## For the year 2003

	Life	Health	Annuity	Investment	Other	Corporate	Adjustments	Consolidated
Revenue:								
Premium	\$1,310,373	\$1,034,031	\$31,379					\$2,375,783
Net investment income				\$556,647			-\$3,674 (1	) 552,973
Other income					2,582		-1,763 (4	) 819
Total revenue	1,310,373	1,034,031	31,379	556,647	2,582	0	-5,437	2,929,575
Expenses:								
Policy benefits	862,775	689,395	37,902					1,590,072
Required interest on reserves	-294,670	-17,397	-39,110	351,177				0
Amortization of acquisition costs	223,998	83,142	14,604					321,744
Commissions and premium tax	75,308	93,789	246				-1,763 (4	) 167,580
Required interest on acquisition costs	118,628	20,738	5,913	-145,279				0
Insurance administrative expense (2)					131,314			131,314
Parent expense						10,234		10,234
Financing costs:								
Debt and preferred securities (3)				55,775				55,775
Benefit from interest rate swaps				-26,306				-26,306
Total expenses	986,039	869,667	19,555	235,367	131,314	10,234	-1,763	2,250,413
Segment profits (operating income)	\$324,334	\$164,364	\$11,824	\$321,280	-\$128,732	-\$10,234	-\$3,674 (1	) <b>\$679,162</b>
Deduct applicable income taxes								-232,779
Segment profits after tax (net operating	income)							446,383
Add back income taxes applicable to segr	ment profitabilit	y						232,779
Add back financing costs - preferred secu	rities (reported	on Statement	of Operation	ns after tax) (3	)			5,823
Remove benefit from interest rate swaps (included in "Realized investment losses")								-26,306
Deduct realized investment losses								-3,274
Add non-recurring settlement from tax litic	gation							4,337
Deduct non-recurring loss on sale of aircr	aft equipment							-807
Pretax income per income statement								\$658,935

(1) Tax equivalency adjustment

(2) Administrative expense is not allocated to insurance segments

(3) Investment segment includes preferred distributions, net of swap benefit, on a pretax basis

(4) Elimination of intersegment commission adjustment

## For the year 2002

Revenue: Premium    1,220,688    1,019,120    39,225    2,279,033      Net investment income    3,906    -1,786 (i)    2,120      Total revenue    1,220,688    1,019,120    39,225    522,319    -3,701 (i)    518,618      Other income    1,220,688    1,019,120    39,225    522,319    3,906    0    -5,487    2,799,771      Expenses:    Policy benefits    815,356    673,890    34,828    1,524,074      Required interest on reserves    -279,309    -15,330    -37,119    331,758    0      Commissions and premium tax    68,622    10,1164    341    -1,786 (i)    168,341      Required interest on acquisition costs    111,587    19,266    8,098    -138,951    10,523    10,523      Insurance administrative expense (2)    Parent expense    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -216,596    Segment profits (operating income)    \$298,008    \$167,487    \$14,634    \$294,999    \$10,523		Life	Health	Annuity	Investment	Other	Corporate	Adjustments	Consolidated
Net investment income    522,319    -3,701 (n)    518,618      Other income    3,906    -1,786 (n)    2,120      Total revenue    1,220,688    1,019,120    39,225    522,319    3,906    0    -5,487    2,799,771      Expenses:    Policy benefits    815,356    673,890    34,828    1,524,074      Required interest on reserves    -279,309    -15,330    -37,119    331,758    0      Amortization of acquisition costs    206,424    72,643    18,443    -1,786 (a)    0      Commissions and prenumma tax    68,622    101,164    341    -1,786 (a)    168,341      Required interest on acquisition costs    111,587    19,266    8,098    -138,951    0    10,523      Insurance administrative expense (2)    Parent expense    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    -23,086    <	Revenue:								
Other income Total revenue    3,006    -1,786 (a)    2,120      Total revenue    1,220,688    1,019,120    39,225    522,319    3,906    0    -5,487    2,799,771      Expenses: Policy benefits    815,356    673,890    34,828    1,524,074      Required interest on reserves    -279,309    -15,330    -37,119    331,758    0      Amortization of acquisition costs    206,424    72,643    18,443    -1,786 (a)    168,341      Required interest on acquisition costs    111,587    19,266    8,098    -138,951    0      Insurance administrative expense (2)    111,587    19,266    8,098    -138,951    10,523    10,523      Parent expense    10,523    10,523    10,523    10,523    10,523      Financing costs:    -23,086    -23,086    -23,086    -23,086    -23,086      Segment profits (operating income)    \$298,008    \$167,487    \$14,634    \$294,999    -\$10,523    -\$3,701    (n)    640,205      Deduct applicable income taxes    \$298,008		1,220,688	1,019,120	39,225					
Total revenue    1,220,688    1,019,120    39,225    522,319    3,906    0    -5,487    2,799,771      Expenses: Policy benefits    815,356    673,890    34,828    1,524,074      Required interest on reserves    -279,309    -15,330    -37,119    331,758    0      Amortization of acquisition costs    206,424    72,643    18,443    297,510      Commissions and premium tax    68,622    101,164    341    -1,786 (4)    168,341      Required interest on acquisition costs    111,587    19,266    8,098    -138,951    0      Insurance administrative expense (2)    Parent expense    10,523    10,523    10,523      Parent expense    -23,086    -23,086    -23,086    -23,086    -23,086      Segment profits (operating income)    \$298,008    \$167,487    \$14,634    \$294,999    -\$10,523    -\$3,701    (1)    640,205      Deduct applicable income taxes    922,680    851,633    24,591    227,320    124,605    10,523    -\$3,701    (1)    640,205					522,319				
Expenses:  Policy benefits  815,356  673,890  34,828  1,524,074    Required interest on reserves  -279,309  -15,330  -37,119  331,758  0    Amortization of acquisition costs  206,424  72,643  18,443  297,510    Commissions and premium tax  68,622  101,164  341  -1,786 (4)  168,341    Required interest on acquisition costs  111,587  19,266  8,098  -138,951  0    Insurance administrative expense (2)  111,587  19,266  8,098  -138,951  0    Parent expense  10,523  10,523  10,523  10,523  10,523    Debt and preferred securities (3)  57,599  -23,086  -23,086  -23,086    Segment profits (operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -1,786  2,159,566    Segment profits after tax (net operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -\$3,701  (1)  640,205    Deduct applicable income taxes  598,008  \$167,487  \$14,634  \$294,999  \$120,699 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>									
Policy benefits  815,356  673,890  34,828  1,524,074    Required interest on reserves  -279,309  -15,330  -37,119  331,758  0    Amortization of acquisition costs  206,424  72,643  18,443  297,510    Commissions and premium tax  68,622  101,164  341  -1,786 (4)  168,341    Required interest on acquisition costs  111,587  19,266  8,098  -138,951  0    Insurance administrative expense (2)  124,605  124,605  124,605  10,523  10,523    Parent expense  57,599  57,	Total revenue	1,220,688	1,019,120	39,225	522,319	3,906	0	-5,487	2,799,771
Required interest on reserves  -279,309  -15,330  -37,119  331,758  0    Amortization of acquisition costs  206,424  72,643  18,443  -1,786 (4)  168,341    Commissions and premium tax  68,622  101,164  341  -1,786 (4)  168,341    Required interest on acquisition costs  111,587  19,266  8,098  -138,951  0    Insurance administrative expense (2)  111,587  19,266  8,098  -138,951  0    Parent expense  10,523  10,523  10,523  10,523  10,523    Financing costs:  -23,086  -23,086  -23,086  -23,086  -23,086    Segment profits (operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -1,786  2,159,566    Segment profits after tax (net operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -\$3,701  (1)  640,205    Deduct applicable income taxes 216,596 216,596 216,596 23,086 216,596 23,086 216,596 23,086 216,596 216,596	Expenses:								
Amortization of acquisition costs  206,424  72,643  18,443  297,510    Commissions and premium tax  68,622  101,164  341  -1,786 (4)  168,341    Required interest on acquisition costs  111,587  19,266  8,098  -138,951  0    Insurance administrative expense (2)  124,605  10,523  124,605  10,523    Parent expense  10,523  10,523  10,523  10,523    Financing costs:  57,599  57,599  -23,086  -23,086    Debt and preferred securities (3)  922,680  851,633  24,591  227,320  124,605  10,523  -1,786  2,159,566    Segment profits (operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -\$3,701  (1)  640,205    Deduct applicable income taxes 216,596 216,596 216,596 216,596 216,596    Add back income taxes applicable to segment profitability  423,609 216,596 216,596    Add back income taxes applicable to segment profitability 23,086 23,086 23,086 23,086 23,086 </td <td>Policy benefits</td> <td>815,356</td> <td>673,890</td> <td>34,828</td> <td></td> <td></td> <td></td> <td></td> <td>1,524,074</td>	Policy benefits	815,356	673,890	34,828					1,524,074
Commissions and premium tax  68,622  101,164  341  -1,786 (4)  168,341    Required interest on acquisition costs  111,587  19,266  8,098  -138,951  0    Insurance administrative expense (2)  124,605  124,605  124,605  10,523    Parent expense  10,523  10,523  10,523  10,523    Financing costs:  57,599  57,599  57,599    Debt and preferred securities (3)  922,680  851,633  24,591  227,320  124,605  10,523  -1,786  2,159,566    Segment profits (operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -\$3,701  (1)  640,205    Deduct applicable income taxes 216,596 216,596 216,596 216,596    Segment profits after tax (net operating income)  423,609  423,609 216,596 216,596    Add back income taxes applicable to segment profitability  423,609 23,086 23,086 23,086    Remove benefit from interest rate swaps (included in "Realized investment of Operations after tax) (3) 23,086 23,086 2	Required interest on reserves	-279,309	-15,330	-37,119	331,758				-
Required interest on acquisition costs111,58719,2668,098-138,9510Insurance administrative expense124,605124,605124,605Parent expense10,52310,52310,523Financing costs:57,59957,599Debt and preferred securities (3)57,599-23,086Benefit from interest rate swaps-23,086-23,086Total expenses922,680851,63324,591227,320Segment profits (operating income)\$298,008\$167,487\$14,634\$294,999-\$10,523-\$3,701Deduct applicable income taxes-216,596Segment profits after tax (net operating income)423,609Add back income taxes applicable to segment profitability216,596Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)216,596Deduct realized investment losses"-23,086Deduct realized investment losses-23,086	•	,	,	,					•
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Financing costs:  Debt and preferred securities (3)  57,599  57,599    Benefit from interest rate swaps  -23,086  -23,086  -23,086    Total expenses  922,680  851,633  24,591  227,320  124,605  10,523  -1,786  2,159,566    Segment profits (operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -\$3,701  (1)  640,205    Deduct applicable income taxes	,					124,605			
Debt and preferred securities (3) Benefit from interest rate swaps57,599 -23,08657,599 -23,086Total expenses922,680851,63324,591227,320124,60510,523-1,7862,159,566Segment profits (operating income)\$298,008\$167,487\$14,634\$294,999-\$120,699-\$10,523-\$3,701(1)640,205Deduct applicable income taxes	1						10,523		10,523
Benefit from interest rate swaps-23,086-23,086Total expenses922,680851,63324,591227,320124,60510,523-1,7862,159,566Segment profits (operating income)\$298,008\$167,487\$14,634\$294,999-\$120,699-\$10,523-\$3,701(1)640,205Deduct applicable income taxes-216,596Segment profits after tax (net operating income)423,609Add back income taxes applicable to segment profitability216,596Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)11,651Remove benefit from interest rate swaps (included in "Realized investment losses")-23,086Deduct realized investment losses-38,722	-				E7 E00				E7 E00
Total expenses922,680851,63324,591227,320124,60510,523-1,7862,159,566Segment profits (operating income)\$298,008\$167,487\$14,634\$294,999-\$120,699-\$10,523-\$3,701(1)640,205Deduct applicable income taxes-216,596Segment profits after tax (net operating income)423,609Add back income taxes applicable to segment profitability Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)216,596Remove benefit from interest rate swaps (included in "Realized investment losses")-23,086Deduct realized investment losses-38,722	• • • • • • •				,				,
Segment profits (operating income)  \$298,008  \$167,487  \$14,634  \$294,999  -\$10,523  -\$3,701  (1)  640,205    Deduct applicable income taxes  -216,596    Segment profits after tax (net operating income)  423,609    Add back income taxes applicable to segment profitability  216,596    Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)  11,651    Remove benefit from interest rate swaps (included in "Realized investment losses")  -23,086    Deduct realized investment losses  -38,722	•	022 680	851 633	24 501		124 605	10 523	_1 786	- ,
Deduct applicable income taxes  -216,596    Segment profits after tax (net operating income)  423,609    Add back income taxes applicable to segment profitability  216,596    Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)  11,651    Remove benefit from interest rate swaps (included in "Realized investment losses")  -23,086    Deduct realized investment losses  -38,722	Total expenses	922,000	001,000	24,591	227,320	124,005	10,525	-1,700	2,139,300
Segment profits after tax (net operating income)423,609Add back income taxes applicable to segment profitability216,596Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)11,651Remove benefit from interest rate swaps (included in "Realized investment losses")-23,086Deduct realized investment losses-38,722	Segment profits (operating income)	\$298,008	\$167,487	\$14,634	\$294,999	-\$120,699	-\$10,523	-\$3,701 (	1) 640,205
Add back income taxes applicable to segment profitability216,596Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)11,651Remove benefit from interest rate swaps (included in "Realized investment losses")-23,086Deduct realized investment losses-38,722	Deduct applicable income taxes								-216,596
Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)11,651Remove benefit from interest rate swaps (included in "Realized investment losses")-23,086Deduct realized investment losses-38,722	Segment profits after tax (net operating	income)							423,609
Remove benefit from interest rate swaps (included in "Realized investment losses")  -23,086    Deduct realized investment losses  -38,722	Add back income taxes applicable to segn	nent profitability							216,596
Deduct realized investment losses -38,722	Add back financing costs - preferred securities (reported on Statement of Operations after tax) (3)								11,651
	Remove benefit from interest rate swaps (	included in "Rea	alized investr	nent losses"	)				-23,086
Pretax income per income statement 590,048	Deduct realized investment losses								-38,722
	Pretax income per income statement								590,048

(1) Tax equivalency adjustment

(2) Administrative expense is not allocated to insurance segments

(3) Investment segment includes preferred distributions, net of swap benefit, on a pretax basis

(4) Elimination of intersegment commission adjustment