GL	31	12	1994	£000	10	

Derivative Contracts			As at the end of the financial year Assets 1	As at the end of the financial year Liabilities 2	As at the end of the previous year Assets 3	As at the end of the previous year Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34	847			
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51	847			

Analysis of derivative contracts

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Assets appropriated in respect of Commercial Union Life Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	79678	GL	31	12	1994	£000	11	

Derivative Contracts			As at the end of the financial year Assets 1	As at the end of the financial year Liabilities 2	As at the end of the previous year Assets 3	As at the end of the previous year Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34	847			
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51	847			

Analysis of derivative contracts

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Assets appropriated in respect of Permanent Health Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	79678	GL	31	12	1994	£000	12	

Derivative Contracts			As at the end of the financial year Assets 1	As at the end of the financial year Liabilities 2	As at the end of the previous year Assets 3	As at the end of the previous year Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51				

Long Term business liabilities and margins

Name of company	**Commercial Union Life Assurance Company Limited**		Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
Global business									
Financial year ended	**31st December 1994**	F14	79678	GL	31	12	1994	£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	3,996,155	3,663,218	See Instruction 1 in Appendix		
	Balance of long term business funds	12	141	51	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	3,996,296	3,663,269	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	15,587	13,459			
	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 21	31	4,154	2,953			
	Amounts due to ceding insurers and intermediaries under reinsurance treaties accepted except amounts which must be included in line 21	32	158	24			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	108	291			
Other Liabilities	Loans secured	41					
	Loans unsecured	42	6,588	633			
	Taxation	44	16,193	19,612			
	Other creditors	47	37,240	26,259			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51	1,259,163	1,920,558	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	5,335,487	5,647,058			

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61	6,411	2,819	
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	24,036	19,508	

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

The amount of the additional mathematical reserves included in line 51 which has been taken into account in the actuary's certificate because the amount of the mathematical reserves determined in Schedule 4 was not calculated in all respects in relation to assets valued in accordance with Part VIII of the Insurance Companies regulations 1994, as shown in Form 13, is £170,195,669.

Long Term business: **Revenue account**

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Ordinary Long term (Summary)**

	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	79678	GL	31	12	1994	£000	OB	99	0	

Items to be shown net of reinsurance ceded		The financial year 1	Previous financial year 2
Premiums receivable (less rebates and refunds)	1	427,225	435,436
Investment income receivable before deduction of tax	2	286,929	271,775
Increase (decrease) in the value of non-linked assets brought into account	3	93,461	267,860
Increase (decrease) in the value of linked assets	4		
Other income	5		
Total income (1 to 5)	6	807,615	975,071
Claims payable	7	303,131	317,872
Expenses payable	8	136,421	132,256
Interest payable before deduction of tax	9		
Taxation	10	16,861	20,081
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	18,175	19,691
Total expenditure (7 to 12)	13	474,588	489,900
Increase (decrease) in fund in financial year (6 - 13)	14	333,027	485,171
Fund brought forward	15	3,663,269	3,178,098
Fund carried forward (14 + 15)	16	3,996,296	3,663,269

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

Long Term business: Revenue account

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Commercial Union Life Fund**

	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	79678	GL	31	12	1994	£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	419,744	428,358
Investment income receivable before deduction of tax	2	283,523	268,600
Increase (decrease) in the value of non-linked assets brought into account	3	96,300	266,000
Increase (decrease) in the value of linked assets	4		
Other income	5		
Total income (1 to 5)	6	799,567	962,958
Claims payable	7	296,431	311,453
Expenses payable	8	133,432	129,907
Interest payable before deduction of tax	9		
Taxation	10	20,939	21,420
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	21,925	24,191
Total expenditure (7 to 12)	13	472,727	486,971
Increase (decrease) in fund in financial year (6 - 13)	14	326,840	475,987
Fund brought forward	15	3,620,938	3,144,951
Fund carried forward (14 + 15)	16	3,947,778	3,620,938

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

Long Term business: **Revenue account**

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Permanent Health Fund**

	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	79678	GL	31	12	1994	£000	OB	2	0	

Items to be shown net of reinsurance ceded		The financial year 1	Previous financial year 2
Premiums receivable (less rebates and refunds)	1	7,481	7,078
Investment income receivable before deduction of tax	2	3,406	3,175
Increase (decrease) in the value of non-linked assets brought into account	3	(2,839)	1,860
Increase (decrease) in the value of linked assets	4		
Other income	5		
Total income (1 to 5)	6	8,048	12,113
Claims payable	7	6,700	6,419
Expenses payable	8	2,989	2,349
Interest payable before deduction of tax	9		
Taxation	10	(4,078)	(1,339)
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	(3,750)	(4,500)
Total expenditure (7 to 12)	13	1,861	2,929
Increase (decrease) in fund in financial year (6 - 13)	14	6,187	9,184
Fund brought forward	15	42,331	33,147
Fund carried forward (14 + 15)	16	48,518	42,331

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

Long Term business: Analysis of premiums and expenses

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Ordinary Long term (Summary)**

	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	79678	GL	31	12	1994	£000	OB	99	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	172,997	53,708	119,289
		regular premiums	2	163,711	906	162,805
	general annuity contracts	single premium	3	7,111	800	6,311
		regular premiums	4	1,768		1,768
	pension business contracts	single premium	5	70,078	23,677	46,401
		regular premiums	6	109,282	26,112	83,170
	permanent health contracts		7	8,370	889	7,481
	capital redemption contracts		8			
	total premiums (1 to 8)		9	533,317	106,092	427,225
	total premiums at line 9 attributable to	UK contracts	10	530,966	106,079	424,887
		Overseas contracts	11	2,351	13	2,338
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	60,441	3,248	57,193
	other commission payable		13	6,600	133	6,467
	management expenses in connection with acquisition of business		14	44,140		44,140
	other management expenses		15	28,621		28,621
	total expenses (12 to 15)		16	139,802	3,381	136,421
	total expenses at line 16 attributable to	UK contracts	17	139,639	3,380	136,259
		Overseas contracts	18	163	1	162

Long Term business: Analysis of premiums and expenses

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Commercial Union Life Fund**

	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	79678	GL	31	12	1994	£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	172,997	53,708	119,289
		regular premiums	2	163,711	906	162,805
	general annuity contracts	single premium	3	7,111	800	6,311
		regular premiums	4	1,768		1,768
	pension business contracts	single premium	5	70,078	23,677	46,401
		regular premiums	6	109,282	26,112	83,170
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	524,947	105,203	419,744
	total premiums at line 9 attributable to	UK contracts	10	522,625	105,190	417,435
		Overseas contracts	11	2,322	13	2,309
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	59,384	3,032	56,352
	other commission payable		13	6,191	73	6,118
	management expenses in connection with acquisition of business		14	43,451		43,451
	other management expenses		15	27,511		27,511
	total expenses (12 to 15)		16	136,537	3,105	133,432
	total expenses at line 16 attributable to	UK contracts	17	136,382	3,104	133,278
		Overseas contracts	18	155	1	154

Long Term business: Analysis of premiums and expenses

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Permanent Health Fund**

	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	79678	GL	31	12	1994	£000	OB	2	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			
		regular premiums	2			
	general annuity contracts	single premium	3			
		regular premiums	4			
	pension business contracts	single premium	5			
		regular premiums	6			
	permanent health contracts		7	8,370	889	7,481
	capital redemption contracts		8			
	total premiums (1 to 8)		9	8,370	889	7,481
	total premiums at line 9 attributable to	UK contracts	10	8,341	889	7,452
		Overseas contracts	11	29		29
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	1,057	216	841
	other commission payable		13	409	60	349
	management expenses in connection with acquisition of business		14	689		689
	other management expenses		15	1,110		1,110
	total expenses (12 to 15)		16	3,265	276	2,989
	total expenses at line 16 attributable to	UK contracts	17	3,257	276	2,981
		Overseas contracts	18	8		8

Long Term business: Analysis of claims

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Ordinary Long term (Summary)**

	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	79678	GL	31	12	1994	£000	OB	99	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	38,650	2,507	36,143
	on maturity	2	92,123	127	91,996
	on surrender or partial surrender	3	44,217	5,959	38,258
	total life assurance claims (1 to 3)	4	174,990	8,593	166,397
General annuity contracts	on death	5	256		256
	by way of lump sums on maturity	6	256		256
	by way of periodical payments	7	12,259	478	11,781
	on surrender or partial surrender	8	497		497
	total general annuity claims (5 to 8)	9	13,268	478	12,790
Pension business	on death	10	5,717	520	5,197
	by way of lump sums on maturity	11	31,571	4,444	27,127
	by way of periodical payments	12	38,267		38,267
	on surrender or partial surrender	13	52,225	5,572	46,653
	total pension business claims (10 to 13)	14	127,780	10,536	117,244
Permanent health contracts	by way of lump sums	15	7,616	916	6,700
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17	7,616	916	6,700
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	323,654	20,523	303,131
Total claims at line 21 attributable to	UK contracts	22	318,969	20,523	298,446
	Overseas contracts	23	4,685		4,685

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

Returns under Insurance Companies Legislation **Form 42**

Long Term business: **Analysis of claims**

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Commercial Union Life Fund**

	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	79678	GL	31	12	1994	£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	38,650	2,507	36,143
	on maturity	2	92,123	127	91,996
	on surrender or partial surrender	3	44,217	5,959	38,258
	total life assurance claims (1 to 3)	4	174,990	8,593	166,397
General annuity contracts	on death	5	256		256
	by way of lump sums on maturity	6	256		256
	by way of periodical payments	7	12,259	478	11,781
	on surrender or partial surrender	8	497		497
	total general annuity claims (5 to 8)	9	13,268	478	12,790
Pension business	on death	10	5,717	520	5,197
	by way of lump sums on maturity	11	31,571	4,444	27,127
	by way of periodical payments	12	38,267		38,267
	on surrender or partial surrender	13	52,225	5,572	46,653
	total pension business claims (10 to 13)	14	127,780	10,536	117,244
Permanent health contracts	by way of lump sums	15			
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17			
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	316,038	19,607	296,431
Total claims at line 21 attributable to	UK contracts	22	311,353	19,607	291,746
	Overseas contracts	23	4,685		4,685

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

Returns under Insurance Companies Legislation **Form 42**

Long Term business: Analysis of claims

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Permanent Health Fund**

	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	79678	GL	31	12	1994	£000	OB	2	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			
	on maturity	2			
	on surrender or partial surrender	3			
	total life assurance claims (1 to 3)	4			
General annuity contracts	on death	5			
	by way of lump sums on maturity	6			
	by way of periodical payments	7			
	on surrender or partial surrender	8			
	total general annuity claims (5 to 8)	9			
Pension business	on death	10			
	by way of lump sums on maturity	11			
	by way of periodical payments	12			
	on surrender or partial surrender	13			
	total pension business claims (10 to 13)	14			
Permanent health contracts	by way of lump sums	15	7,616	916	6,700
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17	7,616	916	6,700
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	7,616	916	6,700
Total claims at line 21 attributable to	UK contracts	22	7,616	916	6,700
	Overseas contracts	23			

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

Returns under Insurance Companies Legislation **Form 43**

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

Name of company **Commercial Union Life Assurance Company Limited** **United Kingdom**

Global business **Non-Linked**

Financial year ended **31st December 1994** Fund: **Commercial Union Life Fund**

		Life Assurance		General Annuity		Pensions		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	1,204,594	151,771	10,579	2	402,642	42,003			8	
New business	2	195,113	27,368	502		45,864	8,138				
Net transfers and other alterations 'on'	3		1,787								
Total 'on' (2 + 3)	4	195,113	29,155	502		45,864	8,138				
Deaths	5	6,380	484	395		1,074	66				
Maturities	6	22,056	2,580	5		1,613	239				
Surrenders	7	24,001	5,613	4		3,644	518				
Forfeitures	8	20,238	3,017			2,194	541				
Conversions to paid-up policies for reduced benefits	9		1,506				3,023				
Net transfers, expiries and other alterations 'off'	10	11,213		1,238		819	794			1	
Total 'off' (5 to 10)	11	83,888	13,200	1,642		9,344	5,181			1	
In force at end of year (1 + 4 - 11)	12	1,315,819	167,726	9,439	2	439,162	44,960			7	

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 297,068 and also includes 325,541 Unitised With Profit Contracts which are similarly included in the UK Linked Form 43.
There are 4,514 group contracts in force at the end of the year with an estimated 136,000 members.

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 **Commercial Union Life Assurance Company Limited**

United Kingdom

Global business

Linked

Financial year ended **31st December 1994** Fund: **Commercial Union Life Fund**

		Life Assurance		General Annuity		Pensions		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	150,276	37			377,898	29,866				
New business	2	65,890				49,093	9,377				
Net transfers and other alterations 'on'	3	679									
Total 'on' (2 + 3)	4	66,569				49,093	9,377				
Deaths	5	1,789				612	35				
Maturities	6	131	11			1,206	185				
Surrenders	7	3,462				3,549	285				
Forfeitures	8					224					
Conversions to paid-up policies for reduced benefits	9						3,380				
Net transfers, expiries and other alterations 'off'	10					614	161				
Total 'off' (5 to 10)	11	5,382	11			6,205	4,046				
In force at end of year (1 + 4 - 11)	12	211,463	26			420,786	35,197				

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 17 and also includes 325,541 Unitised With Profits contracts which are similarly included in the UK Non-Linked Form 43.There are 70 group contracts in force at the end of the year with an estimated 691 members.

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 **Commercial Union Life Assurance Company Limited**

Overseas

Global business

Non-Linked

Financial year ended **31st December 1994** Fund: **Commercial Union Life Fund**

		Life Assurance		General Annuity		Pensions		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	2,732	674	30							
New business	2	6	1								
Net transfers and other alterations 'on'	3			1							
Total 'on' (2 + 3)	4	6	1	1							
Deaths	5	6	12	3							
Maturities	6	53	11	1							
Surrenders	7	16	10								
Forfeitures	8	64	15								
Conversions to paid-up policies for reduced benefits	9		3								
Net transfers, expiries and other alterations 'off'	10	88	13								
Total 'off' (5 to 10)	11	227	64	4							
In force at end of year (1 + 4 - 11)	12	2,511	611	27							

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 331, There are 88 group contracts in force at the end of the year, with an estimated 1,677 members.

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 **Commercial Union Life Assurance Company Limited**

United Kingdom

Global business

Non-Linked

Financial year ended **31st December 1994**

Fund: **Permanent Health Fund**

		Life Assurance		General Annuity		Pensions		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							28,434	4,196		
New business	2							2,416	668		
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4							2,416	668		
Deaths	5							32	3		
Maturities	6										
Surrenders	7										
Forfeitures	8							2,257	470		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10							471	38		
Total 'off' (5 to 10)	11							2,760	511		
In force at end of year (1 + 4 - 11)	12							28,090	4,353		

There are 319 group contracts in force at the end of the year with an estimated 11,164 members.

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 **Commercial Union Life Assurance Company Limited**

Overseas

Global business

Non-Linked

Financial year ended **31st December 1994** Fund: **Permanent Health Fund**

		Life Assurance		General Annuity		Pensions		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							117	13		
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5										
Maturities	6										
Surrenders	7										
Forfeitures	8							11	2		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10							2			
Total 'off' (5 to 10)	11							13	2		
In force at end of year (1 + 4 - 11)	12							104	11		

There are 3 group contracts in force at the end of the year with an estimated 48 members.

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

Returns under Insurance Companies Legislation

Form 44

(Sheet 1)

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

Name of company **Commercial Union Life Assurance Company Limited**

Global business **Commercial Union Life Fund**

Financial year ended **31st December 1994** **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						
1. Whole Life Assurance	1	1	1	197	84	1,573
2. Endowment Assurance				38,659	22,033	353,673
3. Other Assurance : Unitised With Profit	113,436	117,415	112,660			
4. Other Assurance : Miscellaneous, Extra Premiums				150	842	2,682
Sub-total	113,437	117,416		39,006	22,959	
Non-linked contracts: Without participation in Profits						
1. Whole Life Assurance				50	17	385
2. Endowment Assurance	2,367		411	11	9	106
3. Term Assurance	77	69	8,006	40,085	4,208	1,298,325
4. Other Assurance	2	2	522	78	175	1,707
Sub-total	2,446	71		40,224	4,409	
Linked contracts:						
1. Whole life Assurance	65,890	55,679	53,424			
Sub-total	65,890	55,679				
LIFE ASSURANCE **Total**	181,773	173,166		79,230	27,368	

Returns under Insurance Companies Legislation

Form 44

(Sheet 2)

Long Term business: Analysis of new ordinary long term business

Name of company **Commercial Union Life Assurance Company Limited**

Global business **Commercial Union Life Fund**

Financial year ended **31st December 1994** **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						
1. Annuity in Payment	502	7,116	1,441 p.a.			
Sub-total	502	7,116				
GENERAL ANNUITY Total	502	7,116				
PENSIONS						
Non-linked contracts: With participation in Profits						
1. Pure Endowment	169	2,536	4,310	164	204	3,036
2. Other Assurance: Unitised With Profits	9,972	27,120	27,120	33,565	7,455	145,581
3. Group Deposit Administration				5	1,015	10,268
4. Group Unitised With Profits				7	233	2,251
5. Group Deferred Annuity						
Sub-total	10,141	29,656		33,741	8,907	
Non-linked contracts: Without participation in Profits						
1. Pure Endowment	1	1	5			
2. Term Assurance	3		43	1,849	478	85,295
3. Group Life				2	4	1,854
4.Other Assurances					1	
5.Annuity in Payment	141	3,268	370 p.a.			
6.Other Annuity			16 p.a.			
Sub-total	145	3,269		1,851	483	

Returns under Insurance Companies Legislation

Form 44

(Sheet 3)

Long Term business: Analysis of new ordinary long term business

Name of company **Commercial Union Life Assurance Company Limited**

Global business **Commercial Union Life Fund**

Financial year ended **31st December 1994** **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
PENSIONS						
Linked contracts:						
1. Pure Endowment	9,732	24,301	24,301	39,361	9,377	205,378
2. Group Pure Endowment				5	60	953
Sub-total	9,732	24,301		39,366	9,437	
PENSIONS Total	20,018	57,226		74,958	18,827	
Total UNITED KINGDOM Business	202,293	237,508		154,188	46,195	

The number of contracts stated above exceeds the actual number of contracts issued by 102,761. This includes 72,257 Unitised With Profit contracts which also have a linked benefit and are therefore included in the linked and non-linked sections above.

Form 44
(Sheet 4)

Long Term business: Analysis of new ordinary long term business

Name of company **Commercial Union Life Assurance Company Limited**

Global business **Commercial Union Life Fund**

Financial year ended **31st December 1994** **Overseas**

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						
1. Whole Life Assurance						
2. Endowment Assurance						
3. Other Assurance				4	1	19
Sub-total				4	1	
Non-linked contracts: Without participation in Profits						
1. Whole Life Assurance						
2. Endowment Assurance						
3. Term Assurance	1	2	265	1		15
4. Other Assurance						
Sub-total	1	2		1		
LIFE ASSURANCE Total	1	2		5	1	
Total OVERSEAS Business	1	2		5	1	

The number of contracts stated above exceeds the actual number of contracts issued by 9.

Returns under Insurance Companies Legislation **Form 44**

(Sheet 5)

Long Term business: Analysis of new ordinary long term business

Name of company **Commercial Union Life Assurance Company Limited**

Global business **Permanent Health Fund**

Financial year ended **31st December 1994** **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**						
1. Permanent Health Assurance	91	1,011	821	2,327	673	23,812
Sub-total	91	1,011		2,327	673	
PERMANENT HEALTH **Total**	91	1,011		2,327	673	
Total UNITED KINGDOM Business	91	1,011		2,327	673	

Returns under Insurance Companies Legislation | Form 44
(Sheet 6)

Long Term business: Analysis of new ordinary long term business

Name of company **Commercial Union Life Assurance Company Limited**

Global business | **Permanent Health Fund**

Financial year ended **31st December 1994** | **Overseas**

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						
1. Permanent Health Assurance						
Sub-total						
PERMANENT HEALTH Total						
Total OVERSEAS Business						
TOTAL OF ALL NEW BUSINESS	202,385	238,521		156,520	46,869	

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

Name of company **Commercial Union Life Assurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

Fund **Commercial Union Life Fund**

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	589,843	46,480	7.88
Fixed interest securities	issued by, or guaranteed by, any government or public authority	2	1,085,060	93,482	8.83
	other	3	387,720	37,110	9.49
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	222,740	7,776	3.49
	other	6	36,987	2,874	7.77
Equity shares		7	2,710,588	99,665	3.68
Debts fully secured on land	due more than 12 months after the end of the financial year	8	52,946	6,415	12.12
	due in 12 months or less after the end of the financial year	9	8,430	862	10.23
All other assets	producing income	10	112,208	6,949	6.19
	not producing income	11	76,441		
Total		12	5,282,963	301,613	5.75

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

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

Name of company **Commercial Union Life Assurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

Fund **Permanent Health Fund**

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			
Fixed interest securities	issued by, or guaranteed by, any government or public authority	2	26,673	2,508	9.14
	other	3	11,236	1,120	9.71
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			
	other	6			
Equity shares		7			
Debts fully secured on land	due more than 12 months after the end of the financial year	8			
	due in 12 months or less after the end of the financial year	9			
All other assets	producing income	10	3,623	220	6.07
	not producing income	11	7,630		
Total		12	49,162	3,848	7.63

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 **Commercial Union Life Assurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

Fund **Commercial Union Life Fund**

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	7		7	5.39
	more than one year but not more than five years	2	58,635	4,375	59,525	8.01
	more than five years but not more than ten years	3	86,242	7,298	84,728	8.38
	more than ten years but not more than fifteen years	4	623,407	54,411	629,711	8.97
	more than fifteen years but not more than twenty years	5	163,592	14,079	164,940	8.81
	more than twenty years but not more than twenty five years	6	153,004	13,305	148,435	8.84
	more than twenty five years	7				
	irredeemable	8	173	14		8.20
	total (1 to 8)	9	1,085,060	93,482	1,087,346	8.83
Other	one year or less	10	1,146	4	221	(16.23)
	more than one year but not more than five years	11	2,152	109	1,072	(15.76)
	more than five years but not more than ten years	12	13,278	1,228	13,946	9.83
	more than ten years but not more than fifteen years	13	39,403	3,877	35,173	9.54
	more than fifteen years but not more than twenty years	14	115,262	11,277	106,157	9.85
	more than twenty years but not more than twenty five years	15	124,062	12,091	112,106	9.85
	more than twenty five years	16	79,839	7,757	77,488	9.92
	irredeemable	17	12,578	767		6.10
	total (10 to 17)	18	387,720	37,110	346,163	9.49

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 **Commercial Union Life Assurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

Fund **Permanent Health Fund**

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	1,706	204	1,700	11.52
	more than one year but not more than five years	2	8,060	797	7,900	8.88
	more than five years but not more than ten years	3	16,907	1,507	16,793	9.03
	more than ten years but not more than fifteen years	4				
	more than fifteen years but not more than twenty years	5				
	more than twenty years but not more than twenty five years	6				
	more than twenty five years	7				
	irredeemable	8				
	total (1 to 8)	9	26,673	2,508	26,393	9.14
Other	one year or less	10				
	more than one year but not more than five years	11	5,123	509	5,000	9.45
	more than five years but not more than ten years	12	2,110	214	2,000	9.82
	more than ten years but not more than fifteen years	13				
	more than fifteen years but not more than twenty years	14	2,686	266	2,450	9.92
	more than twenty years but not more than twenty five years	15	1,317	131	1,250	10.13
	more than twenty five years	16				
	irredeemable	17				
	total (10 to 17)	18	11,236	1,120	10,700	9.71

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

Long Term business: Analysis of holdings in authorised unit trusts directly matching liabilities in respect of property linked benefits

Name of company **Commercial Union Life Assurance Company Limited**

Global business

OB

Financial year ended **31st December 1994**

Name of unit trust 1	Number of units held 2	Valuation price per unit 3 £	Value of units held 4 £000
INVESCO Fund Managers Ltd UK Growth Fund	5,969,591	0.56280	3,360
Total			3,360

Note: The above assets have been valued using the bid price at 31 December 1994.

Long Term business: Analysis of assets which are matching liabilities in respect of property linked benefits other than holdings in authorised unit trusts or internal linked funds

Name of company **Commercial Union Life Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

OB

Name of contract / Type of asset	Value of assets		£000			
	1 Abbey National Plan					Total
Deposits	14,687					14,687
Total	14,687					14,687

Statement of solvency

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	153220	GL	31	12	1994	£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 23(5) of the Insurance Companies Regulations 1994	14			
LONG TERM BUSINESS				
Available assets				
Long term business admissible assets	21	112,055	120,776	10 . 11
Other than long term business assets allocated towards long term business required minimum margin	22	625	614	See instructions 1 & 3 in Appendix
Total mathematical reserves (after distribution of surplus)	23	102,541	118,737	See instruction 4 in Appendix
Other insurance and non-insurance liabilities	24	9,514	2,039	See instruction 5 in Appendix
Available assets for long term business required minimum margin (21+22-23-24)	25	625	614	
Implicit items admitted under regulation 23(5) of the Insurance Companies Regulations 1994				
Future profits	31			
Zillmerising	32			
Hidden reserves	33			
Total of available assets and implicit items (25+31+32+33)	34	625	614	
Required minimum margin				
Required minimum margin for long term business	41	625	614	60 . 13
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	625	614	
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43			
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44			

Statement of solvency

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	153220	GL	31	12	1994	£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			See instruction 6 in Appendix		

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

Note: The amount shown at line 22, column 1, has been allocated from the available other than long term business admissible assets of Commercial Union Pensions Management Limited, and has been included in the amount shown at line 52, column 1, of the Group General business Form 9 on page 4.

Statement of net assets

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	153220	GL	31	12	1994	£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	112,055	120,776	13	93	
Long Term business-liabilities and margins	12	112,055	120,776	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 23 of the Insurance Companies Regulations 1994	53					
Amounts representing the balance of net assets	54					
Total (51 to 54) and equal to line 29 above	59					

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

Returns under Insurance Companies Legislation

Form 13 (Sheet 1)

Analysis of admissible assets

Name of company **Commercial Union Pensions Management Limited.**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	153220	GL	31	12	1994	£000	10	

Admissible assets			Line	As at the end of the financial year 1	As at the end of the previous year 2
Land			11		
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12		
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13		
		unlisted debentures	14		
		other unlisted	15		
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		
	Other		18		
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21		
		unlisted	22		
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23		
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30		
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35		
Total (11 to 35)			39		

Returns under Insurance Companies Legislation

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **Commercial Union Pensions Management Limited.**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	153220	GL	31	12	1994	£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		
Tax recoveries due from taxation authorities			42		
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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		
	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		
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53		
	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 dependents (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		
		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		
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		
	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		
		due from individuals	66		
Total (41 to 66)			69		

Returns under Insurance Companies Legislation

Form 13 (Sheet 3)

Analysis of admissible assets

Name of company	**Commercial Union Pensions Management Limited.**
Global business	
Business: Long Term	
Financial year ended	**31st December 1994**
Category of Assets	**Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	153220	GL	31	12	1994	£000	10	

Admissible assets			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		
Computer equipment		81		
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85	112,055	120,776
	other linked assets	86		
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91		
Total of Sheet 2 (13.69)		92		
Gross Total of admissible assets (71 to 92)		93	112,055	120,776

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 applied by which certain assets are required to be taken into account only to a specified extent	94		
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95		

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

Analysis of derivative contracts

Name of company **Commercial Union Pensions Management Limited.**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	153220	GL	31	12	1994	£000	10	

Derivative Contracts			As at the end of the financial year		As at the end of the previous year	
			Assets 1	Liabilities 2	Assets 3	Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51				

Long Term business liabilities and margins

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
F14	153220	GL	31	12	1994	£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	102,541	118,737	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	102,541	118,737	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					
	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 21	31					
	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					
Other Liabilities	Loans secured	41					
	Loans unsecured	42	7,817	1,267			
	Taxation	44					
	Other creditors	47	1,697	772			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51			See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	112,055	120,776			

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	112,055	120,776	

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

Long Term business: Revenue account

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Pensions Management**

	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	153220	GL	31	12	1994	£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	14,056	8,861
Investment income receivable before deduction of tax	2	4,496	4,395
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	(10,221)	21,674
Other income	5		
Total income (1 to 5)	6	8,331	34,930
Claims payable	7	23,886	20,540
Expenses payable	8	548	683
Interest payable before deduction of tax	9		
Taxation	10	93	75
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12		
Total expenditure (7 to 12)	13	24,527	21,298
Increase (decrease) in fund in financial year (6 - 13)	14	(16,196)	13,632
Fund brought forward	15	118,737	105,105
Fund carried forward (14 + 15)	16	102,541	118,737

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

Long Term business: Analysis of premiums and expenses

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Pensions Management**

	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	153220	GL	31	12	1994	£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			
		regular premiums	2			
	general annuity contracts	single premium	3			
		regular premiums	4			
	pension business contracts	single premium	5			
		regular premiums	6	14,056		14,056
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	14,056		14,056
	total premiums at line 9 attributable to	UK contracts	10	14,056		14,056
		Overseas contracts	11			
Expenses payable in the financial year	commission payable in connection with acquisition of business		12			
	other commission payable		13	14		14
	management expenses in connection with acquisition of business		14	8		8
	other management expenses		15	526		526
	total expenses (12 to 15)		16	548		548
	total expenses at line 16 attributable to	UK contracts	17	548		548
		Overseas contracts	18			

Returns under Insurance Companies Legislation

Form 42

Long Term business: Analysis of claims

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Pensions Management**

	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	153220	GL	31	12	1994	£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			
	on maturity	2			
	on surrender or partial surrender	3			
	total life assurance claims (1 to 3)	4			
General annuity contracts	on death	5			
	by way of lump sums on maturity	6			
	by way of periodical payments	7			
	on surrender or partial surrender	8			
	total general annuity claims (5 to 8)	9			
Pension business	on death	10	66		66
	by way of lump sums on maturity	11	1,380		1,380
	by way of periodical payments	12	2,064		2,064
	on surrender or partial surrender	13	20,376		20,376
	total pension business claims (10 to 13)	14	23,886		23,886
Permanent health contracts	by way of lump sums	15			
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17			
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	23,886		23,886
Total claims at line 21 attributable to	UK contracts	22	23,886		23,886
	Overseas contracts	23			

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

Returns under Insurance Companies Legislation

Form 43

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

Name of company **Commercial Union Pensions Management Limited.**

United Kingdom

Global business

Financial year ended **31st December 1994**

Linked

		Life Assurance		General Annuity		Pensions		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										
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5										
Maturities	6										
Surrenders	7										
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										
In force at end of year (1 + 4 - 11)	12										

The business consists entirely of group contracts on the managed fund principle , issued in the United Kingdom. There are 36 group contracts in force at the end of the year, and for 19 of these the company provides an administration service. The estimated number of persons covered under these 19 contracts is 2,719; information is not available to enable the number of persons covered under the remaining contracts to be estimated.

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

Returns under Insurance Companies Legislation

Form 44

(Sheet 1)

Long Term business: Analysis of new ordinary long term business

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

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
PENSIONS						
Linked contracts: Without participation in Profits						
1.Group Pension				3	2,278	
Sub-total				3	2,278	
PENSIONS Total				3	2,278	
Total UNITED KINGDOM Business				3	2,278	
TOTAL OF ALL NEW BUSINESS				3	2,278	

Note: As these contracts contain no minimum benefit guarantees it is not feasible to show an amount of benefits.

Returns under Insurance Companies Legislation

Form 49

Long Term business: Balance sheet for internal linked funds

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

OB

Type of asset / Names of funds			Fixed Interest £000	Cash £000	Equity (UK) £000	Equity (International) £000	Index Linked £000	Mixed £000	Property £000	Total £000
Land		1							6,385	6,385
Fixed interest securities	Government or public authority	2	15,848							15,848
	Other	3	591			245				836
Variable interest securities		4			45,855	28,389	781			75,025
Unit Trusts		5				12			109	121
Mortgages on land		6								
Building Society shares and deposits		7								
Deposits and loans		8	6,150	3,073	430			1,300		10,953
Income due or accrued		9	374	35	283	38	7	6		743
Cash		10	10		5	742	34	5	55	851
Other assets :		11	661		510	65	2		56	1,294
Total (1 to 11)		12	23,634	3,108	47,083	29,491	824	1,311	6,605	112,056
Total investment in other internal linked funds of the company		13						70,357		70,357
Total assets (12 + 13)		14	23,634	3,108	47,083	29,491	824	71,668	6,605	182,413
Amount set aside for tax on capital gains not yet realised		15								
Secured loans		16								
Unsecured loans		17	5,935	1,692		18	46	107	20	7,818
Other liabilities :		18	965	4	391	225		2	109	1,696
Total liabilities (15 to 18)		19	6,900	1,696	391	243	46	109	129	9,514
Net asset value (14 - 19)		20	16,734	1,412	46,692	29,248	778	71,559	6,476	172,899
Total unrealised capital gains		21	(641)		2,957	616	(6)		1,556	4,482

Notes :
1. For the purpose of these returns, the assets have been valued on the basis used for determining the unit price which is market value.
2. For the Fixed Interest fund the value of the rights under foreign exchange derivative contracts is £22,273.

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

Returns under Insurance Companies Legislation

Form 49

Long Term business: Balance sheet for internal linked funds

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

OB

Names of funds / Other Assets: Line 11		Fixed Interest £000	Cash £000	Equity (UK) £000	Equity (International) £000	Index Linked £000	Mixed £000	Property £000	Total £000
Investments sold for future settlement	1	601		307	57			52	1,017
Management expenses paid in advance	2			2					2
Taxation recoverable	3	60		201	8	2		4	275
	4								
	5								
	6								
	7								
	8								
	9								
	10								

Other Liabilities: Line 18

Investments bought for future settlement	1	964		391	203			109	1,667
Outstanding management expenses	2	1	4		2		2		9
Miscellaneous	3				20				20
	4								
	5								
	6								
	7								
	8								
	9								
	10								

Returns under Insurance Companies Legislation

Form 50

(Sheet 1)

Long Term business: Analysis of units in internal linked funds

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

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 - 7)
					Mixed										Total	
1	2	3 £	4	5 £000	6 £000										7 £000	8 £000
Fixed Interest	Fixed Interest	3.833127	4,365,639	16,734	5,341										5,341	11,393
Cash	Cash	3.138100	449,865	1,412												1,412
Equity (UK)	Equity (UK)	9.455046	4,938,365	46,692	42,939										42,939	3,753
Equity (International)	Equity (International)	2.850894	10,259,357	29,248	19,392										19,392	9,856
Index Linked	Index Linked	0.333066	2,335,869	778	264										264	514
Mixed	Mixed	17.378663	4,117,639	71,559	******											71,559
Property	Property	1.520183	4,260,071	6,476	2,422										2,422	4,054
TOTAL of above				172,899	70,358										70,358	102,541

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

Returns under Insurance Companies Legislation

Form 51

Long Term business: Revenue account for internal linked funds

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994**

OB

Names of funds		Fixed Interest £000	Cash £000	Equity (UK) £000	Equity (International) £000	Index Linked £000	Mixed £000	Property £000	Total £000
Value of net creation of units	1								
Investment income attributable to the fund before deduction of tax	2	1,107	158	1,829	507	35	77	440	4,153
Increase (decrease) in the value of investments in financial year	3	(2,483)		(5,013)	(2,283)	(346)	(4,800)	274	(14,651)
Other income:	4	122	2	(9)	26		66	(1)	206
Total income (1 to 4)	5	(1,254)	160	(3,193)	(1,750)	(311)	(4,657)	713	(10,292)
Value of net cancellation of units	6	2,059	1,386	1,887	1,939	2,305	4,681	298	14,555
Charges for management	7	75	51	136	87	3	133	40	525
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:	11	209		1	108				318
Total expenditure (6 to 11)	12	2,343	1,437	2,024	2,134	2,308	4,814	338	15,398
Increase (decrease) in fund in the financial year (5 - 12)	13	(3,597)	(1,277)	(5,217)	(3,884)	(2,619)	(9,471)	375	(25,690)
Internal linked fund brought forward	14	20,331	2,689	51,910	33,133	3,397	81,030	6,101	198,591
Internal linked fund carried forward	15	16,734	1,412	46,693	29,249	778	71,559	6,476	172,901

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

Returns under Insurance Companies Legislation **Form 51**

Long Term business: Revenue account for internal linked funds

Name of company **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1994** OB

Names of funds / Other Income: Line 4		Fixed Interest £000	Cash £000	Equity (UK) £000	Equity (International) £000	Index Linked £000	Mixed £000	Property £000	Total £000
Revaluation of cash	1	123			38				161
Adjustment to management charges	2	(1)	2	(15)	(12)		66	(1)	39
Miscellaneous	3			6					6
	4								
	5								
	6								
	7								
	8								
	9								
	10								

Other Expenditure: Line 11

Revaluation of cash	1	209			50				259
Charges in respect of securities	2			1	58				59
	3								
	4								
	5								
	6								
	7								
	8								
	9								
	10								

Returns under Insurance Companies Legislation

Form 9
(Sheet 1)

Statement of solvency

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	99375	GL	31	12	1994	£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 23(5) of the Insurance Companies Regulations 1994	14			
LONG TERM BUSINESS				
Available assets				
Long term business admissible assets	21	1,097,765	1,101,808	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	1,024,762	1,027,741	See instruction 4 in Appendix
Other insurance and non-insurance liabilities	24	36,186	30,760	See instruction 5 in Appendix
Available assets for long term business required minimum margin (21+22-23-24)	25	36,817	43,307	
Implicit items admitted under regulation 23(5) of the Insurance Companies Regulations 1994				
Future profits	31			
Zillmerising	32			
Hidden reserves	33			
Total of available assets and implicit items (25+31+32+33)	34	36,817	43,307	
Required minimum margin				
Required minimum margin for long term business	41	14,135	14,553	60 . 13
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	2,356	2,426	
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	34,461	40,881	
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	22,682	28,754	

Returns under Insurance Companies Legislation

Form 9
(Sheet 2)

Statement of solvency

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	99375	GL	31	12	1994	£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			See instruction 6 in Appendix		

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

Statement of net assets

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	99375	GL	31	12	1994	£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	1,097,765	1,101,808	13	93	
Long Term business-liabilities and margins	12	1,097,765	1,101,808	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 23 of the Insurance Companies Regulations 1994	53					
Amounts representing the balance of net assets	54					
Total (51 to 54) and equal to line 29 above	59					

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

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	10	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11		
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	41,491	47,618
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	7,332	9,218
		unlisted debentures	14	941	976
		other unlisted	15	49	75
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		
	Other		18	100	99
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	42,355	46,036
		unlisted	22	1,753	1,993
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23	1,059	811
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30	3,238	443
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35		
Total (11 to 35)			39	98,318	107,269

Returns under Insurance Companies Legislation

Analysis of admissible assets

Form 13
(Sheet 2)

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£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	389	385
Tax recoveries due from taxation authorities			42		
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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	16,057	14,846
	Other		44	26	25
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	2,691	2,550
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	59	5
	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 dependents (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	41	42
		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		
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		10
	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	2,242	1,507
		due from individuals	66	94	144
Total (41 to 66)			69	21,599	19,514

Returns under Insurance Companies Legislation

Analysis of admissible assets

Form 13 (Sheet 3)

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	10	

Admissible assets			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		
Computer equipment		81		
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85	971,946	967,922
	other linked assets	86	5,902	7,103
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	98,318	107,269
Total of Sheet 2 (13.69)		92	21,599	19,514
Gross Total of admissible assets (71 to 92)		93	1,097,765	1,101,808

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 applied by which certain assets are required to be taken into account only to a specified extent	94	104,522	256,926
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	3,254	454

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

Returns under Insurance Companies Legislation

Form 13
(Sheet 1)

Analysis of admissible assets

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Non Participation Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	11	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11		
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	41,491	47,618
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	7,332	9,218
		unlisted debentures	14	941	976
		other unlisted	15	49	75
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		
	Other		18	100	99
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	42,355	46,036
		unlisted	22	1,753	1,993
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23	1,059	811
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30	3,238	443
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35		
Total (11 to 35)			39	98,318	107,269

Returns under Insurance Companies Legislation

Form 13
(Sheet 2)

Analysis of admissible assets

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Non Participation Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	11	

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	389	385
Tax recoveries due from taxation authorities			42		
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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	16,057	14,846
	Other		44	26	25
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	2,691	2,550
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	59	5
	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 dependents (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	41	42
		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		
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		10
	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	2,242	1,507
		due from individuals	66	94	144
Total (41 to 66)			69	21,599	19,514

Returns under Insurance Companies Legislation

Form 13 (Sheet 3)

Analysis of admissible assets

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Non Participation Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	11	

Admissible assets			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		
Computer equipment		81		
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85	802,773	772,357
	other linked assets	86	5,902	7,103
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	98,318	107,269
Total of Sheet 2 (13.69)		92	21,599	19,514
Gross Total of admissible assets (71 to 92)		93	928,592	906,243

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 applied by which certain assets are required to be taken into account only to a specified extent	94	104,522	128,463
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	3,238	443

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

Returns under Insurance Companies Legislation

Analysis of admissible assets

Form 13
(Sheet 1)

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Variable Annuity Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	12	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11		
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12		
	Other fixed interest securities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13		
		unlisted debentures	14		
		other unlisted	15		
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		
	Other		18		
Other variable interest investments	Equity shares except those in dependents which must be included in lines 29, 31 or 33	listed	21		
		unlisted	22		
	Holdings in authorised unit trust schemes and recognised schemes within the meaning of the Financial Services Act 1986		23		
Investments in dependents	Companies authorised to transact insurance business in the United Kingdom	Value of any shares held	29		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	30		
	Other insurance companies	Value of any shares held	31		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	32		
	Non-insurance companies	Value of any shares held	33		
		Debts, other than amounts which must be included in lines 41 or 51 to 54	34		
Rights under derivative contracts			35		
Total (11 to 35)			39		

Returns under Insurance Companies Legislation

Form 13 (Sheet 2)

Analysis of admissible assets

Name of company **Northern Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Assets appropriated in respect of Variable Annuity Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	12	

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		
Tax recoveries due from taxation authorities			42		
Deposits and current accounts with approved credit institutions, and approved financial institutions, and deposits with local authorities	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		
	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		
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53		
	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 dependents (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		
		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		
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		
	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		
		due from individuals	66		
Total (41 to 66)			69		

Returns under Insurance Companies Legislation

Form 13
(Sheet 3)

Analysis of admissible assets

Name of company **Northern Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1994**
Category of Assets **Assets appropriated in respect of Variable Annuity Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13	99375	GL	31	12	1994	£000	12	

Admissible assets			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		
Computer equipment		81		
Other office machinery, furniture, motor vehicles and other equipment		82		
Life interests, reversionary interests and similar interests in property		83		
Linked assets	linked assets in internal linked funds (as shown in line 12 on Form 49)	85	169,173	195,565
	other linked assets	86		
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91		
Total of Sheet 2 (13.69)		92		
Gross Total of admissible assets (71 to 92)		93	169,173	195,565

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 applied by which certain assets are required to be taken into account only to a specified extent	94		
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	16	11

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

Analysis of derivative contracts

Name of company **Northern Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Total**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	99375	GL	31	12	1994	£000	10	

Derivative Contracts			As at the end of the financial year Assets 1	Liabilities 2	As at the end of the previous year Assets 3	Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51				

Analysis of derivative contracts

Name of company **Northern Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Assets appropriated in respect of Non Participation Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	99375	GL	31	12	1994	£000	11	

Derivative Contracts			As at the end of the financial year Assets 1	As at the end of the financial year Liabilities 2	As at the end of the previous year Assets 3	As at the end of the previous year Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51				

Analysis of derivative contracts

Name of company **Northern Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1994**

Category of Assets **Assets appropriated in respect of Variable Annuity Fund**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	Category of assets	For official use
F13A	99375	GL	31	12	1994	£000	12	

Derivative Contracts			As at the end of the financial year Assets 1	As at the end of the financial year Liabilities 2	As at the end of the previous year Assets 3	As at the end of the previous year Liabilities 4
Futures Contracts	Fixed-interest securities	11				
	Equity Shares	12				
	Land	13				
	Currencies	14				
	Other	15				
Options	Fixed-interest securities	21				
	Equity Shares	22				
	Land	23				
	Currencies	24				
	Other	25				
Contracts for Differences	Fixed-interest securities	31				
	Equity Shares	32				
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51				

Long Term business liabilities and margins

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
F14	99375	GL	31	12	1994	£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	1,023,262	1,026,041	See Instruction 1 in Appendix		
	Balance of long term business funds	12	9,962	14,382	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	1,033,224	1,040,423	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	2,493	1,569			
	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 21	31					
	Amounts due to ceding insurers and intermediaries under reinsurance treaties accepted except amounts which must be included in line 21	32	11	4			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	31				
Other Liabilities	Loans secured	41					
	Loans unsecured	42	5,070	5,686			
	Taxation	44	8,262	8,959			
	Other creditors	47	20,319	14,541			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51	28,355	30,626	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	1,097,765	1,101,808			

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	987,845	982,459	

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

Note: The amount of the additional mathematical reserves included in line 51 which has been taken into account in the actuary's certificate because the amount of the mathematical reserves determined in Schedule 4 was not calculated in all respects in relation to assets valued in accordance with Part VIII of the Insurance Companies Regulations 1994, as shown in Form 13 is £1,500,000.

Long Term business: Revenue account

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Ordinary Long term (Summary)**

	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	99375	GL	31	12	1994	£000	OB	99	0	

Items to be shown net of reinsurance ceded		The financial year 1	Previous financial year 2
Premiums receivable (less rebates and refunds)	1	154,987	169,578
Investment income receivable before deduction of tax	2	41,510	37,643
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	(96,491)	183,437
Other income	5		
Total income (1 to 5)	6	100,006	390,658
Claims payable	7	73,024	77,108
Expenses payable	8	19,082	15,863
Interest payable before deduction of tax	9		
Taxation	10	3,099	10,465
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	12,000	12,000
Total expenditure (7 to 12)	13	107,205	115,436
Increase (decrease) in fund in financial year (6 - 13)	14	(7,199)	275,222
Fund brought forward	15	1,040,423	765,201
Fund carried forward (14 + 15)	16	1,033,224	1,040,423

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

Long Term business: Revenue account

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Non-Participation Fund**

	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	99375	GL	31	12	1994	£000	OB	2	0	

Items to be shown net of reinsurance ceded		The financial year 1	Previous financial year 2
Premiums receivable (less rebates and refunds)	1	153,665	168,211
Investment income receivable before deduction of tax	2	35,213	31,254
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	(77,424)	145,640
Other income	5		
Total income (1 to 5)	6	111,454	345,105
Claims payable	7	58,580	56,682
Expenses payable	8	18,121	15,081
Interest payable before deduction of tax	9		
Taxation	10	3,005	10,390
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	12,000	12,000
Total expenditure (7 to 12)	13	91,706	94,153
Increase (decrease) in fund in financial year (6 - 13)	14	19,748	250,952
Fund brought forward	15	846,626	595,674
Fund carried forward (14 + 15)	16	866,374	846,626

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

Long Term business: Revenue account

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Variable Annuity Fund**

	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	99375	GL	31	12	1994	£000	OB	3	0	

Items to be shown net of reinsurance ceded		The financial year 1	Previous financial year 2
Premiums receivable (less rebates and refunds)	1	1,322	1,367
Investment income receivable before deduction of tax	2	6,297	6,389
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	(19,067)	37,797
Other income	5		
Total income (1 to 5)	6	(11,448)	45,553
Claims payable	7	14,444	20,426
Expenses payable	8	961	782
Interest payable before deduction of tax	9		
Taxation	10	94	75
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12		
Total expenditure (7 to 12)	13	15,499	21,283
Increase (decrease) in fund in financial year (6 - 13)	14	(26,947)	24,270
Fund brought forward	15	193,797	169,527
Fund carried forward (14 + 15)	16	166,850	193,797

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

Long Term business: Analysis of premiums and expenses

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Ordinary Long term (Summary)**

	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	99375	GL	31	12	1994	£000	OB	99	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	54,078		54,078
		regular premiums	2	36,130	731	35,399
	general annuity contracts	single premium	3	20		20
		regular premiums	4	26		26
	pension business contracts	single premium	5	34,232		34,232
		regular premiums	6	31,266	34	31,232
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	155,752	765	154,987
	total premiums at line 9 attributable to	UK contracts	10	155,746	765	154,981
		Overseas contracts	11	6		6
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	9,714	2	9,712
	other commission payable		13	807	4	803
	management expenses in connection with acquisition of business		14	3,020		3,020
	other management expenses		15	5,547		5,547
	total expenses (12 to 15)		16	19,088	6	19,082
	total expenses at line 16 attributable to	UK contracts	17	19,080	6	19,074
		Overseas contracts	18	8		8

Long Term business: Analysis of premiums and expenses

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Non-Participation Fund**

	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	99375	GL	31	12	1994	£000	OB	2	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	54,078		54,078
		regular premiums	2	36,130	731	35,399
	general annuity contracts	single premium	3	20		20
		regular premiums	4	26		26
	pension business contracts	single premium	5	32,910		32,910
		regular premiums	6	31,266	34	31,232
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	154,430	765	153,665
	total premiums at line 9 attributable to	UK contracts	10	154,424	765	153,659
		Overseas contracts	11	6		6
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	9,677	2	9,675
	other commission payable		13	807	4	803
	management expenses in connection with acquisition of business		14	2,977		2,977
	other management expenses		15	4,666		4,666
	total expenses (12 to 15)		16	18,127	6	18,121
	total expenses at line 16 attributable to	UK contracts	17	18,119	6	18,113
		Overseas contracts	18	8		8

Long Term business: Analysis of premiums and expenses

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Variable Annuity Fund**

	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	99375	GL	31	12	1994	£000	OB	3	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			
		regular premiums	2			
	general annuity contracts	single premium	3			
		regular premiums	4			
	pension business contracts	single premium	5	1,322		1,322
		regular premiums	6			
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	1,322		1,322
	total premiums at line 9 attributable to	UK contracts	10	1,322		1,322
		Overseas contracts	11			
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	37		37
	other commission payable		13			
	management expenses in connection with acquisition of business		14	43		43
	other management expenses		15	881		881
	total expenses (12 to 15)		16	961		961
	total expenses at line 16 attributable to	UK contracts	17	961		961
		Overseas contracts	18			

Returns under Insurance Companies Legislation **Form 42**

Long Term business: Analysis of claims

Name of company	**Northern Assurance Company Limited**
Global business	
Financial year ended	**31st December 1994**
Name and number of Fund	**Ordinary Long term (Summary)**

	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	99375	GL	31	12	1994	£000	OB	99	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	7,505	59	7,446
	on maturity	2	6,664	1	6,663
	on surrender or partial surrender	3	26,434	24	26,410
	total life assurance claims (1 to 3)	4	40,603	84	40,519
General annuity contracts	on death	5	2		2
	by way of lump sums on maturity	6	14		14
	by way of periodical payments	7	983	8	975
	on surrender or partial surrender	8	45		45
	total general annuity claims (5 to 8)	9	1,044	8	1,036
Pension business	on death	10	2,181		2,181
	by way of lump sums on maturity	11	16,885		16,885
	by way of periodical payments	12	3,701		3,701
	on surrender or partial surrender	13	8,702		8,702
	total pension business claims (10 to 13)	14	31,469		31,469
Permanent health contracts	by way of lump sums	15			
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17			
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	73,116	92	73,024
Total claims at line 21 attributable to	UK contracts	22	73,097	92	73,005
	Overseas contracts	23	19		19

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

Returns under Insurance Companies Legislation **Form 42**

Long Term business: Analysis of claims

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Non-Participation Fund**

	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	99375	GL	31	12	1994	£000	OB	2	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	7,505	59	7,446
	on maturity	2	6,664	1	6,663
	on surrender or partial surrender	3	26,434	24	26,410
	total life assurance claims (1 to 3)	4	40,603	84	40,519
General annuity contracts	on death	5	2		2
	by way of lump sums on maturity	6	14		14
	by way of periodical payments	7	983	8	975
	on surrender or partial surrender	8	45		45
	total general annuity claims (5 to 8)	9	1,044	8	1,036
Pension business	on death	10	1,421		1,421
	by way of lump sums on maturity	11	4,967		4,967
	by way of periodical payments	12	1,935		1,935
	on surrender or partial surrender	13	8,702		8,702
	total pension business claims (10 to 13)	14	17,025		17,025
Permanent health contracts	by way of lump sums	15			
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17			
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	58,672	92	58,580
Total claims at line 21 attributable to	UK contracts	22	58,653	92	58,561
	Overseas contracts	23	19		19

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

Returns under Insurance Companies Legislation

Form 42

Long Term business: Analysis of claims

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Name and number of Fund **Variable Annuity Fund**

	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	99375	GL	31	12	1994	£000	OB	3	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			
	on maturity	2			
	on surrender or partial surrender	3			
	total life assurance claims (1 to 3)	4			
General annuity contracts	on death	5			
	by way of lump sums on maturity	6			
	by way of periodical payments	7			
	on surrender or partial surrender	8			
	total general annuity claims (5 to 8)	9			
Pension business	on death	10	760		760
	by way of lump sums on maturity	11	11,918		11,918
	by way of periodical payments	12	1,766		1,766
	on surrender or partial surrender	13			
	total pension business claims (10 to 13)	14	14,444		14,444
Permanent health contracts	by way of lump sums	15			
	by way of periodical payments	16			
	total permanent health claims (15 + 16)	17			
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	14,444		14,444
Total claims at line 21 attributable to	UK contracts	22	14,444		14,444
	Overseas contracts	23			

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

Returns under Insurance Companies Legislation

Form 43

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

Name of company **Northern Assurance Company Limited**

United Kingdom

Global business

Non-Linked

Financial year ended **31st December 1994** Fund: **Non-Participation Fund**

		Life Assurance		General Annuity		Pensions		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	5,723	239	1,940		4,569	17				
New business	2	62	15								
Net transfers and other alterations 'on'	3			79		117					
Total 'on' (2 + 3)	4	62	15	79		117					
Deaths	5	62	3	115		194					
Maturities	6	403	11	9		7	1				
Surrenders	7	38	1	4		1					
Forfeitures	8	61	19			8	1				
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	209	18				1				
Total 'off' (5 to 10)	11	773	52	128		210	3				
In force at end of year (1 + 4 - 11)	12	5,012	202	1,891		4,476	14				

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 367.
There are 780 group contracts in force at the end of the year with an estimated 42,890 members.

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 **Northern Assurance Company Limited** **United Kingdom**

Global business

Linked

Financial year ended **31st December 1994** Fund: **Non-Participation Fund**

		Life Assurance		General Annuity		Pensions		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	383,795	36,343			391,387	34,646				
New business	2	82,804	3,673			49,220	9,494				
Net transfers and other alterations 'on'	3	695	1,141								
Total 'on' (2 + 3)	4	83,499	4,814			49,220	9,494				
Deaths	5	3,719	142			561	61				
Maturities	6	664	338			1,253	197				
Surrenders	7	19,952	3,008			3,507	338				
Forfeitures	8	1,687	152			9	1				
Conversions to paid-up policies for reduced benefits	9		368				3,681				
Net transfers, expiries and other alterations 'off'	10					1,125	207				
Total 'off' (5 to 10)	11	26,022	4,008			6,455	4,485				
In force at end of year (1 + 4 - 11)	12	441,272	37,149			434,152	39,655				

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 11.There are 70 group contracts in force at the end of the year with an estimated 691 members. There are a further 179 group contracts in force at the end of the year with no administrative service being provided; information is not available to enable the number of persons under these contracts to be estimated. the basis for reporting inward reassurance from the C.U. Life Fund has been revised to classify movements specifically;the Pensions Annual Premiums brought forward has been increased by £29.121 million.

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 **Northern Assurance Company Limited**

Overseas

Global business

Non-Linked

Financial year ended **31st December 1994** Fund: **Non-Participation Fund**

		Life Assurance		General Annuity		Pensions		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	45	1	16							
New business	2	3	3								
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4	3	3								
Deaths	5	3									
Maturities	6	7									
Surrenders	7										
Forfeitures	8	2									
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	2	1								
Total 'off' (5 to 10)	11	14	1								
In force at end of year (1 + 4 - 11)	12	34	3	16							

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 1.
There are 14 group contracts in force at the end of the year with an estimated 415 members.

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 **Northern Assurance Company Limited** **United Kingdom**

Global business **Linked**

Financial year ended **31st December 1994** Fund: **Variable Annuity Fund**

		Life Assurance		General Annuity		Pensions		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					5,443					
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5					45					
Maturities	6					237					
Surrenders	7					23					
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					305					
In force at end of year (1 + 4 - 11)	12					5,138					

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 147.
the business consists entirely of individual linked contracts issued in the United Kingdom.

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

Returns under Insurance Companies Legislation **Form 44**

(Sheet 1)

Long Term business: Analysis of new ordinary long term business

Name of company **Northern Assurance Company Limited**

Global business **Non-Participation Fund**

Financial year ended **31st December 1994** **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: Without participation in Profits						
1. Term assurance	3	1	206	49	12	2,592
2. Other Ass: Fatal Accident Ben, Extra Premium,etc	2	1	200	8	3	688
Sub-total	5	2		57	15	
Linked contracts:						
1. Whole Life	65,890	56,075	53,804	2,823	1,052	124,876
2. Endowment Assurance				14,091	2,621	82,296
Sub-total	65,890	56,075		16,914	3,673	
LIFE ASSURANCE **Total**	65,895	56,077		16,971	3,688	
PENSIONS						
Non-linked contracts: Without participation in Profits						
1. Term Assurance						
2. Annuities in Payment						
Sub-total						

Form 44

(Sheet 2)

Long Term business: Analysis of new ordinary long term business

Name of company **Northern Assurance Company Limited**

Global business

Non-Participation Fund

Financial year ended **31st December 1994**

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
PENSIONS						
Linked contracts:						
1. Pure Endowment, Term Assurance	9,779	25,317	25,317	39,441	9,494	207,505
2. Group Pension	46	8,050	8,050	5	60	953
Sub-total	9,825	33,367		39,446	9,554	
PENSIONS Total	9,825	33,367		39,446	9,554	
Total UNITED KINGDOM Business	75,720	89,444		56,417	13,242	

The basis for reporting inwards reassurance from the C.U. Life Fund has been revised to classify movements specifically.
Thus new business in respect of this business has been included for the first time.

Form 44

(Sheet 3)

Long Term business: Analysis of new ordinary long term business

Name of company **Northern Assurance Company Limited**

Global business

Non-Participation Fund

Financial year ended **31st December 1994**

Overseas

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: Without participation in Profits						
1. Term Assurance	1		34	1		52
Other Assurances: Miscellaneous etc.				1	3	100
Sub-total	1			2	3	
LIFE ASSURANCE **Total**	1			2	3	
Total OVERSEAS Business	1			2	3	
TOTAL OF ALL NEW BUSINESS	75,721	89,444		56,419	13,245	

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

Name of company **Northern Assurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

Fund **Non-Participation Fund**

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			
Fixed interest securities	issued by, or guaranteed by, any government or public authority	2	41,491	3,838	9.08
	other	3	8,322	793	10.24
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			
	other	6	100		
Equity shares		7	45,167	1,441	3.19
Debts fully secured on land	due more than 12 months after the end of the financial year	8	41	2	4.88
	due in 12 months or less after the end of the financial year	9	88	10	11.36
All other assets	producing income	10	16,470	988	6.00
	not producing income	11	8,238		
Total		12	119,917	7,072	5.89

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 **Northern Assurance Company Limited**

Global business OB

Financial year ended **31st December 1994**

Fund **Non-Participation Fund**

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	3,513	420	3,500	11.52
	more than one year but not more than five years	2	19,172	1,762	18,645	8.76
	more than five years but not more than ten years	3	10,888	976	10,750	9.00
	more than ten years but not more than fifteen years	4	6,402	567	6,300	8.99
	more than fifteen years but not more than twenty years	5	1,516	113	2,052	8.50
	more than twenty years but not more than twenty five years	6				
	more than twenty five years	7				
	irredeemable	8				
	total (1 to 8)	9	41,491	3,838	41,247	9.08
Other	one year or less	10	729	83	700	6.30
	more than one year but not more than five years	11	1,733	178	1,675	9.24
	more than five years but not more than ten years	12	518		1,440	17.88
	more than ten years but not more than fifteen years	13	601	69	620	11.58
	more than fifteen years but not more than twenty years	14	396	27	945	11.10
	more than twenty years but not more than twenty five years	15				
	more than twenty five years	16	1,060	117	1,300	11.36
	irredeemable	17	3,285	319		9.72
	total (10 to 17)	18	8,322	793	6,680	10.24

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

Long Term business: Analysis of holdings in authorised unit trusts directly matching liabilities in respect of property linked benefits

Name of company **Northern Assurance Company Limited**

Global business

OB

Financial year ended **31st December 1994**

Name of unit trust 1	Number of units held 2	Valuation price per unit 3 £	Value of units held 4 £000
INVESCO Fund Managers Ltd:			
UK Growth	7,286,333	0.56280	4,101
UK Income and Growth	77,273	0.38280	30
UK Extra Income	4,177	0.82700	3
American Growth	132,465	0.47070	62
UK Smaller Companies	5,971,422	0.28570	1,706
Total			5,902

Note: The above assets have been valued using the bid prices at 31 December 1994.

Returns under Insurance Companies Legislation

Form 49
(Sheet 1)

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Type of asset / Names of funds		Prime Life Managed £000	Prime Life Reserve Managed £000	Prime Life Venture Managed £000	Prime Life UK Equity £000	Prime Life International Equity £000	Prime Life Investment Trusts £000	Prime Life Fixed Interest £000	Prime Life Index-Linked £000	Prime Life Cash £000	Prime Life Unit Trust High Yield £000
Land	1										
Fixed interest securities: Government or public authority	2							38,252			
Fixed interest securities: Other	3					838	263	2,542			
Variable interest securities	4				132,220	64,382	7,173		5,689		
Unit Trusts	5				61,603	18,217					997
Mortgages on land	6										
Building Society shares and deposits	7										
Deposits and loans	8	6,905	755		850			3,000	180	10,550	
Income due or accrued	9				1,252	220	31	879	54	34	
Cash	10	199	21			1,615	84	382		16	
Other assets :	11	971			225	1,172	75	(50)			
Total (1 to 11)	12	8,075	776		196,150	86,444	7,626	45,005	5,923	10,600	997
Total investment in other internal linked funds of the company	13	265,524	36,549	3,767							
Total assets (12 + 13)	14	273,599	37,325	3,767	196,150	86,444	7,626	45,005	5,923	10,600	997
Amount set aside for tax on capital gains not yet realised	15				911	196	279				
Secured loans	16										
Unsecured loans	17	374			6	645		2,460	4		4
Other liabilities :	18	105	110		2,604	630	16	443	29	94	2
Total liabilities (15 to 18)	19	479	110		3,521	1,471	295	2,903	33	94	6
Net asset value (14 - 19)	20	273,120	37,215	3,767	192,629	84,973	7,331	42,102	5,890	10,506	991
Total unrealised capital gains	21	23			22,607	5,349	1,802	(3,619)	20		99

Note : For the Prime Life Managed fund the value of the rights under financial futures derivative contracts is £22,568.

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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Type of asset / Names of funds			Prime Life Unit Trust UK & General £000	Prime Life Unit Trust Worldwide Growth £000	Prime Life Unit Trust Smaller Companies £000	Prime Life Unit Trust Europe £000	Prime Life Unit Trust Far East £000	Prime Life Unit Trust North America £000	Prime Life Unit Trust Global Bond £000	Prime Pension Managed £000	Prime Pension Reserve Managed £000	Prime Pension Venture Managed £000
Land		1										
Fixed interest securities	Government or public authority	2										
	Other	3										
Variable interest securities		4										
Unit Trusts		5	2,084	1,029	474	1,063	1,089	508	178			
Mortgages on land		6										
Building Society shares and deposits		7										
Deposits and loans		8							50	8,145		
Income due or accrued		9								44		
Cash		10				25	7	4		13		
Other assets :		11	20	12			47	12		1,145		
Total (1 to 11)		12	2,104	1,041	474	1,088	1,143	524	228	9,347		
Total investment in other internal linked funds of the company		13								314,470	4,794	6,177
Total assets (12 + 13)		14	2,104	1,041	474	1,088	1,143	524	228	323,817	4,794	6,177
Amount set aside for tax on capital gains not yet realised		15										
Secured loans		16										
Unsecured loans		17	22	7	2				55	383		
Other liabilities :		18	4	4	1	20	65	30	1			
Total liabilities (15 to 18)		19	26	11	3	20	65	30	56	383		
Net asset value (14 - 19)		20	2,078	1,030	471	1,068	1,078	494	172	323,434	4,794	6,177
Total unrealised capital gains		21	302	197	59	296	140	136	(15)	24		

Note : For the Prime Pension Managed fund the value of the rights under financial futures derivative contracts is £23,647.

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: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Form 49
(Sheet 3)

Fund: Non-Participation Fund

OB

Type of asset / Names of funds		Prime Pension UK Equity £000	Prime Pension International Equity £000	Prime Pension Investment Trusts £000	Prime Pension Fixed Interest £000	Prime Pension Index Linked £000	Prime Pension Secure Growth £000	Prime Pension Building Society £000	Prime Property £000	Total £000
Land	1								36,665	36,665
Fixed interest securities: Government or public authority	2				25,650					63,902
Fixed interest securities: Other	3		1,616	85	2,263					7,607
Variable interest securities	4	226,768	92,958	3,491		4,133				536,814
Unit Trusts	5	918								88,160
Mortgages on land	6									
Building Society shares and deposits	7									
Deposits and loans	8	2,320	65	345	1,100		10,800	2,503	3,405	50,973
Income due or accrued	9	1,542	324	15	669	39	63	27	26	5,219
Cash	10	54	1,975	17	3		26	11	102	4,554
Other assets :	11	3,863	711	8	379	38			251	8,879
Total (1 to 11)	12	235,465	97,649	3,961	30,064	4,210	10,889	2,541	40,449	802,773
Total investment in other internal linked funds of the company	13									631,281
Total assets (12 + 13)	14	235,465	97,649	3,961	30,064	4,210	10,889	2,541	40,449	1,434,054
Amount set aside for tax on capital gains not yet realised	15									1,386
Secured loans	16									
Unsecured loans	17		39		1,092	5				5,098
Other liabilities :	18	4,046	2,082		1				1,058	11,345
Total liabilities (15 to 18)	19	4,046	2,121		1,093	5			1,058	17,829
Net asset value (14 - 19)	20	231,419	95,528	3,961	28,971	4,205	10,889	2,541	39,391	1,416,225
Total unrealised capital gains	21	25,855	8,068	895	(2,404)	(26)			2,406	62,214

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 4)

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Variable Annuity Fund

OB

Type of asset / Names of funds			Variable Annuity £000	Total £000
Land		1		
Fixed interest securities	Government or public authority	2		
	Other	3	1,221	1,221
Variable interest securities		4	165,270	165,270
Unit Trusts		5		
Mortgages on land		6		
Building Society shares and deposits		7		
Deposits and loans		8		
Income due or accrued		9		
Cash		10	196	196
Other assets :		11	2,486	2,486
Total (1 to 11)		12	169,173	169,173
Total investment in other internal linked funds of the company		13		
Total assets (12 + 13)		14	169,173	169,173
Amount set aside for tax on capital gains not yet realised		15		
Secured loans		16		
Unsecured loans		17	1,527	1,527
Other liabilities :		18	796	796
Total liabilities (15 to 18)		19	2,323	2,323
Net asset value (14 - 19)		20	166,850	166,850
Total unrealised capital gains		21	39,051	39,051

Note : The value of rights under foreign exchange derivative contracts consists of assets worth £2,725 and liabilities worth £4,019.

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 1)

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds		Prime Life Managed	Prime Life Reserve Managed	Prime Life Venture Managed	Prime Life UK Equity	Prime Life International Equity	Prime Life Investment Trusts	Prime Life Fixed Interest	Prime Life Index-Linked	Prime Life Cash	Prime Life Unit Trust High Yield
Other Assets: Line 11		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Cash injections outstanding	1										
Deferred taxation	2						75				
Taxation recoverable	3										
Investments sold for future settlement	4	427				1					
Management expenses paid in advance	5										
Property revenue due	6										
Cash liquidations in advance	7				225	1,125		(50)			
Financial futures variation margin	8	23									
Financial futures initial margin	9	521									
Miscellaneous	10					46					
Other Liabilities: Line 18											
Cash liquidatios outstanding	1										
Rent equalisation reserve	2										
Taxation payable	3	105	10		1,353	317	16	442	29	94	2
Invests purchased for future settlement	4				1,247	244					
Cash injections in advance	5		100								
Miscellaneous	6				4	69		1			
	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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds / Other Assets: Line 11		Prime Life Unit Trust UK & General £000	Prime Life Unit Trust Worldwide Growth £000	Prime Life Unit Trust Smaller Companies £000	Prime Life Unit Trust Europe £000	Prime Life Unit Trust Far East £000	Prime Life Unit Trust North America £000	Prime Life Unit Trust Global Bond £000	Prime Pension Managed £000	Prime Pension Reserve Managed £000	Prime Pension Venture Managed £000
Cash injections outstanding	1										
Deferred taxation	2										
Taxation recoverable	3					47	12		32		
Investments sold for future settlement	4								482		
Management expenses paid in advance	5										
Property revenue due	6										
Cash liquidations in advance	7										
Financial futures variation margin	8								24		
Financial futures initial margin	9								607		
Miscellaneous	10	20	12								
Other Liabilities: Line 18											
Cash liquidatios outstanding	1				16						
Rent equalisation reserve	2										
Taxation payable	3	4	4	1	4	65	30	1			
Invests purchased for future settlement	4										
Cash injections in advance	5										
Miscellaneous	6										
	7										
	8										
	9										
	10										

Returns under Insurance Companies Legislation

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

Form 49
(Sheet 3)

OB

Names of funds / Other Assets: Line 11		Prime Pension UK Equity £000	Prime Pension International Equity £000	Prime Pension Investment Trusts £000	Prime Pension Fixed Interest £000	Prime Pension Index Linked £000	Prime Pension Secure Growth £000	Prime Pension Building Society £000	Prime Property £000	Total £000
Cash injections outstanding	1									
Deferred taxation	2									75
Taxation recoverable	3	1,704	118	8	379	38				2,338
Investments sold for future settlement	4	2,159	593							3,662
Management expenses paid in advance	5									
Property revenue due	6								248	248
Cash liquidations in advance	7									1,300
Financial futures variation margin	8									47
Financial futures initial margin	9									1,128
Miscellaneous	10								3	81
Other Liabilities: Line 18										
Cash liquidatios outstanding	1									16
Rent equalisation reserve	2								570	570
Taxation payable	3	5	23						341	2,846
Invests purchased for future settlement	4	4,036	959							6,486
Cash injections in advance	5		1,000							1,100
Miscellaneous	6	5	100		1				147	327
	7									
	8									
	9									
	10									

Returns under Insurance Companies Legislation

Form 49
(Sheet 4)

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Variable Annuity Fund

OB

Names of funds / Other Assets: Line 11		Variable Annuity £000	Total £000
Due from agents and others	1	2,478	2,478
Miscellaneous	2	8	8
	3		
	4		
	5		
	6		
	7		
	8		
	9		
	10		

Other Liabilities: Line 18

Outstanding claims	1	89	89
Due to agents and others	2	707	707
	3		
	4		
	5		
	6		
	7		
	8		
	9		
	10		

Returns under Insurance Companies Legislation **Form 50**

Long Term business: Analysis of units in internal linked funds (Sheet 1)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994** Fund: Non-Participation Fund 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 - 12)	Number of surplus units excluding those held by other internal linked funds	Value of surplus units excluding those held by other internal linked funds
					Prime Life Managed	Prime Life Reserve Managed	Prime Life Venture Managed	Prime Pension Managed	Prime Pension Reserve Managed	Prime Pension Venture Managed			Total			
1	2	3 £	4	5 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000			12 £000	13 £000	14	15 £000
Prime Life Managed	Prime Life Managed	3.878396	70,420,788	273,120	******									273,120	45,173	175
Prime Life Reserve Managed	Prime Life Reserved Managed	1.536784	24,216,163	37,215		******								37,215	(8,385)	(13)
Prime Life Venture Managed	Prime Life Venture Managed	1.703933	2,210,668	3,767			******							3,767	(28,688)	(49)
Prime Life UK Equity	Prime Life UK Equity	4.636440	41,546,741	192,629	160,017	10,240	1,345						171,602	21,027	39,083	181
Prime Life International Equity	Prime Life International Equity	2.974343	28,568,810	84,973	73,352	3,686	316						77,354	7,619	(15,221)	(45)
Prime Life Investment Trusts	Prime Life Investment Trusts	2.783357	2,633,731	7,331										7,331	(45,902)	(128)
Prime Life Fixed Interest	Prime Life Fixed Interest	2.230089	18,878,851	42,102	17,557	19,506							37,063	5,039	(19,273)	(43)
Prime Life Index-Linked	Prime Life Index Linked	1.647836	3,574,087	5,890	3,203	100							3,303	2,587	12,906	21
Prime Life Cash	Prime Life Cash	2.080254	5,050,379	10,506	1		110						111	10,395	83,390	173
Prime Life Unit Trust High Yield	Prime Life Unit Trust High Yield	1.881301	526,691	991		594	196						790	201	2,995	6
Prime Life Unit Trust UK & General	Prime Life Unit Trust UK & General	1.747804	1,189,084	2,078		823	683						1,506	572	(1,477)	(3)
Prime Life Unit Trust Worldwide Growth	Unit Trust Worldwide Growth	1.328971	775,205	1,030										1,030	3,415	5
Prime Life Unit Trust Smaller Companies	Prime Life Unit Trust Smaller Companies	0.873320	539,539	471			266						266	205	(4,750)	(4)

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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

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: Prime Life Managed	Prime Life Reserve Managed	Prime Life Venture Managed	Prime Pension Managed	Prime Pension Reserve Managed	Prime Pension Venture Managed			Total	Value of units in force excluding those held by other internal linked funds (5 - 12)	Number of surplus units excluding those held by other internal linked funds	Value of surplus units excluding those held by other internal linked funds
1	2	3 £	4	5 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000			12 £000	13 £000	14	15 £000
Prime Life Unit Trust Europe	Prime Life Unit Trust Europe	2.120078	503,831	1,068		259	224						483	585	4,253	9
Prime Life Unit Trust Far East	Prime Life Unit Trust Far East	2.239525	481,260	1,078		371	286						657	421	(1,869)	(4)
Prime Life Unit Trust North America	Prime Life Unit Trust America	2.000053	246,754	494		206	172						378	116	2,024	4
Prime Life Unit Trust Global Bond	Prime Life Unit Trust Global Bond	1.520422	113,261	172										172	3,299	5
Prime Pension Managed	Prime Pension Managed	5.882331	54,983,951	323,434				******						323,434	39,842	234
Prime Pension Reserve Managed	Prime Pension Reserve Managed	1.783949	2,687,455	4,794					******					4,794	55,346	99
Prime Pension Venture Managed	Prime Pension Venture Managed	1.769745	3,490,214	6,177						******				6,177	(16,373)	(29)
Prime Pension UK Equity	Prime Pension UK Equity	7.767216	29,794,341	231,419				188,242	1,440	4,066			193,748	37,671	(16,547)	(129)
Prime Pension International Equity	Prime Pension International Equity	3.778036	25,285,173	95,528				85,370	640	1,657			87,667	7,861	(34,891)	(132)
Prime Pension Investment Trusts	Prime Pension Investment Trusts	3.348765	1,182,793	3,961										3,961	(13,160)	(44)
Prime Pension Fixed Interest	Prime Pension Fixed Interest	2.803266	10,334,836	28,971				24,467	2,597				27,064	1,907	(16,260)	(46)
Prime Pension Index Linked	Prime Pension Index Linked	1.871161	2,247,135	4,205				3,168					3,168	1,037	(12,213)	(23)
Prime Pension Secure Growth	Prime Pension Secure Growth	2.553424	4,264,445	10,889					44	183			227	10,662	63,676	163

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 3)

Long Term business: Analysis of units in internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

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 - 12)	Number of surplus units excluding those held by other internal linked funds	Value of surplus units excluding those held by other internal linked funds
					Prime Life Managed	Prime Life Reserve Managed	Prime Life Venture Managed	Prime Pension Managed	Prime Pension Reserve Managed	Prime Pension Venture Managed			Total			
1	2	3 £	4	5 £000	8 £000	9 £000	10 £000	11 £000	12 £000	13 £000			12 £000	13 £000	14	15 £000
Prime Pension Building Society	Prime Pension Building Society	1.661570	1,529,264	2,541										2,541	56,095	93
Prime Property	Prime Life	2.471294	9,069,328	22,413	11,393	763	169						12,325	10,088	(10,386)	(26)
	Prime Pension	3.079799	5,512,774	16,978				13,223	73	271			13,567	3,411	(214,564)	(661)
	Total			39,391	11,393	763	169	13,223	73	271			25,892			
TOTAL of above				1,416,225	265,523	36,548	3,767	314,470	4,794	6,177			631,279	784,946	(48,462)	(211)

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

Returns under Insurance Companies Legislation **Form 50**

Long Term business: Analysis of units in internal linked funds (Sheet 1)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994** Fund: Variable Annuity Fund 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 - 6)
															Total	
1	2	3 £	4	5 £000	6 £000										6 £000	7 £000
Variable Annuity	Accumulation Unit	6.827660	21,854,314	149,214												149,214
	Annuity Unit	0.889687	19,822,728	17,636												17,636
	Total			166,850												
TOTAL of above				166,850												166,850

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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds		Prime Life Managed £000	Prime Life Reserve Managed £000	Prime Life Venture Managed £000	Prime Life UK Equity £000	Prime Life International Equity £000	Prime Life Investment Trusts £000	Prime Life Fixed Interest £000	Prime Life Index-Linked £000	Prime Life Cash £000	Prime Life Unit Trust High Yield £000
Value of net creation of units	1	15,950	9,100	475	16,205	6,305	1,400	12,635		4,945	
Investment income attributable to the fund before deduction of tax	2	343	22		6,818	1,153	122	3,716	171	315	73
Increase (decrease) in the value of investments in financial year	3	(18,525)	(3,733)	(235)	(20,367)	(6,388)	(746)	(8,325)	(1,078)		(162)
Other income:	4	4			530	161	24				8
Total income (1 to 4)	5	(2,228)	5,389	240	3,186	1,231	800	8,026	(907)	5,260	(81)
Value of net cancellation of units	6								3,441		40
Charges for management	7	84	7		2,295	997	93	564	76	64	10
Charges in respect of tax on investment income	8	125	6		1,467	325	31	931	42	79	17
Taxation on realised capital gains	9		4		1,497	(482)					
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10				(5,032)	(541)	(205)				
Other expenditure:	11	1			41	87	1	10	1		
Total expenditure (6 to 11)	12	210	17		268	386	(80)	1,505	3,560	143	67
Increase (decrease) in fund in the financial year (5 - 12)	13	(2,438)	5,372	240	2,918	845	880	6,521	(4,467)	5,117	(148)
Internal linked fund brought forward	14	275,558	31,843	3,527	189,711	84,128	6,451	35,581	10,357	5,389	1,139
Internal linked fund carried forward	15	273,120	37,215	3,767	192,629	84,973	7,331	42,102	5,890	10,506	991

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

Long Term business: Revenue account for internal linked funds

Form 51
(Sheet 2)

Name of company **Northern Assurance Company Limited**
Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds		Prime Life Unit Trust UK & General £000	Prime Life Unit Trust Worldwide Growth £000	Prime Life Unit Trust Smaller Companies £000	Prime Life Unit Trust Europe £000	Prime Life Unit Trust Far East £000	Prime Life Unit Trust North America £000	Prime Life Unit Trust Global Bond	Prime Pension Managed £000	Prime Pension Reserve Managed £000	Prime Pension Venture Managed £000
Value of net creation of units	1						10		29,650	1,500	825
Investment income attributable to the fund before deduction of tax	2	61	1	6	3			17	434		
Increase (decrease) in the value of investments in financial year	3	(206)	(21)	(45)	2	(139)	(38)	(52)	(24,427)	(397)	(457)
Other income:	4	17	14	4	14	15	7	2			
Total income (1 to 4)	5	(128)	(6)	(35)	19	(124)	(21)	(33)	5,657	1,103	368
Value of net cancellation of units	6	65	139	45	41	10		216			
Charges for management	7	21	11	5	11	11	5	3	100		
Charges in respect of tax on investment income	8	17	4	2	4	4	2	4			
Taxation on realised capital gains	9					17	4	(3)			
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10					(48)	(12)				
Other expenditure:	11								2		
Total expenditure (6 to 11)	12	103	154	52	56	(6)	(1)	220	102		
Increase (decrease) in fund in the financial year (5 - 12)	13	(231)	(160)	(87)	(37)	(118)	(20)	(253)	5,555	1,103	368
Internal linked fund brought forward	14	2,309	1,190	558	1,105	1,196	514	425	317,879	3,691	5,809
Internal linked fund carried forward	15	2,078	1,030	471	1,068	1,078	494	172	323,434	4,794	6,177

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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds		Prime Pension UK Equity £000	Prime Pension International Equity £000	Prime Pension Investment Trusts £000	Prime Pension Fixed Interest £000	Prime Pension Index Linked £000	Prime Pension Secure Growth £000	Prime Pension Building Society £000	Prime Property £000	Total £000
Value of net creation of units	1	21,420	12,730	950	8,525		4,685		8,400	155,710
Investment income attributable to the fund before deduction of tax	2	9,866	1,611	59	2,258	130	353	160	2,582	30,274
Increase (decrease) in the value of investments in financial year	3	(26,082)	(8,192)	(360)	(5,013)	(1,023)			1,629	(124,380)
Other income:	4	33		11						844
Total income (1 to 4)	5	5,237	6,149	660	5,770	(893)	5,038	160	12,611	62,448
Value of net cancellation of units	6					4,982		500		9,479
Charges for management	7	2,971	1,154	47	353	61	76	36	464	9,519
Charges in respect of tax on investment income	8		119		31				340	3,550
Taxation on realised capital gains	9									1,037
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10									(5,838)
Other expenditure:	11	72	114	1	6	1			246	583
Total expenditure (6 to 11)	12	3,043	1,387	48	390	5,044	76	536	1,050	18,330
Increase (decrease) in fund in the financial year (5 - 12)	13	2,194	4,762	612	5,380	(5,937)	4,962	(376)	11,561	44,118
Internal linked fund brought forward	14	229,225	90,766	3,349	23,591	10,142	5,927	2,917	27,830	1,372,107
Internal linked fund carried forward	15	231,419	95,528	3,961	28,971	4,205	10,889	2,541	39,391	1,416,225

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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Variable Annuity Fund

OB

Names of funds		Variable Annuity £000
Value of net creation of units	1	
Investment income attributable to the fund before deduction of tax	2	6,297
Increase (decrease) in the value of investments in financial year	3	(19,067)
Other income:	4	
Total income (1 to 4)	5	(12,770)
Value of net cancellation of units	6	13,159
Charges for management	7	924
Charges in respect of tax on investment income	8	94
Taxation on realised capital gains	9	
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10	
Other expenditure:	11	
Total expenditure (6 to 11)	12	14,177
Increase (decrease) in fund in the financial year (5 - 12)	13	(26,947)
Internal linked fund brought forward	14	193,797
Internal linked fund carried forward	15	166,850

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 **Northern Assurance Company Limited**
Global business
Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds / Other Income: Line 4		Prime Life Managed £000	Prime Life Reserve Managed £000	Prime Life Venture Managed £000	Prime Life UK Equity £000	Prime Life International Equity £000	Prime Life Investment Trusts £000	Prime Life Fixed Interest £000	Prime Life Index-Linked £000	Prime Life Cash £000	Prime Life Unit Trust High Yield £000
Rebate of management fees	1	4			502	161					8
Underwriting commission	2				28		24				
	3										
	4										
	5										
	6										
	7										
	8										
	9										
	10										

Other Expenditure: Line 11

Investment charges	1	1			40	17	1	10	1		
VAT	2										
Accrued income adjustment	3										
	4										
Miscellaneous	5				1	70					
	6										
	7										
	8										
	9										
	10										

Returns under Insurance Companies Legislation

Form 51
(Sheet 2)

Long Term business: Revenue account for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds / Other Income: Line 4		Prime Life Unit Trust UK & General £000	Prime Life Unit Trust Worldwide Growth £000	Prime Life Unit Trust Smaller Companies £000	Prime Life Unit Trust Europe £000	Prime Life Unit Trust Far East £000	Prime Life Unit Trust North America £000	Prime Life Unit Trust Global Bond	Prime Pension Managed £000	Prime Pension Reserve Managed £000	Prime Pension Venture Managed £000
Rebate of management fees	1	17	14	4	14	15	7	2			
Underwriting commission	2										
	3										
	4										
	5										
	6										
	7										
	8										
	9										
	10										

Other Expenditure: Line 11

Investment charges	1								2		
VAT	2										
Accrued income adjustment	3										
	4										
Miscellaneous	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 **Northern Assurance Company Limited**
Global business
Financial year ended **31st December 1994**

Fund: Non-Participation Fund

OB

Names of funds / Other Income: Line 4		Prime Pension UK Equity £000	Prime Pension International Equity £000	Prime Pension Investment Trusts £000	Prime Pension Fixed Interest £000	Prime Pension Index Linked £000	Prime Pension Secure Growth £000	Prime Pension Building Society £000	Prime Property £000	Total £000
Rebate of management fees	1									748
Underwriting commission	2	33		11						96
	3									
	4									
	5									
	6									
	7									
	8									
	9									
	10									

Other Expenditure: Line 11

Investment charges	1	49	19	1	6	1			32	180
VAT	2								25	25
Accrued income adjustment	3								189	189
	4									
Miscellaneous	5	23	95							189
	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 **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1994**

Fund: Variable Annuity Fund

OB

Names of funds / Other Income: Line 4		Variable Annuity £000
	1	
	2	
	3	
	4	
	5	
	6	
	7	
	8	
	9	
	10	

Other Expenditure: Line 11

	1	
	2	
	3	
	4	
	5	
	6	
	7	
	8	
	9	
	10	

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1994

STATEMENT OF ADDITIONAL INFORMATION ON DERIVATIVE CONTRACTS

In accordance with regulation 22B of the Insurance Companies (Accounts and Statements) Regulations 1983 the following information applies to the Life Fund of Commercial Union Life Assurance Company Limited ("the Company"). No derivative transactions were carried out in respect of the non-linked long term business assets of The Northern Assurance Company Limited, The British & European Reinsurance Company Limited, Commercial Union Pensions Management Limited and the Permanent Health Fund of Commercial Union Life Assurance Company Limited.

a) Investment Guidelines:

The use of derivatives is limited to exchange traded contracts and currency futures. They are used for asset allocation and currency hedging purposes respectively.

During 1994 futures were used to switch UK equities into UK bonds and to obtain an exposure to French bonds as part of the fund's international bond portfolio. Currency futures were used to hedge the fund's overseas bond holdings against fluctuations in exchange rates.

b) None of the amounts recorded in Forms 13 and 45 would be materially changed if assets which the Company had agreed to acquire or dispose of under derivative contracts outstanding at the end of the financial year had been so acquired and disposed of.

c) During the year the switch from UK equities using the FTSE 100 futures contract in UK bonds was approximately £100m prior to closure. The exposure to French bonds was approximately £50m.

d) The maximum loss which would be incurred by the Company in the event of failure by any one other person to fulfil its obligations under derivative contracts outstanding at the end of the financial year does not exceed £500,000. This would not have been materially different under other foreseeable market conditions.

e) All derivative contracts entered into during the financial year fall within regulation 55(3) of, or paragraph 15 of Schedule 10 to, the Insurance Companies Regulations.

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1994

STATEMENT OF ADDITIONAL INFORMATION ON SHAREHOLDER CONTROLLERS

In accordance with regulation 22C of the Insurance Companies (Accounts and Statements) Regulations 1983 the following supplies additional information on shareholder controllers.

The British and European Reinsurance Company Limited

During the year, Commercial Union Assurance Company plc ("CUA plc") was the shareholder controller of the Company. At 31 December 1994, CUA plc held all the issued shares in, and was entitled to exercise all the voting power attached thereto at any general meeting of, the Company.

The Northern Assurance Company Limited

During the year, Commercial Union Assurance Company plc ("CUA plc") was the shareholder controller of the Company. At 31 December 1994, CUA plc held all the issued shares in, and was entitled to exercise all the voting power attached thereto at any general meeting of, the Company.

Commercial Union Life Assurance Company Limited

During the year, Commercial Union Assurance Company plc ("CUA plc") was the shareholder controller of the Company. At 31 December 1994, CUA plc held all the issued shares in, and was entitled to exercise all the voting power attached thereto at any general meeting of, The Northern Assurance Company Limited ("Northern") which, in turn, held all the issued shares in, and was entitled to exercise all the voting power attached thereto at any general meeting of, the Company.

Commercial Union Pensions Management Limited

During the year, Commercial Union Assurance Company plc ("CUA plc") was the shareholder controller of the Company. At 31 December 1994, CUA plc held all the issued shares in, and was entitled to exercise all the voting power attached thereto at any general meeting of, The Northern Assurance Company Limited ("Northern") which, in turn, held all the issued shares in, and was entitled to exercise all the voting power attached thereto at any general meeting of, the Company.

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1994

STATEMENT OF INFORMATION ON APPOINTED ACTUARY

In accordance with Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1983 R Graham, the appointed actuary to the Company, has been requested to furnish and has provided the following particulars:-

(a) During the year, the actuary was interested in 79,898 ordinary shares of 25p each in the share capital of the holding company, Commercial Union plc.

(b) As at 1 January 1994, a loan of £58,493 existed from the Company to the actuary and this sum remained outstanding as at 31 December 1994. The loan, granted under the terms of the Company's Staff House Purchase Scheme, is fully secured, and repayable by August 2007 from the proceeds of endowment assurance policies.

In addition the actuary, and his wife, had various life insurance policies issued by the Company or a subsidiary, on terms available to all permanent employees of the Company.

(c) The aggregate amount of the actuary's remuneration, and the value of other benefits (excluding pension rights), for services to the Company, was £133,774.

(d) The actuary is a member of the Company's Staff Retirement and Death Benefits Scheme, together with the majority of the permanent employees of the Company in the United Kingdom.

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1994

NOTES TO THE RETURN

1 LONG TERM BUSINESS FUNDS

In respect of long term business all the respective funds are separately vested and no apportionment of investment income, expenses, taxes, increase or decrease in the value of assets brought into account has been made from any other fund.

2 MANAGEMENT SERVICES

In the financial year ended 31 December 1994, arrangements have been in force for the provision of management services to the companies by Commercial Union Employment Services Ltd, a fellow subsidiary company.

Also, in the financial year ended 31 December 1994, arrangements have been in force for the provision of investment management services to the companies by Commercial Union Asset Management Ltd, a fellow subsidiary company.

3 DEBTORS AND CREDITORS

In Forms 13 and 14 certain agents and brokers balances have been shown net of amounts payable and certain agents and brokers balances payable have been shown net of amounts receivable. In respect of The British & European Reinsurance Company Limited facultative and treaty reinsurance business is written in the same department and consequently that Company does not segregate the balances for the two types of business.

4 VALUATION OF IN-FORCE LIFE BUSINESS

For the purposes of the accounts prepared under the Companies Act 1985, the valuation of the in-force life business of the companies included in this return, amounting to £403m, was included in the consolidated balance sheet at the directors' valuation, based on advice from consulting actuaries. For the purpose of this return no application has been made to the Department for permission to include that amount as an admissible asset.

5 POST BALANCE SHEET EVENTS

This return is based upon the consolidated report and accounts of the Company and its subsidiaries which the Board of Directors approved on 10 March 1995 and upon which the Company's auditors reported.

6 EXCHANGE RATES

The British & European Reinsurance Company Limited revenue transactions in non-sterling currencies are converted into sterling at the varying rates of exchange which have applied throughout the year. All assets and liabilities of The British & European Reinsurance Company Limited are converted into sterling at rates of exchange ruling at 31 December 1994.

7 ORDERS UNDER SECTION 68 OF THE INSURANCE COMPANIES ACT 1982

a) The Secretary of State by an Order dated 23 October 1985 has granted certain concessions to The British & European Reinsurance Company Limited, for the purposes of Schedule 3 and, where appropriate, Schedules 4 and 5 of the Regulations.

b) The Secretary of State by an order dated 2nd December 1994 has granted that the provisions of section 31 of the Act shall not apply to Commercial Union Life Assurance Company Limited in respect of transactions entered into with The Northern Assurance Company Limited pursuant to a life reassurance agreement covering unit linked funds.

c) The Secretary of State by an order dated 2nd December 1994 has granted that the provisions of section 31 of the Act shall not apply to The Northern Assurance Company Limited in respect of transactions entered into with Commercial Union Life Assurance Company Limited pursuant to a life reassurance agreement covering unit linked funds.

8 **ADDITIONAL MATHEMATICAL RESERVES IN NOTE TO FORM 14**

The additional mathematical reserves shown in a note to Form 14 for certain companies can be analysed as follows:-

	Permanent Health Fund: Contingencies £000	Tax on Unrealised Gains £000	Equity Builder Adjustment £000	TOTAL £000
Commercial Union Life Assurance Company Limited	7,400	160,000	2,796	170,196
The Northern Assurance Company Limited		1,500		1,500

9 **CONTINGENT LIABILITIES**

As required by the Securities and Investments Board ('SIB'), a review is being carried out of past sales of personal pension transfers and opt outs from occupational schemes. The cost of the SIB proposals cannot be reliably estimated at this time and there is particular uncertainty over the potential costs of any Investors Compensation Scheme levy. However, in the opinion of the directors, suitable provision has been made.

Commercial Union Assurance Company plc

SCHEDULE 6

PART I

Long Term Business

Financial Year ended 31 December 1994

CERTIFICATE BY DIRECTORS

We certify that in our opinion;-

1 in relation to the parts of the return comprising Forms 9, 10, 13, 13A, 14 and 40 to 51:-

(a) that, for the purpose of preparing the return:-

(i) proper accounting 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 (the Regulations) and includes the value of only such assets or such part thereof as are permitted to be taken into account;

(c) that 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;

(d) that in respect of the Company's business which is not excluded by regulation 32 of the Insurance Companies Regulations 1994 the assets held at the end of the financial year enabled the Company to comply with regulations 27 and 31 (matching and localisation) of those regulations.

(e) that published guidance with which the systems of control established and maintained by the Company in respect of its business comply, or in accordance with which the Return has been prepared, is as follows:

Prudential Guidance Note No 7/1994 - Guidance for Insurance Companies and Auditors on the Valuation of Assets Regulations (Part VIII of the Insurance Companies Regulations 1994)

2 in relation to the statement on page 141 required by Regulation 29:-

(a) that for the purpose of preparing the statement, proper accounts and records have been maintained; and

(b) that the information given has been ascertained in conformity with that Regulation.

3 (a) immediately following the end of the financial year the amount of the Companies' required minimum margins for their long term business were as shown on the respective Forms 9, and

(b) at the end of the financial year the amount of the Companies' available assets and quantifiable contingent liabilities (other than those included in Forms 14 in accordance with paragraph 10(1) of Schedule 1 of the Regulations) were as shown in the respective Forms 9.

4 (a) the requirements of Section 28 to 31 of the Insurance Companies Act 1982 have been fully complied with and in particular that, subject to the provisions of Section 29(2) to (4) and Section 30 of the Act, assets attributable to long term business, the income arising therefrom, the proceeds of any realisation of such assets and any other income or proceeds allocated to the long term business funds have not been applied otherwise than for the purpose of the long term business;

(b) any amount payable from or receivable by the long term business funds 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 Act, is connected with it or is a subordinate company of it has been determined and where appropriate apportioned on terms which are believed to be no less than fair to those funds, and any exchange of assets representing such funds for other assets of the Company has been made at fair market value;

(c) no guarantees have been given of the performance by a related company which fall to be met by any long term business fund;

(d) the returns in respect of each of the relevant companies listed on page 3 are not distorted by agreements between the Company and any other company carrying out insurance business with which the Company has financial, commercial or administrative links or by any arrangements which could affect the apportionment of expenses and income; and

(e) the requirements of Section 31A of the Insurance Companies Act 1982 have been fully complied with and in particular adequate arrangements are in force to ensure that transactions affecting the assets of the Company (other than transactions outside its control) do not operate unfairly between assets representing the funds and the other assets of the Company, or between funds.

Chief Executive

Director

Director

London, 22 June 1995

Commercial Union Assurance Company plc

SCHEDULE 6

PART II

Long Term Business

Financial Year ended 31 December 1994

CERTIFICATE BY APPOINTED ACTUARY

In respect of all long term business funds I certify that:

(a) in my opinion, proper records have been kept adequate for the purpose of the valuation of the liabilities of the long term business;

(b) the mathematical reserves as shown in Forms 14 together with the additional mathematical reserves as specified in the note to the Forms 14 for certain long term funds, 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 any increase in those liabilities arising from a distribution of surplus as a result of an investigation as at that date into the financial condition of the long term business; the additional mathematical reserves referred to above are as follows:-

Commercial Union Life Assurance Company Limited	£ 170,195,669
The Northern Assurance Company Limited	£ 1,500,000

(c) for the purposes of sub-paragraph (b) above the liabilities have been assessed in accordance with Part IX of the Insurance Companies Regulations in the context of assets valued in accordance with Part VIII of those Regulations, as shown in Forms 13;

(d) 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 and dated December 1994, have been complied with;

(e) in my opinion, premiums for contracts entered into during the financial year and the income earned thereon are sufficient, on reasonable actuarial assumptions, and taking into account the other financial resources of the companies that are available for the purpose, to enable the companies to meet their commitments in respect of those contracts and, in particular, to establish adequate mathematical reserves; and

(f) the amounts of the required minimum margins applicable to each of the four companies' long term business following the end of the financial year (including any amounts resulting from any increase in liabilities arising from a distribution of surplus as a result of the investigation into the financial condition of the long term business) are as follows:-

The British & European Reinsurance Company Limited	£ 3,331,000
Commercial Union Life Assurance Company Limited	£ 206,145,000
Commercial Union Pensions Management Limited	£ 625,000
The Northern Assurance Company Limited	£ 14,135,000

R Graham
Fellow of the Institute of Actuaries

London, 22 June 1995

Commercial Union Assurance Company plc

SCHEDULE 6

PART III

Long Term Business

Financial Year ended 31 December 1994

REPORT OF THE AUDITORS TO THE SECRETARY OF STATE FOR TRADE & INDUSTRY PURSUANT TO REGULATION 27 OF THE INSURANCE COMPANIES (ACCOUNTS & STATEMENTS) REGULATIONS 1983

We have audited the documents prepared by the Company pursuant to section 17 of the Insurance Companies Act 1982 ("the Act") which are required to be audited by regulation 27 of the Insurance Companies (Accounts and Statements) Regulations 1983 ("the Regulations"). These comprise Forms 9, 10, 13, 13A (relating to Long Term business), 14 and 40 to 51, the statement furnished pursuant to regulation 22B on page 139, the notes on pages 142 and 143 and the certificate signed in accordance with regulation 26(a) on pages 144 and 145. In the case of the certificate, our audit did not extend to paragraph 2 prescribed by paragraph 3 of Part 1 of Schedule 6 to the Regulations.

Respective responsibilities of the Company and its auditors.

The Company is responsible for the preparation of returns under the provisions of the Act and the Regulations as modified by an Order dated 23 October 1985 and two Orders dated 2 December 1994, made by the Secretary of State under Section 68 of the Insurance Companies Act 1982. It is our responsibility to form an independent opinion, based on our audit, on those parts of the returns which are subject to audit by virtue of Regulation 27 and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the documents specified by Regulation 27.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the documents specified by Regulation 27 are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated whether the documents have been prepared in the manner specified by the Regulations as modified and fairly stated the information provided on the basis required.

In giving our opinion we have relied on the certificate of the actuary on page 146 with respect to the mathematical reserves and the required minimum margins.

Opinion

In our opinion:

(a) the Forms, statement and notes have been properly prepared in accordance with the provisions of the Regulations as modified, and

(b) according to the information and explanations received by us:

 (i) the certificate has been properly prepared in accordance with the provisions of the Regulations; and

 (ii) it was reasonable for the persons giving the certificate to have made the statements therein.

Coopers & Lybrand
Chartered Accountants and Registered Auditors

London, 22 June 1995

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1994

APPENDIX

INSTRUCTIONS FOR COMPLETION OF FORMS

Form 9

1 For a composite company, the whole Form shall be completed, with the entries at lines 11 and 22 being equal to the entries at lines 51 and 52 respectively.

2 For a company transacting only general business, only lines 11 to 14 and line 60 shall be completed, with the entry at line 11 being equal to the entry at Form 10 line 29.

3 For a company transacting only long term business, only lines 21 to 44 and lines 60 and 61 shall be completed, with the entry at line 22 being equal to the entry at Form 10 line 29.

4 The entry at line 23 shall be equal to the sum of lines 11 and 15 in Form 14 and the amount (if any) stated in a note to that Form in accordance with Instruction 3 to that Form.

5 The entry at line 24 shall be equal to the total of lines 21 to 47 in Form 14 and the amount of any cash bonuses stated in a note to that Form in accordance with Instruction 2 to that Form.

6 The entries at lines 60 and 61 shall not include provision for any liability to tax on capital gains referred to in paragraph 10 (2) (b) of Schedule 1.

Form 10

1 The entry at line 54 shall include-

(a) cumulative preference share capital, to the extent that liabilities in respect of such capital are left out of account in accordance with regulation 23(3) of the Insurance Companies Regulations 1994; and

(b) subordinated loan capital where, and to the extent that, the Secretary of State has, in accordance with section 68 of the Act (power to modify Part II in relation to particular companies), directed that the company may count such capital towards its required minimum margin,

and the amounts so included shall be stated in a note.

Form 13

1 Long term business: Form 13 shall be completed for the total long term business assets of the company or branch and for each fund or group of funds for which separate assets are appropriated. The word "Total" or the name of the fund shall be shown against the heading "Category of Assets". The corresponding code box shall contain "10" for the total assets and, in the case of separate funds, code numbers allocated sequentially beginning with code "11".

2 Other than long term business: Form 13 shall be completed in respect of the total assets of the company or branch (other than any long term business assets) and code "1" entered in the code box "Category of Assets".

3 (a) In the case of the United Kingdom branch return of an external company (other than a pure reinsurer) Form 13 shall be completed for the following categories of assets:

Category	Code
Assets deposited with the Accountant General	2
Assets maintained in the United Kingdom	3
Assets maintained in the United Kingdom and the other EEA States	4

(b) In the case of a Community branch return of a United Kingdom deposit company, Form 13 shall be completed for the following categories of assets:-

Category	Code
Assets deposited with the Accountant General	2
Assets maintained in the United Kingdom and the other EEA States where business is carried on	5
Assets maintained in the United Kingdom and the other EEA States	4

4 Linked assets shall be included in lines 85 and 86 wherever appropriate and not in lines 11 to 83.

5 In line 83 "life interests, reversionary interests and similar interests in property" means those interests of the kind described in regulations 49(2) and 54 of the Insurance Companies Regulations 1994.

6 In line 87, "deduction for inadmissible assets" means the deductions pursuant to regulation 57(8C)(b) and (8E) of the Insurance Companies Regulations 1994.

7 Assets consisting of rights under a stock lending transaction shall be shown in the line appropriate to the security to which title has been transferred under the relevant agreement and not as a debt. In this Instruction, "stock lending transaction" has the same meaning as in regulation 44(1) of the Insurance Companies Regulations 1994.

Form 13A

1 Form 13A shall be completed in respect of the total assets (other than any long-term business assets), and for the total long-term business assets, if any, of the company or branch. Form 13A shall also be completed for each fund or group of funds and each category of assets referred to in Instructions 1 and 3 to Form 13.

2 The codes specified in Instructions 1 to 3 to Form 13 shall be used as appropriate.

3 Derivative contracts used in connection with property linked long term contracts shall be excluded from Form 13A. All other derivative contracts shall be included, except for those which are assets of the company but to which regulation 55 of the Insurance Companies Regulations 1994 does not apply.

4 The derivative contracts shall be analysed according to the type of assets shown in the second column of this form that represents the principal subject of the contract.

5 All amounts in respect of assets and liabilities under derivative contracts (whether with one or more counterparties) shall be shown gross unless there is a legal right of set-off.

6 The asset value of derivative contracts shown in lines 11 to 35 of this form shall be determined in accordance with regulation 55 of the Insurance Companies Regulations 1994, but excluding any deduction for margins made in accordance with paragraph (2) of that regulation.

7 The amount of any liability under a derivative contract shall be determined in accordance with regulation 60(1) of the Insurance Companies Regulations 1994, but excluding any deduction for any margins as shall have been paid or transferred in respect of that contract.

8 The net effect of any margins paid, transferred, or received in respect of contracts included in lines 11 to 35 shall be shown at line 41.

9 The provision for adverse changes in value shown at 13A.42.2 shall be the amount determined in accordance with regulation 61 of the Insurance Companies Regulations 1994.

10 "Futures contracts", "Options" and "Contracts for Differences" have the same meaning as in Part VIII of the Insurance Companies Regulations 1994.

11 The entry at 13A.51.1. shall be shown at 13.35.1

12 The entry at 13A.51.2 shall be included in 14.47.1 or 15.47.1 as appropriate.

13 Columns 3 and 4 need not be completed where the previous financial year ended prior to 1st July 1994.

Form 14

1 The entries at 14.11 and 14.15 shall equal the sum of lines 9, 19, 20 and 21 of the appropriate Form 58.

2 The amount of any cash bonuses allocated but not yet paid to policy holders, as shown in 58.18, (which together with 58.25 constitutes the balance of the long term business funds) shall be stated in a note.

3 The value of admissible assets representing the long term business funds is determined by deducting from the total value of the admissible assets an amount equal to the liabilities itemised in lines 21 to 47. The amount of any additional mathematical reserves included in line 51 which have been taken into account in the actuary's certificate because the amount of the mathematical reserves determined in Schedule 4 was not calculated in all respects in relation to assets valued in accordance with Part VIII of the Insurance Companies Regulations 1994, as shown in Form 13, shall be stated in a note.

Form 40

1 The entry at 40.1.1 shall be equal to 41.9.3,
the entry at 40.7.1 shall be equal to 42.21.3 and
the entry at 40.8.1 shall be equal to 41.16.3.

2 Where a company decides to allocate to the long term business the whole or any part of investment income and/or net capital gains arising from assets not attributable to its long term business, the amounts in question shall be shown as a transfer in line 12.

3 Where a transfer is made to the statement of other income and expenditure, the entry at 40.12.1 will show amounts which have been included in line 23 of Form 58. Transfers from or to other funds shall be included in line 5 or 11, with transfers to reserves associated with a transfer to contracts from one fund to another distinguished from other transfers.

Form 42

1 In the case of industrial assurance, claims payable on survival in respect of periodical endowment benefits shall be shown separately from other claims payable on the maturity of contracts of industrial assurance.

Form 45

1 Where Form 13 is for the same fund or group of funds:-

The entry at 45.1.1 shall be equal to 13.11.1
The entry at 45.2.1 shall be equal to 13.12.1
The entry at 45.3.1 shall be equal to 13.13.1 + 13.14.1 + 13.15.1
The entry at 45.4.1 shall be equal to 13.16.1
The entry at 45.5.1 shall be equal to 13.17.1
The entry at 45.6.1 shall be equal to 13.18.1
The entry at 45.7.1 shall be equal to 13.21.1 + 13.22.1 + 13.23.1
The entry at 45.8.1 shall be equal to 13.61.1 + part of 13.64.1
The entry at 45.9.1 shall be equal to 13.62.1 + part of 13.66.1
The entry at 45.12.1 shall be equal to 13.93.1 - (13.85.1 + 13.86.1)

2 The expected income is to be given as the amounts before deduction of tax which would be received in the next financial year on the assumptions that the assets will be held throughout that year and that the factors which affect income will remain unchanged but account shall be taken of any changes in those factors known to have occurred by the valuation date (in particular, changes of the type (a), (b), (c) or (d) denoted in regulation 69(5) of the Insurance Companies Regulations 1994). The figures shown in this Form shall be those determined before any adjustments considered necessary because of regulation 69(7).

3 Where a particular asset is required to be taken into account only to a specified extent by the application of the admissibility limits, the expected income from that asset shall be included only to the same extent.

4 The treatment of the expected income from any asset where the payment of interest is in default and the amount of interest involved shall be stated.

5 The entries at 45.2.3 and 45.3.3 shall be equal to 46.9.4 and 46.18.4 respectively; the yields to be inserted in column 3 for other categories of asset shall be the running yields. The entry at 45.12.3 shall be the weighted average of the yields in column 3, where the weight given to each asset is the value of that asset applicable for entry into column 1; assets not producing income shall be included in the calculation.

6 Where the yield in column 3 for a type of asset shown in line 4, 5, 6, 8, 9, 10 or 11 above (assumed to be zero for assets in line 11) is significantly different from the weighted average of the yields for each asset of that type determined in accordance with regulation 69(6) of the Insurance Companies Regulations 1994, then the latter yield figure shall be shown in a note to this Form. For this purpose, the weighted average of the yields means an average yield weighted by the value of each asset of that type as entered in column 1.

Form 46

1 The gross redemption yield for each asset shall be calculated as in regulation 69(3) and (4) of the Insurance Companies Regulations 1994, leaving out of account any adjustment considered necessary because of regulation 69(7). Where a number of assets with different gross redemption yields are held, the weighted average gross redemption yield shall be calculated using as weights the value of the asset applicable for entry into column 1.

2 Where securities may be redeemed over a period at the option of the guarantor or issuer, they shall be classified on the assumption that they will be redeemed at the latest possible date or, if it is assumed that they will be redeemed at any earlier date, a note shall be provided explaining what assumption has been made.

3 46.9.1, 46.9.2, 46.18.1 and 46.18.2 shall be equal to the values at 45.2.1, 45.2.2, 45.3.1 and 45.3.2 respectively.

4 The entries at 46.9.4 and 46.18.4 shall be the weighted average of the yields in column 4 for lines 1 to 8 and 10 to 17 respectively, where the weight given to each yield is the value shown in column 1.

Form 49

1 The entries at line 20 shall be the same as those at line 15 on Form 51.

2 The entry at line 12 in the Total column shall be equal to line 85 on Form 13.

3 The value of rights under derivative contracts (shown separately for asset and liability positions) held by each internal linked fund shall be stated in a note.

Form 50

1 The entries in column 5 for the total values of all units in force in each internal linked fund shall equal the entries in line 20 on Form 49.

2 The totals of columns 6, 7 etc. shall equal the entries in line 13 on Form 49.

Form 51

1 Funds shall be entered in the same column positions on this form as on Form 49.