

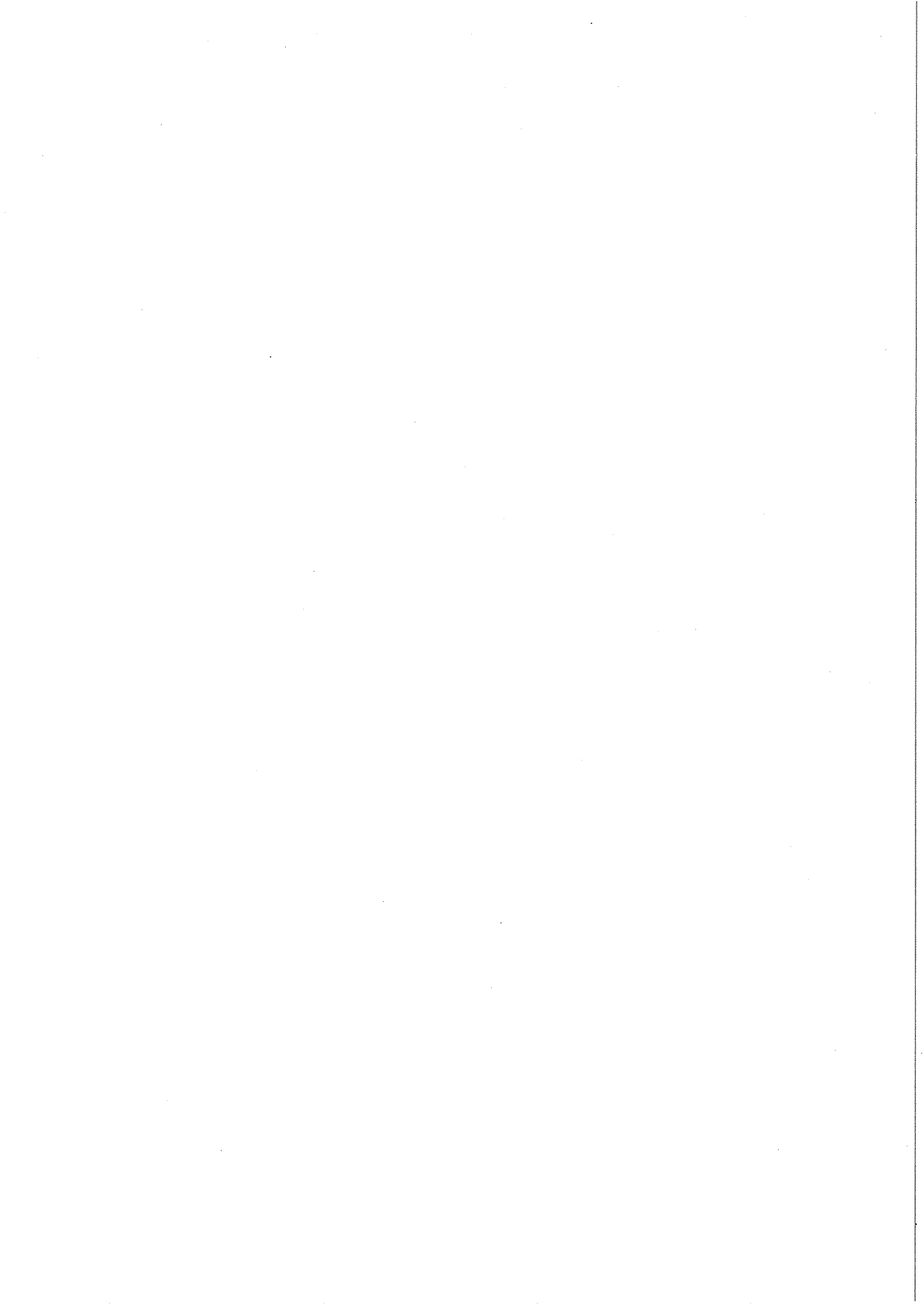
NATIONAL PROVIDENT LIFE LIMITED

Registered in England - No 3641947
Registered Office
The Pearl Centre
Lynch Wood
Peterborough
PE2 6FY

Annual FSA Insurance Returns for the year ended

31 December 2008

Appendices 9.1, 9.3, 9.4, 9.4A, 9.6



Statement of solvency - long-term insurance businessName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**

Solo solvency calculation

	Company registration number	GL/UK/CM	day month year			Units
	R2	3641947	GL	31	12	2008
			As at end of this financial year			As at end of the previous year
			1			2

Capital resources

Capital resources arising within the long-term insurance fund	11	139110	62069
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	12	224686	226586
Capital resources available to cover long-term insurance business capital resources requirement (11+12)	13	363796	288655

Guarantee fund

Guarantee fund requirement	21	68241	73565
Excess (deficiency) of available capital resources to cover guarantee fund requirement	22	295555	215090

Minimum capital requirement (MCR)

Long-term insurance capital requirement	31	204722	220696
Resilience capital requirement	32		
Base capital resources requirement	33	2518	2231
Individual minimum capital requirement	34	204722	220696
Capital requirements of regulated related undertakings	35		
Minimum capital requirement (34+35)	36	204722	220696
Excess (deficiency) of available capital resources to cover 50% of MCR	37	197768	115153
Excess (deficiency) of available capital resources to cover 75% of MCR	38	146587	59979

Enhanced capital requirement

With-profits insurance capital component	39	100290	
Enhanced capital requirement	40	305012	220696

Capital resources requirement (CRR)

Capital resources requirement (greater of 36 and 40)	41	305012	220696
Excess (deficiency) of available capital resources to cover long-term insurance business CRR (13-41)	42	58784	67959

Contingent liabilities

Quantifiable contingent liabilities in respect of long-term insurance business as shown in a supplementary note to Form 14	51		
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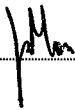
Covering Sheet to Form 2

Form 2

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**


Global business

Financial year ended **31 December 2008**



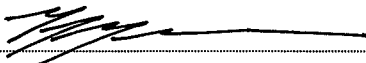
J S Moss

Managing Director



J S B Smith

Director



M J Merrick

Director

Date **9** April 2009

Components of capital resourcesName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**

	Company registration number	GL/ UK/ CM	day month year			Units
R3	3641947	GL	31	12	2008	£000
		General insurance business 1	Long-term insurance business 2	Total as at the end of this financial year 3		Total as at the end of the previous year 4

Core tier one capital

Permanent share capital	11		10000	10000	10000
Profit and loss account and other reserves	12		224443	224443	244786
Share premium account	13				
Positive valuation differences	14		101001	101001	39181
Fund for future appropriations	15				
Core tier one capital in related undertakings	16				
Core tier one capital (sum of 11 to 16)	19		335444	335444	293967

Tier one waivers

Unpaid share capital / unpaid initial funds and calls for supplementary contributions	21				
Implicit Items	22				
Tier one waivers in related undertakings	23				
Total tier one waivers as restricted (21+22+23)	24				

Other tier one capital

Perpetual non-cumulative preference shares as restricted	25				
Perpetual non-cumulative preference shares in related undertakings	26				
Innovative tier one capital as restricted	27				
Innovative tier one capital in related undertakings	28				

Total tier one capital before deductions (19+24+25+26+27+28)	31		335444	335444	293967
Investments in own shares	32				
Intangible assets	33		35315	35315	68466
Amounts deducted from technical provisions for discounting	34				
Other negative valuation differences	35				
Deductions in related undertakings	36				
Deductions from tier one (32 to 36)	37		35315	35315	68466
Total tier one capital after deductions (31-37)	39		300129	300129	225501

Components of capital resources

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**

	Company registration number	GL/ UK/ CM	day month year			Units	
	R3	3641947	GL	31	12	2008	£000
		General insurance business	Long-term insurance business	Total as at the end of this financial year		Total as at the end of the previous year	
		1	2	3	4		

Tier two capital

Implicit items, (tier two waivers and amounts excluded from line 22)	41				
Perpetual non-cumulative preference shares excluded from line 25	42				
Innovative tier one capital excluded from line 27	43				
Tier two waivers, innovative tier one capital and perpetual non-cumulative preference shares treated as tier two capital (41 to 43)	44				
Perpetual cumulative preference shares	45				
Perpetual subordinated debt and securities	46				
Upper tier two capital in related undertakings	47				
Upper tier two capital (44 to 47)	49				

Fixed term preference shares	51				
Other tier two instruments	52		65000	65000	65000
Lower tier two capital in related undertakings	53				
Lower tier two capital (51+52+53)	59		65000	65000	65000

Total tier two capital before restrictions (49+59)	61		65000	65000	65000
Excess tier two capital	62				
Further excess lower tier two capital	63				
Total tier two capital after restrictions, before deductions (61-62-63)	69		65000	65000	65000

Components of capital resources

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**

R3	Company registration number	GL/UK/CM	day month year			Units
	3641947	GL	31	12	2008	£000
		General insurance business 1	Long-term insurance business 2	Total as at the end of this financial year 3		Total as at the end of the previous year 4

Total capital resources

Positive adjustments for regulated non-insurance related undertakings	71				
Total capital resources before deductions (39+69+71)	72		365129	365129	290501
Inadmissible assets other than intangibles and own shares	73		1333	1333	1846
Assets in excess of market risk and counterparty limits	74				
Deductions for related ancillary services undertakings	75				
Deductions for regulated non-insurance related undertakings	76				
Deductions of ineligible surplus capital	77				
Total capital resources after deductions (72-73-74-75-76-77)	79		363796	363796	288655

Available capital resources for GENPRU/INSPRU tests

Available capital resources for guarantee fund requirement	81		363796	363796	288655
Available capital resources for 50% MCR requirement	82		300129	300129	225501
Available capital resources for 75% MCR requirement	83		300129	300129	225501

Financial engineering adjustments

Implicit items	91				
Financial reinsurance - ceded	92				
Financial reinsurance - accepted	93				
Outstanding contingent loans	94		70515	70515	134554
Any other charges on future profits	95		55754	55754	64018
Sum of financial engineering adjustments (91+92-93+94+95)	96		126269	126269	198572

Analysis of admissible assetsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total other than long term insurance business assets**

Company registration number	GL/UK/CM	day	month	year	Units	Category of assets	
R13	3641947	GL	31	12	2008	£000	1
					As at end of this financial year	As at end of the previous year	
					1	2	
Land and buildings			11				

Investments in group undertakings and participating interests

UK insurance dependants	Shares	21		
	Debts and loans	22		
Other insurance dependants	Shares	23		
	Debts and loans	24		
Non-insurance dependants	Shares	25		
	Debts and loans	26		
Other group undertakings	Shares	27		
	Debts and loans	28	33713	33713
Participating interests	Shares	29		
	Debts and loans	30		

Other financial investments

Equity shares	41	88644	11832	
Other shares and other variable yield participations	42			
Holdings in collective investment schemes	43	25556	63889	
Rights under derivative contracts	44	6661		
Fixed interest securities	Approved	45	41286	50657
	Other	46	6656	3059
Variable interest securities	Approved	47		
	Other	48	9758	61771
Participation in investment pools	49			
Loans secured by mortgages	50			
Loans to public or local authorities and nationalised industries or undertakings	51			
Loans secured by policies of insurance issued by the company	52			
Other loans	53			
Bank and approved credit & financial institution deposits	One month or less withdrawal	54	1380	2
	More than one month withdrawal	55		
Other financial investments	56			
Deposits with ceding undertakings	57			
Assets held to match linked liabilities	Index linked	58		
	Property linked	59		

Analysis of admissible assetsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total other than long term insurance business assets**

Company registration number	GL/UK/CM	day	month	year	Units	Category of assets	
R13	3641947	GL	31	12	2008	£000	1
					As at end of this financial year	As at end of the previous year	
					1	2	

Reinsurers' share of technical provisions

Provision for unearned premiums	60		
Claims outstanding	61		
Provision for unexpired risks	62		
Other	63		

Debtors and salvage

Direct insurance business	Policyholders	71	
	Intermediaries	72	
Salvage and subrogation recoveries		73	
Reinsurance	Accepted	74	
	Ceded	75	
Dependants	due in 12 months or less	76	
	due in more than 12 months	77	
Other	due in 12 months or less	78	13495
	due in more than 12 months	79	

Other assets

Tangible assets	80		
Deposits not subject to time restriction on withdrawal with approved institutions	81	8684	4509
Cash in hand	82		
Other assets (particulars to be specified by way of supplementary note)	83		
Accrued interest and rent	84	779	8713
Deferred acquisition costs (general business only)	85		
Other prepayments and accrued income	86	25	456

Deductions from the aggregate value of assets	87		
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Grand total of admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (11 to 86 less 87)	89	236637	238601
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Analysis of admissible assetsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total other than long term insurance business assets**

Company registration number	GL/UK/CM	day	month	year	Units	Category of assets	
R13	3641947	GL	31	12	2008	£000	1
					As at end of this financial year	As at end of the previous year	
					1	2	

Reconciliation to asset values determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting

Total admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (as per line 89 above)	91	236637	238601
Admissible assets in excess of market and counterparty limits	92		
Inadmissible assets directly held	93		
Capital resources requirement deduction of regulated related undertakings	94		
Ineligible surplus capital and restricted assets in regulated related insurance undertakings	95		
Inadmissible assets of regulated related undertakings	96		
Book value of related ancillary services undertakings	97		
Other differences in the valuation of assets (other than for assets not valued above)	98		25000
Deferred acquisition costs excluded from line 89	99		
Reinsurers' share of technical provisions excluded from line 89	100		
Other asset adjustments (may be negative)	101	74512	68200
Total assets determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (91 to 101)	102	311149	331801

Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	103		33713
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Analysis of admissible assetsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total long term insurance business assets**

Company registration number	GL/UK/CM	day	month	year	Units	Category of assets	
R13	3641947	GL	31	12	2008	£000	10
					As at end of this financial year	As at end of the previous year	
					1	2	
Land and buildings			11	134519	170884		

Investments in group undertakings and participating interests

UK insurance dependants	Shares	21		
	Debts and loans	22		
Other insurance dependants	Shares	23		
	Debts and loans	24		
Non-insurance dependants	Shares	25		
	Debts and loans	26		
Other group undertakings	Shares	27		
	Debts and loans	28		
Participating interests	Shares	29		
	Debts and loans	30		

Other financial investments

Equity shares	41	3862	30870	
Other shares and other variable yield participations	42			
Holdings in collective investment schemes	43	750288	496477	
Rights under derivative contracts	44	741588	274756	
Fixed interest securities	Approved	45	2124161	2125311
	Other	46	1267922	1675334
Variable interest securities	Approved	47	2309	2130
	Other	48	74886	89504
Participation in investment pools	49			
Loans secured by mortgages	50	34	50	
Loans to public or local authorities and nationalised industries or undertakings	51			
Loans secured by policies of insurance issued by the company	52	586	654	
Other loans	53			
Bank and approved credit & financial institution deposits	One month or less withdrawal	54	444	
	More than one month withdrawal	55	25173	
Other financial investments	56			
Deposits with ceding undertakings	57			
Assets held to match linked liabilities	Index linked	58	672	812
	Property linked	59	1595	3345

Analysis of admissible assetsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total long term insurance business assets**

	Company registration number	GL/UK/CM	day month year			Units	Category of assets	
	R13	3641947	GL	31	12	2008	£000	10
						As at end of this financial year	As at end of the previous year	
						1	2	

Reinsurers' share of technical provisions

Provision for unearned premiums	60	
Claims outstanding	61	
Provision for unexpired risks	62	
Other	63	

Debtors and salvage

Direct insurance business	Policyholders	71	277	1846
	Intermediaries	72		
Salvage and subrogation recoveries		73		
Reinsurance	Accepted	74		6
	Ceded	75		3583
Dependants	due in 12 months or less	76		
	due in more than 12 months	77		
Other	due in 12 months or less	78	23474	29769
	due in more than 12 months	79		

Other assets

Tangible assets	80		
Deposits not subject to time restriction on withdrawal with approved institutions	81	184595	192615
Cash in hand	82		
Other assets (particulars to be specified by way of supplementary note)	83		
Accrued interest and rent	84	53142	60962
Deferred acquisition costs (general business only)	85		
Other prepayments and accrued income	86	25568	26160

Deductions from the aggregate value of assets	87		
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Grand total of admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (11 to 86 less 87)	89	5389922	5210241
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Analysis of admissible assetsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total long term insurance business assets**

Company registration number	GL/UK/CM	day	month	year	Units	Category of assets	
R13	3641947	GL	31	12	2008	£000	10
					As at end of this financial year	As at end of the previous year	
					1	2	

Reconciliation to asset values determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting

Total admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (as per line 89 above)	91	5389922	5210241
Admissible assets in excess of market and counterparty limits	92		
Inadmissible assets directly held	93	36648	70312
Capital resources requirement deduction of regulated related undertakings	94		
Ineligible surplus capital and restricted assets in regulated related insurance undertakings	95		
Inadmissible assets of regulated related undertakings	96		
Book value of related ancillary services undertakings	97		
Other differences in the valuation of assets (other than for assets not valued above)	98		(25000)
Deferred acquisition costs excluded from line 89	99		
Reinsurers' share of technical provisions excluded from line 89	100	3068335	3617718
Other asset adjustments (may be negative)	101	(86537)	(71028)
Total assets determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (91 to 101)	102	8408368	8802243
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	103	4915	8302

Long term insurance business liabilities and margins

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Global business
 Financial year ended **31 December 2008**
 Total business/Sub fund **Long Term Insurance Business**
 Units **£000**

As at end of this financial year 1	As at end of the previous year 2
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Mathematical reserves, after distribution of surplus	11	4311658	4819292	
Cash bonuses which had not been paid to policyholders prior to end of the financial year	12			
Balance of surplus/(valuation deficit)	13	139110	62069	
Long term insurance business fund carried forward (11 to 13)	14	4450768	4881361	
Claims outstanding	Gross	15	14110	16665
	Reinsurers' share	16		
	Net (15-16)	17	14110	16665
Provisions	Taxation	21		1200
	Other risks and charges	22	2339	4476
Deposits received from reinsurers	23			
Creditors	Direct insurance business	31		
	Reinsurance accepted	32		
	Reinsurance ceded	33		
Debenture loans	Secured	34		
	Unsecured	35		
Amounts owed to credit institutions	36	114738	136612	
Creditors	Taxation	37		
	Other	38	802900	165292
Accruals and deferred income	39	5067	4635	
Provision for "reasonably foreseeable adverse variations"	41			
Total other insurance and non-insurance liabilities (17 to 41)	49	939154	328880	
Excess of the value of net admissible assets	51			
Total liabilities and margins	59	5389922	5210241	

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	61	669	11860
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	62	1595	3345

Total liabilities (11+12+49)	71	5250812	5148172
Increase to liabilities - DAC related	72		
Reinsurers' share of technical provisions	73	3068335	3617718
Other adjustments to liabilities (may be negative)	74	89221	36353
Capital and reserves and fund for future appropriations	75		
Total liabilities under insurance accounts rules or international accounting standards as applicable to the firm for the purpose its external financial reporting (71 to 75)	76	8408368	8802243

Liabilities (other than long term insurance business)Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**

R15	Company registration number 3641947	GL/UK/CM GL	day month year			Units £000
			31	12	2008	
			As at end of this financial year 1			As at end of the previous year 2

Technical provisions (gross amount)

Provisions for unearned premiums	11		
Claims outstanding	12		
Provision for unexpired risks	13		
Equalisation provisions	Credit business	14	
	Other than credit business	15	
Other technical provisions	16		
Total gross technical provisions (11 to 16)	19		

Provisions and creditors

Provisions	Taxation	21		
	Other risks and charges	22		
Deposits received from reinsurers		31		
Creditors	Direct insurance business	41		
	Reinsurance accepted	42		
	Reinsurance ceded	43		
Debenture loans	Secured	44		
	Unsecured	45		
Amounts owed to credit institutions		46		
Creditors	Taxation	47	108	
	Foreseeable dividend	48		
	Other	49	8460	9171
Accruals and deferred income		51	3383	2844
Total (19 to 51)		59	11951	12015
Provision for "reasonably foreseeable adverse variations"		61		
Cumulative preference share capital		62		
Subordinated loan capital		63	65000	65000
Total (59 to 63)		69	76951	77015

Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance	71	65000	68644
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Amounts deducted from technical provisions for discounting	82		
Other adjustments (may be negative)	83	(245)	
Capital and reserves	84	234443	254786
Total liabilities under insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (69-82+83+84)	85	311149	331801

Profit and loss account (non-technical account)Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Company
registration
numberGL/
UK/
CM

day month year

Units

		R16	3641947	GL	31	12	2008	£000
					This financial year			Previous year
					1			2
Transfer (to)/from the general insurance business technical account	From Form 20			11				
	Equalisation provisions			12				
Transfer from the long term insurance business revenue account				13			(30000)	
Investment income	Income			14			22507	16998
	Value re-adjustments on investments			15			10065	5637
	Gains on the realisation of investments			16				
Investment charges	Investment management charges, including interest			17			9216	8155
	Value re-adjustments on investments			18				
	Loss on the realisation of investments			19			14858	1659
Allocated investment return transferred to the general insurance business technical account				20				
Other income and charges (particulars to be specified by way of supplementary note)				21				
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)				29			(21502)	12821
Tax on profit or loss on ordinary activities				31			5100	(600)
Profit or loss on ordinary activities after tax (29-31)				39			(26602)	13421
Extraordinary profit or loss (particulars to be specified by way of supplementary note)				41				
Tax on extraordinary profit or loss				42				
Other taxes not shown under the preceding items				43				
Profit or loss for the financial year (39+41-(42+43))				49			(26602)	13421
Dividends (paid or foreseeable)				51				
Profit or loss retained for the financial year (49-51)				59			(26602)	13421

Analysis of derivative contractsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total other than long term insurance business assets**

		Company registration number	GL/ UK/ CM	day month year			Units	Category of assets	
		R17	3641947	GL	31	12	2008	£000	1
Derivative contracts		Value as at the end of this financial year			Notional amount as at the end of this financial year				
		Assets 1	Liabilities 2	Bought / Long 3	Sold / Short 4				
Futures and contracts for differences	Fixed-interest securities	11							
	Interest rates	12							
	Inflation	13							
	Credit index / basket	14							
	Credit single name	15	5692			241706			
	Equity index	16							
	Equity stock	17							
	Land	18							
	Currencies	19	969	4077	94276	12401			
	Mortality	20							
Other	21								
In the money options	Swaptions	31							
	Equity index calls	32							
	Equity stock calls	33							
	Equity index puts	34							
	Equity stock puts	35							
Other	36								
Out of the money options	Swaptions	41							
	Equity index calls	42							
	Equity stock calls	43							
	Equity index puts	44							
	Equity stock puts	45							
Other	46								
Total (11 to 46)		51	6661	4077	335982	12401			
Adjustment for variation margin		52							
Total (51 + 52)		53	6661	4077					

THE NOTIONAL AMOUNTS IN COLUMNS 3 AND 4 ARE NOT A MEASURE OF EXPOSURE.
Please see instructions 11 and 12 to this Form for the meaning of these figures.

Analysis of derivative contractsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Global business

Financial year ended **31 December 2008**Category of assets **Total long term insurance business assets**

		Company registration number	GL/ UK/ CM	day month year			Units	Category of assets	
		R17	3641947	GL	31	12	2008	£000	10
Derivative contracts		Value as at the end of this financial year			Notional amount as at the end of this financial year				
		Assets 1		Liabilities 2		Bought / Long 3		Sold / Short 4	
Futures and contracts for differences	Fixed-interest securities	11							
	Interest rates	12	649765	543921	5782055	4018900			
	Inflation	13		9605		200981			
	Credit index / basket	14							
	Credit single name	15							
	Equity index	16							
	Equity stock	17							
	Land	18							
	Currencies	19		2938	45224				
	Mortality	20							
	Other	21							
In the money options	Swaptions	31	2362		500000				
	Equity index calls	32							
	Equity stock calls	33							
	Equity index puts	34							
	Equity stock puts	35							
	Other	36							
Out of the money options	Swaptions	41	89461		513920				
	Equity index calls	42							
	Equity stock calls	43							
	Equity index puts	44							
	Equity stock puts	45							
	Other	46							
Total (11 to 46)		51	741588	556464	6841199	4219881			
Adjustment for variation margin		52							
Total (51 + 52)		53	741588	556464					

THE NOTIONAL AMOUNTS IN COLUMNS 3 AND 4 ARE NOT A MEASURE OF EXPOSURE.
Please see instructions 11 and 12 to this Form for the meaning of these figures.

With-profits insurance capital component for the fund

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 With-profits fund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

As at end of this financial year 1	As at end of the previous year 2
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Regulatory excess capital

Regulatory value of assets	Long-term admissible assets of the fund	11	5389922	5210240
	Implicit items allocated to the fund	12		
	Mathematical reserves in respect of the fund's non-profit insurance contracts	13	194760	198158
	Long-term admissible assets of the fund covering the LTICR of the fund's non-profit insurance contracts	14		
	Long-term admissible assets of the fund covering the RCR of the fund's non-profit insurance contracts	15		
	Total (11+12-(13+14+15))	19	5195162	5012082
Regulatory value of liabilities	Mathematical reserves (after distribution of surplus) in respect of the fund's with-profits insurance contracts	21	4116898	4621134
	Regulatory current liabilities of the fund	22	939154	328880
	Total (21+22)	29	5056052	4950014
Long-term insurance capital requirement in respect of the fund's with-profits insurance contracts		31	166270	166459
Resilience capital requirement in respect of the fund's with-profits insurance contracts		32		
Sum of regulatory value of liabilities, LTICR and RCR (29+31+32)		39	5222322	5116473
Regulatory excess capital (19-39)		49	(27160)	(104391)

Realistic excess capital

Realistic excess capital	51	(127450)	(42785)
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Excess assets allocated to with-profits insurance business

Excess (deficiency) of assets allocated to with-profits insurance business in fund (49-51)	61	100290	(61606)
Face amount of capital instruments attributed to the fund and included in capital resources (unstressed)	62	65000	65000
Realistic amount of capital instruments attributed to the fund and included in capital resources (stressed)	63	71020	81869
Present value of future shareholder transfers arising from distribution of surplus	64		
Present value of other future internal transfers not already taken into account	65		
With-profits insurance capital component for fund (if 62 exceeds 63, greater of 61+62-63-64-65 and zero, else greater of 61-64-65 and zero)	66	100290	

Realistic balance sheet

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 With-profits fund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

As at end of this financial year 1	As at end of the previous year 2
--	--

Realistic value of assets available to the fund

Regulatory value of assets	11	5195162	5012082
Implicit items allocated to the fund	12		
Value of shares in subsidiaries held in fund (regulatory)	13		
Excess admissible assets	21		
Present value of future profits (or losses) on non-profit insurance contracts written in the fund	22	73248	100934
Value of derivatives and quasi-derivatives not already reflected in lines 11 to 22	23		
Value of shares in subsidiaries held in fund (realistic)	24		
Prepayments made from the fund	25		
Realistic value of assets of fund (11+21+22+23+24+25-(12+13))	26	5268410	5113016
Support arrangement assets	27		
Assets available to the fund (26+27)	29	5268410	5113016

Realistic value of liabilities of fund

With-profits benefit reserve	31	2756861	3505713	
Future policy related liabilities	Past miscellaneous surplus attributed to with-profits benefits reserve	32		
	Past miscellaneous deficit attributed to with-profits benefits reserve	33		
	Planned enhancements to with-profits benefits reserve	34		
	Planned deductions for the costs of guarantees, options and smoothing from with-profits benefits reserve	35	21973	22983
	Planned deductions for other costs deemed chargeable to with-profits benefits reserve	36	270820	295002
	Future costs of contractual guarantees (other than financial options)	41	1529306	1158230
	Future costs of non-contractual commitments	42	2929	3062
	Future costs of financial options	43	12429	9275
	Future costs of smoothing (possibly negative)	44		
	Financing costs	45	268122	335716
	Any other liabilities related to regulatory duty to treat customers fairly	46		
	Other long-term insurance liabilities	47	7436	24128
	Total (32+34+41+42+43+44+45+46+47-(33+35+36))	49	1527429	1212426
Realistic current liabilities of the fund	51	924492	324905	
Realistic value of liabilities of fund (31+49+51)	59	5208782	5043044	

Realistic balance sheet

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 With-profits fund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

As at end of this financial year 1	As at end of the previous year 2
--	--

Realistic excess capital and additional capital available

Value of relevant assets before applying the most adverse scenario other than the present value of future profits arising from business outside with-profits funds	62	5395860	5155801
Amount of present value of future profits (or losses) on long-term insurance contracts written outside the fund included in the value of relevant assets before applying most adverse scenario	63		
Value of relevant assets before applying the most adverse scenario (62+63)	64	5395860	5155801
Risk capital margin for fund (62-59)	65	187078	112757
Realistic excess capital for fund (26-(59+65))	66	(127450)	(42785)
Realistic excess available capital for fund (29-(59+65))	67	(127450)	(42785)
Working capital for fund (29-59)	68	59628	69972
Working capital ratio for fund (68/29)	69	1.13	1.37

Other assets potentially available if required to cover the fund's risk capital margin

Additional amount potentially available for inclusion in line 62	81	58698	64563
Additional amount potentially available for inclusion in line 63	82		

Long-term insurance business : Revenue account

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

Financial year	Previous year
1	2

Income

Earned premiums	11	(98168)	26326
Investment income receivable before deduction of tax	12	234714	256685
Increase (decrease) in the value of non-linked assets brought into account	13	(99897)	(196512)
Increase (decrease) in the value of linked assets	14	(1750)	(591)
Other income	15	14530	16711
Total income	19	49429	102619

Expenditure

Claims incurred	21	437814	647006
Expenses payable	22	37386	35600
Interest payable before the deduction of tax	23	36022	24494
Taxation	24	(1200)	(8933)
Other expenditure	25		
Transfer to (from) non technical account	26	(30000)	
Total expenditure	29	480022	698167

Business transfers - in	31		
Business transfers - out	32		
Increase (decrease) in fund in financial year (19-29+31-32)	39	(430593)	(595548)
Fund brought forward	49	4881361	5476909
Fund carried forward (39+49)	59	4450768	4881361

Long-term insurance business : Analysis of premiums

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

Gross

Regular premiums	11	1685	39088		40773	53307
Single premiums	12	360	2057		2417	124108

Reinsurance - external

Regular premiums	13	9			9	34
Single premiums	14					

Reinsurance - intra-group

Regular premiums	15	49	16468		16517	18252
Single premiums	16	261	124571		124832	132803

Net of reinsurance

Regular premiums	17	1627	22620		24247	35021
Single premiums	18	99	(122514)		(122415)	(8695)

Total

Gross	19	2045	41145		43190	177415
Reinsurance	20	319	141039		141358	151089
Net	21	1726	(99894)		(98168)	26326

Long-term insurance business : Analysis of claims

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

Gross

Death or disability lump sums	11	14609	18143		32752	33113
Disability periodic payments	12					
Surrender or partial surrender	13	110707	371693		482400	673049
Annuity payments	14	2478	124282		126760	121409
Lump sums on maturity	15	23912	87521		111433	229579
Total	16	151706	601639		753345	1057150

Reinsurance - external

Death or disability lump sums	21					
Disability periodic payments	22					
Surrender or partial surrender	23	228			228	
Annuity payments	24					
Lump sums on maturity	25					
Total	26	228			228	

Reinsurance - intra-group

Death or disability lump sums	31	2742	5012		7754	8041
Disability periodic payments	32					
Surrender or partial surrender	33	8361	143323		151684	250470
Annuity payments	34	238	123753		123991	118741
Lump sums on maturity	35	3218	28656		31874	32892
Total	36	14559	300744		315303	410144

Net of reinsurance

Death or disability lump sums	41	11867	13131		24998	25072
Disability periodic payments	42					
Surrender or partial surrender	43	102118	228370		330488	422579
Annuity payments	44	2240	529		2769	2668
Lump sums on maturity	45	20694	58865		79559	196687
Total	46	136919	300895		437814	647006

Long-term insurance business : Analysis of expenses

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

Gross

Commission - acquisition	11					
Commission - other	12	280	614		894	1207
Management - acquisition	13					
Management - maintenance	14	10785	23702		34487	34393
Management - other	15	627	1378		2005	
Total	16	11692	25694		37386	35600

Reinsurance - external

Commission - acquisition	21					
Commission - other	22					
Management - acquisition	23					
Management - maintenance	24					
Management - other	25					
Total	26					

Reinsurance - intra-group

Commission - acquisition	31					
Commission - other	32					
Management - acquisition	33					
Management - maintenance	34					
Management - other	35					
Total	36					

Net of reinsurance

Commission - acquisition	41					
Commission - other	42	280	614		894	1207
Management - acquisition	43					
Management - maintenance	44	10785	23702		34487	34393
Management - other	45	627	1378		2005	
Total	46	11692	25694		37386	35600

Long-term insurance business : Linked funds balance sheet

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business
 Financial year ended **31 December 2008**
 Units **£000**

Financial year	Previous year
1	2

Internal linked funds (excluding cross investment)

Directly held assets (excluding collective investment schemes)	11		
Directly held assets in collective investment schemes of connected companies	12		
Directly held assets in other collective investment schemes	13		
Total assets (excluding cross investment) (11+12+13)	14		
Provision for tax on unrealised capital gains	15		
Secured and unsecured loans	16		
Other liabilities	17		
Total net assets (14-15-16-17)	18		

Directly held linked assets

Value of directly held linked assets	21	1595	3345
--------------------------------------	----	------	------

Total

Value of directly held linked assets and units held (18+21)	31	1595	3345
Surplus units	32		
Deficit units	33		
Net unit liability (31-32+33)	34	1595	3345

Long-term insurance business : Summary of new business

Name of insurer NATIONAL PROVIDENT LIFE LIMITED

Total business

Financial year ended 31 December 2008

Units £000

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

Number of new policyholders/
scheme members for direct
insurance business

Regular premium business	11		33		33	34
Single premium business	12	8	10		18	6571
Total	13	8	43		51	6605

Amount of new regular
premiums

Direct insurance business	21		20		20	28
External reinsurance	22					
Intra-group reinsurance	23					
Total	24		20		20	28

Amount of new single
premiums

Direct insurance business	25	261	2065		2326	124108
External reinsurance	26					
Intra-group reinsurance	27					
Total	28	261	2065		2326	124108

Long-term insurance business : Assets not held to match linked liabilities

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Category of assets **Total long term insurance business assets**
 Financial year ended **31 December 2008**
 Units **£000**

Unadjusted assets	Economic exposure	Expected income from assets in column 2	Yield before adjustment	Return on assets in financial year
1	2	3	4	5

Assets backing non-profit liabilities and non-profit capital requirements

Land and buildings	11					
Approved fixed interest securities	12	130845	130845	6388	3.90	
Other fixed interest securities	13	59465	59465	4099	7.76	
Variable interest securities	14	2183	2183	815	2.76	
UK listed equity shares	15					
Non-UK listed equity shares	16					
Unlisted equity shares	17					
Other assets	18					
Total	19	192493	192493	11302	5.08	

Assets backing with-profits liabilities and with-profits capital requirements

Land and buildings	21	134519	214483	13751	6.41	(31.68)
Approved fixed interest securities	22	2016069	2017413	96501	4.10	12.05
Other fixed interest securities	23	1237079	1248807	84474	7.42	(2.26)
Variable interest securities	24	76497	154	58	2.76	(28.01)
UK listed equity shares	25	242	402			8.33
Non-UK listed equity shares	26					6.88
Unlisted equity shares	27	3620	3588			3.47
Other assets	28	1727136	1710315	46870	2.09	(42.41)
Total	29	5195162	5195162	241654	4.33	(11.13)

Overall return on with-profits assets

Post investment costs but pre-tax	31					(8.60)
Return allocated to non taxable 'asset shares'	32					(8.79)
Return allocated to taxable 'asset shares'	33					(7.73)

Long-term insurance business : Fixed and variable interest assets

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Category of assets **Total long term insurance business assets**
 Financial year ended **31 December 2008**
 Units **£000**

		Value of assets 1	Mean term 2	Yield before adjustment 3	Yield after adjustment 4
UK Government approved fixed interest securities	11	1247062	13.89	3.76	3.76
Other approved fixed interest securities	21	901196	13.83	4.53	4.44
Other fixed interest securities					
AAA/Aaa	31	307081	11.76	6.20	5.59
AA/Aa	32	264091	11.41	6.61	5.60
A/A	33	619313	10.24	8.12	6.86
BBB/Baa	34	117727	9.92	8.86	7.25
BB/Ba	35				
B/B	36				
CCC/Caa	37	60	9.38	30.92	3.04
Other (including unrated)	38				
Total other fixed interest securities	39	1308272	10.80	7.43	6.34
Approved variable interest securities	41	2337	4.35	2.76	2.76
Other variable interest securities	51				
Total (11+21+39+41+51)	61	3458867	12.70	5.35	4.91

Long-term insurance business : Summary of mathematical reserves

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

Gross

Form 51 - with-profits	11	53307	1817198		1870505	2078477
Form 51 - non-profit	12	29283	1547292		1576575	1534267
Form 52	13	274624	1992075		2266699	2570685
Form 53 - linked	14	83196	1498677		1581873	2170920
Form 53 - non-linked	15	531	45056		45587	44743
Form 54 - linked	16	621	33742		34363	32314
Form 54 - non-linked	17	39	1663		1702	1861
Total	18	441601	6935703		7377304	8433267

Reinsurance - external

Form 51 - with-profits	21					
Form 51 - non-profit	22	10			10	14
Form 52	23					
Form 53 - linked	24					
Form 53 - non-linked	25					
Form 54 - linked	26					
Form 54 - non-linked	27					
Total	28	10			10	14

Reinsurance - intra-group

Form 51 - with-profits	31					
Form 51 - non-profit	32	1999	1426250		1428249	1384156
Form 52	33	22704			22704	31399
Form 53 - linked	34	81601	1498677		1580278	2167575
Form 53 - non-linked	35	1	1933		1934	1460
Form 54 - linked	36		33691		33691	31502
Form 54 - non-linked	37		1178		1178	1245
Total	38	106305	2961729		3068034	3617337

Net of reinsurance

Form 51 - with-profits	41	53307	1817198		1870505	2078477
Form 51 - non-profit	42	27274	121042		148316	150097
Form 52	43	251920	1992075		2243995	2539286
Form 53 - linked	44	1595			1595	3345
Form 53 - non-linked	45	530	43123		43653	43283
Form 54 - linked	46	621	51		672	812
Form 54 - non-linked	47	39	485		524	616
Total	48	335286	3973974		4309260	4815916

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer

NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
100	Conventional whole life with-profits OB	1065	16433	90				13592
120	Conventional endowment with-profits OB savings	4487	45013	1155				39112
165	Conventional deferred annuity with-profits	25	14					135
205	Miscellaneous conventional with-profits	94	207	2				67
210	Additional reserves with-profits OB							401
390	Deferred annuity non-profit	26	18					242
395	Annuity non-profit (PLA)	2840	3210					21084
435	Miscellaneous non-profit	4705	126535	469				7957

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer

NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
395	Annuity non-profit (PLA)							2
435	Miscellaneous non-profit							8

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer

NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Life / Reinsurance ceded intra-group

Product code number	1	2	Product description	Number of policyholders / scheme members	3	Amount of benefit	4	Amount of annual office premiums	5	6	Nominal value of units	7	Discounted value of units	8	Other liabilities	9	Amount of mathematical reserves
395		Annuity non-profit (PLA)	28														1999

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer

NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
155	Conventional pensions endowment with-profits	10491	417592	1358				487651
165	Conventional deferred annuity with-profits	62092	137827	9928				1329542
205	Miscellaneous conventional with-profits		103	2				5
390	Deferred annuity non-profit	2463	7402					68570
400	Annuity non-profit (CPA)	94653	134792					1443209
435	Miscellaneous non-profit	5940	231416	859				5146
440	Additional reserves non-profit OB							30367

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Pension / Reinsurance ceded external

Product code number	1	2	Product description	3	4	5	6	7	8	9
1	2	3	4	5	6	7	8	9		
435	Miscellaneous non-profit		5982							

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**

Total business / subfund **Long Term Insurance Business**

Financial year ended **31 December 2008**

Units **£000**

UK Pension / Reinsurance ceded intra-group

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
390	Deferred annuity non-profit		339					5176
400	Annuity non-profit (CPA)		134792					1421074

Long-term insurance business : Valuation summary of accumulating with-profits contracts

Name of insurer NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund Long Term Insurance Business

Financial year ended 31 December 2008

Units £000

UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
500	Life UWP single premium	13870	304511		302159	244380	8353	252733
610	Additional reserves UWP						21891	21891

Long-term insurance business : Valuation summary of accumulating with-profits contracts

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

UK Life / Reinsurance ceded Intra-group

Product code number 1	Product description 2	Number of policyholders / scheme members 3	Amount of benefit 4	Amount of annual office premiums 5	Nominal value of units 6	Discounted value of units 7	Other liabilities 8	Amount of mathematical reserves 9
500	Life UWP single premium		29065		29035	22506	198	22704

Long-term insurance business : Valuation summary of accumulating with-profits contracts

NATIONAL PROVIDENT LIFE LIMITED

Long Term Insurance Business

31 December 2008

£000

Name of insurer

Total business / subfund

Financial year ended

Units

UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
525	Individual pensions UWP	121001	1887367	10700	1887368	1611218	79891	1691109
535	Group money purchase pensions UWP	10519	157363	948	157363	133677	9946	143623
545	Individual deposit administration with-profits	592	6420		6420	6420	195	6615
555	Group deposit administration with-profits	1581	29952	1444	29952	29952	13569	43521
570	Income drawdown UWP	62	12556		12556	11002	59	11061
605	Miscellaneous protection rider		4377	2			1	1
610	Additional reserves UWP						96145	96145

Long-term insurance business : Valuation summary of property linked contracts

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
700	Life property linked single premium	7094	76129		75411	75411	493	75904
715	Life property linked endowment regular premium - savings	295	6190	39	6190	6190	33	6223
790	Miscellaneous protection rider			9			1	1
795	Miscellaneous property linked	93	1595	7	1595	1595	4	1599

Long-term insurance business : Valuation summary of property linked contractsName of insurer **NATIONAL PROVIDENT LIFE LIMITED**Total business / subfund **Long Term Insurance Business**Financial year ended **31 December 2008**Units **£000**

UK Life / Reinsurance ceded intra-group

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
700	Life property linked single premium		76129		75411	75411	1	75412
715	Life property linked endowment regular premium - savings		6190	39	6190	6190		6190

Long-term insurance business : Valuation summary of property linked contracts

Name of insurer

NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked	134917	1269258	13137	1269258	1260905	30975	1291860
735	Group money purchase pensions property linked	19501	207904	3063	207904	203835	11641	215476
750	Income drawdown property linked	397	26660		26660	26660	(149)	26511
790	Miscellaneous protection rider		38150	298			595	595
795	Miscellaneous property linked		7277		7277	7277	336	7613
800	Additional reserves property linked						1658	1658

Long-term insurance business : Valuation summary of property linked contracts

Name of insurer

NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund

Long Term Insurance Business

Financial year ended

31 December 2008

Units

£000

UK Pension / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
790	Miscellaneous protection rider		4132					

Long-term insurance business : Valuation summary of property linked contracts

Name of insurer NATIONAL PROVIDENT LIFE LIMITED

Total business / subfund Long Term Insurance Business

Financial year ended 31 December 2008

Units £000

UK Pension / Reinsurance ceded intra-group

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked		1269258	13137	1269258	1260905	(666)	1260239
735	Group money purchase pensions property linked		207904	3063	207904	203835	2608	206443
750	Income drawdown property linked		26660		26660	26660	(9)	26651
795	Miscellaneous property linked		7277		7277	7277		7277

Long-term insurance business : Valuation summary of index linked contracts

NATIONAL PROVIDENT LIFE LIMITED

Long Term Insurance Business

31 December 2008

£000

Name of insurer

Total business / subfund

Financial year ended

Units

UK Life / Gross

Product code number	1																	
Product description	2																	
Number of policyholders / scheme members	3																	
Amount of benefit	4																	
Amount of annual office premiums	5																	
Nominal value of units	6																	
Discounted value of units	7																	
Other liabilities	8																	
Amount of mathematical reserves	9																	
905	Index linked annuity	49	104			621	621						39		660			

Long-term insurance business : Valuation summary of index linked contracts

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
905	Index linked annuity	1014	2730		33691	33691	1579	35270
910	Miscellaneous index linked	32	12		51	51	84	135

Long-term insurance business : Valuation summary of index linked contracts

Name of insurer **NATIONAL PROVIDENT LIFE LIMITED**
 Total business / subfund **Long Term Insurance Business**
 Financial year ended **31 December 2008**
 Units **£000**

UK Pension / Reinsurance ceded intra-group

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
905	Index linked annuity		2730		33691.	33691	1178	34869.

Long-term insurance business: analysis of valuation interest rateName of insurer **NATIONAL PROVIDENT LIFE LIMITED**Total business **Long Term Insurance Business**Financial year ended **31 December 2008**Units **£000**

Product group 1	Net mathematical reserves 2	Net valuation interest rate 3	Gross valuation interest rate 4	Risk adjusted yield on matching assets 5
UK Life Non Profit	27843	3.68	4.60	4.73
UK Life With Profit	305226	3.68	4.60	4.73
UK Pension Non Profit	164650	4.60	4.60	4.73
UK Pension With Profit	3805050	4.60	4.60	4.73
Misc	6622			
Total	4309391			