4C322

Commercial Union Assurance Company plc

SCHEDULES 1, 3 AND 6

(Long Term Business only)

Financial Year ended 31 December 1995

Chief Executive

Director

Director

London, 21 June 1996

Returns under Insurance Companies Legislation

Commercial Union Assurance Company plc

Financial Year ended 31 December 1995

Contents

LONG TERM BUSINESS

Commercial Union Pensions Management Limited

Schedule 1

Schedule 3

Northern Assurance Company Limited, The

Schedule 1

Schedule 3

Schedule 6

Appendix

Returns under Insurance Companies Legislation

Commercial Union Assurance Company plc

Financial Year ended 31 December 1995

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

Returns under Insurance Companies Legislation

Form 9
(Sheet 1)

Statement of solvency

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	100367	GL	31	12	1995	£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	63,175	59,810	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	48,535	46,976	See instruction 4 in Appendix		
Other insurance and non-insurance liabilities	24	5,516	7,415	See instruction 5 in Appendix		
Available assets for long term business required minimum margin (21+22-23-24)	25	9,124	5,419			
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	9,124	5,419			
Required minimum margin						
Required minimum margin for long term business	41	3,303	3,331	60	13	
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	673	625			
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	8,451	4,794			
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	5,821	2,088			

Form 9
(Sheet 2)

Statement of solvency

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	100367	GL	31	12	1995	£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 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	100367	GL	31	12	1995	£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	63,175	59,810	13	93	
Long Term business-liabilities and margins	12	63,175	59,810	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 1995**

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	1995	£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	38,777	28,906
	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	3,758	8,282
		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 yield investments	Shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	875	776
		unlisted	22		
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23	1,023	97
Investments in dependants	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	44,433	38,061

Analysis of admissible assets

Form 13
(Sheet 2)

Name of company: **The British & European Reinsurance Company Limited**
Global business
Business: Long Term
Financial year ended: **31st December 1995**
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	1995	£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	141	99
	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	4,133	4,649
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	206	590
	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	1,707	
		due from individuals	66		
Total (41 to 66)			69	6,187	9,423

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 1995**
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	1995	£000	10	

Admissible assets		Line	As at the end of the financial year 1	As at the end of the previous year 2
Shares in Building Societies and Industrial and Provident Societies		71		
Cash		72		
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	12,555	12,326
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	44,433	38,061
Total of Sheet 2 (13.69)		92	6,187	9,423
Gross Total of admissible assets (71 to 92)		93	63,175	59,810

	Line	1	2
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	420	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 1995**

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	1995	£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				

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

Returns under Insurance Companies Legislation

Form 14

Long Term business liabilities and margins

Name of company	The British & European Reinsurance Company Limited							
Global business		Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
Financial year ended	31st December 1995							
	F14	100367	GL	31	12	1995	£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	47,185	46,976	See Instruction 1 in Appendix		
	Balance of long term business funds	12	68	15	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	47,253	46,991	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	1,099	437			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	975	930			
Other Liabilities	Loans secured	41					
	Loans unsecured	42	2	240			
	Taxation	44	3,292	4,228			
	Other creditors	47	148	1,580			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51	10,406	5,404	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	63,175	59,810			
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance		61	2				
Amounts included in line 59 attributable to liabilities in respect of property linked benefits		62	11,870	11,768			

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 £1,350,000.

Returns under Insurance Companies Legislation **Form 40**

Long Term business: Revenue account

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	4,881	5,591
Investment income receivable before deduction of tax	2	3,951	3,903
Increase (decrease) in the value of non-linked assets brought into account	3	(1,000)	(700)
Increase (decrease) in the value of linked assets	4	528	(1,718)
Other income	5		
Total income (1 to 5)	6	8,360	7,076
Claims payable	7	5,277	11,328
Expenses payable	8	882	1,201
Interest payable before deduction of tax	9		
Taxation	10	439	979
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	1,500	2,000
Total expenditure (7 to 12)	13	8,098	15,508
Increase (decrease) in fund in financial year (6 - 13)	14	262	(8,432)
Fund brought forward	15	46,991	55,423
Fund carried forward (14 + 15)	16	47,253	46,991

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 1995**

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	1995	£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	150	28	122
		regular premiums	2	5,769	1,921	3,848
	general annuity contracts	single premium	3			
		regular premiums	4	8		8
	pension business contracts	single premium	5			
		regular premiums	6	422	125	297
	permanent health contracts		7	1,058	452	606
	capital redemption contracts		8			
	total premiums (1 to 8)		9	7,407	2,526	4,881
	total premiums at line 9 attributable to	UK contracts	10	4,101	1,788	2,313
		Overseas contracts	11	3,306	738	2,568
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	108	58	50
	other commission payable		13	742	373	369
	management expenses in connection with acquisition of business		14	43		43
	other management expenses		15	420		420
	total expenses (12 to 15)		16	1,313	431	882
	total expenses at line 16 attributable to	UK contracts	17	640	265	375
		Overseas contracts	18	673	166	507

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 1995**

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	1995	£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	3,187	638	2,549
	on maturity	2	742	102	640
	on surrender or partial surrender	3	1,233	647	586
	total life assurance claims (1 to 3)	4	5,162	1,387	3,775
General annuity contracts	on death	5			
	by way of lump sums on maturity	6			
	by way of periodical payments	7	46	35	11
	on surrender or partial surrender	8			
	total general annuity claims (5 to 8)	9	46	35	11
Pension business	on death	10	44		44
	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	44		44
Permanent health contracts	by way of lump sums	15	813	253	560
	by way of periodical payments	16	1,144	257	887
	total permanent health claims (15 + 16)	17	1,957	510	1,447
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	7,209	1,932	5,277
Total claims at line 21 attributable to	UK contracts	22	5,423	1,780	3,643
	Overseas contracts	23	1,786	152	1,634

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 1995**

		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	99,547	2,209	19		2,814	338	48,360	947		
New business	2	698	141			10	2	137	13		
Net transfers and other alterations 'on'	3						16				
Total 'on' (2 + 3)	4	698	141			10	18	137	13		
Deaths	5	84	5	1		2		2			
Maturities	6	5	1								
Surrenders	7	950	16								
Forfeitures	8	4,572	281			150	49	83	14		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	5,200	167			106		2,355	16		
Total 'off' (5 to 10)	11	10,811	470	1		258	49	2,440	30		
In force at end of year (1 + 4 - 11)	12	89,434	1,880	18		2,566	307	46,057	930		

1. The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 526.
2. Estimated business in force at the end of the year not included above: Bulk business : Life assurance : 5 contracts with 11,900 lives.
Group business: Life assurance: 3 contracts with 10 lives. Pensions business: 81 contracts with 4,000 lives. Permanent health: 1,653 contracts with 18,800 lives.

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

 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 1995**

		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	6,206	136								
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5	20									
Maturities	6	285	7								
Surrenders	7	122	3								
Forfeitures	8										
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	21	1								
Total 'off' (5 to 10)	11	448	11								
In force at end of year (1 + 4 - 11)	12	5,758	125								

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**

Global business

Overseas

Financial year ended **31st December 1995**

Non-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	1,770	119	2	8			353	6		
New business	2	87									
Net transfers and other alterations 'on'	3		3								
Total 'on' (2 + 3)	4	87	3								
Deaths	5	7									
Maturities	6										
Surrenders	7	3	4								
Forfeitures	8	290	4	1				41	1		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	10			8			16			
Total 'off' (5 to 10)	11	310	8	1	8			57	1		
In force at end of year (1 + 4 - 11)	12	1,547	114	1				296	5		

1. The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 81.
2. Estimated business in force at the end of the year not included above: Bulk business: Life assurance: 71 contracts with 576,000 lives. Permanament health: 9 contracts with 17,900 lives.
Group business: Life assurance: 210 contracts with 55,100 lives. Permanent health: 153 contracts with 400 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 1995** **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	136	45	25,100	536	137	51,500
4. Risk Premium Assurance				17	28	4,665
5. Miscellaneous Assurance				9	4	1,985
6. Bulk Business						
7. Group Life						
Sub-total	136	45		562	169	
LIFE ASSURANCE Total	136	45		562	169	
PENSIONS						
Non-linked contracts: Without participation in Profits						
1. Term Assurance				10	2	312
2. Risk Premium Assurance						
3. Group Life				2	1	146
Sub-total				12	3	
PENSIONS Total				12	3	

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 1995**

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				137	14	11,618 p.a.
2. Group Income Benefits				4	6	689 p.a.
3. Lump Sum Benefits						
Sub-total				141	20	
PERMANENT HEALTH **Total**				141	20	
Total UNITED KINGDOM Business	136	45		715	192	

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 1995**

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	4		305	1		100
4. Risk Premium Assurace				82	15	7,901
5. Miscellaneous Assurance						
6. Bulk Business				3	8	1,785
7. Group Life						
Sub-total	4			86	23	
LIFE ASSURANCE Total	4			86	23	
PERMANENT HEALTH						
Non-linked contracts: Without participation in Profits						
1, Income Benefits						
2. Group Income Benefits						
3. Bulk Income Benefits						
4. Bulk Lump Sum Benefits				2	24	15,704
Sub-total				2	24	
PERMANENT HEALTH Total				2	24	
Total OVERSEAS Business	4			88	47	
TOTAL OF ALL NEW BUSINESS	140	45		803	239	

The number of contracts stated above exceeds the actual number of contracts issued by 9, of which 9 are United Kingdom and 0 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 1995**

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	38,777	3,223	7.12
	other	3	3,758	369	7.21
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	1,898	76	4.00
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	141	9	6.38
	not producing income	11	6,046		
Total		12	50,620	3,677	6.16

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 1995**

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				
	more than one year but not more than five years	2	20,323	1,761	18,966	6.70
	more than five years but not more than ten years	3	7,534	615	6,950	7.26
	more than ten years but not more than fifteen years	4	2,700	205	2,650	7.64
	more than fifteen years but not more than twenty years	5	6,121	476	5,950	7.85
	more than twenty years but not more than twenty five years	6	2,099	166	1,900	7.90
	more than twenty five years	7				
	irredeemable	8				
	total (1 to 8)	9	38,777	3,223	36,416	7.12
Other	one year or less	10	731	83	725	9.90
	more than one year but not more than five years	11	3,027	286	2,888	6.56
	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	3,758	369	3,613	7.21

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 1995**

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	3,810,374	3.29500	12,555
Total			12,555

Note: The above assets have been valued using the bid price at 31st December 1995

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 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	79678	GL	31	12	1995	£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	6,431,172	5,335,487	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	4,810,629	4,166,351	See instruction 4 in Appendix
Other insurance and non-insurance liabilities	24	109,922	80,028	See instruction 5 in Appendix
Available assets for long term business required minimum margin (21+22-23-24)	25	1,510,621	1,089,108	
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	1,510,621	1,089,108	
Required minimum margin				
Required minimum margin for long term business	41	230,093	206,145	60 . 13
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	38,349	34,358	
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	1,472,272	1,054,750	
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	1,280,528	882,963	

Form 9
(Sheet 2)

Statement of solvency

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	79678	GL	31	12	1995	£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.

Form 10

Statement of net assets

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	79678	GL	31	12	1995	£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	6,431,172	5,335,487	13	93	
Long Term business-liabilities and margins	12	6,431,172	5,335,487	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.

Analysis of admissible assets

Form 13
(Sheet 1)

Name of company: **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended: **31st December 1995**
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	1995	£000	10	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11	582,589	589,843
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	1,360,407	1,111,733
	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	393,895	383,229
		unlisted debentures	14	23,663	13,135
		other unlisted	15	1,305	2,591
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	259,920	222,740
	Other		18	38,124	36,987
Other variable yield investments	Shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	3,341,787	2,676,187
		unlisted	22	15,269	12,325
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23	33,871	22,079
Investments in dependants	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	12,817	847
Total (11 to 35)			39	6,063,647	5,071,696

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 1995**
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	1995	£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	11,220	9,838
Tax recoveries due from taxation authorities			42	260	1,737
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	208,583	109,731
	Other		44	1,600	
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	13,994	11,590
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52	432	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	46,482	52,644
		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	235	40
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	166	302
	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	70,588	63,631
		due from individuals	66	10,247	10,466
Total (41 to 66)			69	363,807	260,431

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 1995**
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	1995	£000	10	

Admissible assets		Line	As at the end of the financial year 1	As at the end of the previous year 2
Shares in Building Societies and Industrial and Provident Societies		71		
Cash		72		
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	3,718	3,360
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	6,063,647	5,071,696
Total of Sheet 2 (13.69)		92	363,807	260,431
Gross Total of admissible assets (71 to 92)		93	6,431,172	5,335,487

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	42,405	
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	108	

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 **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1995**
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	1995	£000	11	

Admissible assets				As at the end of the financial year 1	As at the end of the previous year 2
Land			11	582,589	589,843
Fixed interest securities	Issued by, or guaranteed by, any government or public authority		12	1,302,873	1,085,060
	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	389,068	371,993
		unlisted debentures	14	23,663	13,135
		other unlisted	15	1,305	2,591
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	259,920	222,740
	Other		18	38,124	36,987
Other variable yield investments	Shares except those in dependents which must be included in lines 29, 31 or 33	listed	21	3,341,787	2,676,187
		unlisted	22	15,269	12,325
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23	33,871	22,079
Investments in dependants	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	12,817	847
Total (11 to 35)			39	6,001,286	5,033,787

Analysis of admissible assets

Form 13
(Sheet 2)

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1995**
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	1995	£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	11,220	9,838
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	205,963	102,370
	Other		44	1,600	
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	13,573	11,211
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52	432	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	46,482	52,644
		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	235	40
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	166	302
	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	69,089	62,305
		due from individuals	66	10,247	10,466
Total (41 to 66)			69	359,007	249,178

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 1995**
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	1995	£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		
	other linked assets	86	3,718	3,360
Deduction for inadmissible assets		87		
Total of Sheet 1 (13.39)		91	6,001,286	5,033,787
Total of Sheet 2 (13.69)		92	359,007	249,178
Gross Total of admissible assets (71 to 92)		93	6,364,011	5,286,325

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	42,405	
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	108	

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 1995**
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	1995	£000	12	

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	57,534	26,673
	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	4,827	11,236
		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 yield investments	Shares except those in dependents which must be included in lines 29, 31 or 33	listed	21		
		unlisted	22		
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23		
Investments in dependants	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	62,361	37,909

Analysis of admissible assets

Form 13
(Sheet 2)

Name of company	**Commercial Union Life Assurance Company Limited**
Global business	
Business: Long Term	
Financial year ended	**31st December 1995**
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	1995	£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	260	1,737
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	2,620	7,361
	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	421	379
	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	1,499	1,326
		due from individuals	66		
Total (41 to 66)			69	4,800	11,253

Returns under Insurance Companies Legislation

Analysis of admissible assets

Form 13
(Sheet 3)

Name of company **Commercial Union Life Assurance Company Limited**
Global business
Business: Long Term
Financial year ended **31st December 1995**
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	1995	£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	62,361	37,909
Total of Sheet 2 (13.69)		92	4,800	11,253
Gross Total of admissible assets (71 to 92)		93	67,161	49,162

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.

Form 13A

Analysis of derivative contracts

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

Global business

Business: Long Term

Financial year ended **31st December 1995**

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	1995	£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	176	192		
	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	9,992			
	Equity Shares	32	2,380			
	Land	33				
	Currencies	34	306	577	847	
	Other	35				
Adjustment for margins		41	(37)			
Provision for adverse changes in value		42				
Total (11 to 42)		51	12,817	769	847	

Form 13A

Analysis of derivative contracts

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

Global business

Business: Long Term

Financial year ended **31st December 1995**

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	1995	£000	11	

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	176	192		
	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	9,992			
	Equity Shares	32	2,380			
	Land	33				
	Currencies	34	306	577	847	
	Other	35				
Adjustment for margins		41	(37)			
Provision for adverse changes in value		42				
Total (11 to 42)		51	12,817	769	847	

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 1995**

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	1995	£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				

Returns under Insurance Companies Legislation

Form 14

Long Term business liabilities and margins

Name of company	Commercial Union Life Assurance Company Limited								
Global business									
Financial year ended	31st December 1995								
		Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use	
	F14	79678	GL	31	12	1995	£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	4,569,464	3,996,155	See Instruction 1 in Appendix		
	Balance of long term business funds	12	2,221	141	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	4,571,685	3,996,296	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	16,543	15,587			
	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 21	31	5,973	4,154			
	Amounts due to ceding insurers and intermediaries under reinsurance treaties accepted except amounts which must be included in line 21	32	623	158			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	17	108			
Other Liabilities	Loans secured	41					
	Loans unsecured	42	12,552	6,588			
	Taxation	44	23,970	16,193			
	Other creditors	47	50;244	37,240			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51	1,749,565	1,259,163	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	6,431,172	5,335,487			
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance		61	33,432	6,411			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits		62	23,160	24,036			

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 £241,165,494.

Long Term business: Revenue account

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	572,512	427,225
Investment income receivable before deduction of tax	2	337,302	286,929
Increase (decrease) in the value of non-linked assets brought into account	3	139,600	93,461
Increase (decrease) in the value of linked assets	4		
Other income	5		
Total income (1 to 5)	6	1,049,414	807,615
Claims payable	7	306,054	303,131
Expenses payable	8	121,660	136,421
Interest payable before deduction of tax	9		
Taxation	10	31,677	16,861
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	14,634	18,175
Total expenditure (7 to 12)	13	474,025	474,588
Increase (decrease) in fund in financial year (6 - 13)	14	575,389	333,027
Fund brought forward	15	3,996,296	3,663,269
Fund carried forward (14 + 15)	16	4,571,685	3,996,296

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 1995**

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	1995	£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	566,284	419,744
Investment income receivable before deduction of tax	2	332,887	283,523
Increase (decrease) in the value of non-linked assets brought into account	3	139,600	96,300
Increase (decrease) in the value of linked assets	4		
Other income	5		
Total income (1 to 5)	6	1,038,771	799,567
Claims payable	7	298,614	296,431
Expenses payable	8	119,470	133,432
Interest payable before deduction of tax	9		
Taxation	10	34,849	20,939
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	24,959	21,925
Total expenditure (7 to 12)	13	477,892	472,727
Increase (decrease) in fund in financial year (6 - 13)	14	560,879	326,840
Fund brought forward	15	3,947,778	3,620,938
Fund carried forward (14 + 15)	16	4,508,657	3,947,778

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 1995**

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	1995	£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	6,228	7,481
Investment income receivable before deduction of tax	2	4,415	3,406
Increase (decrease) in the value of non-linked assets brought into account	3		(2,839)
Increase (decrease) in the value of linked assets	4		
Other income	5		
Total income (1 to 5)	6	10,643	8,048
Claims payable	7	7,440	6,700
Expenses payable	8	2,190	2,989
Interest payable before deduction of tax	9		
Taxation	10	(3,172)	(4,078)
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	(10,325)	(3,750)
Total expenditure (7 to 12)	13	(3,867)	1,861
Increase (decrease) in fund in financial year (6 - 13)	14	14,510	6,187
Fund brought forward	15	48,518	42,331
Fund carried forward (14 + 15)	16	63,028	48,518

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

Returns under Insurance Companies Legislation **Form 41**

Long Term business: Analysis of premiums and expenses

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	276,824	9,241	267,583
		regular premiums	2	178,236	1,545	176,691
	general annuity contracts	single premium	3	9,125	1,265	7,860
		regular premiums	4	2,451		2,451
	pension business contracts	single premium	5	64,094	40,441	23,653
		regular premiums	6	117,856	29,810	88,046
	permanent health contracts		7	8,650	2,422	6,228
	capital redemption contracts		8			
	total premiums (1 to 8)		9	657,236	84,724	572,512
	total premiums at line 9 attributable to	UK contracts	10	654,461	84,724	569,737
		Overseas contracts	11	2,775		2,775
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	43,509	4,007	39,502
	other commission payable		13	7,233	329	6,904
	management expenses in connection with acquisition of business		14	46,967		46,967
	other management expenses		15	28,287		28,287
	total expenses (12 to 15)		16	125,996	4,336	121,660
	total expenses at line 16 attributable to	UK contracts	17	125,852	4,336	121,516
		Overseas contracts	18	144		144

Returns under Insurance Companies Legislation

Form 41

Long Term business: Analysis of premiums and expenses

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	276,824	9,241	267,583
		regular premiums	2	178,236	1,545	176,691
	general annuity contracts	single premium	3	9,125	1,265	7,860
		regular premiums	4	2,451		2,451
	pension business contracts	single premium	5	64,094	40,441	23,653
		regular premiums	6	117,856	29,810	88,046
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	648,586	82,302	566,284
	total premiums at line 9 attributable to	UK contracts	10	645,839	82,302	563,537
		Overseas contracts	11	2,747		2,747
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	42,644	3,424	39,220
	other commission payable		13	6,911	89	6,822
	management expenses in connection with acquisition of business		14	45,976		45,976
	other management expenses		15	27,452		27,452
	total expenses (12 to 15)		16	122,983	3,513	119,470
	total expenses at line 16 attributable to	UK contracts	17	122,847	3,513	119,334
		Overseas contracts	18	136		136

Long Term business: Analysis of premiums and expenses

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	8,650	2,422	6,228
	capital redemption contracts		8			
	total premiums (1 to 8)		9	8,650	2,422	6,228
	total premiums at line 9 attributable to	UK contracts	10	8,622	2,422	6,200
		Overseas contracts	11	28		28
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	865	583	282
	other commission payable		13	322	240	82
	management expenses in connection with acquisition of business		14	991		991
	other management expenses		15	835		835
	total expenses (12 to 15)		16	3,013	823	2,190
	total expenses at line 16 attributable to	UK contracts	17	3,005	823	2,182
		Overseas contracts	18	8		8

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 1995**

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	1995	£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	34,815	2,029	32,786
	on maturity	2	86,083	27	86,056
	on surrender or partial surrender	3	66,519	17,290	49,229
	total life assurance claims (1 to 3)	4	187,417	19,346	168,071
General annuity contracts	on death	5	519		519
	by way of lump sums on maturity	6	290		290
	by way of periodical payments	7	12,138	697	11,441
	on surrender or partial surrender	8	693		693
	total general annuity claims (5 to 8)	9	13,640	697	12,943
Pension business	on death	10	5,078	543	4,535
	by way of lump sums on maturity	11	34,915	5,768	29,147
	by way of periodical payments	12	41,215		41,215
	on surrender or partial surrender	13	51,313	8,610	42,703
	total pension business claims (10 to 13)	14	132,521	14,921	117,600
Permanent health contracts	by way of lump sums	15			
	by way of periodical payments	16	7,433	(7)	7,440
	total permanent health claims (15 + 16)	17	7,433	(7)	7,440
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	341,011	34,957	306,054
Total claims at line 21 attributable to	UK contracts	22	338,722	34,957	303,765
	Overseas contracts	23	2,289		2,289

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 1995**

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	1995	£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	34,815	2,029	32,786
	on maturity	2	86,083	27	86,056
	on surrender or partial surrender	3	66,519	17,290	49,229
	total life assurance claims (1 to 3)	4	187,417	19,346	168,071
General annuity contracts	on death	5	519		519
	by way of lump sums on maturity	6	290		290
	by way of periodical payments	7	12,138	697	11,441
	on surrender or partial surrender	8	693		693
	total general annuity claims (5 to 8)	9	13,640	697	12,943
Pension business	on death	10	5,078	543	4,535
	by way of lump sums on maturity	11	34,915	5,768	29,147
	by way of periodical payments	12	41,215		41,215
	on surrender or partial surrender	13	51,313	8,610	42,703
	total pension business claims (10 to 13)	14	132,521	14,921	117,600
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	333,578	34,964	298,614
Total claims at line 21 attributable to	UK contracts	22	331,289	34,964	296,325
	Overseas contracts	23	2,289		2,289

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 1995**

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	1995	£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			
	by way of periodical payments	16	7,433	(7)	7,440
	total permanent health claims (15 + 16)	17	7,433	(7)	7,440
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	7,433	(7)	7,440
Total claims at line 21 attributable to	UK contracts	22	7,433	(7)	7,440
	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 1995** 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	1,315,819	167,726	9,439	2	439,162	44,960			7	
New business	2	258,773	24,826	410		21,726	5,517				
Net transfers and other alterations 'on'	3		1,765			668					
Total 'on' (2 + 3)	4	258,773	26,591	410		22,394	5,517				
Deaths	5	7,739	498	468		1,089	76				
Maturities	6	13,572	2,019			1,780	319				
Surrenders	7	30,285	5,819	2		3,961	427				
Forfeitures	8	19,667	2,877			3,594	603				
Conversions to paid-up policies for reduced benefits	9		1,633				3,777				
Net transfers, expiries and other alterations 'off'	10	10,884		223			698				
Total 'off' (5 to 10)	11	82,147	12,846	693		10,424	5,900				
In force at end of year (1 + 4 - 11)	12	1,492,445	181,471	9,156	2	451,132	44,577			7	

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 306,766 and also includes 327,137 Unitised With Profit Contracts which are similarly included in the UK Linked Form 43.

There are 4,257 group contracts in force at the end of the year with an estimated 129,000 members.

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

Long Term business: **Summary of changes in ordinary long term business** **Form 43**

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

Global business **United Kingdom**

Financial year ended **31st December 1995** Fund: **Commercial Union Life Fund** **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	211,463	26			420,786	35,197				
New business	2	7,693				18,890	4,775				
Net transfers and other alterations 'on'	3					2,643					
Total 'on' (2 + 3)	4	7,693				21,533	4,775				
Deaths	5	2,007				785	27				
Maturities	6	36	3			1,740	252				
Surrenders	7	9,898				6,443	259				
Forfeitures	8					1,813	31				
Conversions to paid-up policies for reduced benefits	9						4,264				
Net transfers, expiries and other alterations 'off'	10	1,871					331				
Total 'off' (5 to 10)	11	13,812	3			10,781	5,164				
In force at end of year (1 + 4 - 11)	12	205,344	23			431,538	34,808				

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 15 and also includes 327,137 Unitised With Profit Contracts which are similarly included in the UK Non-Linked Form 43.
There are 79 group contracts in force at the end of the year with an estimated 810 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 1995** 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	2,511	611	27							
New business	2			1							
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4			1							
Deaths	5	14	5	4							
Maturities	6	68	10								
Surrenders	7	10	5								
Forfeitures	8	57	8								
Conversions to paid-up policies for reduced benefits	9		1								
Net transfers, expiries and other alterations 'off'	10	78	12								
Total 'off' (5 to 10)	11	227	41	4							
In force at end of year (1 + 4 - 11)	12	2,284	570	24							

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 308. There are 85 group contracts in force at the end of the year with an estimated 1,639 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 1995** 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							28,090	4,353		
New business	2							2,164	792		
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4							2,164	792		
Deaths	5							36	21		
Maturities	6										
Surrenders	7										
Forfeitures	8							2,156	469		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10							538	23		
Total 'off' (5 to 10)	11							2,730	513		
In force at end of year (1 + 4 - 11)	12							27,524	4,632		

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

Long Term business: **Summary of changes in ordinary long term business** **Form 43**

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

Global business **Overseas**

Financial year ended **31st December 1995** Fund: **Permanent Health Fund** **Non-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							104	11		
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5										
Maturities	6										
Surrenders	7										
Forfeitures	8							10	1		
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10							5			
Total 'off' (5 to 10)	11							15	1		
In force at end of year (1 + 4 - 11)	12							89	10		

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

Form 44

(Sheet 1)

Long Term business: Analysis of new ordinary long term business

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

Global business

Commercial Union Life Fund

Financial year ended **31st December 1995**

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				11	4	110
2. Endowment Assurance		1		30,405	19,303	320,246
3. Other Assurance : Unitised With Profits	190,636	265,541	254,787			
4. Other Assurance : Miscellaneous, Extra Premiums				153	251	2,068
Sub-total	190,636	265,542		30,569	19,558	
Non-linked contracts: Without participation in Profits						
1. Whole Life Assurance					1	1
2. Endowment Assurance	2,906		361			1
3. Term Assurance	129	106	7,472	34,519	4,117	1,340,887
4. Group Life						
5. Other Assurance				14	1,153	38
Sub-total	3,035	106		34,533	5,271	
Linked contracts:						
1. Whole Life Assurance	7,693	11,170	10,718			
Sub-total	7,693	11,170				
LIFE ASSURANCE **Total**	201,364	276,818		65,102	24,829	

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 1995**

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	410	8,930	1,345			
2. Other Annuity : Reversionary Annuity						
Sub-total	410	8,930				
GENERAL ANNUITY Total	410	8,930				
PENSIONS						
Non-linked contracts: With participation in Profits						
1. Pure Endowment	8	48	74	48	36	722
2. Other Assurance : Unitised With Profits	5,857	23,856	23,856	14,969	5,291	99,307
3. Group Deposit Administration				11	378	3,836
4. Group Unitised With Profits				9	224	3,572
5. Group Deferred Annuity						
Sub-total	5,865	23,904		15,037	5,929	
Non-linked contracts: Without participation in Profits						
1. Pure Endowment	4	8	12			
2. Term Assurance	1		2	572	189	30,001
3. Other Assurance : Extra Premiums						
4. Group Life				1	4	1,336
5. Annuity in Payment	267	10,147	1,184			
6. Other Annuity : Reversionary Annuity			131			
Sub-total	272	10,155		573	193	

Returns under Insurance Companies Legislation

Form 44

Long Term business: Analysis of new ordinary long term business

(Sheet 3)

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

Global business

Commercial Union Life Fund

Financial year ended **31st December 1995**

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	5,095	21,668	21,668	13,795	4,775	104,766
2. Group Pure Endowment				7	121	2,539
Sub-total	5,095	21,668		13,802	4,896	
PENSIONS **Total**	11,232	55,727		29,412	11,018	
Total UNITED KINGDOM Business	213,006	341,475		94,514	35,847	

The number of contracts stated above exceeds the actual number of contracts issued by 40,057. This includes 13,148 Unitised With Profit contracts which also have a linked benefit and are therefore included in the linked and non-linked sections above.

Returns under Insurance Companies Legislation

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

Overseas

Financial year ended **31st December 1995**

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 Assurances						
Sub-total						
Non-linked contracts: Without participation in Profits						
1. Whole Life Assurance						
2. Endowment Assurance						
3. Term Assurance						
4. Other Assurances						
Sub-total						
LIFE ASSURANCE Total						
GENERAL ANNUITY						
Non-linked contracts: Without participation in Profits						
1. Annuity in Payment	1	3				
2. Other Annuity : Reversionary Annuity						
Sub-total	1	3				
GENERAL ANNUITY Total	1	3				
Total OVERSEAS Business	1	3				

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

United Kingdom

Financial year ended **31st December 1995**

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	146	1,943	1,562	2,018	799	21,370
Sub-total	146	1,943		2,018	799	
PERMANENT HEALTH Total	146	1,943		2,018	799	
Total UNITED KINGDOM Business	146	1,943		2,018	799	

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

Overseas

Financial year ended **31st December 1995**

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	213,153	343,421		96,532	36,646	

Form 45

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 1995**

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	582,589	46,477	7.98
Fixed interest securities	issued by, or guaranteed by, any government or public authority	2	1,302,873	103,255	7.66
	other	3	414,036	37,595	9.04
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	259,920	7,801	3.00
	other	6	38,124	2,878	7.55
Equity shares		7	3,390,927	115,254	3.40
Debts fully secured on land	due more than 12 months after the end of the financial year	8	46,648	5,671	12.16
	due in 12 months or less after the end of the financial year	9	8,061	831	10.31
All other assets	producing income	10	228,775	14,705	6.43
	not producing income	11	88,340		
Total		12	6,360,293	334,467	5.20

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

Form 45

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 1995**

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	57,534	4,778	7.53
	other	3	4,827	453	8.89
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	945	61	6.46
	not producing income	11	3,855		
Total		12	67,161	5,292	7.18

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

Form 46

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 1995**

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	25,520	1,538	25,060	2.43
	more than one year but not more than five years	2	42,406	3,046	40,514	5.81
	more than five years but not more than ten years	3	71,428	5,643	66,157	7.11
	more than ten years but not more than fifteen years	4	487,391	39,726	445,560	7.87
	more than fifteen years but not more than twenty years	5	521,146	41,004	493,015	7.87
	more than twenty years but not more than twenty five years	6	154,793	12,284	140,085	7.92
	more than twenty five years	7				
	irredeemable	8	189	14		7.49
	total (1 to 8)	9	1,302,873	103,255	1,210,391	7.66
Other	one year or less	10				
	more than one year but not more than five years	11	340	45	340	13.74
	more than five years but not more than ten years	12	7,494	764	6,811	9.54
	more than ten years but not more than fifteen years	13	37,407	3,370	35,577	8.98
	more than fifteen years but not more than twenty years	14	122,658	11,275	106,570	9.06
	more than twenty years but not more than twenty five years	15	138,037	12,696	118,604	9.17
	more than twenty five years	16	88,602	7,972	80,957	9.11
	irredeemable	17	19,498	1,473		7.55
	total (10 to 17)	18	414,036	37,595	348,859	9.04

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

Financial year ended **31st December 1995**

OB

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	2,010	280	2,000	13.36
	more than one year but not more than five years	2	16,171	1,348	15,200	6.84
	more than five years but not more than ten years	3	24,577	1,970	22,793	7.29
	more than ten years but not more than fifteen years	4				
	more than fifteen years but not more than twenty years	5	7,711	621	6,900	7.86
	more than twenty years but not more than twenty five years	6	7,065	559	6,394	7.90
	more than twenty five years	7				
	irredeemable	8				
	total (1 to 8)	9	57,534	4,778	53,287	7.53
Other	one year or less	10				
	more than one year but not more than five years	11	528	56	500	7.45
	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	2,877	266	2,450	8.99
	more than twenty years but not more than twenty five years	15	1,422	131	1,250	9.23
	more than twenty five years	16				
	irredeemable	17				
	total (10 to 17)	18	4,827	453	4,200	8.89

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

Form 47

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 1995**

Name of unit trust	Number of units held	Valuation price per unit	Value of units held
1	2	3 £	4 £000
INVESCO Fund Managers Ltd UK Growth Fund	5,511,917	0.67450	3,718
Total			3,718

Note: The above assets have been valued using the bid price at 31 December 1995.

Form 48

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 1995**

OB

Name of contract / Type of asset	Value of assets				£000	
	1 Abbey National Plan					Total
Deposits	15,372					15,372
Total	15,372					15,372

Returns under Insurance Companies Legislation

Form 9
(Sheet 1)

Statement of solvency

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	153220	GL	31	12	1995	£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	126,609	112,055	10	11	
Other than long term business assets allocated towards long term business required minimum margin	22	673	625	See instructions 1 & 3 in Appendix		
Total mathematical reserves (after distribution of surplus)	23	124,910	102,541	See instruction 4 in Appendix		
Other insurance and non-insurance liabilities	24	1,699	9,514	See instruction 5 in Appendix		
Available assets for long term business required minimum margin (21+22-23-24)	25	673	625			
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	673	625			
Required minimum margin						
Required minimum margin for long term business	41	673	625	60	13	
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	673	625			
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					

Form 9
(Sheet 2)

Statement of solvency

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	153220	GL	31	12	1995	£000	

ALLOCATION OF OTHER THAN LONG TERM BUSINESS ASSETS

		As at the end of the financial year 1	As at the end of the previous year 2	Source Form	Source Line	Source Column
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

		As at the end of the financial year 1	As at the end of the previous year 2	Source
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.

Form 10

Statement of net assets

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

Global business

Financial year ended **31st December 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	153220	GL	31	12	1995	£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	126,609	112,055	13	93	
Long Term business-liabilities and margins	12	126,609	112,055	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.

Analysis of admissible assets

Form 13 (Sheet 1)

Name of company **Commercial Union Pensions Management Limited.**
Global business
Business: Long Term
Financial year ended **31st December 1995**
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	1995	£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		
	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 yield investments	Shares except those in dependents which must be included in lines 29, 31 or 33	listed	21		
		unlisted	22		
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23		
Investments in dependants	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		

Analysis of admissible assets

Form 13
(Sheet 2)

Name of company: **Commercial Union Pensions Management Limited.**
Global business
Business: Long Term
Financial year ended: **31st December 1995**
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	1995	£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		

Analysis of admissible assets

Form 13
(Sheet 3)

Name of company **Commercial Union Pensions Management Limited.**
Global business
Business: Long Term
Financial year ended **31st December 1995**
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	1995	£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	126,609	112,055
	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	126,609	112,055

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	5	

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

Returns under Insurance Companies Legislation

Form 13A

Analysis of derivative contracts

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

Global business

Business: Long Term

Financial year ended **31st December 1995**

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	1995	£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				

Returns under Insurance Companies Legislation

Form 14

Long Term business liabilities and margins

Name of company	**Commercial Union Pensions Management Limited.**								
Global business									
Financial year ended	**31st December 1995**								
		Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
	F14	153220	GL	31	12	1995	£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	124,910	102,541	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	124,910	102,541	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	1,120	7,817			
	Taxation	44					
	Other creditors	47	579	1,697			
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	126,609	112,055			
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance		61	14				
Amounts included in line 59 attributable to liabilities in respect of property linked benefits		62	126,609	112,055			

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

Returns under Insurance Companies Legislation

Form 40

Long Term business: Revenue account

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	10,655	14,056
Investment income receivable before deduction of tax	2	5,818	4,496
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	14,595	(10,221)
Other income	5	161	
Total income (1 to 5)	6	31,229	8,331
Claims payable	7	8,002	23,886
Expenses payable	8	623	548
Interest payable before deduction of tax	9		
Taxation	10	22	93
Other expenditure	11	213	
Transfer to (from) statement of other income and expenditure	12		
Total expenditure (7 to 12)	13	8,860	24,527
Increase (decrease) in fund in financial year (6 - 13)	14	22,369	(16,196)
Fund brought forward	15	102,541	118,737
Fund carried forward (14 + 15)	16	124,910	102,541

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

Note: Particulars of amounts in lines 5 and 11 are shown in Form 51.

Returns under Insurance Companies Legislation

Form 41

Long Term business: Analysis of premiums and expenses

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

Global business

Financial year ended **31st December 1995**

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	1995	£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	10,655		10,655
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	10,655		10,655
	total premiums at line 9 attributable to	UK contracts	10	10,655		10,655
		Overseas contracts	11			
Expenses payable in the financial year	commission payable in connection with acquisition of business		12			
	other commission payable		13			
	management expenses in connection with acquisition of business		14	2		2
	other management expenses		15	621		621
	total expenses (12 to 15)		16	623		623
	total expenses at line 16 attributable to	UK contracts	17	623		623
		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 1995**

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	1995	£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	12		12
	by way of lump sums on maturity	11	1,450		1,450
	by way of periodical payments	12	2,012		2,012
	on surrender or partial surrender	13	4,528		4,528
	total pension business claims (10 to 13)	14	8,002		8,002
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	8,002		8,002
Total claims at line 21 attributable to	UK contracts	22	8,002		8,002
	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

Linked

Financial year ended **31st December 1995**

		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 37 group contracts in force at the end of the year, and for 18 of these the company provides an administration service. The estimated number of persons covered under these 18 contracts is 3,093; 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 1995**

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				2	942	
Sub-total				2	942	
PENSIONS Total				2	942	
Total UNITED KINGDOM Business				2	942	
TOTAL OF ALL NEW BUSINESS				2	942	

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

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 1995**

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							4,435	4,435
Fixed interest securities: Government or public authority	2	17,783							17,783
Fixed interest securities: Other	3	1,967			139				2,106
Variable interest securities	4			59,800	32,240	1,090			93,130
Unit Trusts	5				11			100	111
Mortgages on land	6								
Building Society shares and deposits	7								
Deposits and loans	8	1,900	1,583				1,165	400	5,048
Income due or accrued	9	512	6	601	45	11			1,175
Cash	10	699		399	504	22	200	124	1,948
Other assets :	11	51		355	443	3	5	16	873
Total (1 to 11)	12	22,912	1,589	61,155	33,382	1,126	1,370	5,075	126,609
Total investment in other internal linked funds of the company	13						87,958		87,958
Total assets (12 + 13)	14	22,912	1,589	61,155	33,382	1,126	89,328	5,075	214,567
Amount set aside for tax on capital gains not yet realised	15								
Secured loans	16								
Unsecured loans	17		128		632		360		1,120
Other liabilities :	18	10	1	254	244	1		69	579
Total liabilities (15 to 18)	19	10	129	254	876	1	360	69	1,699
Net asset value (14 - 19)	20	22,902	1,460	60,901	32,506	1,125	88,968	5,006	212,868
Total unrealised capital gains	21	491		9,737	5,473	47		845	16,593

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 £(6,716), made up of assets worth £4,733 and liabilities of £11,449.

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 **Commercial Union Pensions Management Limited.**

Global business

Financial year ended **31st December 1995**

Form 49

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			3	430			11	444
Management expenses paid in advance	2						5		5
Taxation recoverable	3	51		352	13	3		5	424
	4								
	5								
	6								
	7								
	8								
	9								
	10								

Other Liabilities: Line 18

Investments bought for future settlement	1			254	181			66	501
Outstanding management expenses	2	10	1		2	1			14
Miscellaneous	3				61			3	64
	4								
	5								
	6								
	7								
	8								
	9								
	10								

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 1995**

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	4.514216	5,073,250	22,902	7,314										7,314	15,588
Cash	Cash	3.164505	461,437	1,460												1,460
Equity (UK)	Equity (UK)	11.906998	5,114,696	60,901	56,456										56,456	4,445
Equity (International)	Equity (International)	3.328852	9,765,002	32,506	21,474										21,474	11,032
Index-Linked	Index Linked	0.371265	3,029,222	1,125	551										551	574
Mixed	Mixed	21.077441	4,220,992	88,968	******											88,968
Property	Property	1.452040	3,447,359	5,006	2,163										2,163	2,843
TOTAL of above				212,868	87,958										87,958	124,910

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

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 1995**

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	3,052	44	1,815		250	2,019		7,180
Investment income attributable to the fund before deduction of tax	2	1,967	93	2,790	470	35	90	351	5,796
Increase (decrease) in the value of investments in financial year	3	1,226		9,744	4,185	64	15,483	(624)	30,078
Other income:	4	96			65				161
Total income (1 to 4)	5	6,341	137	14,349	4,720	349	17,592	(273)	43,215
Value of net cancellation of units	6				1,237			1,175	2,412
Charges for management	7	71	89	140	115	2	183	22	622
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	102		1	111				214
Total expenditure (6 to 11)	12	173	89	141	1,463	2	183	1,197	3,248
Increase (decrease) in fund in the financial year (5 - 12)	13	6,168	48	14,208	3,257	347	17,409	(1,470)	39,967
Internal linked fund brought forward	14	16,734	1,412	46,693	29,249	778	71,559	6,476	172,901
Internal linked fund carried forward	15	22,902	1,460	60,901	32,506	1,125	88,968	5,006	212,868

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 1995**

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	96							96
Miscellaneous	2				65				65
	3								
	4								
	5								
	6								
	7								
	8								
	9								
	10								

Other Expenditure: Line 11

Revaluation of cash	1	93			67				160
Charges in respect of securities	2	9		1	44				54
	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 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	99375	GL	31	12	1995	£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	1,318,160	1,097,765	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	1,202,929	1,024,762	See instruction 4 in Appendix		
Other insurance and non-insurance liabilities	24	46,856	36,186	See instruction 5 in Appendix		
Available assets for long term business required minimum margin (21+22-23-24)	25	68,375	36,817			
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	68,375	36,817			
Required minimum margin						
Required minimum margin for long term business	41	15,772	14,135	60	13	
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	42	2,629	2,356			
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	43	65,746	34,461			
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	44	52,603	22,682			

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 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F9	99375	GL	31	12	1995	£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 1995**

	Company registration number	Global / UK/CM	Period ended day	month	year	Units	For official use
F10	99375	GL	31	12	1995	£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	1,318,160	1,097,765	13	93	
Long Term business-liabilities and margins	12	1,318,160	1,097,765	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 1995**
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	1995	£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	65,635	41,491
	Other fixed interest securities except those in dependants which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	3,744	7,332
		unlisted debentures	14	1,060	941
		other unlisted	15	33	49
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	101	100
Other variable yield investments	Shares except those in dependants which must be included in lines 29, 31 or 33	listed	21	79,311	42,355
		unlisted	22	2,291	1,753
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23	147	1,059
Investments in dependants	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	3,537	3,238
	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	836	
Total (11 to 35)			39	156,695	98,318

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 1995**
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	1995	£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	386	389
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	16,739	16,057
	Other		44	27	26
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	1,702	2,691
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	75	59
	Recoveries due by way of salvage or from other insurers in respect of claims paid other than recoveries under reinsurance contracts ceded		54		
Debts fully secured on land except listed debentures (which must be included in line 13), debts due from dependants (which must be included in lines 30, 32 or 34), and debts due from individuals (which must be included in lines 64 or 66)		due more than 12 months after the end of the financial year	61	2	41
		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	2,222	2,242
		due from individuals	66	1,340	94
Total (41 to 66)			69	22,493	21,599

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 1995**
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	1995	£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	1,132,724	971,946
	other linked assets	86	7,064	5,902
Deduction for inadmissible assets		87	(816)	
Total of Sheet 1 (13.39)		91	156,695	98,318
Total of Sheet 2 (13.69)		92	22,493	21,599
Gross Total of admissible assets (71 to 92)		93	1,318,160	1,097,765

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	96,288	104,522
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	3,843	3,254

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

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 1995**
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	1995	£000	11	

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	65,635	41,491
	Other fixed interest securities except those in dependants which must be included in lines 29 to 34 and any to be included in lines 61 or 62	listed	13	3,744	7,332
		unlisted debentures	14	1,060	941
		other unlisted	15	33	49
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	101	100
Other variable yield investments	Shares except those in dependants which must be included in lines 29, 31 or 33	listed	21	79,311	42,355
		unlisted	22	2,291	1,753
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23	147	1,059
Investments in dependants	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	3,537	3,238
	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	836	
Total (11 to 35)			39	156,695	98,318

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 1995**

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	1995	£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	386	389
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	16,739	16,057
	Other		44	27	26
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	1,702	2,691
	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted		52		
	Amounts due from reinsurers and intermediaries under reinsurance contracts ceded		53	75	59
	Recoveries due by way of salvage or from other insurers in respect of claims paid other than recoveries under reinsurance contracts ceded		54		
Debts fully secured on land except listed debentures (which must be included in line 13), debts due from dependants (which must be included in lines 30, 32 or 34), and debts due from individuals (which must be included in lines 64 or 66)		due more than 12 months after the end of the financial year	61	2	41
		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	2,222	2,242
		due from individuals	66	1,340	94
Total (41 to 66)			69	22,493	21,599

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 1995**
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	1995	£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	950,519	802,773
	other linked assets	86	7,064	5,902
Deduction for inadmissible assets		87	(816)	
Total of Sheet 1 (13.39)		91	156,695	98,318
Total of Sheet 2 (13.69)		92	22,493	21,599
Gross Total of admissible assets (71 to 92)		93	1,135,955	928,592

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	96,288	104,522
Amounts included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	95	3,537	3,238

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 1995**
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	1995	£000	12	

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 dependants 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 yield investments	Shares except those in dependants which must be included in lines 29, 31 or 33	listed	21		
		unlisted	22		
	Holdings in collective investment schemes within the meaning of the Financial Services Act 1986		23		
Investments in dependants	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		

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 1995**
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	1995	£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 dependants (which must be included in lines 30, 32 or 34), and debts due from individuals (which must be included in lines 64 or 66)		due more than 12 months after the end of the financial year	61		
		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		

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 1995**
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	1995	£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	182,205	169,173
	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	182,205	169,173

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	306	16

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

Returns under Insurance Companies Legislation

Form 13A

Analysis of derivative contracts

Name of company **Northern Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1995**

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	1995	£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	836			
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51	836			

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

Returns under Insurance Companies Legislation

Form 13A

Analysis of derivative contracts

Name of company **Northern Assurance Company Limited**

Global business

Business: Long Term

Financial year ended **31st December 1995**

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	1995	£000	11	

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	836			
	Land	33				
	Currencies	34				
	Other	35				
Adjustment for margins		41				
Provision for adverse changes in value		42				
Total (11 to 42)		51	836			

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 1995**

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	1995	£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				

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

Returns under Insurance Companies Legislation

Form 14

Long Term business liabilities and margins

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

	Company registration number	Global/ UK/CM	Period ended day	month	year	Units	For official use
F14	99375	GL	31	12	1995	£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	1,198,186	1,023,262	See Instruction 1 in Appendix		
	Balance of long term business funds	12	1,429	9,962	See Instruction 2 in Appendix		
	Ordinary long term business funds (11 + 12)	13	1,199,615	1,033,224	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	2,204	2,493			
	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			
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33	38	31			
Other Liabilities	Loans secured	41					
	Loans unsecured	42	2,101	5,070			
	Taxation	44	17,095	8,262			
	Other creditors	47	25,418	20,319			
Excess of the value of admissible assets representing the long term business funds over the amounts of those funds		51	71,689	28,355	See Instruction 3 in Appendix		
Total (13 + 14 + 17 to 51)		59	1,318,160	1,097,765			

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61	608		
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	1,143,016	987,845	

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 £4,743,462.

Returns under Insurance Companies Legislation

Form 40

Long Term business: Revenue account

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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	1995	£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	121,349	154,987
Investment income receivable before deduction of tax	2	52,122	41,510
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	143,784	(96,491)
Other income	5		
Total income (1 to 5)	6	317,255	100,006
Claims payable	7	110,089	73,024
Expenses payable	8	10,614	19,082
Interest payable before deduction of tax	9		
Taxation	10	12,161	3,099
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	18,000	12,000
Total expenditure (7 to 12)	13	150,864	107,205
Increase (decrease) in fund in financial year (6 - 13)	14	166,391	(7,199)
Fund brought forward	15	1,033,224	1,040,423
Fund carried forward (14 + 15)	16	1,199,615	1,033,224

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

Returns under Insurance Companies Legislation

Form 40

Long Term business: Revenue account

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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	1995	£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	120,452	153,665
Investment income receivable before deduction of tax	2	45,052	35,213
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	116,254	(77,424)
Other income	5		
Total income (1 to 5)	6	281,758	111,454
Claims payable	7	87,273	58,580
Expenses payable	8	10,039	18,121
Interest payable before deduction of tax	9		
Taxation	10	12,058	3,005
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12	18,000	12,000
Total expenditure (7 to 12)	13	127,370	91,706
Increase (decrease) in fund in financial year (6 - 13)	14	154,388	19,748
Fund brought forward	15	866,374	846,626
Fund carried forward (14 + 15)	16	1,020,762	866,374

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 1995**

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	1995	£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	897	1,322
Investment income receivable before deduction of tax	2	7,070	6,297
Increase (decrease) in the value of non-linked assets brought into account	3		
Increase (decrease) in the value of linked assets	4	27,530	(19,067)
Other income	5		
Total income (1 to 5)	6	35,497	(11,448)
Claims payable	7	22,816	14,444
Expenses payable	8	575	961
Interest payable before deduction of tax	9		
Taxation	10	103	94
Other expenditure	11		
Transfer to (from) statement of other income and expenditure	12		
Total expenditure (7 to 12)	13	23,494	15,499
Increase (decrease) in fund in financial year (6 - 13)	14	12,003	(26,947)
Fund brought forward	15	166,850	193,797
Fund carried forward (14 + 15)	16	178,853	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 41

Long Term business: Analysis of premiums and expenses

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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	1995	£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	9,279		9,279
		regular premiums	2	35,327	496	34,831
	general annuity contracts	single premium	3	16		16
		regular premiums	4	7		7
	pension business contracts	single premium	5	44,553		44,553
		regular premiums	6	32,665	2	32,663
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	121,847	498	121,349
	total premiums at line 9 attributable to	UK contracts	10	121,841	498	121,343
		Overseas contracts	11	6		6
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	4,206	1	4,205
	other commission payable		13	836	4	832
	management expenses in connection with acquisition of business		14	914		914
	other management expenses		15	4,663		4,663
	total expenses (12 to 15)		16	10,619	5	10,614
	total expenses at line 16 attributable to	UK contracts	17	10,611	5	10,606
		Overseas contracts	18	8		8

Returns under Insurance Companies Legislation

Form 41

Long Term business: Analysis of premiums and expenses

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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	1995	£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	9,279		9,279
		regular premiums	2	35,327	496	34,831
	general annuity contracts	single premium	3	16		16
		regular premiums	4	7		7
	pension business contracts	single premium	5	43,656		43,656
		regular premiums	6	32,665	2	32,663
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	120,950	498	120,452
	total premiums at line 9 attributable to	UK contracts	10	120,944	498	120,446
		Overseas contracts	11	6		6
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	4,171	1	4,170
	other commission payable		13	836	4	832
	management expenses in connection with acquisition of business		14	883		883
	other management expenses		15	4,154		4,154
	total expenses (12 to 15)		16	10,044	5	10,039
	total expenses at line 16 attributable to	UK contracts	17	10,036	5	10,031
		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 1995**

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	1995	£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	897		897
		regular premiums	6			
	permanent health contracts		7			
	capital redemption contracts		8			
	total premiums (1 to 8)		9	897		897
	total premiums at line 9 attributable to	UK contracts	10	897		897
		Overseas contracts	11			
Expenses payable in the financial year	commission payable in connection with acquisition of business		12	35		35
	other commission payable		13			
	management expenses in connection with acquisition of business		14	31		31
	other management expenses		15	509		509
	total expenses (12 to 15)		16	575		575
	total expenses at line 16 attributable to	UK contracts	17	575		575
		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 1995**

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	1995	£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	8,253	161	8,092
	on maturity	2	6,649	3	6,646
	on surrender or partial surrender	3	46,360	21	46,339
	total life assurance claims (1 to 3)	4	61,262	185	61,077
General annuity contracts	on death	5	9		9
	by way of lump sums on maturity	6	18		18
	by way of periodical payments	7	920	6	914
	on surrender or partial surrender	8	7		7
	total general annuity claims (5 to 8)	9	954	6	948
Pension business	on death	10	1,885		1,885
	by way of lump sums on maturity	11	26,090	11	26,079
	by way of periodical payments	12	3,828		3,828
	on surrender or partial surrender	13	16,272		16,272
	total pension business claims (10 to 13)	14	48,075	11	48,064
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	110,291	202	110,089
Total claims at line 21 attributable to	UK contracts	22	110,286	202	110,084
	Overseas contracts	23	5		5

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 1995**

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	1995	£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	8,253	161	8,092
	on maturity	2	6,649	3	6,646
	on surrender or partial surrender	3	46,360	21	46,339
	total life assurance claims (1 to 3)	4	61,262	185	61,077
General annuity contracts	on death	5	9		9
	by way of lump sums on maturity	6	18		18
	by way of periodical payments	7	920	6	914
	on surrender or partial surrender	8	7		7
	total general annuity claims (5 to 8)	9	954	6	948
Pension business	on death	10	1,103		1,103
	by way of lump sums on maturity	11	5,930	11	5,919
	by way of periodical payments	12	1,954		1,954
	on surrender or partial surrender	13	16,272		16,272
	total pension business claims (10 to 13)	14	25,259	11	25,248
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	87,475	202	87,273
Total claims at line 21 attributable to	UK contracts	22	87,470	202	87,268
	Overseas contracts	23	5		5

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 1995**

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	1995	£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	782		782
	by way of lump sums on maturity	11	20,160		20,160
	by way of periodical payments	12	1,874		1,874
	on surrender or partial surrender	13			
	total pension business claims (10 to 13)	14	22,816		22,816
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	22,816		22,816
Total claims at line 21 attributable to	UK contracts	22	22,816		22,816
	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

Long Term business: Summary of changes in ordinary long term business — Form 43

Name of company: **Northern Assurance Company Limited**

Global business — United Kingdom

Financial year ended: **31st December 1995** — Fund: **Non-Participation Fund** — Non-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	5,012	202	1,891		4,476	14				
New business	2	37	3			1,491					
Net transfers and other alterations 'on'	3			14		94					
Total 'on' (2 + 3)	4	37	3	14		1,585					
Deaths	5	59	3	111		202					
Maturities	6	344	9	11							
Surrenders	7	27	1	4							
Forfeitures	8	72	8			6					
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	121	19				2				
Total 'off' (5 to 10)	11	623	40	126		208	2				
In force at end of year (1 + 4 - 11)	12	4,426	165	1,779		5,853	12				

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 448. There are 750 group contracts in force at the end of the year with an estimated 40,765 members.

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

Form 43

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

Name of company **Northern Assurance Company Limited**

Global business

United Kingdom

Financial year ended **31st December 1995** Fund: **Non-Participation Fund**

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	441,272	37,149			434,152	39,655				
New business	2	12,070	932			18,899	4,779				
Net transfers and other alterations 'on'	3		985								
Total 'on' (2 + 3)	4	12,070	1,917			18,899	4,779				
Deaths	5	3,788	107			527	38				
Maturities	6	717	361			1,882	280				
Surrenders	7	30,987	3,234			3,356	316				
Forfeitures	8	722	83			1,720	31				
Conversions to paid-up policies for reduced benefits	9		278				4,548				
Net transfers, expiries and other alterations 'off'	10	1,823				1,057	357				
Total 'off' (5 to 10)	11	38,037	4,063			8,542	5,570				
In force at end of year (1 + 4 - 11)	12	415,305	35,003			444,509	38,864				

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 79 group contracts in force at the end of the year with an estimated 810 members.

There are a further 157 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.

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

Returns under Insurance Companies Legislation

Long Term business: **Summary of changes in ordinary long term business** **Form 43**

Name of company **Northern Assurance Company Limited**

Global business **Overseas**

Financial year ended **31st December 1995** Fund: **Non-Participation Fund** **Non-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	34	3	16							
New business	2										
Net transfers and other alterations 'on'	3										
Total 'on' (2 + 3)	4										
Deaths	5	1									
Maturities	6										
Surrenders	7										
Forfeitures	8	1									
Conversions to paid-up policies for reduced benefits	9										
Net transfers, expiries and other alterations 'off'	10	1									
Total 'off' (5 to 10)	11	3									
In force at end of year (1 + 4 - 11)	12	31	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 13 group contracts in force at the end of the year with an estimated 409 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

Financial year ended **31st December 1995** Fund: **Variable Annuity Fund**

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					5,138					
New business	2										
Net transfers and other alterations 'on'	3					5					
Total 'on' (2 + 3)	4					5					
Deaths	5					40					
Maturities	6					350					
Surrenders	7					29					
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					419					
In force at end of year (1 + 4 - 11)	12					4,724					

The number of contracts in force at the end of the year stated above exceeds the actual number of contracts issued by 152 . 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 1995**

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. Term Assurance				33	3	956
2. Other assurance: F.A.B., Extra Premiums, etc.				4	1	279
Sub-total				37	4	
Linked contracts:						
1. Whole Life	7,693	11,222	10,768	1,046	435	47,171
2. Endowment Assurance				3,331	497	16,028
Sub-total	7,693	11,222		4,377	932	
LIFE ASSURANCE Total	7,693	11,222		4,414	936	
PENSIONS						
Non-linked contracts: **Without participation in Profits**						
1. Pure Endowment	1,491	20,650	35,965			
2. Term Assurance						
3. Annuity in Payment						
Sub-total	1,491	20,650				

The number of contracts stated above exceeds the actual number of contracts issued by 130.

Returns under Insurance Companies Legislation

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 1995**

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	5,099	22,131	22,131	13,800	4,779	104,853
2. Group Pension	1	107	107			
Sub-total	5,100	22,238		13,800	4,779	
PENSIONS **Total**	6,591	42,888		13,800	4,779	
Total UNITED KINGDOM Business	14,284	54,110		18,214	5,715	
TOTAL OF ALL NEW BUSINESS	14,284	54,110		18,214	5,715	

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

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

OB

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	65,635	5,517	7.27
	other	3	4,837	408	10.55
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	101		
Equity shares		7	81,749	2,758	3.37
Debts fully secured on land	due more than 12 months after the end of the financial year	8	2		
	due in 12 months or less after the end of the financial year	9	100	9	9.00
All other assets	producing income	10	17,152	1,115	6.50
	not producing income	11	8,796		
Total		12	178,372	9,807	5.14

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

Form 46

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 1995**

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				
	more than one year but not more than five years	2	20,522	1,819	19,295	6.77
	more than five years but not more than ten years	3	24,573	2,074	22,142	7.27
	more than ten years but not more than fifteen years	4	7,024	567	6,300	7.74
	more than fifteen years but not more than twenty years	5	7,632	591	7,402	7.70
	more than twenty years but not more than twenty five years	6	5,884	466	5,325	7.90
	more than twenty five years	7				
	irredeemable	8				
	total (1 to 8)	9	65,635	5,517	60,464	7.27
Other	one year or less	10	691	75	675	6.27
	more than one year but not more than five years	11				
	more than five years but not more than ten years	12	613		1,440	17.81
	more than ten years but not more than fifteen years	13	171		720	12.07
	more than fifteen years but not more than twenty years	14				
	more than twenty years but not more than twenty five years	15	943	83	900	8.97
	more than twenty five years	16	1,110	117	1,300	10.83
	irredeemable	17	1,309	133		10.12
	total (10 to 17)	18	4,837	408	5,035	10.55

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 1995**

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	6,942,565	0.67450	4,683
UK Income and Growth	69,505	0.44720	31
UK Extra Income	4,448	0.86580	4
American Growth	136,204	0.58780	80
UK Smaller Companies	5,436,441	0.41680	2,266
Total			7,064

Note: The above assets have been valued using the bid prices at 31 December 1995.

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 1995**

Fund: Non-Participation Fund

Form 49
(Sheet 1)

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							39,149			
	Other	3					399		5,438			
Variable interest securities		4				155,557	75,369	8,102		6,331		
Unit Trusts		5				66,131	18,046					1,124
Mortgages on land		6										
Building Society shares and deposits		7										
Deposits and loans		8	4,930	655		1,910	1,350		2,320		9,521	
Income due or accrued		9	220			1,416	244	35	648	65	88	
Cash		10	672	55		5	1,688		54		29	4
Other assets :		11	1,057			187	993				100	12
Total (1 to 11)		12	6,879	710		225,206	98,089	8,137	47,609	6,396	9,738	1,140
Total investment in other internal linked funds of the company		13	296,438	38,520	4,453							
Total assets (12 + 13)		14	303,317	39,230	4,453	225,206	98,089	8,137	47,609	6,396	9,738	1,140
Amount set aside for tax on capital gains not yet realised		15				5,294	1,848	259				
Secured loans		16										
Unsecured loans		17	899				903	347		97		
Other liabilities :		18	113	17		4,052	1,298	82	217	22	599	27
Total liabilities (15 to 18)		19	1,012	17		9,346	4,049	688	217	119	599	27
Net asset value (14 - 19)		20	302,305	39,213	4,453	215,860	94,040	7,449	47,392	6,277	9,139	1,113
Total unrealised capital gains		21	440			53,117	11,789	1,482	826	448		243

Note 1: For the Prime Life Managed fund the value of rights under derivative contracts consists of assets worth £440,893 and liabilities worth £700.
Note 2: For the Prime Life UK Equity fund the value of rights under derivative contracts consists of assets worth £13,273.

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

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

Fund: Non-Participation Fund

Form 49
(Sheet 2)

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										
Fixed interest securities: Other	3										
Variable interest securities	4										
Unit Trusts	5	2,483	1,030	536	1,086	1,073	657	177			
Mortgages on land	6										
Building Society shares and deposits	7										
Deposits and loans	8								5,000		
Income due or accrued	9								2,129		
Cash	10	2	53	2	83	32	25		172		
Other assets :	11	35	12	10				15	1,452		
Total (1 to 11)	12	2,520	1,095	548	1,169	1,105	682	192	8,753		
Total investment in other internal linked funds of the company	13								400,966	6,727	8,112
Total assets (12 + 13)	14	2,520	1,095	548	1,169	1,105	682	192	409,719	6,727	8,112
Amount set aside for tax on capital gains not yet realised	15										
Secured loans	16										
Unsecured loans	17							6	737		
Other liabilities :	18	72	62	16	92	56	84	15	10		
Total liabilities (15 to 18)	19	72	62	16	92	56	84	21	747		
Net asset value (14 - 19)	20	2,448	1,033	532	1,077	1,049	598	171	408,972	6,727	8,112
Total unrealised capital gains	21	736	306	134	380	166	303	12	577		

Note: For the Prime Pensions Managed fund the value of rights under derivative contracts consists of assets worth £577,460.

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

Returns under Insurance Companies Legislation

Form 49
(Sheet 3)

Long Term business: Balance sheet for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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								41,830	41,830
Fixed interest securities	Government or public authority	2				33,731					72,880
	Other	3		659		4,454					10,950
Variable interest securities		4	275,907	112,619	5,234		4,521				643,640
Unit Trusts		5	8,735								101,078
Mortgages on land		6									
Building Society shares and deposits		7									
Deposits and loans		8	7,870	2,605		3,160		12,554	2,541	1,400	55,816
Income due or accrued		9	2,114	348	16	677	46	145	25	9	8,225
Cash		10	8	3,422		50	57	6	6	114	6,539
Other assets :		11	2,471	1,793	19	818	32			555	9,561
Total (1 to 11)		12	297,105	121,446	5,269	42,890	4,656	12,705	2,572	43,908	950,519
Total investment in other internal linked funds of the company		13									755,216
Total assets (12 + 13)		14	297,105	121,446	5,269	42,890	4,656	12,705	2,572	43,908	1,705,735
Amount set aside for tax on capital gains not yet realised		15									7,401
Secured loans		16									
Unsecured loans		17	2,000	2,400	21						7,410
Other liabilities :		18	2,006	1,249	5	50	5	13	2	1,305	11,469
Total liabilities (15 to 18)		19	4,006	3,649	26	50	5	13	2	1,305	26,280
Net asset value (14 - 19)		20	293,099	117,797	5,243	42,840	4,651	12,692	2,570	42,603	1,679,455
Total unrealised capital gains		21	64,489	17,943	907	1,027	259			1,139	156,723

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 — **Form 49** (Sheet 4)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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	440	440
Variable interest securities		4	179,266	179,266
Unit Trusts		5		
Mortgages on land		6		
Building Society shares and deposits		7		
Deposits and loans		8		
Income due or accrued		9		
Cash		10	738	738
Other assets :		11	1,761	1,761
Total (1 to 11)		12	182,205	182,205
Total investment in other internal linked funds of the company		13		
Total assets (12 + 13)		14	182,205	182,205
Amount set aside for tax on capital gains not yet realised		15		
Secured loans		16		
Unsecured loans		17	1,914	1,914
Other liabilities :		18	1,438	1,438
Total liabilities (15 to 18)		19	3,352	3,352
Net asset value (14 - 19)		20	178,853	178,853
Total unrealised capital gains		21	54,333	54,333

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 1995**

Fund: Non-Participation Fund

OB

Form 49
(Sheet 1)

Names of funds / Other Assets: Line 11		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
Cash injections outstanding	1									100	
Deferred taxation	2										
Taxation recoverable	3										
Investments sold for future settlement	4				36	821					12
Management expenses paid in advance	5										
Property revenue due	6										
Cash liquidations in advance	7										
Financial futures broker balance	8	341			109	172					
Financial futures initial margin	9	716			42						
Miscellaneous	10										
Other Liabilities: Line 18											
Cash liquidations outstanding	1				100					400	24
Property revenue owed	2										
Taxation payable	3	106	16		3,373	427	73	160	14	187	2
Invests purchased for future settlement	4				333	747					
Cash injections in advance	5										
Miscellaneous	6	1			36	32	1	8	1		
Management expenses o/s	7	6	1		210	92	8	49	7	12	1
	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 1995**

Fund: Non-Participation Fund

Form 49
(Sheet 2)

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	10									
Deferred taxation	2										
Taxation recoverable	3										
Investments sold for future settlement	4	25	12	10				15			
Management expenses paid in advance	5										
Property revenue due	6										
Cash liquidations in advance	7										
Financial futures broker balance	8								533		
Financial futures initial margin	9								919		
Miscellaneous	10										
Other Liabilities: Line 18											
Cash liquidations outstanding	1	45	57	15	71	25	20	15			
Property revenue owed	2										
Taxation payable	3	25	4	1	20	30	63				
Invests purchased for future settlement	4										
Cash injections in advance	5										
Miscellaneous	6								2		
Management expenses o/s	7	2	1		1	1	1		8		
	8										
	9										
	10										

Returns under Insurance Companies Legislation

Long Term business: Balance sheet for internal linked funds **Form 49** (Sheet 3)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995** Fund: Non-Participation Fund 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									110
Deferred taxation	2									
Taxation recoverable	3	2,336	160	13	818	32				3,359
Investments sold for future settlement	4		1,542	6						2,479
Management expenses paid in advance	5									
Property revenue due	6								546	546
Cash liquidations in advance	7									
Financial futures broker balance	8	135	91							1,381
Financial futures initial margin	9									1,677
Miscellaneous	10								9	9

Other Liabilities: Line 18

Cash liquidations outstanding	1									772
Property revenue owed	2								885	885
Taxation payable	3		20						362	4,883
Invests purchased for future settlement	4	1,646	1,053							3,779
Cash injections in advance	5									
Miscellaneous	6	65	58	1	8	1			8	222
Management expenses o/s	7	295	118	4	42	4	13	2	50	928
	8									
	9									
	10									

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 1995**

Fund: Variable Annuity Fund

OB

Names of funds / Other Assets: Line 11		Variable Annuity £000	Total £000
Due from agents and others	1	1,761	1,761
	2		
	3		
	4		
	5		
	6		
	7		
	8		
	9		
	10		

Other Liabilities: Line 18

Outstanding claims	1	142	142
Due to agents and others	2	1,290	1,290
Miscellaneous	3	6	6
	4		
	5		
	6		
	7		
	8		
	9		
	10		

Long Term business: Analysis of units in internal linked funds **Form 50** (Sheet 1)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995** 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	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000			12 £000	13 £000	14	15 £000
Prime Life Managed	Prime Life Reserved Managed	4.457088	67,825,751	302,305	******									302,305	55,656	248
Prime Life Reserve Managed	Prime Life Reserved Managed	1.762684	22,246,069	39,213		******								39,213	41,789	74
Prime Life Venture Managed	Prime Life Venture Managed	1.973003	2,256,996	4,453			******							4,453	170	
Prime Life UK Equity	Prime Life UK Equity	5.513655	39,150,146	215,860	178,714	10,544	1,503						190,761	25,099	270,396	1,491
Prime Life International Equity	Prime Life International Equity	3.267501	28,780,281	94,040	80,876	3,622	532						85,030	9,010	306,006	1,000
Prime Life Investment Trusts	Prime Life Investment Trusts	3.061196	2,433,475	7,449										7,449	18,837	58
Prime Life Fixed Interest	Prime Life Fixed Interest	2.532823	18,711,245	47,392	21,574	20,845							42,419	4,973	14,501	37
Prime Life Index-Linked	Prime Life Index-Linked	1.810572	3,467,115	6,277	3,519	110							3,629	2,648	11,269	20
Prime Life Cash	Prime Life Cash	2.138551	4,273,351	9,139	1		114						115	9,024	(891,579)	(1,907)
Prime Life Unit Trust High Yield	Prime Life Unit Trust High Yield	2.214511	502,614	1,113		700	231						931	182	274	1
Prime Life Unit Trust UK & General	Prime Life Unit Trust UK & General	2.129779	1,149,318	2,448		1,003	832						1,835	613	(1,619)	(3)
Prime Life Unit Trust Worldwide Growth	Unit Trust Worldwide Growth	1.531897	674,565	1,033										1,033	2,792	4
Prime Life Unit Trust Smaller Companies	Prime Life Unit Trust Smaller Companies	1.036684	513,295	532			316						316	216	1,562	2

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

Long Term business: Analysis of units in internal linked funds — Form 50 (Sheet 2)

Name of company: **Northern Assurance Company Limited**

Global business

Financial year ended: **31st December 1995**

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	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000			12 £000	13 £000	14	15 £000
Prime Life Unit Trust Europe	Prime Life Unit Trust Europe	2.324327	463,495	1,077		284	245						529	548	5,423	13
Prime Life Unit Trust Far East	Prime Life Unit Trust Far East	2.283146	459,421	1,049		378	291						669	380	(638)	(1)
Prime Life Unit Trust North America	Prime Life Unit Trust America	2.552851	234,405	598		263	220						483	115	(455)	(1)
Prime Life Unit Trust Global Bond	Prime Life Unit Trust Global Bond	1.809612	94,735	171										171	413	1
Prime Pension Managed	Prime Pension Managed	6.952488	58,823,892	408,972				******						408,972	118,889	827
Prime Pension Reserve Managed	Prime Pension Reserve Managed	2.123410	3,168,069	6,727					******					6,727	(6,834)	(15)
Prime Pension Venture Managed	Prime Pension Venture Managed	2.104619	3,854,370	8,112						******				8,112	2,449	5
Prime Pension UK Equity	Prime Pension UK Equity	9.574856	30,611,308	293,099				235,050	2,220	5,367			242,637	50,462	2,838	27
Prime Pension International Equity	Prime Pension International Equity	4.254636	27,686,764	117,797				104,898	864	2,170			107,932	9,865	3,445	15
Prime Pension Investment Trusts	Prime Pension Investment Trusts	3.818785	1,373,072	5,243										5,243	(49,933)	(191)
Prime Pension Fixed Interest	Prime Pension Fixed Interest	3.260882	13,137,453	42,840				37,204	3,470				40,674	2,166	5,221	17
Prime Pension Index-Linked	Prime Pension Index Linked	2.001158	2,324,117	4,651				3,388					3,388	1,263	71,698	143
Prime Pension Secure Growth	Prime Pension Secure Growth	2.731997	4,645,793	12,692					97	196			293	12,399	85,687	234

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

Long Term business: Analysis of units in internal linked funds **Form 50**

(Sheet 3)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995** 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	6 £000	7 £000	8 £000	9 £000	10 £000	11 £000			12 £000	13 £000	14	15 £000
Prime Pension Building Society	Prime Pension Building Society	1.752055	1,468,729	2,570										2,570	58,402	99
Prime Property	Prime Life	2.496406	7,467,917	18,643	11,754	771	171						12,696	5,947	(12,030)	(30)
	Prime Pension	3.185121	7,522,601	23,960				20,426	76	379			20,881	3,079	18,964	60
	Total			42,603	11,754	771	171	20,426	76	379			33,577			
TOTAL of above				1,679,455	296,438	38,520	4,455	400,966	8,727	8,112			755,218	924,237	131,593	2,228

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

Long Term business: Analysis of units in internal linked funds **Form 50**

(Sheet 1)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995** 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 - 6.00)
															Total	
1	2	3 £	4	5 £000	6 £000										6 £000	7 £000
Variable Annuity	Accumulation Unit	8.409728	18,770,604	157,856												157,856
	Annuity Unit	1.037480	20,238,805	20,997												20,997
	Total			178,853												
TOTAL of above				178,853												178,853

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

Returns under Insurance Companies Legislation

Long Term business: Revenue account for internal linked funds

Form 51
(Sheet 1)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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			80		445					
Investment income attributable to the fund before deduction of tax	2	384	47		8,420	1,427	107	3,684	183	715	67
Increase (decrease) in the value of investments in financial year	3	39,812	5,191	606	37,333	10,361	773	3,573	529		120
Other income:	4	(5)			550	139	21				8
Total income (1 to 4)	5	40,191	5,238	686	46,303	12,372	901	7,257	712	715	195
Value of net cancellation of units	6	10,850	3,220		12,530		550	475	200	1,765	48
Charges for management	7	87	8		2,385	1,048	89	556	78	138	10
Charges in respect of tax on investment income	8	68	12		1,752	381	27	925	45	179	15
Taxation on realised capital gains	9				1,986	144	135				
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10				4,382	1,652	(20)				
Other expenditure:	11	1			37	80	2	11	2		
Total expenditure (6 to 11)	12	11,006	3,240		23,072	3,305	783	1,967	325	2,082	73
Increase (decrease) in fund in the financial year (5 - 12)	13	29,185	1,998	686	23,231	9,067	118	5,290	387	(1,367)	122
Internal linked fund brought forward	14	273,120	37,215	3,767	192,629	84,973	7,331	42,102	5,890	10,506	991
Internal linked fund carried forward	15	302,305	39,213	4,453	215,860	94,040	7,449	47,392	6,277	9,139	1,113

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

Returns under Insurance Companies Legislation

Long Term business: Revenue account for internal linked funds **Form 51** (Sheet 2)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995** 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 £000	Prime Pension Managed £000	Prime Pension Reserve Managed £000	Prime Pension Venture Managed £000
Value of net creation of units	1								24,600	950	700
Investment income attributable to the fund before deduction of tax	2	69	2	10	4			6	417		
Increase (decrease) in the value of investments in financial year	3	423	142	80	111	32	179	27	60,626	983	1,235
Other income:	4	18	13	4	14	14	7				
Total income (1 to 4)	5	510	157	94	129	46	186	33	85,643	1,933	1,935
Value of net cancellation of units	6	79	140	25	89	48	30	31			
Charges for management	7	22	10	5	11	10	5	2	103		
Charges in respect of tax on investment income	8	18	4	3	4	4	2	1			
Taxation on realised capital gains	9	21			16	13	45				
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10										
Other expenditure:	11								2		
Total expenditure (6 to 11)	12	140	154	33	120	75	82	34	105		
Increase (decrease) in fund in the financial year (5 - 12)	13	370	3	61	9	(29)	104	(1)	85,538	1,933	1,935
Internal linked fund brought forward	14	2,078	1,030	471	1,068	1,078	494	172	323,434	4,794	6,177
Internal linked fund carried forward	15	2,448	1,033	532	1,077	1,049	598	171	408,972	6,727	8,112

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

Returns under Insurance Companies Legislation

Long Term business: Revenue account for internal linked funds

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

Form 51 (Sheet 3)

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	7,065	9,185	675	8,295	140	1,040		2,400	55,575
Investment income attributable to the fund before deduction of tax	2	11,903	2,307	79	3,072	129	900	159	2,854	36,945
Increase (decrease) in the value of investments in financial year	3	45,907	12,480	573	2,974	231			(1,267)	223,034
Other income:	4	85		12						880
Total income (1 to 4)	5	64,960	23,972	1,339	14,341	500	1,940	159	3,987	316,434
Value of net cancellation of units	6							100		30,180
Charges for management	7	3,204	1,283	55	440	52	137	30	522	10,290
Charges in respect of tax on investment income	8		263		21				358	4,082
Taxation on realised capital gains	9									2,360
Increase (decrease) in amount set aside for tax on capital gains not yet realised	10									6,014
Other expenditure:	11	76	157	2	11	2			(105)	278
Total expenditure (6 to 11)	12	3,280	1,703	57	472	54	137	130	775	53,204
Increase (decrease) in fund in the financial year (5 - 12)	13	61,680	22,269	1,282	13,869	446	1,803	29	3,212	263,230
Internal linked fund brought forward	14	231,419	95,528	3,961	28,971	4,205	10,889	2,541	39,391	1,416,225
Internal linked fund carried forward	15	293,099	117,797	5,243	42,840	4,651	12,692	2,570	42,603	1,679,455

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

Returns under Insurance Companies Legislation

Long Term business: Revenue account for internal linked funds

Form 51
(Sheet 4)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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	7,070
Increase (decrease) in the value of investments in financial year	3	27,530
Other income:	4	
Total income (1 to 4)	5	34,600
Value of net cancellation of units	6	21,954
Charges for management	7	540
Charges in respect of tax on investment income	8	103
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	22,597
Increase (decrease) in fund in the financial year (5 - 12)	13	12,003
Internal linked fund brought forward	14	166,850
Internal linked fund carried forward	15	178,853

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

Returns under Insurance Companies Legislation

Long Term business: Revenue account for internal linked funds **Form 51** (Sheet 1)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995** 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	(5)			495	139					8
Underwriting commission	2				55		21				
	3										
	4										
	5										
	6										
	7										
	8										
	9										
	10										
Other Expenditure: Line 11											
Investment charges	1	1			36	19	2	10	2		
Property fees (inc VAT)	2										
Miscellaneous	3				1	61		1			
	4										
	5										
	6										
	7										
	8										
	9										
	10										

Returns under Insurance Companies Legislation

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 1995**

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 £000	Prime Pension Managed £000	Prime Pension Reserve Managed £000	Prime Pension Venture Managed £000
Rebate of management fees	1	18	13	4	14	14	7				
Underwriting commission	2										
	3										
	4										
	5										
	6										
	7										
	8										
	9										
	10										

Other Expenditure: Line 11

Investment charges	1								2		
Property fees (inc VAT)	2										
Miscellaneous	3										
	4										
	5										
	6										
	7										
	8										
	9										
	10										

Long Term business: Revenue account for internal linked funds

Form 51
(Sheet 3)

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

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									707
Underwriting commission	2	85		12						173
	3									
	4									
	5									
	6									
	7									
	8									
	9									
	10									

Other Expenditure: Line 11

Investment charges	1	75	32	2	10	2				193
Property fees (inc VAT)	2								(105)	(105)
Miscellaneous	3	1	125		1					190
	4									
	5									
	6									
	7									
	8									
	9									
	10									

Long Term business: **Revenue account for internal linked funds**

Name of company **Northern Assurance Company Limited**

Global business

Financial year ended **31st December 1995**

Fund: Variable Annuity Fund

Form 51
(Sheet 4)

OB

Other Income: Line 4 / Names of funds		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 1995

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 except as shown under g) below:

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. No contracts which are not reasonably likely to be exercised are allowed under current guidelines.

During 1995 futures were used to invest cashflow into UK, US, and Japanese equities and UK bonds prior to purchase of individual stock. Futures were also used to switch from US into German bonds within 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 exchange traded futures were used to purchase £100m UK equities, £50m US equities, £50m Japanese equities, £50m UK bonds and to effect a £30m switch from US to German bonds.

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 £200,000. 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.

f) No fixed sums were earned during 1995 in respect of derivative activity.

g) On the Northern Assurance Company Limited fund, during the year warrants to purchase ordinary shares were held following the take up of a rights issue in 1994. The holding forms part of the funds equity holdings. The market value of these warrants was £0.9m at 31st December 1995.

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1995

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 1995, 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 1995, 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 1995, 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 1995, 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 1995

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 79,503 ordinary shares of 25p each in the share capital of the holding company, Commercial Union plc.

(b) As at 1 January 1995, a loan of £58,493 existed from the Company to the actuary and this sum remained outstanding as at 31 December 1995. 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 £150,544.

(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 1995

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 1995, 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 1995, 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 TREATMENT OF INTEREST IN DEFAULT

The expected income from any asset shown in Forms 45, where the payment of interest is in default, is treated as zero. Thus the amount of interest involved, for all funds, is zero.

5 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 £476m, 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.

6 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 28 February 1996 and upon which the Company's auditors reported.

7 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 1995.

8 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.

9 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:-

	Resilience Test Reserve £000	Tax on Unrealised Gains £000	Equity Builder Adjustment £000	Terminal Bonus Adjustment £000	Permanent Health Fund Contingencies £000	TOTAL £000
Commercial Union Life Assurance Co Ltd	27,000	203,000	3,165		8,000	241,165
The Northern Assurance Co Ltd		1,550		3,193		4,743
The British & European Reinsurance Co Ltd	1,350					1,350

10 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 1995

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, paragraphs 1 and 2(b), 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, paragraphs 1 and 2(b), of the Regulations.

(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 1994/6 - Guidance on systems of control over Investments (and Counterparty Exposure) of Insurance Companies with particular reference to the use of Derivatives

Prudential Guidance Note 1994/7 - Guidance for Insurance Companies and Auditors on the Valuation of Assets Regulations (Part VIII of the Insurance Companies Regulations 1994)

Prudential Guidance Note 1995/2 - Guidance on reporting of the use of Derivatives (The Insurance Companies (Account & Statements) Regulations 1996)

2 in relation to the statement on page 140 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, 21 June 1996

Commercial Union Assurance Company plc

SCHEDULE 6

PART II

Long Term Business

Financial Year ended 31 December 1995

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	£ 241,165,494
The Northern Assurance Company Limited	£ 4,743,462
The British & European Reinsurance Company Limited	£1,350,000

(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 30 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	£ 3,303,000
Commercial Union Life Assurance Company Limited	£ 230,093,000
Commercial Union Pensions Management Limited	£ 673,000
The Northern Assurance Company Limited	£ 15,772,000

R Graham
Fellow of the Institute of Actuaries

London, 21 June 1996

Commercial Union Assurance Company plc

SCHEDULE 6

PART III

Long Term Business

Financial Year ended 31 December 1995

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 138, the notes on pages 141 and 142 and the certificate signed in accordance with regulation 26(a) on pages 143 and 144. 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 145 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, 21 June 1996

Commercial Union Assurance Company plc

Long Term Business

Financial Year ended 31 December 1995

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(2)(b) or (3) 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 All amounts included at lines 11 to 35 of Form 13A in respect of derivative contracts shall be determined without making any adjustment for the value of assets paid, received or transferred in pursuance of a condition in that contract or a related contract, whether by variation margin or otherwise. The aggregate effect of such assets paid, received or transferred shall be shown at line 41.

7 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.

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

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

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

11 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.