

Confederation Life



AC 1710

CONFEDERATION POOLED PENSIONS LIMITED

ACCOUNTS AND STATEMENTS

as at

31 December, 1993

DEPOSITED AT THE DEPARTMENT OF TRADE AND INDUSTRY PURSUANT TO THE INSURANCE COMPANIES ACT 1982

REGISTERED OFFICE:

Confederation Pooled Pensions Limited Lytton Way, Stevenage Hertfordshire, SGI 2NN



Returns under Insurance Companies Legislation

Statement of solvency

Global business/ UK branch-basiness/Community- branch-business	Comp regist numb	ration	Global/ UK/CM		Period e	h ye		Units	For officia
Financial year ended 31 December, 1993 F9	282	24 34	GL	31	12	19	33	5003	
		As at the tine year	na end d ancial	of	As at tof the previous 2			7	Collumn (sound
GENERAL BUSINESS Available assets				,		······································			
Other than long term business casets allocated towards general business required minimum margin	11							See ins 3 and 2	tructions below
Required minimum margin	····	,	,.						
Required minimum margin for general business	12							12.49	
Excess (deficiency) of available assets over the required minimum margin (11 – 12)	13								
Implicit items admitted under regulation 10(4) of the Insurance Companies Regulations 1981	14								
LONG TERM BUSINESS Available assets					ι,	· ,	 -		
Long term business admissibly assets	21	4,17	72,84	1				10,11	
Other than long term business assets allocated toylards long term business required minimum margin	22		1,00	0				See ins 1 and 3	tructions below
Total methematical reserves (after distribution of surplus)	23	4,12	20,58	4				See ins	truction 4
Other insurance and non-insurance liabilities	24	\ .	52,25	7				See ins below	struction 5
Available assets for long term business required minimum margin (21 + 22 - 23 - 24)	25	72.7	1,00	0					
Implicit items admitted under regulation 10(4) of the Insurance Companies Regulations 1981		:							
Future profits	31		_						
Zillmensing	32		**						
Hidden reserves	33		_					<u> </u>	
					,				
Total of available assets and implicit items (25 + 31 + 32 + 33)	34		1,00	0		.,.			
Required minimum margin							•		
Required minimum margin for long term business	41		61	4				60,13	
Explicit required minimum margin (1/6 × 41, or minimum guarantee fund if greater)	42		61	4					
Excess (deficiency) of available assets over explicit required minimum margin (25 – 42)	43		38	6					
Excess (deficiency) of available assets and implicit Items over the required minimum margin (34 – 41)	44		38	6					

Form 3 (Sheet 2)

													(Sheet
Returns und	iar Ins	surance Companies Legisia	ition										
Statement	of sol	челс ү											
Name of Co	mpar	y Confederation	n Pool	ed		L	imir «Ç						For
Global busi		UK branch business/Comr	nunity		Company registration number		Global/ UK/CM	day	month	year	Unit		offical
Financial yea		0.1.0	1993	F9	2822434		GL	31	{2	1993	£00	00	
					,	0	s at the e f the nancial y			the end revious	01		ource
Other than lo	na terr	OF OTHER THAN LONG TERM I			SETS 51		. <u></u>		,				
		ninimum margin	_ <u></u>	,					<u></u>				 ,
Other than lo term busines	ng teri s requ	m business assets allocated to ired minimum margha	wards long	3	52			70°	,	· · · · · · · · · · · · · · · · · · ·			
Net other tha	n long	term business assets (51 + 52	2)		53	:						10.29	
CONTIN	GENT	LIABILITIES			- -	, ,			*	`			
Quantifiable term busines	contin s %s si	gent listifities in respect of oth rown in a supplementary note	er than lo to Form 15	ng	60			[Sec In	struction
Quantifiable business as	contin	igent liabilities in respect of for in a supplementary note to Fo	ng term erm 14	·	61		`					See in below	struction
, , , , , , , , , , , , , , , , , , , 					·	<u> </u>							
nstructions	(1)	For a composite company, the equal to the entries at lines 51	1 a nd 52 re	spec	HIVOIY.								
,	(2)	For a company transacting of the entry at line 11 being equal.	al to the er	itrγ i	il Form 10 line	29,	i,						
	(3)	For a company transacting completed, with the entry at I	only long ine 22 beli	terr ig e	n business, or qual to the entr	nly Ya	lines 21 t Form 10	to 44 line 2	and 1 19.	ines 60	and 6	1 shall	be
	(4)	The antry at line 23 shall be e a note to that Form in accord	qual to the	iue e itan	n of lines 11 ac uction 3 to that	nd 1 t Fo	5 in Forn	n 14 a	nd the	amount	(if an	y) state	din
	(5)	The entry at line 24 shall be bonuses stated in a note to the	onual to	the t	otal of lines 2	1 to	47 in F	orm 1 to the	4 and t Form	the amo	unt o	i any c	ash
	(6)	The entries at lines 60 and 6 in paragraph 10(2) (b) of Scho	ton flade f								anies	refetre	d to
			·										

Returns under Insurance Companies Legislation

Statement of net assets

Name of Company Confederation Pooled Pensions Limited

Global business/UK-branch business/Community-branch business

Financial year ended 31 December, 1993		Company registration	Global/		ended	·	•	For official
1	···	number	UK/CM	day	month	J Year	Units	
	F10	2822434	GL	31	12	19 93	1000	
			As at the the financyear			at the en e previou		Form Column
Long Term business-admissible assets		11	4,172	2,841				13.93
Long Term business-liabilities and margina		12	4,172	2,841				14,59
		1						
Other than Long Term business-admissible assets		21		,000				13.93
Other than Long Term business-liabilities	•	22	_					15,59
Net admissible assets (21 – 22)		27		,000)			
Unpaid capital – as per line 53		28	_					
Net assets (27 + 28)		29		1,000)			
Authorised share capital		41	10	0,000)			
					,			
Paid up share capital		51		1,000)			And or Park
Share premium account		52						
Unpaid amounts (including share premium) on partly paid within the limits allowed by Regulation, 10 of the insurance Regulations 1981	i share: e Comp	s Panies 53	***					
Amounts representing the balance of net assets		54						
Total (51 to 54) and equal to line 29 above	· · · · · · · · · · · · · · · · · · ·	59	1	,000				

(Sheet 3)

Returns under Insurance Companies Legislation

Anziysis of admissible assets

Section 4

Category 53/65

Units

Globel/ UK/CM day month year

Company registration number

Period ended

As at the end of the previous year

As at the end of the financial year

8

1993

2

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g

2822434

£13

Issued by, or guaranteed by, any government or public authority, where the capitel value or interest is determined by an index of prices issued by, or guaranteed by, any government or public authority, except those included at line 17 leaved by, or guerenteed by, any government or public authority Other fixed interest zecurities except those in dependents which must be included in lines 29 to 34 and any to be included in lines 61 or 62. Equity sharas except those in dependents which must be included in lines 29, 31 or 33 Name of Company Confederation Pooled Pensions Limited Holdings in authorised unit trust schemes 31 December, 1993 Global business/OK tranch business/Comm Business: Lang-Term/Other than Long Term Total Veriable interest securities except those included at lines 21 to 34 Fixed interest securities Other variable interest investments Financial year anded Category of Assets Acmissible essets 2

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*

unlisted debentures

listed

other unlisted

17

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55

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23 29

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unlisted

isted

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39

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33 5 ä 35

Dabts, other than amounts which must be included in lines 41 or 51 to 54

Value of any shares held

Debts, other than amounts which must be included in lines 41 or 51 to 54

Value of any shares held

8 ä

Debts, other than amounts which must be included in lines 41 or 51 to 54

Value of any shares held

Companies authyrised to transact insurance business in the United Kingdom

Other insurance companies

Investments in dependants

Non-insurance companies

Share options and debenture options

Total (11 to 35)

<u> </u>	N
Ę	(Sheet

Returni under inaurance Companies Legislation

Analyais of edminatible essets

Confederation Pooled Pension Limited Name of Company

Global business

Global businesstruk branci	Giobal businessidif tranch bosinessificammenty branch business										
Business: Long Term/Other than Long Term	r then Long Ferm			Company	Slohel/	Ž	Period ended	D S	-	Cetopory	For
Financial year ended	31 December, 1993	,			UK/CM day month	dey n	1	Jest,	Chits	5	3
Category of Assats	Total		F13	2822434	CL	31	12	19 93	8 8 8	_	L
Admissible accests								A # 14 54 7	As at the and of the flumcial year	As at the end of the previous year	0000
Loans secured by policies	Loans secured by policies of insurance issued by the company						41	,			
Tex recoveries due from texistion authorities	ixation authorities						2	1			
Deposit and current accounts with approved financial institutions, and	Current accounts and amounts on deposit for a fixed tar 12 months or less after the end of the financial year, an	for a fixed term of, or on deposit and withdrawable after giving notice of, and certificates of deposit maturing during that period	ble afte	r giving netice a	 		å	1,000			
deposits with local authorities and Building Societies	Отъес						\$,			
	Premium income in respect of direct insurance and facultative reinaurance contracts occupted not yet paid to the company less commission payable thereon	itative reinaurance contracts occupti	pd not	ret paid to the			15				
Insurance debts including those due from dependents	Amounts due from ceding insurers and intermediaries under reinsurance treaties accepted	nder reinsurance treaties accepted					29				
	Amounts due from reinsurers and intermediaries under reinsurance contracts caded	einsurance contracts ceded					8	1			
	Recoveries due by way of sakkage or from other Insurers reinsurence contracts caded	other insurers in respect of claims paid other than recoveries under	n recov	eries under			Z	1			
Debts fully secured on lan in line 13), debts due from	Debts fully secured on lend except fixted debentures (which must be included in line 13), debts due from dependents (which must be included in lines 30, 32	due more than 12 months after the end of the financial year	אם סל נו	to financial year			5	1			
or 34), and defits dus from or 66)	3	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	of th	financial year, any right to re-	or whic	Ę	\$,			

1,000

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85

due from companies and unincorported bodies of persons

due from Individuels

due in 12 months or less efter the end of the financial year, or which would become due if the compeny exercised any right to require rightyment within that period

Total (41 to 66)

due from individuels

due more than 12 months after the end of the financial year

Dabts except those which must be included in other lines

8

Ş

62

due in 12 months or less after the end of the financial yest, 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

8

	***	1	
A REAL PROPERTY OF THE PROPERT	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.	Amount included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	the control of the co

Instructions for completion of Form 13 are printed on the reverse of this sheet.

Betuns under Inzurance Combanies Legislation								Form 13
Analysis of edmissible assets								(Sheet 3)
Name of Company Confederation Pooled Fensions Limited Global business/UK branch-business/Community branch business Susiness: Long-Team/Other than Long Term Financial was ended 21 December 1993		Company registration number	Global! -	Penod ended	ded	ระก	Cales of of assets	FOR DISCORDING WISE
•••	F13 2	2822434	GE 3	1 12	1993	0003		e .
	,				As at the and of the financial year	cuel year	As at the end of the premous your	As at the end of the premous your
Shares in Building Societies and Injustrial and Provident Societies	,	Í		ب	1			
Cesh	to the state of th		• •	72	!			
Computer equipment				81		,		\$ \$
Other office machinery, furniture, motor vehicles and other equipment				82	1		· ·	a
Life interests, reversionary interests and similar interests in property				83	1	,		- Aug (*
	Inked egsets in internal linked funds (as shown in line	72	on Form 49)	88	1			2 Au
Linked assica	other licked assets	•		98				. ,0,0
		h f	* - - -	37	1	į		
Total of Sheet 1 (13.39)	****	ė		-6	1			· · · · · · · · · · · · · · · · · · ·
Total of Sheet 2 (13.89)	* 1	*	i i	92	1,000	6		2 2 1 1
Gross Total of admissible essets (71 to 92)		•	,	93	1,000	c		EP CNG
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	been included in one of the headings above but to a specified extent	 It for the adn	ncssbdity	*			jan saara	#

Instructions for Completion of Form 13

- 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 world '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 member 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 member States where business is carried on	5
Assets maintained in the United Kingdom and the other member States	4

- 4 Linked assets shall be included in lines 85 and 86 wherever appropriate and not in lines 11 to 83.
- In line 83 "life interests, reversionary interests and similar interests in property* means those interests of the kind described in Regulation 47 of the Insurance Companies Regulations 1981.

M	F
Ę	(Sheet

of for seasons and seasons are seasons and seasons are seasons and seasons are seasons are

Category of

Period ended

Ratums under Insurance Companies Legislation

Analysis of admissible assats

Confederation Pooled Pensions Limited Name of Company

Giobel businessifelk branch businessformmunity-brench business

Business: Long Term/Other then Leng Term

As at the end of As at the end of the financial year this previous year 500 Chits 1993 Global/ UK/CM day month year 2 31 <u>8</u> Company registration number 2822434 F13 31 December, 1993 Total Financial year ended Category of Assets Actorisable accets

	ACTIVITIES OF SERVICE				1	2	
	1			F	1	* 180	
	233	issued by, or guaranteed by, any government or public authority	λį	12	1	(26 fags	/ 1/70-1/1011/01
			listed	t	•	C 10/12	
	Fixed interest socurities	Other fixed interest securities except those in dependants which must be included in lines 29 to 34 and any to be included in fixes 61 or 62.	unlisted debentures	14	١	~ .~.	
,			other unlisted	15	1		
8	Variable Interest securities	issued by, or guaranteed by, any government or public authority, except those included at line 17	ity, except those included at line 17	36	ı	udg II (Co	
:	except those included at lines 21 to 34	Issued by, or gustantead by, any govarnment or public authority, where the capitel value or interest is determined by an index of prices	ity, where the capitel velus or interest is	17			-
		Otther		18	l		-
							۰

			-		
	Court, share event these in dependents which must be	listed	21	ĵ	
Other variable interest investments	included in lines 29, 31 or 7.5	unlisted	22		
	Holdings in authorised unit trust schemes		23		
		Value of eny shares held	29	,	
	Companies sutherised to transact insurance business in the United Kingdom	Debts, other than amounts which must be included in lines 41 or 51 to 54	8	_	
Investments in dependents		Value of any shares held	31	1	
	Other incurance componies	Debis, other than emounts which must be included in lines 41 or 51 to 54	32	1	
				•	

8

Debts, other than amounts which must be included in thes 41 or 51 to 54

Value of any shares held

33 35 27

> Share options and debenture options Total (11 to 35)

Non-insurance companies

Returns under lasurance Companies Legislation	companies Legislation				Form 13	
Analysis of admissible assets	e assets				(Sheet 2)	
Name of Company	Name of Company Confederation Pooled Pensions Limi	iired				and d
Business: Long Terrutther than Long Terru	-den-tong-fem		Period ended		Category For	
Financial year ended	31 December, 1993	number UK/CM d	day month	year Units	. 2	
Category of Assats	Total	F13 2822434 GL 3	31 12	19 93 cooo	0.	
Admissible essets				As at the end of the financial year	As an the end of the presous year	
Loans secured by policies	toans secured by policies of insurance issued by the company		5	-	· 5	
Tex recoveries due from taxation authorities	uxation authorities		42	1		
Deposit and current accounts with approved financial statistics and	Current accounts and emounts on deposit for a fixed 12 months or less after the end of the fixencial year,	Current accounts and emounts on disposit for a fixed term of, or on deposit and withdrawable after giving notice of, 12 months or less after the and of the financial year, and certificates of deposit maturing during that period	t.	4,230		
deposite with local authorities and Building Societies	Other		\$	1		
	Premium income in respect of direct insurance and facompany fess commission payable thereon	facultative reinsurence contracts accepted not yet paid to the	53	1	~ is ~	
Insurance debts including those dus from dependants	Amounts due from cexing insurers and intermediaries under reinsurance treaties accepted	s under reinsurance treaties accepted	52	ļ		
and individuals	Amounts due from reinsurers and intermodiaries under reinsurance contracts ceded		63	1		
	Recoveries due by way of salvage or from other insurrainsurance contracts ceded	uters in respect of claims paid other than recoveries under	,	 		
Debts fully secured on Isn In Me 13), dobts due fron	Debts fully secured on land except Ested debentures (which must be Included in \$6.01 of the 13), dobts due from dependents (which must be included in lines 30, 32	due more than 12 months after the end of the financial year	5	1	Secure de Secure de	
or 34), and dabts due from	m individuals (which must be included in lines &&	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	1	Miles to the	
	and has and reste advanced to make another and	due from companies and unincorporated bodies of persons	63	1	personal constraints	
Debts except those which must be included	financial year	due from individuals	8			
in other lines	due in 12 months or less after the end of the financiel yest, or which would become due if	due from companies and unincorporated bodies of persons	6 5	167		
	the company exercised any right to require repayment within that period	due from individuals	99	J	- 0.75c.	M.E

4,397

63

Total (41 to 66)

Remms under insurance Companies Indistation					Form 13
drubuta of safetacible seasts					(Sheet 3)
deration Pooled Pensions	Vimited				
Global business/OK-tranchrbosiness/Gommannty-brevoh-breiness	,		,	į	H
Business: Long Term/Other-thon-Long Term	Company registration Globalf.	L ;	5	A Policy of	officed
Financial year ended 31 December, 1993		יות מפץ הסחנה	- 1	63566	3
Category of Assets Total	F13 2822434 GL	31 12	19 93 £000	<u> </u>	
Admissible assets			As at the end of the instinctal year	As at the end of the pear of the provide year	e enc of
Shares in Building Societies and Industrial and Provident Societies	P	ř.	l	- 	
Cash		7.2	1	····	
		8	1		· Feyland
Other office machinery, furniture, motor vehicles and other equipment		82	J		, 220
Life interests, raversionary interests and suniter interests in property		89	ļ		() Tab
	shown in line 12	on Form 49) 85	4,168,444		
Linked assats		86	1		
		87	•		i i
Total of Sheet 1 (13.39)		16	1		Language and the second
Total of Sheet 2 (13.69)	AT A TANK THE REST OF THE PARTY	92	4,397	7	ghartifer, or to
Grozs Total of admissible assets (71 to 92)	#	E CT	4,172,841		2004-003
	THE RESERVE OF THE PROPERTY AND A SECOND SEC				
Total of assets valued in accordance with valuation regulations which would have been included in on limits applied by which certain assets are required to be taken into account only to a specified extent	would have been included in one of the headings above but for the admissibility	llty 94		·	United Report of
Amount included in line 93 attributable to debts due from related companies, other than those under contracts of insurance or reinsurance	other than those under contracts of insurance or reinsurance	95	1	Constitution Services	
	d	J			

Instructions for Completion of Form 13

- 1 Long-term business: Form 13 shall be completed for the total long-term business ussets 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 member 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 member States where business is carried on	· 5
Assets maintained in the United Kingdom and the other member States	4

- 4 Lini ed assets shall be included in lines 85 and 86 wherever appropriate and not in lines 11 to 83.
- In line 83 'life interests, reversionary interests and similar interests in property' means those interests of the kind described in Regulation 47 of the Insurance Companies Regulations 1981.

Returns under Insurance Companies Legislation

Long Term business liabilities and margins

Confederation Life Pooled Pensions La Company Period anded Name of Company Glotisi/ NKICM GIA month 2822434 Financial year ended-31 December, 1993

Committee Same	of Secember, (SSS	• • • •			The same of the sa	-	-
	***************************************			As at the end of the financial year	As at the end of the previous year 2	For-	Source
	Mathemetical reserves as shown in Schedule 4	1,	11	4,120,584		1	See Instru I below
.	Balance of long term business funds		12				S pelow
Ordinary Long Term Jusiness (all funds)	Ordinary long term business funds (11 + 12)		1.	4,120,584		4	Seé Instri 2 below 10,16
	Valuation deficiencies		14			11	
	Mathematical reserves as shown in Schedule -	4,	15				See Instr 1 below
	Balance of long term business funds	8	16				See Instr 2 below
ndustrial Assurance Jusiness	Industrial long term business funds (15 + 16)		17	*			10,16
	Valuation deficiencies -	j	18	_			<u> </u>
	Claims admitted but not paid		21			╁╂	
	Amounts due in respect of direct insurance an facultative reinsurance contracts accepted exc amounts which must be included in line 21	nd cept	31	-			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Other Insurance Liabilities	Amounts due to ceding insurers and intermed under remsurance treaties accepted except amounts which must be included in line 21	diaries	32	_			
	Amounts due to reinsurers and intermediarie under reinsurance contracts ceded	: 5	33	_			
	Loans secured		41	-			
Other Liabilities	Loans unsecured		42	33,374			
	Texation		44	502			
	Other creditors		47	18,381		\parallel	C !:: :
Excess of the value of	admissible assets reprosenting the long term he amount of those funds		51	-		Щ	See Ins 3 belov
Total (13 + 14 + 17 to			59	4,172,841		_[]	<u> </u>
companies, other that	ne 59 attributable to liabilities to related in those under contracts of insurance or reinsuranc	ce	61			_	ļ
Amount included in the property linked benef	ne 59 attributable to liabilities in respect of		62	4,171,727			

Instructions:

- The entries at 14.11 and 14.15 shall equal the sum of lines 0, 19, 20 and 21 of the appropriate Form 58.
- The amount of any cash honuses allocated but not yet paid to policy holders, as shown in 50.18, (which together with 58.25 constitutes the both the long-term husiness funds) shall be stated in a note.
- The value of admissible assets representing the long term business funds is determined by deducting from the total value of the admissible The value of participation assets representing the long term pusitiess funds is determined by deducting from the total value of the admissible 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 taken into account in the actuary's certificate because the amount of the mathematical reserves determined in Schedule 4 was not calculated to the following the f respects in relation to assets valued in accordance with Part V of the Insurance Companies Regulations 1981, as shown in Form 13, shall be sta

aturns under Insurance Companies Legislation

abilities (other than Long Term business)

	ny Confederation /UK-branch-businuss/G o			Limit	edompan registrati number	y ion	Global/ UK/CM	-	oriod en month	The same of the same of	Unite	For Micial uso
	ided 31 December			F15	28224	34	GI,	31	12	1993	£000	
	<u>annen del trade pri estre annen estre annen estre annen de la Patricia de la A</u>	g da sauce, nguyan di dag di promo ne anna da da da	<u> </u>	******			of the end financial y			he end of svious yea		Source
	Unearned premiums				21							
	Additional amount for u	nexpired risk	S		22							
	Clairns outstanding (les recoverable from reinsu	s amounts irers)	Reported Clairns inc	urred	23							See Note below
General	Expenses for settling c	aims outstar	but not rep iding	oortea	25				ļ		- }	
business technical reserves	Funds				26		<u> </u>	., 				
16381463		Other than	credit busines	s	27	-						
	Claims equalisation	Credit busi	ness	•	28							
.*)	Other				29							
	Total (21 to 29)				30	ļ					_ _	
Other	Amounts due in respect reinsurance contracts a must be included in lin	ocepted exc	ept amounts v	vnicn			_					
insurance liabilities	Amounts due to ceding reinsurance treaties ac must be included in lin	cented excel	d intermediarie ot amounts wh	s unde ich	32					<u></u>		
5	Amounts due to reinsureinsurance contracts of	rers and inte	rmediaries und	der	33	'	-					
	Loans secured				41							
	Loans unsecured				42							
	Subordinated loan syst	:k			43		, 					
Other liabilities	Taxation				44		_					
	Recommended divider	nd			45		**					
	Cumulative preference	shere divide	bourase bni		48		<u> </u>	,				
,	Other creditors				47		_					
otal (30 to 47))				59							
mounts includ	ed in line 59 attributable er than those under con	to liabilities tracts of insu	to related rance or reinsi	urance	61							

ote. The sources are as follows:

Line 21 All forms 21.29.6 + 21.31.6 -(22.23.3 + 22.24.3 - 22.25.3) Line 22 Summary form 20.23

J

Line 23 At forms 22.31.3 + 22.41.3 Line 24 All forms 22.32.3 + 22.42.3

Line 25 All forms 22.21.3 + 22.22.3 Line 26 All forms 24.42.5 + 27.46.3

Returns under insurance to imparies begislation

Statement of other income and expenditura

Name of Company

Confederation Pooted Pensions Limited

Global business/WK-branch-business/Gommunity-branch-business

Financial year ended 31 Degember, 1993

inancial year ended 31 he gember, (995		Company		6 1.5.44		*ded			For official
		number	on 	Global/ UK/CM		month	YEST	Units	Urter Urter
	F16	2822	434	GL	31	12	1993	£000	
			The fi year 1	nancial		Previou year 2	ıs	Form	Column sonos
Transfer from (to) Long Term Business Revenue Account)11							
Transfer from (to) General Business Revenue Account Summary		12						20	19
Investment income receivable, before deduction of tax	· /	13						See	Note below
Other income	,	14		-				See	Note below
Yotal (11 to 14)		19							
Management expenses	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	21						Sec	Note below
Interest payable, before deduction of tax		22	,						
Taxation, other than that applicable to long term business		23							
Dividends paid and/or recommended	· ·	24	3	_		0			
Other expenditure:		25		_				Sec	Note below
Total (21 to 25)	<u> </u>	29		***					· · · · · · · · · · · · · · · · · · ·
Excess of income over expenditure (19-29)		39		_					,

Note
The amounts at lines 12, 14, 21 and 25 exclude any amounts included elsewhere in the returns.

Form 40

Returns under Insurance Companies Legislation

Long Term business; Revenue account

Name of Company Confederation Pooled Pensions Limited

Global business/UK-branch-bus-noss/Community-branch-business-

Financial year ended 31 December, 1993

Name and number of Fund/Summary Ordinary Long Term

No. of part For			•		•							
F40 2822434 GL 31 12 19 93 6000 OB 1 0 0 0 0 0 0 0 0 0			registration	Global/				Units	OB/IB	Fund/	of	official
Items to be shown not of reinsurance coded 1 2 Premiums receivable (less rebates and refunds) (see note) Investment income receivable before deduction of tax 2 Increase (decresse) in the value of non-linked assets brought into account 3 Increase (decresse) in the value of finked assets 4 Other income (paniculars to be specified) 5 Total income (1 to 5) 6 4,120,584 Claims payable Expenses payable Interest payable before deduction of tax 9 Interest payable before deduction of tax 10 Transfer to (from) statement of other income and expenditure 11 Total expenditure (7 to 12) Interesse (decrease) in fund in financial year (6-13)		F40	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1		-		€00	0 0		0	
Premiums receivable (less rebates and refunds) (see note) 1 4,120,584 Investment income receivable before deduction of tax 2 — Increase (decrease) in the value of non-linked assets brought into account 3 — Increase (decrease) in the value of linked assets 4 — Other income (particulars to be specified) 5 — Total income (1 to 5) 6 4,120,584 Claims payable 7 — Expenses payable 8 — Interest payable before deduction of tax 9 — Taxation 10 — Other expenditure (particulars to be specified) 11 — Transfer to (from) statement of other income and expenditure 12 — Total expenditure (7 to 12) 13 — Interesse (decrease) in fund in financial year (6-13) 14 4,120,584		<u> </u>	a (antarana a de minima de distribuir de la serie de l		<u> </u>				finar		financial	
Increase (decrease) in the value of non-linked assets brought into account Increase (decrease) in the value of linked assets Increase (decrease) in fund in financial year (6-13) Increase (decrease) in fund in financial year (6-13) Increase (decrease) in fund in financial year (6-13)	Items to be shown	net of	reinsurance cede	d					1		2	·
Increase (decrease) in the value of non-linked assets brought into account Increase (decrease) in the value of linked assets 4 Other income (particulars to be specified) 5 Total income (1 to 5) 6 4, 120, 584 Claims payable 7 Expenses payable 8 Interest payable before deduction of tax 9 Taxation Other expanditure (particulars to be specified) 11 Transfer to (from) stalement of other income and expanditure Total expenditure (7 to 12) Increase (decrease) in fund in financial year (6-13) 14 4, 120, 584	Premiums receivat	ole (less	rebates and refu	inds) (se	e no	te)		1	4,12	0,584		
Increase (decrease) in the value of linked assets Other income (particulars to be specified) Total income (1 to 5) B 4, 120, 584 Claims payable Transfer to (from) statement of other income and expenditure Total expenditure (7 to 12) Increase (decrease) in fund in financial year (6-13)	Investment incom	e receiv	able before dedu	ction of tax		,		2	*	, , , , , , , , , , , , , , , , , , ,		
Other income (particulars to be specified) Total income (1 to 5) 6 4, 120, 584 Claims payable 7 Expenses payable 8 Interest payable before deduction of tax 9 Taxation Other expenditure (particulars to be specified) Transfer to (from) statement of other income and expenditure Total expenditure (7 to 12) Interesse (decrease) in fund in financial year (6-13) 14 4, 120, 584	Increase (decrease) in the	value of non-link	ed assets brov	ught into	account	,	3		••• •• •• •• •• •• •• •• •• •• •• •• ••		
Total income (1 to 5) 6 4, 120, 584 Claims payable 7 Expenses payable 8 Interest payable before deduction of tax 9 Taxation 1º Other expenditure (particulars to be specified) 11 Transfer to (from) statement of other income and expenditure 12 Total expenditure (7 to 12) Interest payable before deduction of tax 14 4, 120, 584	Increase (decrease	e) in the	value of linked a	ssets		. 7		4		-		
Claims payable 7 - Expenses payable 8 - Interest payable before deduction of tax 9 - Taxation 16 - Other expenditure (particulars to be specified) 11 - Transfer to (from) statement of other income and expenditure 12 - Total expenditure (7 to 12) 13 - Interesse (decrease) in fund in financial year (6-13) 14 4, 120, 584	Other income (par	ticulars	to be specified)	, , ,				5		-		
Expenses payable Expenses payable before deduction of tax Taxation Other expenditure (particulars to be specified) Transfer to (from) stalsment of other income and expenditure Total expenditure (7 to 12) Itherease (decrease) in fund in financial year (6-13) 18	Total income (1 to	5)		›				6	4,12	0,584		
Expenses payable Interest payable before deduction of tax Taxation Other expenditure (particulars to be specified) Transfer to (from) statement of other income and expenditure Total expenditure (7 to 12) Itherease (decrease) in fund in financial year (6-13) 16	Claims payable			· · · · · · · · · · · · · · · · · · ·				7				
Taxation 16 — Other expenditure (particulars to be specified) 11 — Transfer to (from) statement of other income and expenditure 12 — Total expenditure (7 to 12) 13 — Itterbase (decrease) in fund in financial year (6-13) 14 4 , 120 , 584	Expenses payable		· · · · · · · · · · · · · · · · · · ·					8		_		
Other expenditure (particulars to be specified) Transfer to (from) statement of other income and expenditure 12 Total expenditure (7 to 12) Itherease (decrease) in fund in financial year (6-13) 14 4,120,584	Interest payable b	efore d	eduction of tax					9		_		
Transfer to (from) statement of other income and expanditure 12 Total expenditure (7 to 12) Itterbase (decrease) in fund in financial year (6-13) 14 4,120,584	Taxation		,					10		-		
Transfer to (from) statement of other income and expenditure Total expenditure (7 to 12) Indicesse (decrease) in fund in financial year (6-13) 14 4,120,584	Other expenditure	partic	ulars to be specifi	ied)	 			11				
Itterbase (decrease) in fund in financial year (6-13) 14 4,120,584	Transfer to (from)	statem	ent of other incor	me and expon	diture		÷)	12		<u> </u>		
RICI BOSO (COCCOSO) XI TOTO A) INC.	Total expenditure	(7 to 12	2)					13		-		,
Fund brought forward 15 -	Increase (decreas	e) in fu	nd in financial yea	r (6-13)				14	4,12	20,584		
	Fund brought for	vard						15	,	<u></u>	, , , , , , ,	
Fund carried forward (14+15) 16 4, 120,584	Fund carried forw	ard (14	+15)					16	4,1	20,584		

Instructions for completion of this form are printed on the reverse Note:

Portfolio transfer from Confederation Life Insurance Company Reinsurance accepted from Confederation Life Insurance Company (UK) Limited 3,129,156 991,428 4,120,584



Instructions for Completion of 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 11.16.3.
- 2 Where a company decides to allocate to the long term business the whole or any part of investment income and/or not capital gains crising 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 of contracts from one fund to another distinguished from other transfers.



Returns under Insurance Companies Legislation

Form 41

Long Term business; Analysis of premiums and expenses

Name of Company Confederation Pooled Pensions Limited

Global business/UK.branch.business/Community-branch-business

Financial year ended 31 December, 1993

Name and number of Fund/Summery Ordinary Long Term

		Company registration	Global/		eriod en			. .,	•••	_	No of Fund/	No of part of		For Official
	F41	number 2822434	GL	day 31	month 12	———	93	£000	08/1		Summary 1	Fund 0] [use
		an parilina di mandima are in son					G 1	ross		t.	ayable to or coverable om insurers	Net rein: (1-2)	SULDI	nce
	life assure	nce	single premiui	'n		1		-					_	
	contracts		regular premit	ımıs		2					-			
Premiums	general ar	ากบโซ	single premiu	ກຸ		3		-			-		-	
receivable (less robates	contracts		regular premit	ıms		4					-		_	
and refunds) in the	pension b	usinesa	single premiu	TN.		5	4	,120,5	84		-	4,12	20,	584
financial year	contracts		regular premiu	ıms		6		-			-		_	
	permaner	nt health contrac	:(5			7		-			-		_	
	capital red	demption contra	cts			8		_					_	
	total pren	niums (1 to 8)				Đ	4	,120,5	84		-	4,1	20,	584
	total pren	niums at line 9 $_{ij}$	UK contracts			10	4	,120,5	84		-	4,1	20,	584
	attributab	le to	Overseas con	tracts		11		_					_	ra. 94 94 44.
	commiss of busine	ion payable in co ss	onnection with	acquisitio	on .	12		_						,
	other cor	nmîssion payabl	e			13		-					_	
Exponses payable in the financial		nent éxpenses i in of business	n connection w	ith		14		· ••	- 1	,	-		-	-
Year	other ma	nagement expe	nses			15		-			-		_	•
	total exp	enses (12 to 15)				16								•
	total exp		UK contracts			17					**		-	
	at line 16 attributat		Gverseas con	tracts		18		-			-		-	-



Form 42

Returns under Insulance Companies Legislation

Long Term business: Analysis of claims Pooled Pensions Limited

Name of Company

Global business/UK-branch business/Community branch business

Financial year ended 31 December, 1993

Name and number of Fund/Summary

Ordinary Long Term

For No of Period end48 Company official Fund/ No of part registration Global/ **Q8/IB** Suramary of Fund use Unita manth year UK/CM day number 0 10 93 OB 0000 12 GL 31 2822434 Recoverable Not of re-Gross Claims payable in the financial yest from reinsurance (1 - 2)Insurers 2 1 1 on death Life 2 on miatority ASSULANCE 3 contracts on surrendor or partial surrender 4 total life assurance claims (1 to 3) 5 on death 8 General by way of lump sums on maturity annuity 7 by way of periodical payments contracts A on surrender or partial surrender 9 total general annuity claims (5 to B) 10 on death 11 by way of lump sums on maturity Pension 12 business by way of periodical payments 13 on surrender or partial surrender 14 total pension business claims (10 to 13) 15 by way of lump sums Permanent 16 by way of periodical payments health contracta 17 total permanent health claims (15 + 16) ١, by way of lump starts Capital 19 by way of periodical payments redemption contracts 20 total capital redemption claims (18 + 19) 21 Total claims (4 + \$ + 14 + 17 + 20) 22 Total claims UK contracts at Rns 21 attributebie 23 Oversigns contracts

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 43 United Kingdom Linked

Returns Under Insurance Companies Legislation
Long Term Business: Summary of changes in Ordinary Long Term Business
CONFEDERATION POOLED PENSIONS LIMITED
Global Business
Financial Year Ended: 31 December, 1993

		Life As	Life Assurance	General	General Annuity	Pension	Pension Business	Регпале	Permanent Health	Capital Re	Capital Redemption
		No. of Contracts	Annual Premiums	No. of Contracts	Annual Premiums	No, of Contracts	Annual Premiums	No. of Contracts	Annual Premiums	No. of Contracts	Annual Premiums
		1	2	3	7	5	9	7	8	6	10
In force at beginning of year											
New business	7	•	ŧ	-	-	ŀ	•	•	_	•	,
Net transfers and other alterations "on"	3	•	•	•	•	193,849	56,105,763	-	٧	•	1
Total "on" (2 + 3)	4	,	•	•	•	193,849	56,105,763	1	•	,	
Deaths	5	•	•	•	-	•	•	_	•	1	ı
Maturities	9	,	•	,	•	•	•	_	-	_	4
Surrenders	7	•	•	٠	•	•	•	•	•		
Forfeitures	8	-	•	•		•	•	•	1	1	•
Conversions to paid-up policies for reduced benefits	6	•	•	•	•	•	,	1	•	,	1
Net transfers expiries and other alterations "off"	10		•	•	•	•	•	•	•	•	
Total "off" (5 to 10)	11	-	•	•	1	,	1	1	1	•	ı
In force at end of year	12	•	•	•	•	193,849	56,105,763	•	•		1
(1+4-11)											

Note: All business is United Kingdom linked business.

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



APPENDIX TO FORM 43

RETURNS UNDER THE INSURANCE COMPANIES LEGISLATION LONG TERM BUSINESS: SUMMARY OF CHANGES IN ORDINARY LONG TERM BUSINESS CONFEDERATION POOLED PENSIONS LIMITED GLOBAL BUSINESS FINANCIAL YEAR ENDED: 31 DECEMBER, 1993

GROUP BUSINESS IN FORCE

LINKED CONTRACTS

GROUP PENSION FUND	- POLICIES	1,299
INVESTMENT POLICY	- LIVES	N/A
GROUP ADMINISTERED PENSIONS	- POLICIES - LIVES	290 N/A



FORM 44

RETURNS UNDER INSURANCE COMPANIES LEGISLATION

LONG TERM BUSINESS: Name of Company

ANALYSIS OF NEW ORDINARY LONG TERM BUSINESS CONFEDERATION POOLED PENSIONS LIMITED

GLOBAL BUSINESS Financial Year Ended:

31 DECEMBER, 1993

OB

No. of				1	
contracts	Premiums	Sums assured annuities per annum or other measures of benefits	No. of contracts	Annual Premiums	Sums assured annuities per annum or other measures of benefits
2	3	4	5	6	7
	-	-	-	¥	-
					,
		2 3	of benefits	of benefits	2 3 d of benefits 5 6

Note: All business is United Kingdom business.



FORM 45

RETURNS UNDER INSURANCE COMPANIES LEGISLATION

LONG TERM BUSINESS: EXPECTED INCOME FROM ADMISSIBLE NON-LINKED ASSETS

Name of Company:

CONFEDERATION POOLED PENSIONS LIMITED

GLOBAL BUSINESS

31 DECEMBER, 1993 Financial Year Ended:

Fund LONG TERM BUSINESS: TOTAL

OB

Type of Asset			Value of admissible assets as shown on Form 13	Expected income from admissible assets	Yield %
Land		1	-	•	±
Fixed interest	issued by, or guaranteed by, any, government or public authority	2	-	<u>-</u>	•
securities	other	3	•	-	*
Variable interest securities excluding	issued by, or guaranteed by, any government or public authority expect those included at line 5	4	•	-	
equity shares	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 full secured	due more than 12 months after the end of the financial year	8	-	•	•
on land	due in 12 months or less after the end of the financial year	9		•	•
All other	producing income	10	4,229,744	169,190	4
assets	not producing income	11	167,434		
Total		12	4,397,178	169,190	4

INSTRUCTIONS FOR COMPLETION OF 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 and

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 59(5) of the Insurance Companies Regulations 1981). The figures shown in this Form shall be those determined before any adjustments considered necessary because of Regulations 59(6).
- 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.
- 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.



FORM 46

OB

RETURNS UNDER INSURANCE COMPANIES LEGISLATION

LONG TERM BUSINESS: ANALYSIS OF ADMISSIBLE NON-LINKED FIXED INTEREST SECURITIES Name of Company: CONFEDERATION POOLED PENSIONS LIMITED

Name of Company CONFEDERATION PO GLOBAL BUSINESS Financial Year Ended 31 DECEMBER, 1993 Fund LONG TERM BUSINESS: TOTAL

Red	emption period in years		Value of admissible assets as shown on Form 13	Expected income from admissible assets	Amount payable on redemption	Gross redemption yield %
			1 £	2 £	3 £	4
	one year or less	1	<u>-</u>	-		
	more than one year but not more than five years	2	-	-	-	•
	more than five years but not more than ten years	3	•	-	-	•
Issued or guaranteed by any	more than ten years but not more than fifteen years	4	•	•	-	•
government or public authority	more than fifteen years but not more than twenty years	5		-	- .	•
	more than twenty years but not more than twenty-five years	6	-	-	•	•
	more than twenty-five years	7		-	•	-
<u> </u>	irredeemable	8	-	•	_	-
	total (1 to 8)	9	-		_	-
	one year or less	10_	-		•	•
	more than one year but not more than five years	11	•	-	•	-
,	more than five years but not more than ten years	12	-	•	-	_
Other	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		•		-
ļ 	total (10 to 17)	18		<u> </u>	-	



INSTRUCTIONS FOR COMPLETION OF FORM 46

- in Regulation 59(3) and (4) of the Insurance Companies
 Regulations 1981, leaving out of account any adjustment
 considered necessary because of Regulation 59(6). 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 45.18.4 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.



Partiana undar Insurance Companies Legislation

LONG TERM RUSNESS: BALANCE SHEET FOR INTERNAL LINESE FUNDS

Huma of Company: CONFEDERATION POOLED PENSIONS LIKE/FI)

GLODAL BUSINESS

Financial Year Ended - 31 December, 1993

•••

	NAME OF FUNDS		EF	El	EJ	EK	ÆL
YPE OF ASSET			2	c)	2	£	£
AND		1			•	-	*
TXED	GOVERNMENT OR			1		ł	
NTEREST	PUBLIC AUTHORITY	2			-		
SECURITIES	OTHER	3	•				
ARIABLE INTEREST SEC	URITIES	4					<u> </u>
JNIT TRUSTS		5	•	<u> </u>			
AORTGAGES ON LAND	1	6	•	•		*	
UILDING SOCIETY SHAP	RES						
AND DEPOSITS		7		•		*	
DEPOSITS AND LOANS		8	•	•	·		
NCOME DUE OR ACCRU	ED	9	٠				
CASH		10	1,499		•	<u> </u>	•
TAX RECOVERIES		114		•	•	•	
OTHER DEBTORS		11b	-				
UNREALISED GAIN ON FO	DRWARD					ļ	
CURRENCY CONTRACTS		110		•	-	•	<u> </u>
AMOUNT DUE FROM STO	XOKBROKERS	11d	•			•	•
TOTAL (1 TO 11d)		12	1,499				
TOTAL INVESTMENT IN C	THER			1			
INTERNAL LINKED FUND	S		ì			4	
OF THE COMPANY		13	453,858,466	4,954,769	1,779,499	915,941	256,603,1
TOTAL ASSETS (12+13)		14	453,859,955	4,954,769	1,779,499	915,944	256,603,1
AMOUNT SET ASIDE FOR	TAXON		1		1	1	
CAPITAL GAINS NOT YET	REALISED	1.5		*	•		•
SECURED LOANS		1.8	•			-	
UNSECURED LOANS		17	162,614	1,374	3,011	3,355	18,0
MANAGEMENT FEES PA	YABLE	184	70,898	774	278	143	40,0
PROVISION FOR TAX ON	INCOME	185	•	•		•	•
PROVISION FOR TAX ON					1.2		
CAPITAL GAINS REALISE	D	180	-		-	-	<u> </u>
RENT RECEIVED IN ADV	ANCE	18d	•	-	•		
RETENTION MONIES		180	•			•	
AMOUNT DUE TO STOCK	KBROKERS	181	•		•		
INTEREST PAYABLE		18g	•	•	•	•	•
TOTAL LIABILITIES (15 to	18G)	19	233,512	2,148	3,289	3,498	58,
NET ASSET VALUE (14-1)	9)	20	453,620,453	4,952,621	1,776,210	91, 446	256,544,

Notes: 1. Total unrealised capital gain or (loss)

For the purpose of these returns the assets have been valued on a basis similar to that required for assets being valued in accordance with the insurance Companies Regulations 1981 as amended.

INSTRUCTIONS

- 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.

aura under trauminos Companies Legislation

PAG TERM BUSINESS - DALANCE GHEET FOR INTETRAL LIRKED FUNDS

THE OF COMPANY: CONFEDERATION POOLED PENSIONS LIMITED

ODAL PAGINESS

ancial Year (Inded : 31 December, 1993

FONA 49

CN

EQ EP ER EМ NAME OF FUNDS EO € Ĉ £ PE OF ASSET £ £ 1 ŒD **GOVERNMENT OR** EREST PUBLIC AUTHORITY 2 OTHER 3 CURITIES PIABLE INTEREST SECURITIES 4 . . . IT TRUSTS 6 ORTGAGES ON LAND 6 VILDING SOCIETY SHARES ID DEPOSITS 3 POSITS AND LOANS COME DUE OR ACCRUED 9 159,902 SH 10 X RECOVERIES 11a • • HER DEBTORS 11b IREALISED GAIN ON FORWARD JRRENCY CONTRACTS 110 JOUNT DUE FROM STOCKBROKERS 11d 12 159,902 77AL (1 TO 11d) TALINVESTMENT IN OTHER TERNAL LINKED FUNDS 1,609,873 314,970,004 3,594,081 THE COMPANY 873,893 127,498 13 127,498 1,000,873 315,129,906 3,594,090 DTAL ASSETS (12+13) 14 873,893 MOUNT SET ASIDE FOR TAX ON APITAL GAINS NOT YET REALISED 15 CURED LOANS '\$ 17 SECURED LOANS 2,615 211 33,484 382 20 ANAGEMENT FESS PAYABLE 18a 136 ROMSION FOR TAX ON INCOME 185 POMSION FOR TAX ON APITAL GAINS REALISED 160 164 ENT RECEIVED IN ADVANCE TENTION MONIES 18• **COUNT DUE TO STOCKBROKERS** 18f TERLST PAYABLE 18g 211 33,484 382 20 DTAL LIABILITIES (15 to 18G) 19 2,751

10

STRUCTIONS

ET ASSET VALUE (14-19)

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

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

871,142

127,478

1,609,662

315,096,422

3,593,708

trail anneallead capital gain or (441)

^{2.} For the purpose of these returns to the sets have been valued on a basis similar to that required for assets being valued in assertance who the insurance Companies Regulations 1981 as amended.



Notices under insurance Companies Lagislation

LONG TERM EXISINESS: BALANTY SINCET FOR INTERNAL LINKED FUNDS

Name of Company: CONFESS

3H POOLED PENSIONS LIMITED

GLOBAL BUSINESS

Financial Year Ended: 31 December, 1993

FORM 49

OB

Aggregat (1) (Augustus and Angel and Ang	NAME OF FUNDS		ES	ET	EU	EV	РВ
TYCE OF ASSET			£	£	2	£	£
LAND		1		•			•
FIXED	GOVERNMENT OR					ļ	
INTEREST	PUBLIC AUTHORITY	2	·				
SECURITIES	OTHER	₽ ¥	•		4	L	. •
VARIABLE INTEREST SECUR	ITIES	4		•		•	•
UNIT TRUSTS		5				-	
MORTGAGES ON LAND		6	•	•		•	
BUILDING SOCIETY SHAPES]	
AND DEPOSITS		7	<u> </u>	•	•		•
DEPOSITS AND LOANS	,	8	•		•		•
INCOME DUE OR ACCRUED	· /	8	•		-		
CASH		10	5,394	198,280	4,278	<u> </u>	
	, 1	11a	•	ь.	\ <u>•</u> ,	-	
OTHER DEBTORS		11b	l+	-		•	-
UNREALISED GAIN ON FORM	WARD				;		
CURRENCY CONTRACTS		110			•		<u> </u>
AMOUNT DUE FROM STOCK	KBROKERS	/ 118:			•		
TOTAL (1 TO 11d)		12	5,394	198,280	4,278		*
TOTAL INVESTMENT IN OTH	-IER				- "		
INTERNAL LINKED FUNDS			1	,	•	1	,
OF THE COMPANY		13	5,807,227	504,274,472	1,113,860	272,787	207,10
TOTAL ASSETS (12+13)	H	14	5,812,621	504,472,752	1,118,138	272,787	207,100
AMOUNT SET ASIDE FOR TA	AX ON					Ų	
CAPITAL GAINS NOT YET RE		15			\ •		
SECURED LOANS	(7)	16	-	•	• 10	• 3	•
UNSECURED LOANS		17		232	•	3	62,85
MANAGEMENT FEES PAYAGE	BLE	18a	616	54,118	119	29	4
PROMSION FOR TAX ON IN		185	•		•		-
PROVISION FOR TAX ON						Γ	
CAPITAL GAINS HEALISED		180	•	•	•	<u> </u>	-
SENT RECEIVED IN ADVANC	CE	18d	•	•			
RETENTION MONIES		180	•	•	•	•	-
AMOUNT DUE TO STOCKE	ROKERS	18!	•	•	•	•	
INTEREST PAYABLE		186		+		•	•
TOTAL LIABILITIES (15 to 18	12)	19	518	54,350	118	32	62,88
NET ASSET VALUE (14-19)		20	5,812,003	504,418,402	1,518,01	272,755	144,20

Notes: 1. Total unrealised capital gain or (loss)

2. For the purpose of these returns the assets have been valued on a basis similar to that required for assets being valued in accordance with the insurance Companies Regulations 1981 as amended.

INSTRUCTIONS

- 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.



turna under Insurance Companies Legislation

2NO TERM BUSINESS: BALANCE SHEET FOR INTERNAL LINICED FUNDS

ATTHE OF CONTEDERATION POOLED PENSIONS LIMITED

LOBAL BUSINESS

nancial Year Ended : 97 December, 1993

08

				· · · · · · · · · · · · · · · · · · ·	,		
	NAME OF FUNDS		PO	PG	PH	P)	PJ
YPE OF ASSET			£	£	£	3	2
PND		1		•	•	-	•
XED	GOVERNMENT OR			***************************************			
TEREST	PUBLIC AUTHORITY	2		71,324,833	•	. 1	292,960,897
ECURITIES	OTHER	3	•	•	*	-	
LALABLE INTEREST SECURITI	≣\$	4			•	41,504,533	29,157,288
NIT TRUSTS		5	-	•	•	766,337,694	-
ORTGAGES ON LAND		6	-	*	•	•	•
UILDING SCCIETY SHARES							
ND DEPOSITS		1, 7.	٠				
EPOSITS AND LOANS		3	-	15,598,350	•	6,305,277	2,268,933
COME DUE OR ACCRUED		9	•	1,890,862	•	36,468	6,607,944
ASH	1	10	4.	2,003,205	1,275,755	77,852	7,476,532
AX RECOVERIES		110	-		•	989,526	2,369,609
THEN PEBTORS		11b	٠	•	•	-	•
NREALISED GAIN ON FORWA	FÍD.						
URRENCY CONTRACTS	·	110	•		• ,	•	-
MOUNT DUE FROM STOCKBE	ROKERS	11d	-	•		-	*
OTAL (1 TO 11d)		12	4	90,817,280	1,275,755	815,251,448	340,841,203
OTAL INVESTMENT IN OTHER					4		
ITERNAL LINKED FUNDS		,					
F THE COMPANY		13	17,382	- 4.	2,858,538,358		_
DTAL ASSETS (12+13)		14	17,336	90,817,280	2,857,814,113	815,251,448	340,841,203
MOUNT SET ASIDE FOR TAX (N						
APITAL GAINS NOT YET REAL	ISED	15	٠			ale some e a	-
ECURED LOANS		16	•	•	,	2	•
NSECURED LOANS		17		14,199	11,255 0	10,810	166,505
ANAGEMENT FEES PAYABLE		18a	5	4,444		N 559)	16,630
ROVISION FOR TAX ON INCO	ME	18b	•	•		e managerapiese ja managerapiese ja mana	-
ROVISION FOR TAX ON							
APITAL GAINS REALISED		18c		•	•	å de	·
ENT RECEIVED IN ADVANCE		18d					A.
ETEINTION MONIES		180	•	•		-	-
MOUNT DUE TO STOCKBROK	ERS	181			// *	` .	2,223,418
TEREST PAYABLE		18g			6	•	-
OTAL LIABILITIES (15 to 18G)		19	5	18,645	11,256,958	2,092,079	2,406,613
ET ASSET VALUE (14-19)		50	17,381	90,798,637	2,856,557,157	813,159,360	338,434,59C

אנט: 1. Total unrealised capital gain or (loss)

3,019,843

203,926,35%

47,415,347

2. For the purpose of these returns the assets have been valued on a basis similar to that required for assets being valued in accordance with the Insurance Companies Regulations 1931 as amended.

STRUCTIONS

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

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



Paparia under Incurance Companies Legislation

LOSEG TERM BUSINESS: BALANCE SHEET FOR INTERNAL LINKED FUNDS

HAITH OF COTTIPHTY: CONFEDERATION POOLED PENSIONS LIMITED

CHORAL BUSINESS

Financial Year Ended ; 31 December, 1993

	NAME OF FUNDS		PK	PI.	PM	PO	PQ
type of asset			£	£	3	2	£
LAND	-	1	287,413,365	•		•	*
FIXED	GOVERNMENT OR						
INTEREST	PUBLIC AUTHORITY	2	- 1	7,564,419	·	3,829,175	
SECURITIES	OTHER	3	•	•	-		
VARIABLE INTEREST	CURITIES	4	•	2,485,734,109		•	,
UNIT TRUSTS		5	•	545,838	•		
MORTGAGES ON LAND)	6		•		•	
BUILDING SOCIETY SH	ARES						
AND DEPOSITS		7	<u>.</u>	· 1		<u> </u>	,
DEPOSITS AND LOANS		8	11,158,791	53,190,128	38,400,474	906,800	
INCOME DUE OR ACCE		9	4,248,875	14,458,906	62,550	35,109	14
CASH		10	1,178,461	4,363,942	1,425	1,708,638	6
TAX RECOVERIES		11a	•	5,139,940	•	9,513	
OTHER DEBTORS		11b				•	
UNREALISED GAIN ON	FORWARD						
CURRENCY CONTRAC		110	1		<u> </u>	•	-
AMOUNT DUE FROM S		11d		•	•	•	-
TOTAL (* TO 11d)		12	303,937,492	2,570,997,282	38,464,449	6,489,235	5
TOTAL INVESTMENT IN	OTHER	Î					*
INTERNAL LINKED FUN						ł	
OF THE COMPANY	· · · ·	13	-		-		251,773
TOTAL ASSETS (12+1)	3)	14	303,937,492	2,570,997,282	38,464,449	6,489,235	251,779
AMOUNT SET ASIDE FO							
CAPITAL GAINS NOT Y		15	• '			• 1	•
SECURED LOANS		YS	. 1		-	•	• /
UNSECURED LOANS		17	15,472,645	1,683,724	424,561	1	-
MANAGEMENT FEES	PAYABLE	18a	14,420	127,586	962	239	54
PROVISION FOR TAX (186	501,974	•	-	-	_
PROVISION FOR TAX O							
CAPITAL GAINS REAL!		180		•`	- 1	-	-
RENT RECEIVED IN AC		18d		•		•	•
RETENTION MONIES		189	-	•	-	-	•
AMOUNT DUE TO STO	CKBROKERS	18f	30,314	14,616,277		•	-
INTEREST PAYABLE		180	*		•	-	-
TOTAL LIABILITIES (15	to (6G)	19	18,009,354	16,427,587	425,323	240	54
NET ASSET VALUE (14	-19)	20	287,928,138	2,554,569,695	38,038,926	6,488,995	251,725

Notes: 1. Total unrealised capital gain or (loss)

2,794,079 663,330,937

560,463

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2. For the purpose of these returns the assets have been valued on a basis similar to that required for assets being valued in accordance with the insurance Companies Regulations 1981 as amended.

INSTRUCTIONS

- 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.

equing under incurrence Companion Lockstotion

THIS TERM BUSINESS: BALANCE ENEET FOR INTERNAL LINKED FUNDS

earne of Company; CONFEDERATION POOLED PENSIONS LIMITED

LOBAL BUSINESS

mancial Year Ended: 31 December, 1983

							Т	
	NAME OF FUNDS		PR	PS	PT	PU	PV	TOTAL
YPE OF ASSET			£	£	£	2	2	£
AND		1	•	•	•	-		287,413,365
KED	GOVERNMENT OR							·
NTEREST	PUBLIC AUTHORITY	2		•	•	•	•	375,679,354
ECURITIES	OTHER	3	•	•	•	•		•
ARIADLE INTEREST SECURITIES		4	•	•	•	•		2,556,395,930
INIT TRUSTS		5	•	•	•	•		766,883,532
FORTGAGES ON LAND		6	٠			•	•	•
UILDING SOCIETY SHARES								
ND DEPOSITS		7		.		.	-	•
EPOSITS AND LOANS		8				•	-	127,826,753
NOME DUE OR ACCRUED		9	•			•		27,340,712
ASH		10	8	2				18,395,192
AX RECOVERIES		118	•	-	-	-	•	8,508,688
THER DEBTORS	······································	11b	-	•		-		•
NREALISED GAIN ON FORWARD)	1						
URRENCY CONTRACTS		110	, .				.	-
MOUNT DUE FROM STOCKBRO	KERS	11d	•			-		
OTAL (1 TO 11d)		12	8	2	•	-	-	4,168,443,526
OTAL INVESTMENT IN OTHER	·····							
NTERNAL LINKED FUNDS		j						
OF THE COMPANY	,	13	90,604	146,884	2,726,748	4,041	27,945	4,420,766,410
OTAL ASSETS (12+13)		14	90,612	148,896	2,726,748	4,041	27,945	8,589,209,938
MOUNT SET ASIDE FOR TAX ON								
APITAL GAINS NOT YET REALIS		15	.		•	-	. 1	•
ECURED LOANS		16					•	•
NSECURED LOANS		17				-		31,324,817
ANAGEMENT FEES PAYABLE		184	19	31	579		6	406,985
POVISION FOR TAX ON INCOME		18b	•				•	501,974
ROVISION FOR TAX ON								
APITAL GAINS REALISED		180	.			_	.	_
ENT RECEIVED IN ADVANCE		18d	•				•	-
ETENTION MONIES		150			•			*
MOUNT DUE TO STOCKBROKE	RŠ	18f	•	•				16,860,003
ΠEREST PAYABLE		180	-	+		-		-
OTAL LIABILITIES (15 to 18G)	And the second s	19	19	31	579	-	6	49,093,785
ET ASSET VALUE (14-19)		20	90,593	148,855	2,726,169	4,041	27,939	8,540,116,151

FOP94 49

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oten: 1. Total unrealised capital gain or (loss)

2. For the purpose of these returns the assets have been valued on a basis similar to that required for assets being valued in accordance with the insurance Companies Regulations 1901 as amended.

ESTRUCTIONS

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

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

APPENDIX TO FORMS 49 TO 51 - DESCRIPTION OF FUNDS

FUND CODE	FUND NAME
EF	CONFEDERATION INDIVIDUAL MANAGED PENSION FUND
El	CONFEDERATION INDIVIDUAL INTERNATIONAL PENSION FUND
EJ	CONFEDERATION INDIVIDUAL FIXED INTEREST PENSION FUND
EK	CONFEDERATION INDIVIDUAL PROPERTY PENSION FUND
EL	CONFEDERATION INDIVIDUAL EQUITY PENSION FUND
EM	CONFEDERATION INDIVIDUAL CASH DEPOSIT PENSION FUND
EO	CONFEDERATION INDIVIDUAL INDEX LINKED PENSION FUND
EP	CONFEDERATION INDIVIDUAL CASH DEPOSIT PENSION FUND II
EQ	CONFEDERATION INDIVIDUAL EQUITY PENSION FUND II
ER	CONFEDERATION INDIVIDUAL FIXED INTEREST PENSION FUND II
ES	CONFEDERATION INDIVIDUAL INTERNATIONAL PENSION FUND II
ET	CONFEDERATION INDIVIDUAL MANAGED PENSION FUND II
EU	CONFEDERATION INDIVIDUAL PROPERTY PENSION FUND II
EV	CONFEDERATION INDIVIDUAL INDEX LINKED PENSION FUND II
PB	CONFEDERATION GROUP ASSET ACCUMULATION FUND
PD	CONFEDERATION GROUP CASH DEPOSIT PENSION FUND II
PG	CONFEDERATION GROUP OVERSEAS BOND PENSION FUND
PH	CONFEDERATION GROUP MIXED PENSION FUND
PI	CONFEDERATION GROUP INTERNATIONAL PENSION FUND
РĴ	CONFEDERATION GROUP ITXED INTEREST PENSION FUND
PK	CONFEDERATION GROUP PROPERTY PENSION FUND
PL	CONFEDERATION GROUP EQUITY PENSION FUND
PM	CONFEDERATION GROUP CASH DEPOSIT PENSION FUND
PO	CONFEDERATION GROUP INDEX LINKED PENSION FUND
PQ	CONFEDERATION GROUP EQUITY PENSION FUND II
PR	CONFEDERATION GROUP FIXED INTEREST PENSION FUND II
PS	CONFEDERATION GROUP INTERNATIONAL PENSION FUND II
PT	CONFEDERATION GROUP MANAGED PENSION FUND II
PU	CONFEDERATION GROUP PROPERTY PENSION FUND II
PV	CONFEDERATION GROUP INDEX LINKED PENSION FUND II

LOND TERM BESINGSE ANALYZIS OF US. IT IN WITHOUT LINESD FUNDS Name of Company, CONFESCIONIDAY FOCKED FIGURESSE LINESD

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Paractal Year Erdock 21 Decomber, 1983

ā 416,05 40,434,619 20,23 304274.472 36,331,430 300,259,157 110,415.674 10,295,00 5,607,227 5,607,227 90,400 1,504,081 314,970,00 1,508,873 Value of units held by each infernal Extend fund in sech unit link of 127,496 55,000 220,003,197 215,014 ,mes 4,954,759 453,254 21,72 8 40, 808'22 14.23 146,630 371,122 272.730 8,540,116,151 1,778,250 912,440 27.47Z 200'000'1 3,812,000 17,381 287,026,138 2,728,100 Vebse of total units In force 4,002,521 23344414 315,000,022 307,000 304,418,eC2 1,113,018 2,650,567,157 813,150,000 338,434,590 2,554,509,003 38,008,928 6,448,900 450,859,459 90,736,533 0.473 107,000 \$,007,513 245,576 54,745 300,400 224,248 737,00% 214,775 44,514 17,541 102,700 73,900,124 49,252,444 167,817,6 2,007 21,487 29,405,064 2,335,202 737,041,00 6,001,783 100,575,901 124,715,433 14,330 3,200 8.473 8103 \$225 11,300 26,800 50.207 5 sad fund

1. THE ENTRES IN COLUMN 4 FOR THE TOTAL VALUES OF ALL UNITS IN FORCE IN EACH INTERNAL LANGED FUND SHALL EQUAL THE ENTRES IN LINE 20 ON FORM 49. 2. THE TOTALS OF COLLMINS S TO 27 SHALL EQUAL THE ENTRES IN UNE 13 ON FORM 40.

NSTRUCTIONS:

33

1, THE ENTINES HI COLUMN 4 FOR THE TOTAL VALUES OF ALL LINTS IN FORCE IN EACH WITERVAL LINGED FUND SHALL EQUAL THE ENTINES IN LINE 23 DN FORM 48.

Rabina under hacmans Chrysiches Legistellen LONG TETAS SUBSESIS, AWAYSA OF UNDE SY BRIEDWILLINGER RJECKS

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Name of Congress Constitution Pooled Personal Letter

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														Section of the Parket
		-					Value of units	Value of units held by each internal	ALEX.				-	
Named	Vetrebon	Total number	0 10						7				J-11.	arctuding those half
Liborasi	a de	of units	NOTES CANADO				ANNI DELLA		5 .					Enternal Prints London
	1	r.	in force				other in	other internal innerd runds			-		10.00	9
	5		1	8	8	æ	8	E	æ	E.	2	₹	<u></u>	
5							u	u	u	u	ţu.	u	.	<u>.</u>
Freehood		,\		4		. ;		13	*	ĸ	8	22	n	8
-	2	.,	•	9	R	5	+	-	-	-				423,528,533
ь	8,045	50,148,727	453,658,453	•	- 	•	+	+	+	1	 		,	4,862,831
٥	5.807	905,003	4,962,621	-	-	•		+	+	+			-	2,570,210
<u>a</u>	18,500	107,950	1,778,210		-	•	-	-	+	+	-	-	,	32.40
¥	2	102,736	912,446	•	-		,		+			-		23.344.61.5
_E	8	5,057,513	258,544,414	·		,	- -	+	+	•		-	,	91.15
3	Trees.	245,576	\$71,140	•	•	 	+	+	+		-		- 	12,473
8	222	54,743	127,476	-	 	,	+	+	+	+			COMCETA	E ST
B ₁	1026	309,400	1,600,002	•		+	•	+		1	,	 	256,600,197	SA 450.773
8	0.697	011,000,03	215,096,427	·	•	-		•	-				1,772,426	1,514,230
65	8.470	504,945	3,380,708	•	<u> </u>	+		-	 	+	,		987,789,1	A7.53
E3	7,885	200,127	2,812,000	•	•	-	+	-	+	1		-	453,654,400	SO,588,02
12	61879	72,000,124	504,418,402	,	-		+			1		-	319,544	ero zez
2	3230	214,777	910,811,1		1	+	+	+	1	1		 - 	127,120	102.001
à	6.114	14,814	277,736	,	 	+	+	+	- -	1	 -	- -	,	344,236
æ	6.758	21,437	144,208		•	•	+	+	<u> </u>	1		 -	,	135.71
8	11,886	1,462	17,361		•	-	1	1			 		82,441,540	440,120,7
8	11,200	8,001,783	100,786,637	•	+	72.540,490	,	-		2770748			2,000,000	2633,623,004
Æ	26,840	100,376,504	2,856,257,157	207,106	•	•		-	128 864				71,20C,087	22,704,590
2	3250	124,718,435		•	•	637,996,185	-	188		1	1		222,355,542	315,888,645
3	18.743	10,056,495	308,434,560		•	162,549,518	+				187		258,310,436	389,518,81
×	9.702	29,495,964	287,828,136	•	† •]	226,733,836							2300,842,800	125,524,830
<u></u>	56.287	45,384,444	2			1,745,151,872	20,100				,		1,006,230	36,352,500
2	3,914	6,718,791	38,038,026		17,382	88			1	1		27,645	2,301,322	4,18,1800
8	2500	2,535,202	6,485,995		•	1,512,250								H.A
8	14.351	17,541	1, 251,725		•	•				1.		,	·	34.00
Æ	15,407	7 5,646	8 50,500		•		•				,	,	1	146,000
જ	15,400	9,475	145,500	-	,].	1	,			278.180
E	14,333	3 190,200	2,720,109				•					,	,	10
3	11.204	356			,		•							STATE .
8	13,920	2,007	\perp			۱	. 1	XQ2 (8)	146.864	2,726,748	100°	27.945	4,450,730,415	1,110,3et,74
TOTAL			8,540,116 151	207,183	17,362	2,000,000,000	21,153							



Returns Uticior Inscribinos Companies Legislation

FORM \$1

LONG TERM BUSINESS: REVENUE ACCOUNT FOR INTERNAL LINKED FUNDS

Name of Company, CONFEDERATION POOLED PENSIONS LIMITED

GLORAL DUSINESS

OB)

Financial Year Ended: 31 December, 1993

Financial Year Ended: 31 December, 1903						
names of funcs		EF	EI	EJ	EK	EL
		<u>e</u>	t	2	2	č .
VALUE OF NET		į				
CREATION OF UNITS (see note)	1	453,626,453	4,952,621	1,776,210	912,446	256,544,414
PAVESTMENT INCOME	1 }				:	
ATTRIBUTABLE TO THE				i 		
FUND BEFORE		l				
DEDUCTION OF TAX	2		•			*
INCREASE (DECREASE)		ı	·			
IN THE VALUE OF						
INVESTMENTS IN						
FINANCIAL YEAR	3			•		•
OTHER INCOME	4	•	•	•	•	•
TOTAL INCOME (1 TO 4)	5	•	•	•	•	•
VALUE OF NET						
CANCELLATION OF UNITS	6	-	•		•	•
CHARGES FOR						
MANAGEMENT	7		•	•		-
CHARGES IN RESPECT						
OF TAX ON				ŀ		
INVESTMENT INCOME	8		•			
TAXATION ON						
REALISED CAPITAL GAINS	9		•	•		•
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AND BANK CHARGES	11	.				•
TOTAL EXPENDITURE						
(6TO11)	12	.		.		•
INCREASE (DECREASE)						
IN FUND IN THE						
FINANCIAL YEAR (5-12)	13			.		
INTERNAL LINKED						
FUND BROUGHT		į	}			
FORWARD	14			. [
INTERNAL LINKED					*****	
FUND CARRIED FORWARD	15	453,626,453	4,952,621	1,776,210	912,446	256,544,414

Note: 1. The value of net creation of units represents transfers and reinsurance from Confederation

Life Insurance Company and Confederation Life Insurance Company (UK) Limited respectively,
to Confederation Pooled Pensions Limited on 31st December 1993.

HISTRUCTION: FUNDS SHALL BE ENTERED IN THE SAME COLUMN ON THIS FORM AND ON FORM 49.



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Financial Year Ended: 31 December, 16 NAMES OF FUNDS		EM	ÈΟ	ЕP	EO	ER
MWES OF LOUDS		2	£	2	£	£
VALUE OF NET						- Angel Angel Spring
CREATION OF UNITS (see note)	, ,	671,142	127,478	1,609,662	315,096,422	3,593,708
INVESTMENT INCOME) — () — (
ATTRIBUTABLE TO THE			ĺ	j		,
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VALUE OF NET						
CANCELLATION OF UNITS	6	_ [.]	. 1		•
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MANAGEMENT	7		. 1			•
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TOTAL EXPENDITURE						
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FINANCIAL YEAR (5-12)	13	-	•	·	·	·
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FUND BROUGHT						
FORWARD	14		-	<u> </u>	•	•
INTERNAL LINKED						_
FUND CARRIED FORWARD	15	871,142	127,478	1,609,662	315,096,422	3,593,70

Note: 1.The value of net creation of units represents transfers and reinsurance from Confederation

Life insurance Company and Confederation Life insurance Company (UK) Limited respectively, to Confederation Pooled Pensions Limited on 31st December 1993.

INSTRUCTION: FUNDS SHALL BE ENTERED IN THE SAME COLUMN ON THIS FORM AND ON FORM 49.

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LONG TUTAL BUSINESS: REVENUE ACCOUNT FOR INTERNAL LINAED FUNDS

Planna of Companys CONFEDERY TION POOLED PENSIONS LIMITED

GLOBAL BUSINESS

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Fiyuncini '	Your	Ended: 31	December,	1903

NAMES OF FUNDS		ES	ध	Eń	EV	PB
		3	ţ.	£	2	£
VALUE OF NET			"			
CREATION OF UNITS (see note)	1	5,812,603	504,418,402	1,118,019	272,755	144.20
INVESTMENT INCOME			ĺ			(
ATTRIBUTABLE TO THE		İ	[1	
FUND BEFORE		- 1	1	1	1	
DEDUCTION OF TAX	2	·l	- 1		•	A
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TOTAL EXPENDITURE						
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FINANCIAL YEAR (5-12)	13		•	. 1	<u> </u>	
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FUND BROUGHT		Ì		1		•
FORWARD	14			.		•
INTERNAL LINKED						
FUND CARRIED FORWARD	15	5,812,003	504,418,402	1,118,019	272,755	144,200

Note: 1.The value of net creation of units represents transfers and reinsurance from Confederation Life insurance Company and Confederation Life Insurance Company (UK) Limited respectively, to Confederation Pooled Pensions Limited on 31st December 1993.

INSTRUCTION: FUNDS SHALL BE ENTERED IN THE SAME COLUMN ON THIS FORM AND ON FORM 49.



Perturns Unifor insurance Companies Legislation

FORM 51

LONG TERM BUSINESS: REVENUE ACCOUNT FOR INTERNAL LINKED FLIKIDG

tlame of Company: CONFEDERATION POOLED PENSIONS LIMITED

GLOBAL BUSINESS

Financial Year Endad: 31 Documber, 198	33					P. 4
NAMES OF FUNDS		PD	PG	PH	Pl	PJ
			<u>2</u> .	<u> </u>	2	£
VALUE OF NET			ļ			
CREATION OF UNIT3 (see note)	1 1	17,381	90,798,637	2,856,557,157	813,159,369	338,434,590
INVESTMENT INCOME						
ATTRIBUTABLE TO THE						
FUND BEFORE						
DEDUCTION OF TAX	2		•			
INCREASE (DECREASE)		- 1		,		
IN THE VALUE OF						
INVESTMENTS IN				·		1
FINANCIAL YEAR	3				•	• /
OTHER INCOME	4		•		٠	
TOTAL INCOME (1 TO 4)	5		•	•	•	•
VALUE OF NET						
CANCELLATION OF UNITS	6		-		-	
CHARGES FOR	{					
MANAGEMENT	7		-	•	•	
CHARGES IN RESPECT			•			
OF TAX ON						
INVESTMENT INCOME	8	•	•		•	
TAXATION ON						
REALISED CAPITAL GAINS	9	•	•	•		•
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SAFE CUSTODY FEES	1 1					
AND BANK CHARGES	11	•	-		•	-
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FORWARD	144		- "		† -] .
INTERNAL LINKED					,	
FUND CARRIED FORWARD	15	17,381	90,798,637	2,656,557,157	813,159,369	338,434,590

Note: 1,The value of not creation of units represents transfers and reinsurance from Confederation Life Insurance Company and Octolederation Life Insurance Company (UK) Limited respectively, to Confederation Pooled Pensions Umited on 31st December 1983.

INSTRUCTION: FUNDS SHALL BE ENTERED IN THE SAME COLUMN ON THIS FORM AND ON FORM 49



(Istums Under Insurance Compenies Legislation

FORM 51

LONG TERM DUSINESS: REVENUE ACCOUNT FOR INTERNAL LINKED FUNDS

Name of Company: CONFEDERATION POOLED PENSIONS LIMITED

GLOBAL BUSINESS

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Financial	Your	Ended: 31	December.	. 1993

Financial Year Ended: 31 December, 19	ACC .	B1/	B) 1	PM	B∕\	PO
names of funds	j	PK	PL		PO	
		£	2	£	t	<u> </u>
VALUE OF NET			3 5 5 4 5 6 9 5 9 5	22 222 222	0.400.00E	051 705
CREATION OF UNITS (are note)	1 1	287,928,138	2,554,569,695	38,038,926	8,468,905	251,725
INVESTMENT INCOME						
TTRIBUTABLE TO THE		. 1	i			
FUND BEFORE						
DEDUCTION OF TAX	2		•			•
INCREASE (DECREASE)	1 (ļ				
IN THE VALUE OF	1 1			j		
INVESTMENTS (N		j				
FINANCIAL YEAR	3		-			4
OTHER INCOME	1 1	-	•	•	*	•
TOTAL INCOME (1 TO 4)	5	-		•		•
VALUE OF NET			ŀ	!		
CANCELLATION OF UNITS	G	<u> </u>	•			
CHARGES FOR		ļ	Í			
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AND BANK CHARGES	11	.			-	•
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FINANCIAL YEAR (5-12)	13	.				
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{	14	_			•	_
FORWARD						
INTERNAL LINKED		007 000 400	0 554 550 505	20.020.000	C 400 000	05. 55.
FUND CARRIED FORWARD	15	287,928,138	2,5~4,569,595	39,038,926	6,488,995	251,725

Note: 1.The value of net creation of units represents transfers and infiniturance from Confederation ...

Life insurance Company and Confederation Life insurance Company (Uit) Limited respectively,

refederation Pooled Pensions Limited on 31st December 1995...

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LONG TERM BUSINESS: PRIVENUE ACCOUNT FOR INTERNAL LINKED FUNDS

NATIVI DI COMPENYI, CONFEDERATION POOLED PENSIONIS LIMITED

GLOBAL BUSINESS

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Rnancial Year Ended: 31 December, 1993

NAMES OF FUNDS		PR	PS	PT	PU	PV }	TOTAL
		£	2	2	£	3	<u>c</u>
VALUE OF NET						}	
CREATION OF UNITS (1800 note)	1 1	90,593	146,855	2,726,169	4,041	27,939	8,540,113,151
INVESTMENT INCOME		}				İ	
ATTRIBUTABLE TO THE						i	
FUND BEFORE	1 1	ļ				1	
DEDUCTION OF TAX	2	<u>· </u>					
INCREASE (DECREASE)		ļ		1			
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FINANCIAL YEAR	3		•	•	•		
OTHER INCOME	4		•	•	•	·	*
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VALUE OF NET			,				
CANCELLATION OF UNITS	5		•	•	•		•
CHARGES FOR							
MANAGEMENT	7	. }	•	·•	•	-	•
CHARGES IN RESPECT							
OF TAX ON			•				
INVESTMENT INCOME	8		•		•		•
TAXATION ON							
REALISED CAPITAL GAINS	9				•	-	
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AND BANK CHARGES	11		•	·			
TOTAL EXPENDITURE							
(6TO11)	12			<u> </u>	<u> </u>		
INCREASE (DECREASE)							
IN FUND IN THE				1			
FINANCIAL YEAR (5-12)	13						
INTERNAL LINKED							
FUND BROUGHT							
FORWARD	14						
INTERNAL LINKED							
FUHD CARRIED FORWARD	15	90,593	146,85	5 2,726,169	4,04	27,939	8,540,110,15

Note: 1. The value of net creation of units represents transfers and reinsurance from Confederation Life insurance Company and Confederation Life insurance Company (UK) Limited respectively, to Confederation Pooled Pensions Limited on 31st December 1993.

INSTRUCTION: FUNDS SHALL BE ENTERED IN THE SAME COLUMN ON THIS FORM AND DIN FORM 49.

NOTES TO THE RETURN

1. Exchange Rates

Foreign currency assets and liabilities are converted at year-end closing rates.

2. Contingent Liabilities

No charge has been made on the assets of the Company to secure the liabilities of any other person.

3. Information on Appointed Actuary

The particulars to be provided in compliance with Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1983 are given in an Annex to this return.

4. Post Balance Sheet Event

Subsequent to the year end, the ultimate parent undertaking reached an agreement in principle which provides for it to enter a strategic alliance with The Great-West Life Assurance Company. Under the terms of this alliance, the ultimate parent company's capital and liquidity will be enhanced.

Completion of this transaction is subject to regulatory approval, the completion of required legal documentation satisfactory to both parties and to policyholder approval.

The directors of the company are of the opinion that this strategic alliance, once consummated, will significantly enhance the financial condition of the Confederation Life Group of Companies.

Returns Under Insurance Companies Legislation

Certificate required by Regulation 26(a) of the Insurance Companies (Accounts and Statements) Regulations 1983
Confederation Pooled Pensions Limited
Global Business

Financial Year Ended 31 December, 1993

We certify:

- 1. in relation to the part of this return comprising Forms 9, 10, 13 to 16, 40 to 46 and 49 to 51.
 - (a) that for the purposes of preparing the return:
 - (i) proper accounts and records have been maintained and adequate information has been obtained by the Company, and
 - sc. appropriate system of control has been established and maintained by the Company over its transactions and records;
 - (b) that the value shown for each category of asset has been determined in conformity with Regulation 4 of the Insurance Companies (Accounts and Statements) Regulations 1983 and includes the value of only such assets or such parts thereof as are permitted to be taken into account;
 - (c) that the amount shown for each category of liability (including contingent and prospective liabilities) has been determined in conformity with Regulation 4 of the Insurance Companies (Accounts and Statements) Regulations 1983; and
 - (d) that in respect of the Company's business which is not excluded by Regulation 27 of the Insurance Companies Regulations 1981, as amended, the assets held at the end of the financial year enabled the Company to comply with Regulations 25 and 26 (matching and localisation) of those Regulations.
- 2. in relation to the statement required by Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1983 given in its return:
 - (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 the Regulation.

CERTIFICATE (continued)

- 3. in respect of long term business, that:
 - (a) immediately following the end of the financial year the amount of the Company's required minimum margin was as shown in Form 9; and
 - (b) at the end of the financial year the amount of the Company's available assets and quantifiable contingent liabilities (other than those included in Form 14 or in Form 15 in accordance with paragraph 10(1) of Schedule 1 of the Insurance Companies (Accounts and Statements) Regulations 1983) were as shown in Form 9.
- 4. (a) that the requirements of Sections 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, 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 purposes of the long term business;
 - (b) that the amount payable from or receivable by the long term business fund in respect of services rendered by or to any other business carried on by the Company or a person who, for the purposes of Section 31 of the Insurance Companies Act 1982 is connected with it or is a subordinate company of it, has been determined and where appropriate apportioned in terms which are believed to be no less fair to that fund or those funds, and any exchange of assets representing such fund or funds for other assets of the Company has been made at fair market value;
 - (c) that all guarantees given by the Company of the performance by a related Company of a contract binding on the related Company which would fall to be met by any long term business fund have been disclosed in the Return, and that the fund on which each such guarantee would fall has been identified therein;
 - (d) that the return in respect of long term business is not distorted by agreements between any other Company carrying on 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) that the company has fully complied with the requirements of Section 31A of the Insurance Companies Act 1982.

Managing Director	Director	Director
G L Willman	P M Whitlock	C R Wilkinson

June, 1994

Returns Under Insurance Companies Legislation

Report of the Auditors to the Secretary of State for Trade & Industry Pursuant to Regulation 27 of the Insurance Companies (Accounts and Statements) Regulations 1983 Confederation Pooled Pensions Limited Global Business

Financial Year Ended 31 December, 1993

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 & Statements) Regulations 1983 ("the Regulations"). These comprise Forms 9, 10, 13 to 16 and 40 to 51, the notes on page 41, and the certificate signed in accordance with Regulation 26(a) on pages 42 and 43. In the case of the certificate, our audit did not extend to paragraph 2 prescribed by Part I 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. 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. It also includes an assessment of the significant estimates and judgements made by the company in the preparation of 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 had been prepared in the manner specified by the Regulations 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 46 with respect to the mathematical reserves and the required minimum margin.

REPORT (continued)

Opinion

In our opinion:

- (a) the Forms and notes have been properly prepared in accordance with the provisions of the Regulations; 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.

Ernst & Young
Chartered Accountants
Registered Auditor
London

June, 1994

Returns Under Insurance Companies Legislation

Certificate by Appointed Actuary
Confederation Pooled Pensions Limited
Global Business

Financial Year Ended 31 December, 1993

I certify that:

- (a) (i) in my opinion proper records have been kept by the Company adequate for the purpose of the valuation of the liabilities of the long term business;
 - (ii) the mathematical reserves as shown in Form 14 constitute proper provision at the end of the financial year for the liabilities (other than liabilities which had fallen due before the end of the financial year) arising under or in connection with contracts for long term business;
 - (iii) for the purpose of (ii) above, the liabilities have been assessed in accordance with Part VI of the Insurance Companies Regulations 1981, as amended, in the context of assets valued in accordance with Part V of those Regulations, as shown in Form 13;
 - (iv) the guidance notes "Actuaries and Long-Term Insurance Business (GN1)" and "Additional Guidance for Appointed Actuaries (GN8)", issued by the Institute of Actuaries and the Faculty of Actuaries and dated July 1992, have been complied with subject to the modification to the Consols test as set out in the Government Actuary's letter of 30th September, 1993; and
- (b) the amount of the required minimum margin applicable to the Company's long term business immediately following the end of the year was £613,716.

APPOINTED ACTUARY
M. ROSENFELDER

JUNE, 1994

Schedule 4

<u>Valuation Report on Confederation Pooled Pensions Limited Made and Signed by the Appointed Actuary</u>

The valuation has been made in conformity with Regulation 54 of the Insurance Companies Regulations as amended.

- 1. The investigation is at 31 December, 1993.
- 2. This is the first investigation under section 18 of the Act.
- 3. Not applicable.

4.(1) Linked Contracts

- (i) Group Pension Fund Investment Policy
- (a) The Group Pension Fund Investment Policy is a contract under which sums are simply invested, after the deduction of expenses, in the Company's Series I pooled pension funds. A deposit administration fund, the Pension Deposit Account, is also available. Contracts written before 1 August, 1988 included minimum annuity rate guarantees for amounts withdrawn from the pooled funds and used to purchase immediate or deferred annuity benefits.

Deposits in the Pension Deposit Account are credited with interest based on short term money market rates. A rate of interest is declared from time to time and this rate is applied to all monies in the Account until a new rate is determined. Interest is credited annually to a policyholder's account. There is no guaranteed minimum level of interest.

(b) The percentage of premiums invested is 100% less the expense deductions. The expense deductions from premiums are currently 0.75% on the first £100,000 of deposits in a year, 0.5% on the next £900,000 of deposits in a year and 0.25% on the next £1.5 million of deposits in a year, there being no charge on the excess of deposits over £2.5 million in a year. In addition there is a charge of £25 per deposit.

The Company has the right to change the basis and level of these charges at any time from 1 January following the fourth policy anniversary.

(c) The internal linked funds to which benefits under the contracts may be linked are the following Series I funds:

Confederation Group Mixed Pension Fund	PH
Confederation Group Overseas Bond Pension Fund	PG
Confederation Group International Pension Fund	PI
Confederation Group Fixed Interest Pension Fund	Ьì
Confederation Group Property Pension Fund	PK
Confederation Group Equity Pension Fund	PL
Confederation Group Cash Deposit Pension Fund	PM
Confederation Group Index Linked Pension Fund	PO

The management charges on these funds are not guaranteed, have no upper limit and may be changed with twelve months' notice.

(d) Not applicable.

(ii) Release the Accepted

- (a) The Company reinsures the unit liabilities of the Group Pension administered business contracts and of the individual linked pensions business contracts written by Confederation Life Insurance Company (UK) Limited. Under these arrangements the Company receives by way of reinsurance premiums for each contract an amount equal to the investment content of the premiums received by the ceding company on that contract and these premiums are used to purchase units in the Company's internal linked funds. The benefit payable at any time under a contract is equal to the value of the units then held in respect of that contract.
- (b) 100% of the reinsurance premiums are invested at bid prices. In addition the Company makes premium refunds to the ceding company calculated as the excess of the monthly management charges on the internal linked funds over the current monthly management charges on the Company's Series I pooled pension sector funds.
- (c) The internal linked funds to which benefits under the contracts may be linked are as follows;

For the group administered pensions business:

The Series I funds listed under (i)(c) above.	
The Confederation Group Asset Accumulation Fund	PB
The Confederation Group Managed Pension Fund II	PT
The Confederation Group International Pension Fund II	PS
The Confederation Group Fixed Interest Pension Fund II	PR
The Confederation Group Property Pension Fund II	PU
The Confederation Group Equity Pension Fund II	PQ
The Confederation Group Cash Deposit Pension Fund II	PD
The Confederation Group Index Linked Pension Fund II	PV

For the individual pensions business:

The Confederation Individual Managed Pension Fund	EF
The Confederation Individual International Pension Fund	EI
The Confederation Individual Fixed Interest Pension Fund	EJ
The Confederation Individual Property Pension Fund	EK
The Confederation Individual Equity Pension Fund	EL
The Confederation Individual Cash Deposit Pension Fund	EM
The Confederation Individual Index Linked Pension Fund	EO
The Confederation Individual Managed Pension Fund II	ET
The Confederation Individual Cash Deposit Pension Fund II	EP
The Confederation Individual Equity Pension Fund II	EQ
The Confederation Individual Fixed Interest Pension Fund II	ER
The Confederation Individual International Pension Fund II	ES
The Confederation Individual Property Pension Fund II	EU
The Confederation Individual Index Linked Pension Fund II	EV

(d) Not applicable.

4 (2) Internal Linked Funds

(i) Series I Funds

The Confederation Group Mixed Pension Fund PH invests in funds PG, PI, PJ, PK, PL, PM and PO. There is a fund deduction of 0.02% per month on cash balances held within the fund and bid/offer prices are calculated using the bid/offer prices of the underlying funds.

The Confederation Group Overseas Bond Pension Fund PG invests mainly in non UK bonds. There is a fund deduction of 0.02% per month and a bid/offer spread of a maximum of 0.5%.

The Confederation Group International Pension Fund PI invests mainly in overseas equities. There is a fund deduction of 0.02% per month and a bid/offer spread of a maximum of 2.5%.

The Confederation Group Fixed Interest Pension Fund PJ invests mainly in bonds. There is a fund deduction of 0.02% per month and a bid/offer spread of a maximum of 0.5%.

The Confederation Group Property Pension Fund PK invests mostly in real estate. There is a fund deduction of 0.02% per month and a bid/offer spread of a maximum of 2.5%.

The Confederation Group Equity Pension Fund PL invests mainly in UK equity shares and convertible stocks. There is a fund deduction of 0.02% per month and a bid/offer spread of a maximum of 2.5%.

The Confederation Group Cash Deposit Pension Fund PM invests mainly in short term money instruments. There is a fund deduction of 0.01% per month and no bid/offer spread.

The Confederation Group Index Linked Pension Fund PO invests mainly in index linked gilt edged stocks. There is a fund deduction of 0.02% per month and a bid/offer spread of a maximum of 0.5%.

(ii) Series II Funds

The Confederation Group Asset Accumulation Fund PB invests in fund PH. There is a fund deduction of 0.0425% per month and the bid/offer spread is 5%.

The Confederation Group Managed Pension Fund II PT invests in fund PH. There is a fund deduction of 0.0425% per month and the bid/offer spread is calculated using the bid/offer prices of fund PH.

The Confederation Group International Pension Fund II PS invests in fund PI There is a fund deduction of 0.0425% per month and the bid/offer spread is calculated using the bid/offer prices of fund PI.

The Confederation Group Fixed Interest Pension Fund II PR invests in fund PJ There is a fund deduction of 0.0425% per month and the bid/offer spread is calculated using the bid/offer prices of fund PJ.

The Confederation Group Property Pension Fund II PU invests in fund PK. There is a fund deduction of 0.0425% per month and the bid/offer spread is calculated using the bid/offer prices of fund PK.

The Confederation Group Equity Pension Fund II PQ invests in fund PL. There is a fund deduction of 0.0425% per month and the bid/offer spread is calculated using the bid/offer prices of fund PL.

The Confederation Group Cash Deposit Pension Fund II PD invests in fund PM There is a fund deduction of 0.0525% per month and no bid/offer spread.

The Confederation Group Index Linked Pension Fund II PV invests in fund PO. There is a fund deduction of 0.0425% per month and the bid/offer spread is calculated using the bid/offer prices of fund PO.

(iii) Individual Pension Funds

The Confederation Individual Managed Pension Fund EF invests in fund ET. There is a bid/offer spread of 5% and a fund deduction of 0.0625% per month.

The Confederation Individual International Pension Fund EI invests in fund ES. There is a bid/offer spread of 5% and a fund deduction of 0,0625% per month.

The Confederation Individual Fixed Interest Pension Fund EJ invests in fund ER. There is a bid/offer spread of 5% and a fund deduction of 0.0625% per month.

The Confederation Individual Property Pension Fund EK invests in fund EU. There is a bid/offer spread of 5% and a fund deduction of 0.0625% per month.

The Confederation Individual Equity Pension Fund EL invests in fund EQ There is a bid/offer spread of 5% and a fund deduction of 0 0625% per month

The Consederation Individual Cash Deposit Pension Fund EM invests in fund EP There is a bid/offer spread of 5% and a fund deduction of 0 0625% per month

The Confederation Individual Index Linked Pension Fund EO invests in fund EV There is a bid/offer spread of 5% and a fund deduction of 0.0625% per month.

The Confederation Individual Managed Pension Fund II ET invests in funds PI, PJ, PK, PL, PM, PG and PO. There is a bid/offer spread of 5% and a fund deduction of 0.0625% per month less a rebate of the charges made in the underlying funds.

The Confederation Individual Cash Deposit Pension Fund II EP invests in fund PM. There is a bid/offer spread of 5% and a fund deduction of 0.0525% per month.

The Confederation Individual Equity Pension Fund II EQ invests in fund PL. There is a bid/offer spread of 5% and a fund deduction of 0.0425% per month.

The Confederation Individual Fixed Interest Pension Fund II ER invests in fund PJ. There is a bid/offer spread of 5% and a fund deduction of 0.0425% per month.

The Confederation Individual International Pension Fund II ES invests in fund PI. There is a bid/offer spread of 5% and a fund deduction of 0.0425% per month.

The Confederation Individual Property Pension Fund II EU invests in fund PK. There is a bid/offer spread of 5% and a fund deduction of 0.0425% per month.

The Confederation Individual Index Linked Pension Fund II EV invests in fund PO. There is a bid/offer spread of 5% and a fund deduction of 0.0425% per month.

4 (3) Confederation Funds Management Limited sells units to Confederation Pooled Pensions Limited at cost.

5. General Principles and Methods of Valuation

The reserves are calculated as the value of the unit liabilities under the various contracts plus the amount, including accrued interest to the valuation date, of the deposits in the



Pension Deposit Account. Projections show that no additional sterling reserves are required.

- (a) Given the nature of the liabilities, the bulk of which are linked and the absence of any long term interest guarantees, no provision for mismatching is included in the reserves.
- (b) Not applicable,
- (c) Negative reserves did not arise.
- (d) Not applicable.
- (e) Not applicable,
- (f) The Company does not offer linked contracts incorporating investment performance guarantees.
- (g) No provision has been made in respect of the minimum annuity rate guarantees on the basis that fixed interest yields would have to fall by over 20% from their levels at the valuation date before the guarantee became effective.
- 6. Not applicable.
- 7. Not applicable

8. Assumptions for Linked Business

- (a) The valuation net liability is determined as the product of the number of units in issue in each fund and the bid price of the fund at 31 December, 1993, together with the value of the Pension Deposit Account.
- (b) No explicit provision has been made for the risk of future expenses exceeding the related charges, since the linked contracts have no upper limit to the expense deduction, and it is the Company's policy to adjust such charges where actual experience so dictates.

- 9. The proportion of the total not liabilities (other than liabilities for properly linked benefits under linked contracts) not protected by assets in the same currency is nil
- 10. Not applicable.
- 11. Not applicable.
- 12. Not applicable.
- 13. Not applicable.
- 14. Not applicable.
- 15. Not applicable.
- 16. Not applicable.
- 17. See Forms 56 and 57.
- 18. See Form 58,...
- 19. See Form 60.

Managing Director
G L Willman

Director P M Whitlock Director C R Wilkinson

Appointed Actuary
M Rosenfelder

FORM S6

roca.

S

RETURNS UNDER THSURANCE COMPANIES LEGISLATION VALUATION SUMMARY OF LINKED CONTRACTS
Name of Company: CONFEDERATION POOLED PENSIONS LIMITED Financial Year Ended: 31 DECEMBER, 1993
DIRECT BUSINESS AND REASSURANCE ACCEPTED

Name of contract	Valuaiš	Valuation basis	Number of contracts	Amount of si	Amount of sums assured, amulties per assum, or other measure of benefit, including vested reversionary bonuses	virties per benefit, bonuses	Amount of armual premiums	farmuel une	Category of unit link	Unit liabilities	Non-unit	Non-und liabilities	नेकालमा जे सम्बद्धाः स्टन्त्रकः
PENSION BUSINESS	Rate of interest	Merality		Guaranteed on death	Current on death	Guzrant- eed on maturity	Office	Nec premiums			Monality and expenses	Options and guargenees other than	क्षा क्षा क्षा क्षा क्षा क्षा क्षा क्षा
pret	7	r)	4	٧,	9	7	*	6	01	::	12	13	T PT
INDIVIDUAL					(je j				INTERNAL				
Deferred Arranity	•	•	193,849	-	831,620,059	·	56,105,763	'	LOND	831,620,069	•	,	(a) (a) (a) (b)
GROUP				,									
Group Pension Fund E - staken Policy					,				`				
- Unit Liabillies - Pension Deposit Account				1 H3		• •			INTERNAL	3,127,921,754		1 4	3,377,931,734
Grosp Adminstard Persion	•		•	,		. •	,	•	INTERNAL FUND	159,807,918	•	4	159,807,511
TOTAL PENSION			193,849		831,620,059		56,105,763		,	4,119,349,741			#,120,200,RE

INSTRUCTIONS FOR COMPLETION OF FORMS 55*AND 56

- Information shall be shown separately and totalled within each section in the sequence specified below:
 - (i) United Kingdom business (II) oversess business

The totals not of reinsurance ceded of United Kingdom business and overseas business are also to be shown together with a summary of global net total business.

Separate totals for column 5 on Form 55*and columns 5, 6 and 7 c Form 56 shall be shown for sums insured, for annuities per annum and for other measures of benefit.

- The information shall be analyzed and sub-totalled within each 2. type of business in the sequence specified below:
 - life assurance business (1)
 - general annuity husiness (ii)
 - pension business (iii)
 - permanent health business (iv)
 - capital redemption business.
- The information shall be further analyzed and sub-totalled within each basis of participation in profits in the sequence specified below:
 - with participation in profits without participation in profits. (11)
- Within each subdivision required under paragraphs 2 and 3 above the appropriate types of insurance from the following list shall be shown separately:
 - whole life assurance
 - endowment assurance (11)
 - pure endowment assurance (iii)
 - term assurance (iv)
 - other assurance (to be specified) (v)
 - miscellaneous assurance (tv)
 - deferred annuity (vil)
 - annuity in payment (viii)
 - other annuity (to be specified) (ix)
 - miscellaneous annuity (x)
 - (xi)
 - (xii)
 - group pension group life other group (to be specified) (xiii)
 - permanent health insurance (xiv)
 - capital redemption assurance (xv)
 - annuity certain. (xv1)

And particulars shall also be shown of any subsidiary provisions within general business class 1 or 2 which, by virtue of section 1(2) and (3) of the Insurance Companies Act 1982 are to be taken to be included in long term business of any class (Supplementary) Accident and Sickness Insurance - see Form 61).

* Form 55 is not applicable to Confederation Pooled Pensions Limited and therefore is not included within the Return.

5. A further subdivision into each separate category of contract is required as follows:

Form 55*- each category of contract which is valued on a different valuation basis:

Form 56 - each category of contract which provides different quarantees or options, and each category of unit link. For the purpose of determining the category of the unit link, all authorized unit trusts may be considered to be one category and all internal linked funds may be considered to be one category.

Reserves for tax on capital gains or for investment performance guarantees may be shown on separate lines in the mathematical reserves column, where they are calculated on an aggragate basis, or in additional columns of non-unit liabilities, where they are calculated on an individual basis.

- 6. Special reserves (including reserves calculated on an aggregate basis for tax on capital gains and investment performance guarantees) or adjustments shall be shown on separate lines in the mathematical reserves column and the particulars of such reserves or adjustments shall be specified.
- 7. Any contract which consists of a combination of different types of insurance shall be treated as a number of separate contracts each dealing with one of the different types of insurance so combined and the amount by which the total number of contracts shown in column 4 of any valuation summary exceeds the actual number of contracts to which the valuation summary relates shall be stated:

Provided that, in relation to any category of such combined contract, any types of insurance included in the combination which in the aggregate account for less than 10 percent of the total mathematical reserves under that category of contract need not be separately distinguished.

- 8. Non-linked contracts the nature of which or the method of valuation of which makes it impossible or inappropriate to give the information required in columns 7 to 11 of Form 55 shall be shown separately and the reason for the impossibility or the inappropriateness stated.
- 9. Linked contracts the nature of which or the method of valuation of which makes it impossible or inappropriate to give the information in the exact form required by Form 56 shall be shown on a separate valuation summary with appropriately modified column headings and the reason for the modification stated.
- 10. Contracts of any description may be grouped together under any 'miscellaneous' heading provided that mathematical reserves for business shown under all such headings in any one valuation summary do not exceed 5 percent of the total mathematical reserves for all business shown in that valuation summary.
- 11. Contracts with deferred participation in profits and contracts with an option to convert to another category of contract shall be included in the category in which they fall at the date to which the investigation relates.
- * Form 55 is not applicable to Confederation Pooled Pensions Limited and therefore is not included within the Return.



- 12. Contracts on more than one life may be included with single life contracts.
- 13, Contracts subject to limited premiums may be included with contracts under which premiums are payable throughout.
- 14. Life annuities guaranteed for a term certain or which provide for a refund of the balance of the purchase money on early death may be included with other life annuities.
- 15. In the case of contracts with variable benefits the benefits shall be taken as at the date to which the investigation relates and, where such benefits are included as approximate amounts only, that fact shall be stated.
- 16. In relation to group deferred annuity contracts under which premiums have not ceased, a statement of how the amount of annual office premiums has been arrived at shall be given.
- 17. Where for group life and pension schemes the mathematical reserves at the valuation date are based on those in respect of the business in force at the last scheme revision date, any adjustment on account of changes after that date shall be shown separately.
- 18. It is to be stated in relation to each category of contract where it is appropriate, whether the amount of the sum assured or deferred annuity shown in the valuation summary is the full sum assured or annuity which would come into payment on the maturity date or the amount accrued or actually purchased at the date to which the investigation relates and, where it is the amount accrued or actually purchased at the date, an estimate of the full prospective sum assured or annuity for that category shall be given.



FORM 57

Returns Under Incurance Companies Legislation ANALYSIS OF UNIT LIABILITIES

Name of Company: CONFEDERATION POOLED PENSIONS LIMITED Financial Year Ended: 31 December, 1993 FUND: LONG TERM BUSINESS

OB

name of unit link	VALUATION PRICE PER UNIT	NUMBER OF UNITS DEEMED ALLOCATED TO CONTRACTS	UNIT LIABILITY
11	2 £	3 /	4 £
FUND			
<u>e</u> f	9.045	50,149,787	453,626,453
EI	5.897	839,886	4,952,621
티	16.500	107,650	1,776,210
EK	8.884	102,705	912,446
EL	50.625	5,067,513	256,544,414
ЕМ	3.547	245,578	871,142
EO	2,329	54,745	127,478
EP	5.201	141,455	735,769
EQ	6.897	8,480,799	58,493,225
ER	6,476	280,153	1,814,209
ES	7.885	108,716	857,235
ET	6.819	7,414,230	50,559,934
EU	5.205	38,820	202,075
EV	6.114	23,759	145,257
PB	6.718	21,467	144,206
PD	11.886	1,462	17,381
PG	11.305	703,857	7,957,044
РН	26.803	106,467,443	2,853,623,304
PI	6,520	8,097,188	52,794,199
PJ	18.743	6,181,955	115,868,948
PK	9.762	2,009,656	19,617,680
PL	56.287	3,445,302	193,926,889
PM	3.914	9,287,966	36,352,696
РО	2.560	1,633,721	4,181,603
PQ	14.351	17,541	251,725
PR	15.497	5,846	90,593
PS	15.499	9,475	146,855
PT	14,333	190,209	2,726,169
PU	11.288	358	4,041
	13.920	2,007	27,939
PV TUTAL	13.720		4,119,349,741

INSTRUCTIONS

1. THE TOTAL OF COLUMN 4 SHALL EQUAL THE TOTAL OF COLUMN 11 ON FORM 56.

2. A SEPARATE LINE SHALL BE USED FOR EACH AUTHORISED UNIT TRUST AND EACH DIFFERENT TYPE OF UNIT OF EACH INTERNAL LINKED FUND.



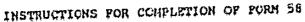
FORM SP

Returns Under Insurance Companies Legisphics
VALUATION RESULT AND DISTRIBUTION OF SURFLUS
Name of Company: CONFEDERATION POOLED PENSIONS LIMITED
Flancial Year Ended: 31 DECEMBER, 1993
Pund : LONG TERM BUSINESS

08

1.000-

			بالمشاءنين	1 400
,	FUND CARRIED FORWAR	D		4,120,584
} -		BONUS PAYMENTS MADE TO POLICYHOLDERS IN ANTICIPATION OF A SURPLUS		*
	TRANSFER OUT OF	NET TRANSFER TO (FROM) STATEMENT OF OTHER INCOME AND EXPENDITURE	3	*
VALUATION	FUND	NET TRANSPER TO (FRO.4) FUNDS	1	*
result	NET TRANSFER OUT OF I	FUND (3 + 4)	5	
	TOTAL (1 + 2 + 5)		6	4,120,524
		ves for non-linked contracts	7	
		ves for linked contracts	8	4,120,584
	TOTAL (7 + 8)		9	4,120,584
	SURPLUS INCLUDING CONTINGENCY AND OTHER RESERVES HELD TOWARDS THE SOLVENCY MARGIN (DEFICIENCY) (6-9)		10	•
COMPOSITION OF		DROUGHT FORWARD UNAPPROPRIATED FROM LAST	11	•
	TRANSFER INTO	NET TRANSFER FROM (TO) STATEMENT OF OTHER INCOME AND EXPENDITURE	12	
	FUND	NET TRANSFER FROM (TO) OTHER FUNDS	13	·
SURPLUS	NET TRANSFER INTO FL	ND (12 + 13)	14	
		E THE LAST VLAUATION	15	<u> -</u>
	TOTAL (11 + 14 + 15) (=1		16	
		DE TO POLICYHOLDERS IN ANTICIPATION OF A SURPLUS	17	ļ
		CASH BONUSES	18	<u> </u>
DISTRIBUTION	ALLOCATED TO	REVERSIONARY BONUSES	19	ļ
OF SURPLUS	POLICYHOLDERS BY	OTHER BONUSES	20	
	WAY OF	PREMIUM REDUCTIONS	21	ļ <u>.</u>
	TOTAL ALLOCATED TO	TOTAL ALLOCATED TO PCLICYHOLDERS (17 TO 21)		ļ
	NET TRANSFER OUT OF	NET TRANSFER OUT OF FUND (~5)		
	TOTAL DISTRIBUTED SURPLUS (22 + 23)		24	ļ
	BALANCE OF SURPLUS (INCLUDING CONTINGENCY AND OTHER RESERVES HELD TOWARDS THE SOLVENCY MARGIN) CARRIED FORWARD UNAPPROPRIATED		25	-
	TOTAL (24 + 25) (-10)		26	
PERCENTAGE OF DISTRIBUTED SURPLUS ALLOCATED TO POLICYHOLDERS OF FUND		27	<u> -</u>	
CORRESPONDING PERCENTAGE AT	LATEST (DATE OF VALUATION 31/12/92)		28	
THREE IMMEDIATELY PREVIOUS			29	
VALUATIONS	EARLIEST (DATE OF VALUATION 31/12/90))		30	<u> </u>



- 1. The entry at line 1 shall be equal to the entry at line 16 in the revenue account for the relevant fund/part of fund.
- 2. Where interim, mortuary or terminal bonuses are determined in advance of a valuation and are paid in anticipation of surplus arising at the valuation, the amounts of such bonus actually paid in the period up to the valuation date shall be entered in lines 2 and 17. To the extent that it is the practice of the company to make specific provision for the cost of such bonuses payable on future claims out of surplus arising at a valuation, such amount shall be treated as amounts allocated to policyholders at the valuation in question and included in line 20, and the actual amounts paid shall not appear at lines 2 and 17 at future valuations. An appropriate note shall be appended identifying the various items where necessary.
- 3. Where policies have been transferred from one fund/part of fund to another, the associated transfer of reserves shall not be included as a "transfer" in this Form. Where any other transfer has been made, only one positive figure shall be inserted in either line 5 or line 14 (depending on the direction of the net transfer) leaving the other line blank. Corresponding entries shall be made in either the block comprising lines 3 and 4 or the block comprising lines 12 and 13, as applicable.
- 4. Where the entry in line 4 or line 13 represents more than one transaction, each transfer shall be separately identified in the form or in a note.
- 5. In the case of a company which makes allocations to eligible policyholders generally at intervals of more than one year, bonus payments made to policyholders in anticipation of a surplus, transfers to or from other income and expenditure or to or from other funds or parts of funds shall include the amounts of all such bonus payments and transfers made since the date of the last general allocation. In that case the word "valuation" in lines it and 15 shall be replaced by "general allocation", and line 11 shall show the balance of the surplus brought forward unappropriated from the date of the last general allocation and line 15 shall show the total amount of the surplus arising since that date. When the bonus payments or transfers relate to a period of more than one year that fact shall be stated in a note.
- 6. Line 27 is line 22 as a percentage of line 24. Line 27 shall not be completed in years where there is no general allocation.

Refurn Ulder Insurance Companies Legisiscion Confederation Pooled Pensions Limited

Required minimum mergin - Long Term business in 000's

1 and	Class IVa=1V		% Nii 8287,730 3,287,730 3,287,730	3,288,964 3,288,964 3,288,964 3,288,964 1,00 49			The financial The previous year (4,120,584 4,120,584 4,120,584 4,120,584 4,120,584 4,120,584 4,120,584
se before deduction for reinsurance distribution of surplus are altocated to policyholders can allocated to policyholders can are allocated to	\$°		3,287,730 3,287,730 3,287,730	3,288,964 3,288,964 3,288,964 3,288,964 1,00			<u> </u>
Nathomatical reserves before deduction for reinsurance 1,0 Reserves before distribution of surplus 1,0 Reserves for bounts allocated to policyholders 1,0 Reserves for bounts allocated (Note 2) 1,0 Reserves for bounts allocated (Note 2) 1,0 Reserves for bounts allocated (Note 2) 1,0	12 12 12 12 12 12 12 12 12 12 12 12 12 1		3,287,730	3,288,964 3,288,964 3,288,964 3,288,964 49		055,911,	4,120,584 4,120,584 4,120,584
(s) Reserves for bonus allocated to policyholders (e) Reserves for bonus allocated to policyholders (f) Reserves after distribution of surplus Mathematical reserves after deduction for reinsurance (a) Reserves after distribution of surplus (b) Reserves for bonus allocated to policyholders (c) Reserves for bonus allocated to policyholders (c) Reserves for bonus allocated to policyholders (d) Reserves for bonus allocated to policyholders (e) Reserves after distribution of surplus (f) Reserves after distribution of surplus (g) Reserves after distribution of surplus (g) Reserves after distribution of surplus (g) Reserves after distribution of surplus (g) Reserves after distribution of surplus (g) Temporary assurances with required margin of .0015 (g) Temporary assurances with required margin of .0025 (g) Temporary assurances with required margin of .0025 (g) Total for (g) + (b) + (c) Non-negative capital at risk after reinsurance (all contracts); (Note 2) Ratio of 6 to 5 (d), or 0.50 if greater Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 Sum of first and second result are defined margin of solvency for Supplementary, Accident and Sickness Insurance	21 21 21 21 21 21 21 21 21 21 21 21 21 2		3,287,730	3,288,964 3,288,964 3,288,964 1,00 1,00		05.611.	4120,584
(e) Reserves for bonus allocated to policyholders (g) Reserves affer distribrution of surplus Mathematical reserves affer distribrution of surplus (a) Reserves affer distribution of surplus (b) Reserves for bonus allocated to policyholders (c) Reserves affer distribution of surplus Required margin of solvency - first result = 1 (c) x 3 x relevant factor Non-negative capital at risk before retinsurance: (Note 2) (b) Temporary assurances with required margin of .0015 (c) Temporary assurances with required margin of .002 (d) Total for (a) + (b) + (c) Non-negative capital at risk after reinsurance (all contracts): (Note 2) Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 Sum of first and second result = 4 + 8 Required margin of solvency for Supplementary, Agetilent and Sichness Insurance	12 12 12 12 12 12 12 12 12 12 12 12 12 1		3,287,730	3,288,964			4,120,584
(e) Reserves affer distribration of surplus (a) Reserves affer distribration for reinsurance (b) Reserves after distribution of surplus (c) Reserves after distribution of surplus (d) Reserves after distribution of surplus (e) Reserves after distribution of surplus (e) Reserves after distribution of surplus Required margin of solvency - first result (a) Temporary assurances with required margin of 5001 (b) Temporary assurances with required margin of 5003 (c) Temporary assurances with required margin of 5003 (d) Total for (a) + (b) + (c) Non-negative capital at risk after reinsurance (all contracts); (Note 2) Ratio of 6 to 5 (d), or 0.50 if greater Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 Sum of first and second result = 4 + 8 Required margin of solvency for Supplementary, Accident and Sichness Insurance	12 12 12 12 12 12 12 12 12 12 12 12 12 1		3,287,730	3,288,964		035,611.	4,120,584
(a) Reserves after defunction for reinsurance (b) Reserves after destribution of surplus (c) Reserves for borns allocated to policyholders (d) Reserves after distribution of surplus Saito of 2 (c) to 1(c), or 0.83 if greater (Note 1) Required margin of solvency - first result = 1 (c) x 3 x relevant factor Non-negative capital at risk before reinsurance: (Note 2) (a) Temporary assurances with required margin of .001 (b) Temporary assurances with required margin of .001 (c) Temporary assurances with required margin of .003 (d) Total for (a) + (b) + (c) Non-negative capital at risk after reinsurance (all contracts): (Note 2) Ratio of 6 to 5 (d), or 0.50 if greater Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 Sum of first and second result = 4 + 8 Sum of first and second result = 4 + 8 Required margin of solvency for Supplementary. Accident and Sichness Insurance	21		3,287,730	3,288,964		035,611.	4,120,584
(b) Reserves before distribution of surplus (c) Reserves after distribution of surplus Ratio of Z (c) to 10.85 if greater (Note 1) Required margin of solvemcy - first result = 1 (c) x 3 x relevant factor Non-negative capital at risk before reinsurance: (Note 2) (a) Temporary assurances with required margin of .0015 (b) Temporary assurances with required margin of .0015 (c) Temporary assurances with required margin of .0015 (d) Total for (e) + (b) + (c) Non-negative capital at risk after reinsurance (a) Total for (e) + (b) + (c) Non-negative capital at risk after reinsurance (a) Total for (e) + (b) + (c) Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 Sum of first and second result = 4 + 8 Required margin of solvency for Supplementary, Accident and Sichness Insurance			3,287,730	3,288,964	<u> </u>	055.911.	#85'021'P
(c) Reserves for bonus allocated to policyholders Ratio of Z (c) to 1(c), or 0.83 if greater (Note 1) Required margin of solvency - first result = 1 (c) x 3 x relevant factor Non-negative capital at risk before reinsurance: (Note 2) (a) Temporary assurances with required margin of .0013 (b) Temporary assurances with required margin of .003 (c) Temporary assurances with required margin of .003 (d) Total for (a) + (b) + (c) Non-negative capital at risk after reinsurance (all contracts): (Note 2) Ratio of 6 to 5 (d), or 0.50 if greater Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 O. Required margin ut solvency for Supplementary; Accident and Sichness Insurance	21		3.287,730	3,288,964		00.1	4120584
(c) Reserves after distribution of surplus Ratio of 2 (c) to 1(c), or 0.85 if greater (Note 1) Required margin of solvemcy - first result = 1 (c) x 3 x relevant factor Non-negative capital at risk before reinsurance: (Note 2) (a) Temporary assurances with required margin of .0015 (b) Temporary assurances with required margin of .003 (c) Temporary assurances with required margin of .003 (d) Total for (e) + (b) + (c) Non-negative capital at risk after reinsurance (a) Total for (e) + (b) + (c) Non-negative capital at risk after reinsurance (a) Total for (e) + (b) + (c) Sum of first and second result = 4 + 8 Sum of first and second result = 4 + 8 Accident and Sickness Insurance	21	- 1	3.287,730	3,288,964	- -	1.00	7120 SE4
Required margin of solvency - first result = 1 (c) x 3 x relevant factor Non-negative capital at risk before reinsurance: (Note 2) (a) Temporary assurances with required margin of .0015 (b) Temporary assurances with required margin of .003 (d) Total for (a) + (b) + (c) Non-negative capital at risk after reinsurance (all contracts): (Note 2) Ratio of 6 to 5 (d). or 0.50 if greater Required margin of solvency - second result (Note 3) Sum of first and second result = 4 + 8 Accident and Sickness Insurance				1,00	_	1.00	
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- 1. For a pure reinsurer, the factor of 0.85 shall be replaced by 0.50.
- 2. After distribution of surplus
- 3. Line 8 equals line 7 x (5(a) x .001 + 5 (b) x .0015 + 5(c) x .003) for Classes I and II, or line 7 X 5 (d) X .003 for Class III and Class VII
- 4. Any additional mathematical reserves referred to in the note to Form 14 shall be included on this Form.
- 5. The appropriate factor specified in regulations 5(2) (a) and 6(3) and (4) of the Insurance Companies Regulations 1981.

ANNEX TO THE CONFEDERATION POOLED PENSIONS LEMITED ACCOUNTS AND STATEMENTS AS AT 31 DECEMBER, 1993 PURSUANT TO THE INSURANCE COMPANIES ACT 1982

INFORMATION ON APPOINTED ACTUARY

Mr Michael Rosenfelder was the Appointed Actuary from the time the Company commenced operations in 1993. The following information related to Mr Rosenfelder's employment and financial dealings with the ultimate parent company. Confederation Life Insurance Company He receives no direct compensation from and has no pecuniary interests in Confederation Pooled Pensions Limited. The particulars for the year 1993 to be given in compliance with Regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1983 are:

- (a) Shareholdings none.
- (b) Pecuniary Interests:
 - (1) Five ordinary insurance policies with the ultimate parent company:
 - (i) Whole Life, premiums cease 15 June, 2036, Sums Assured: \$ 10,000 Bonus Additions: \$3,410 Annual Premium: \$ 148 Loan Outstanding: \$6,859
 - (ii) Whole Life to Age 65, premiums cease 15 June, 2001, Sums Assured: \$ 4,485 Bonus Additions: \$4,111 Annual Premium: \$ 72 Loan Outstanding: \$5,211
 - (iii) Whole Life to Age 65, premiums cease 15 June, 2001, Sums Assured: \$ 5,000 Bonus Additions: \$3,580 Annual Premium: \$ 80 Loan Outstanding: \$4,690
 - (iv) Executive Lifetime Term, matures 15 December, 2036, Sums Assured: \$250,000 Annual Premium: \$2,964
 - (v) Lifetime Term guaranteed to Age 100, matures 15 December, 2036, Sums Assured: \$255,000 Annual Premium: \$3,574
 - (2) Interest rate subsidy of \$1,613 for a house purchase loan of \$89,112 under the terms and conditions of the ultimate parent company's Staff Mortgage Scheme.
 - (3) \$10,151 of Guaranteed Investment Certificates issued by Confederation Trust.

 These certificates were issued on standard terms and conditions, including an interest rate which varies from time-to-time and is an established rate for all staff members of the ultimate parent company.
- (c) Total remuneration including incentive bonus for the year was \$148,000.

(d) Other Pecuniary Interests

- (i) Pension benefits at age 65 are provided under the standard terms and conditions of the ultimate parent company's Employees Pension plan and will provide a pension equal to 2% of final average earnings, being the average best 36 months of earnings out of last 120 months, times years of service prior to 1 January, 1966 plus 1 1/3% of same earnings up to Canada Pension Plan limits times years of service after 1 January, 1966 plus 2% of same earnings over Canada Pension Plan limits times years of service after 1 January, 1966 The maximum years of service is 35 years.
- (ii) Life and Accidental Death and Dismemberment Coverage is provided by the standard terms and conditions of the ultimate parent company's Employees Group Life plan and equal to 3 times the annual compensation, subject to a maximum of \$1,500,000 for life and \$150,000 for Accidental Death and Dismemberment.
- (iii) Medical, Dental and Long Term Disability coverage are provided by the standard terms and conditions of the ultimate parent company's Employees Group Health, Dental and LTD plans.
- (iv) A leased car.

All amounts stated above are in Canadian dollars.

The above information was furnished by Mr Rosenfelder upon request and it agrees with the records of the ultimate parent company.

Managing Director	Director	Director

June, 1994