



Analysis of cross-border life business from the Insurance Statistical Review 2009 (the 'Blue Book')

INTRODUCTION

The Financial Regulator published the Insurance Statistical Review 2009 (commonly referred to as the 'Blue Book') on the 10th September 2010. In this Briefing Note we focus on the cross-border sector, examining trends in new business sales, revenue premium income, and some high level expense ratios.

HEADLINES

- Total **new business premiums** for 'foreign risk business' (gross of reinsurance) rose by 8% to €16.40 billion in 2009, up from €15.24 billion in 2008. Excluding undertakings with a head office in other EU states, new business premiums (gross of reinsurance) rose by 4% to €15.85 billion in 2009, up from €15.18 billion in 2008.
- Total **gross premium income** for 'foreign risk business' (gross of reinsurance) rose by 10% to €17.56 billion in 2009, up from €16.04 billion in 2008.
- Total **premium income** for 'foreign risk business' (net of reinsurance) rose by 9% to €16.21 billion in 2009, up from €14.89 billion in 2008.
- Total **funds under management** increased from €54.96 billion at the start of the year to €69.76 billion at the end of 2009, an increase of 27%.

- **Italian business** saw an increase in **new business volumes** of 11%, however there is considerable variability between companies.
- Companies writing **investment business** in **single territories** had a fall of 35%.
- Companies with a **multi-country focus** showed an 87% increase in new business volumes, again there is considerable variability by company here.
- New business volumes for cross-border **protection** business fell by 61%.
- **Variable annuity** business saw a 1% increase in new business volumes and a 73% increase in funds under management.

- Investment business accounted for 98% of **net premium income**. 42% of all **protection business** net premium income came from regular premium sales (only 6% of **investment business** net premium income came from regular premiums).
- The average **expense ratio** (management expenses as a percentage of average fund size) for all 'foreign risk business' was 0.87% in 2009, down slightly from 0.90% in 2008.

- **Closures:** Hartford Life ceased sales on 8 May 2009. Aviva Life International (formerly Norwich Union International) closed to new business on 26 February 2010. Life Trust entered voluntary liquidation on 30 June 2009. MGM International Assurance closed to new business on 5 February 2009 and transferred the portfolio within the Group to the UK. CitiLife Financial closed to new business on 20 November 2009.
- **M&A:** Euroben's cross-border portfolio bond business written into Sweden was transferred to a new company Handelsbanken L&P on 30 December 2008. Both companies are in operation. On 8 March 2010 AIG announced that it is to sell Alico to MetLife.

The five companies with the highest new business premiums (gross of reinsurance) in 2009 are:

2009 - TOP 5 COMPANIES	TOTAL (AP+SP) €MILLION
The Lawrence Life Assurance Co. Limited	2,215
Generali PanEurope Limited	2,162
Eurizon Life	1,547
AXA MPS	1,135
Darta Life	1,115
Total	8,174

These five companies represent 52% of the total new business premium (gross of reinsurance) for 'foreign risk business' (excluding undertakings with a head office in other EU states).

In 2008 the companies with the highest new business premiums (gross of reinsurance) were:

2008 - TOP 5 COMPANIES	TOTAL (AP+SP) € MILLION
Eurizon Life	2,656
Axa MPS	1,526
Aegon Ireland	1,222
Aviva Life International	893
Hartford Life	876
Total	7,173

These five companies represented 47% of the total new business premium (gross of reinsurance) for 'foreign risk business' (excluding undertakings with a head office in other EU states) in 2008.

The Lawrence Life Assurance Company and Generali PanEurope Limited are new additions to the top five companies in 2009. The increase in sales for these companies was driven by the Italian market.

The remainder of this Briefing Note provides more details of the market levels and, as in previous years, breaks down total 'foreign risk business' into four main categories.

SEGMENTING THE MARKET

Categories of Irish life assurance companies writing ‘foreign risk’ business.

Irish companies writing ‘foreign risk business’ can be broadly classified into one of four groups:

- **Italian** companies (all of which concentrate on investment business);
- Those writing predominately **investment business** and focusing on a **single territory**;
- Those writing predominately **investment business** and focusing on **multiple territories**;
- Those writing predominately **protection business**.

Using these classification criteria we have arrived at the following groupings:

ITALIAN FOCUS	MULTI COUNTRY FOCUS
<p>Arca Vita Axa MPS AZ Life Limited CNP Europe Darta Life Eurizon Life Mediolanum International Sella Life The Lawrence Life Ass. Vicenza Life</p>	<p>Alico Life Allianz Global Axa Life Europe Eagle Star European Generali PanEurope Limited Hansard HSBC Life Inora Life Limited Irish Life International Ltd. MGM International Assurance Limited Prudential International Scottish Mutual International Skandia Life Ireland Limited UBS International Life Ltd Zurich Life Assurance</p>
PREDOMINATELY SINGLE COUNTRY FOCUS	PROTECTION BUSINESS
<p>Aegon Ireland (UK) Aviva Life International (UK) Canada Life Ass. Europe Ltd. (Germany) Euroben (Sweden) Handelsbanken (Sweden) Hartford Life (UK) Legal & General Intl. Ireland (UK) Life Trust (UK) Metlife Europe (UK) SEB Life Ireland (Sweden) St James' Place (UK) Standard Life International (UK)</p>	<p>Barclays Assurance CACI Life Limited CitiLife Financial Halifax Assurance Oney Life</p>

Our categorisation contains an element of subjectivity – in one or two cases it is debatable whether a particular company should be classified as having a single or multiple country focus. For example we have included in the Italian category some companies who focus predominantly on the Italian market but also write business into other territories, and we have included certain companies in the single country focus category that have operations in multiple countries. We review the categorisation annually.

In spite of these difficulties we believe that it is helpful to split the total market in this way.

Our categorisation also excludes some small volumes of 'foreign risk business' from domestic insurers, for example ECCU (sales of UK protection business to Irish League of Credit Union members in Northern Ireland) and CUNA Life (sales of UK protection business to UK credit unions).

This year we also created a variable annuity category based on the following companies:

VARIABLE ANNUITY
Aegon Ireland
Allianz Global
Axa Life Europe
Axa MPS
Hartford Life
Metlife Europe

We have assumed an appropriate percentage of sales for Aegon and Axa MPS as variable annuities.

Note that the variable annuity category overlaps with business shown in the other categories.

New business premium

Excluding undertakings with a head office in other EU states, total new business premium (gross of reinsurance) for 'foreign risk business' rose by 4% to €15.85 billion, up from €15.18 billion in 2008.

This breaks down as follows:

	2009 TOTAL (AP+SP) €000	2008 TOTAL (AP+SP) €000	% INCREASE
Italian focus	7,274,221	6,533,088	11%
Single country focus	3,300,164	5,068,723	-35%
Multi country focus	4,906,818	2,624,990	87%
Protection business	369,535	944,627	-61%
Other	15	10,433	-100%
Total	15,850,753	15,181,861	4%

The Italian focused companies have seen an increase in new business premiums, however this varies considerably by company. Lawrence Life accounts for most of the increase with new business premiums of €2,215m up from €2m in 2008. This is as a result of a new distribution agreement with a large Italian bank. Eurizon Life and Axa MPS both experienced significant falls in new business volumes. Darta shows a large increase in sales volumes in this category with new business premiums increasing from €558m in 2008 to €1,115m in 2009. These four companies account for 83% of new business volumes in the Italian focus category in 2009. The variability in experience for some (but not all) of these companies may reflect those that benefited from higher new business sales following the Italian tax amnesty in 2009.

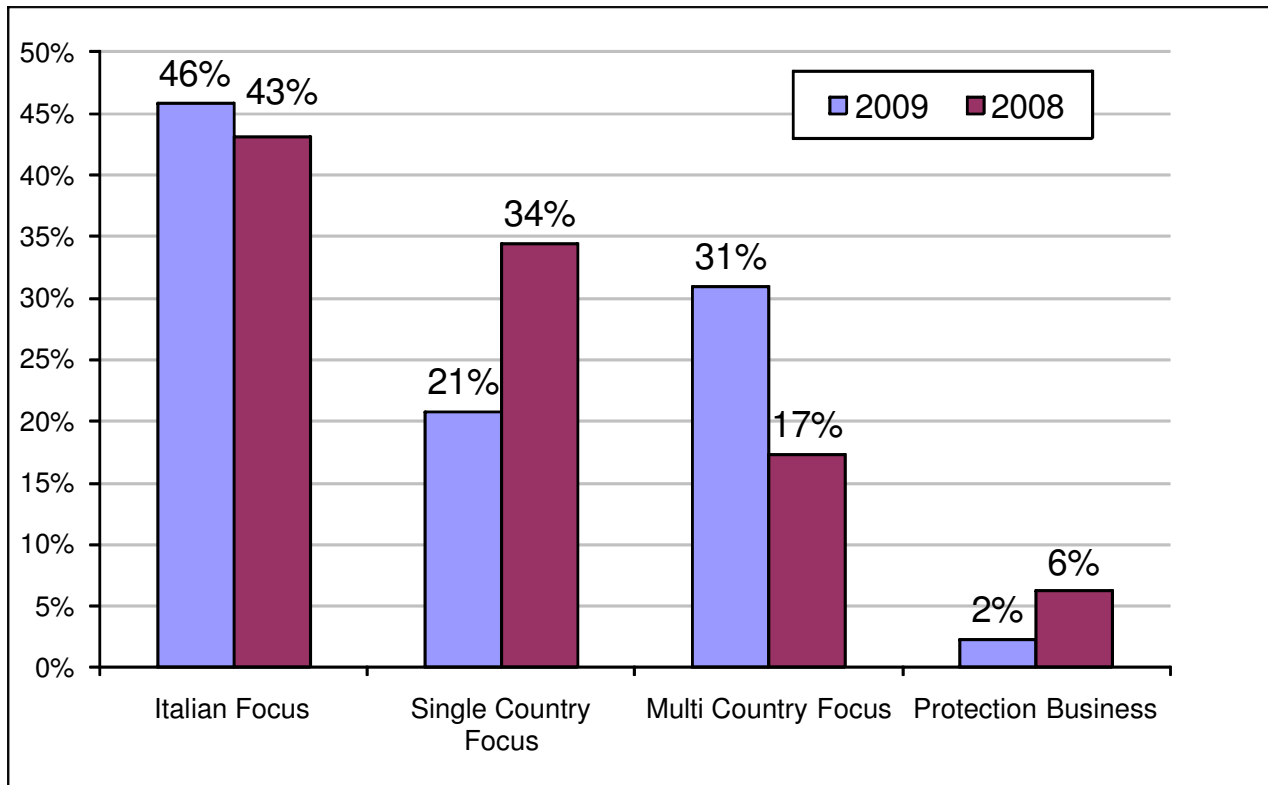
The 'single country' focus companies have seen a fall in new business volumes of 35%. The fall in the UK portfolio bond market in 2009 is likely to have impacted some of these companies. Aviva Life International, Hartford Life, Aegon Ireland and Standard Life International have all experienced large falls in new business premiums. However not all companies in this category show a reduction in volumes. Metlife Europe experienced significant growth and St James's Place experienced some growth. Aegon Ireland still has the highest sales in this category despite its volumes reducing substantially from €1,222m in 2008 to €624m in 2009.

The 'multi-country' focus category shows an 87% increase in volumes, again there is considerable variability by company here. The increase is largely driven by Generali PanEurope Limited which showed a significant increase in volumes from €383m in 2008 to €2,162m in 2009, mostly driven by sales in Italy. UBS International Life, HSBC Life, Zurich Life and Allianz Global also experienced significant growth in new business volumes. Axa Life Europe experienced some growth. Inora life, Prudential International, Hansard and Irish Life International all experienced a fall in new business premiums. This category reflects growth levels in different markets at different times. For example in previous years UK sales may have driven growth in this category, however in 2009 Italian sales were the main driver.

The protection category reduced by 61% in 2009. Barclays Assurance, Halifax Assurance (Ireland) Ltd, CitiLife Financial Limited and Oney Life all experienced a sharp decline in sales. The large fall in premiums for Halifax and Barclays is not surprising given the market review in the UK around PPI business and the FSA's tightening of rules in this area. CitiLife closed to new business. CACI Life Limited was the only company in this category to increase sales with volumes growing from €241m in 2008 to €301m in 2009.

A more detailed breakdown of the new business figures is provided in Table 1 on pages 11 and 12.

The following table shows the proportions of new business in each category over 2008 and 2009.



The charts show that 46% of the new business volumes written from Ireland in 2009 were in the Italian category, still the largest category overall. The Italian companies represent 24% of the number of companies writing 'foreign risk business' (10 out of 41 companies). A significant portion of the multi-country sales could also be included under this Italian heading for 2009 (Generali PanEurope and UBS International Life in particular).

The single country proportion has fallen significantly to 21% of the total in 2009 from 34% in 2008. The multi country focus category has increased significantly from 17% of the total in 2008 to 31% in 2009. The single country category represents 27% of the number of companies writing 'foreign risk business' (11 out of 41 companies) and the multi country category represents 34% of the number of companies writing 'foreign risk business' (14 out of 41 companies).

VARIABLE ANNUITY CATEGORY

Total new business premium (gross of reinsurance) for variable annuity business is shown below.

	2009 TOTAL (AP+SP) €000	2008 TOTAL (AP+SP) €000	% INCREASE
Aegon Ireland*	226,522	132,942	70%
Allianz Global	181,660	27,845	552%
AXA Life Europe	256,352	234,397	9%
AXA MPS*	51,212	161,342	-68%
Hartford Life	348,319	875,614	-60%
Metlife Europe	499,170	111,643	347%
Total "variable annuity"	1,563,235	1,543,783	1%

Allianz and MetLife experienced high growth in sales from 2008 to 2009. Aegon and Axa also experienced growth. Hartford closed to new business in May 2009 so its sales show a considerable drop. Axa MPS had a large drop in variable annuity sales volumes.

VA products are sold in a range of countries across Europe, and therefore this category probably best fits into a "multi-country" focus. Although currently three of the individual companies are in the single country focus category and one is in the Italian focus, we expect this will change over time.

The table above shows new business premiums based on the sum of regular premiums and single premiums. It is worth noting that certain VA markets are more focussed on regular premium (for example Germany). The total funds under management for variable annuity companies have grown significantly. This is shown below:

	2009 FUND AT END OF YEAR €000	2009 FUND AT BEGINNING OF YEAR €000	% INCREASE
Aegon Ireland*	373,002	168,877	121%
Allianz Global	241,079	30,343	695%
AXA Life Europe*	1,196,158	865,863	38%
AXA MPS	357,551	306,339	17%
Hartford Life	2,116,554	1,337,584	58%
Metlife Europe	686,919	172,574	298%
Total "variable annuity"	4,971,263	2,881,580	73%

* We have estimated an appropriate percentage of sales and funds under management for Aegon and Axa MPS as variable annuity business (based on the year end solvency returns). For all other companies we have taken 100% of new business premiums and funds under management as variable annuities.

Total Revenue Premium Income

Total revenue premium income for 'foreign risk business' (net of reinsurance) rose by 9% to €16.21 billion, up from €14.89 billion in 2008 (excluding undertakings with a head office in other EU states).

This breaks down as follows:

	2009 TOTAL (AP+SP) €000	2008 TOTAL (AP+SP) €000	% INCREASE
Italian focus	7,400,828	6,667,178	11%
Single country focus	3,720,114	5,003,637	-26%
Multi country focus	4,717,896	2,572,633	83%
Total Investment Business	15,838,838	14,243,448	11%
Protection business	358,069	632,316	-43%
Other	15,075	15,817	-5%
Total	16,211,982	14,891,581	9%

The similarity of the Italian premium income figure to the corresponding new business figures indicates that virtually all of the business in this sector is single premium with relatively little outward reinsurance. This is in line with what we have seen in previous years.

The 'single country' category shows a decrease in revenue premiums of 26% which also corresponds to new business figures which show a reduction of 35%.

The 'multi-country' category shows an increase of 83% in 2009, which is similar to the 87% increase in new business volumes for this category.

The 'protection' category revenue has reduced significantly. Regular premium revenue accounts for 42% of this category's total revenue.

The 'other' category relates to a small amount of 'foreign risk' business written by domestic Irish companies. This is not significant in the context of the total cross-border market.

A more detailed breakdown of the premium income figures is provided in Table 2 on pages 13 to 15.

Expense Ratios

We have included some expense ratios for each category of business. These are high level ratios reflecting the detail of the expenses and fund information available in the Blue Book. The expense ratio is defined as management expenses (excluding all commission, but including acquisition expenses) divided by the average funds held in the year.

These numbers need to be used with caution – the classification of management expenses may or may not include investment management expenses or commissions paid under TPA agreements.

We have also presented the expenses as percentages of the average funds under management – this favours more established companies and companies writing predominately single premium business, and is not necessarily a useful figure for companies writing protection business. As a result, we recommend more in-depth analysis is undertaken when comparing expense ratios for individual companies.

	2009 AVERAGE FUNDS €000	2009 MGT EXPENSES €000	2009 RATIO %
Italian focus	33,127,877	103,649	0.31%
Single country focus	14,785,149	238,031	1.61%
Multi country focus	13,689,580	166,948	1.22%
Total Investment Business	61,602,606	508,628	0.83%
Protection business	694,552	29,532	4.25%
Other	62,518	1,387	2.22%
Total	62,359,677	539,547	0.87%

	2008 AVERAGE FUNDS €000	2008 MGT EXPENSES €000	2008 RATIO %
Italian focus	30,417,905	76,842	0.25%
Single country focus	12,218,042	244,755	2.00%
Multi country focus	13,122,417	155,414	1.18%
Total Investment Business	55,758,364	477,011	0.86%
Protection business	898,318	29,746	3.31%
Other	112,476	2,828	2.51%
Total	56,769,157	509,585	0.90%

Overall the average expense ratio for 'foreign risk business' decreased from 0.90% in 2008 to 0.87% in 2009. Management expenses increased in 2009 by 6% while the average funds increased by 10%.

Italian focused companies have the lowest expense ratio of all the categories. Funds for these companies account for 53% of total funds across all the cross-border companies but they incurred only 19% of the total expenses across the sector. This probably reflects the single premium focus of the companies, their maturity (most companies are now established at least 3 years), and their typical approach to distribution (normally through branches of the parent bank) leading to lower sales and marketing costs.

The 'single country' category has a high expense ratio, but this category does not contain a homogenous group of companies. This category includes a mix of regular premium business and single premium investment business. The expense ratio for this category has fallen from 2.00% in 2008 to 1.61% in 2009.

The 'multi country' category has seen a slight increase in expense ratio from 1.18% in 2008 to 1.22% in 2009. Overall, the expenses and average funds in this category increased.

The 'protection' category expense ratio has increased significantly from 3.31% in 2008 to 4.25% in 2009. Overall, expenses in this category have remained static while average funds have fallen.

It must be remembered that comparisons of expense ratios across such a wide range of companies and markets is expected to give large variations.

MILLIMAN IN EUROPE

In December 2009, Life Strategies became Milliman Limited following its acquisition by Milliman Inc., one of the premier worldwide consulting and actuarial firms.

Milliman has offices throughout Europe covering life, non-life, and health practices including in:

- Amsterdam
- Bucharest
- Dublin
- London
- Madrid
- Milan
- Munich
- Paris
- Warsaw
- Zurich



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This briefing note is for general information purposes only. Action should not be taken on the basis of the information contained in it without seeking specific advice.

TABLE 1: NEW BUSINESS PREMIUM (GROSS OF REINSURANCE)

	2009 TOTAL (AP+SP) €000	2008 TOTAL (AP+SP) €000	% INCREASE
Italian focus			
Arca Vita	31,212	23,658	32%
Axa MPS	1,135,561	1,526,040	-26%
AZ Life Limited	43,286	26,706	62%
CNP Europe	4,651	541,653	-99%
Darta Life	1,115,124	558,390	100%
Eurizon Life	1,546,580	2,655,895	-42%
Mediolanum International	944,561	832,188	14%
Sella Life	74,178	56,799	31%
The Lawrence Life Ass.	2,214,915	2,075	106,643%
Vicenza Life	164,153	309,684	-47%
	7,274,221	6,533,088	11%
Other - predominately single country focus			
Aegon Ireland	623,662	1,221,995	-49%
Aviva Life International	232,528	893,360	-74%
Canada Life Ass. Europe Ltd	106,142	106,485	0%
Euroben	30,632	289,010	-89%
Handelsbanken	237,932	0	-
Hartford Life	348,319	875,614	-60%
Legal & General Intl. Ireland	99,168	124,509	-20%
Life Trust	0	715	-100%
Metlife Europe	499,170	111,643	347%
SEB Life (Ireland)	387,443	419,301	-8%
St James' Place	313,167	289,411	8%
Standard Life International	422,001	736,680	-43%
	3,300,164	5,068,723	-35%
Other - multi country focus			
Alico Life	23,262	247,932	-91%
Allianz Global	181,660	27,845	552%
Axa Life Europe	256,352	234,397	9%
Eagle Star European	6,433	168	3,729%
Generali PanEurope Limited	2,162,221	383,041	464%
Hansard	83,635	113,322	-26%
HSBC Life	513,608	165,288	211%
Inora Life Limited	79,149	130,189	-39%
Irish Life International Ltd.	251,467	303,952	-17%
MGM International Assurance Limited	2,694	19,361	-86%
Prudential International	355,027	563,226	-37%
Skandia Life Ireland Limited	27,811	14,779	88%
UBS International Life Ltd	694,017	401,793	73%
Zurich Life Assurance	269,482	19,697	1268%
	4,906,818	2,624,990	87%
TOTAL "investment business"	15,481,203	14,226,801	9%

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	2009 TOTAL (AP+SP) €000	2008 TOTAL (AP+SP) €000	% INCREASE
Protection business			
Barclays Assurance	54,712	554,723	-90%
CitiLife Financial Limited	2,086	5,265	-60%
CACI Life Limited	300,666	241,406	25%
Halifax Assurance (Ireland) Ltd.	10,718	125,520	-91%
Oney Life	1,353	17,713	-92%
TOTAL "protection business"	369,535	944,627	-61%
Other			
CUNA Mutual Life	15	10,433	-100%
TOTAL "other"	15	10,433	-100%
GRAND TOTAL	15,850,753	15,181,861	4%

TABLE 2: REVENUE PREMIUM INCOME (NET OF REINSURANCE)

	2009 SP €000	2009 RP €000	2009 TOTAL €000	2008 SP €000	2008 RP €000	2008 TOTAL €000	SP INCREASE %	RP INCREASE %	TOTAL INCREASE %
Italian focus									
Arca Vita	31,212	0	31,212	23,658	0	23,658	32%	-	32%
Area Life International	0	14,965	14,965	0	18,277	18,277	-	-18%	-18%
Axa MPS	1,135,266	8,363	1,143,629	1,524,829	10,757	1,535,586	-26%	-22%	-26%
AZ Life Limited	43,286	0	43,286	26,706	0	26,706	62%	-	62%
CNP Europe	3,864	0	3,864	541,586	0	541,586	-99%	-	-99%
Darta Life	1,109,990	5,134	1,115,124	558,252	138	558,390	99%	3,620%	100%
Eurizon Life	1,546,312	49,541	1,595,853	2,647,131	68,802	2,715,933	-42%	-28%	-41%
Mediolanum International	926,685	69,633	996,318	811,432	64,831	876,263	14%	7%	14%
Sella Life	74,178	329	74,507	56,799	486	57,285	31%	-32%	30%
The Lawrence Life Ass.	2,214,822	23	2,214,845	2,001	21	2,022	110586%	10%	109437%
Vicenza Life	163,581	3,644	167,225	307,828	3,644	311,472	-47%	0%	-46%
	7,249,196	151,632	7,400,828	6,500,222	166,956	6,667,178	12%	-9%	11%
Other - predominately single country focus									
Aegon Ireland	622,257	2,862	625,119	1,221,310	3,206	1,224,516	-49%	-11%	-49%
Aviva Life International	153,640	64	153,704	453,018	15,437	468,455	-66%	-100%	-67%
Canada Life Ass. Europe Ltd	50,623	354,613	405,236	50,891	348,805	399,696	-1%	2%	1%
Euroben	30,631	30,927	61,558	288,986	33,244	322,230	-89%	-7%	-81%
Handelsbanken	381,111	0	381,111	0	0	0	-	-	-
Hartford Life	348,321	0	348,321	882,259	0	882,259	-61%	-	-61%
Legal & General Intl. Ireland	94,679	0	94,679	119,429	0	119,429	-21%	-	-21%
Life Trust	0	0	0	714	0	714	-100%	-	-100%
Metlife Europe	499,169	0	499,169	111,643	0	111,643	347%	-	347%
SEB Life (Ireland)	386,698	5,850	392,548	419,301	6,179	425,480	-8%	-5%	-8%
St James' Place	311,537	25,131	336,668	286,858	25,677	312,535	9%	-2%	8%
Standard Life International	422,001	0	422,001	736,680	0	736,680	-43%	-	-43%
	3,300,667	419,447	3,720,114	4,571,089	432,548	5,003,637	-28%	-3%	-26%

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	2009 SP €000	2009 RP €000	2009 TOTAL €000	2008 SP €000	2008 RP €000	2008 TOTAL €000	SP INCREASE %	RP INCREASE %	TOTAL INCREASE %
Other - multi country focus									
Alico Life	22,412	18,449	40,861	247,795	22,423	270,218	-91%	-18%	-85%
Allianz Global	181,660	0	181,660	27,845	0	27,845	552%	-	552%
Axa Life Europe	197,182	201,883	399,065	192,542	145,712	338,254	2%	39%	18%
Eagle Star European	1,363	661	2,024	155	1	156	779%	66000%	1197%
Generali PanEurope Limited	2,150,034	17,315	2,167,349	373,648	32,969	406,617	475%	-47%	433%
Hansard	82,689	10,379	93,068	113,648	14,316	127,964	-27%	-28%	-27%
HSBC Life	365,540	4,669	370,209	40,625	8,050	48,675	800%	-42%	661%
Inora Life Limited	77,946	1,203	79,149	130,189	33,314	163,503	-40%	-96%	-52%
Irish Life International Ltd.	251,260	0	251,260	303,824	0	303,824	-17%	-	-17%
MGM International Assurance Limited	1,109	0	1,109	18,078	0	18,078	-94%	-	-94%
Prudential International	91,558	47,627	139,185	269,885	84,594	354,479	-66%	-44%	-61%
Scottish Mutual International	9	105	114	79	687	766	-89%	-85%	-85%
Skandia Life Ireland Limited	31,501	1,731	33,232	17,676	2,279	19,955	78%	-24%	67%
UBS International Life Ltd	671,158	10,462	681,620	385,924	85,023	470,947	74%	-88%	45%
Zurich Life Assurance	154,568	123,423	277,991	16,998	4,354	21,352	809%	2735%	1202%
	4,279,989	437,907	4,717,896	2,138,911	433,722	2,572,633	100%	1%	83%
TOTAL "investment business"	14,829,852	1,008,986	15,838,838	13,210,222	1,033,226	14,243,448	12%	-2%	11%
Protection business									
Barclays Assurance	-6,382	23,725	17,343	112,712	144,165	256,877	-106%	-84%	-93%
CitiLife Financial Limited	0	7,743	7,743	0	9,515	9,515	-	-19%	-19%
CACI Life Limited	217,302	117,078	334,380	160,546	90,674	251,220	35%	29%	33%
Halifax Assurance (Ireland) Ltd.	-4,109	-6,575	-10,684	7,414	102,862	110,276	-155%	-106%	-110%
Oney Life	0	9,287	9,287	0	4,428	4,428	-	110%	110%
TOTAL "protection business"	206,811	151,258	358,069	280,672	351,644	632,316	-26%	-57%	-43%

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	2009 SP €000	2009 RP €000	2009 TOTAL €000	2008 SP €000	2008 RP €000	2008 TOTAL €000	SP INCREASE %	RP INCREASE %	TOTAL INCREASE %
Other									
Ark	0	634	634	0	786	786	-	-19%	-19%
CUNA Mutual Life	0	5,083	5,083	0	4,942	4,942	-	3%	3%
ECCU	7,286	0	7,286	8,274	0	8,274	-12%	-	-12%
Irish Life	855	1,217	2,072	14	1,801	1,815	6007%	-32%	14%
TOTAL "other"	8,141	6,934	15,075	8,288	7,529	15,817	-2%	-8%	-5%
GRAND TOTAL	15,044,804	1,167,178	16,211,982	13,499,182	1,392,399	14,891,581	11%	-16%	9%