

## C O M M E N T A R Y

# The Life & Health Rankings Are Back!

By **Stephen Piontek**

**T**hey're B-A-A-A-A-C-K!!! We're referring, of course, to the industry rankings in our Life & Health Statistical Report.

Last year, for reasons we won't even go into now, we did not publish the rankings for the first time in decades. We quickly found out how important some of the time-honored traditions here at *National Underwriter* are to our readership. In some perverse way, the indignation and anger that readers expressed over our not publishing these figures was very gratifying—we came to realize just how much the industry looks forward to and depends on them.

Well, here they are. And to make up for what we did not produce last year, this report includes results not only from 2002 but from 2001 as well.

This year the report is being co-sponsored by Fitch Ratings. Julie Burke, a managing director at Fitch, has written a most informative article (see page 16) that provides an insightful overview of the industry as it starts to recover from the stresses of 2002, which by all accounts was a very tough year for the business.

In the following pages you'll find rankings in several categories—admitted assets, premium income, investment income, individual life premiums,

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individual annuity premiums, group life premiums, net gain, total in-force, group in-force, individual in-force, all health insurers, group health premiums, individual leaders, non-cancellable premiums and guaranteed renewable premiums.



Metropolitan Life sits atop the rankings in many of the categories. In terms of admitted assets, Met is the industry leader with over \$200.5 billion, up 8.6% from 2001's total of \$184.7 billion.

Another healthy increase in assets among the top 10 companies was at Teachers Insurance & Annuity, which rose 9.7% to a little over \$142 billion from \$129.7 billion the year before.

A little further down the list, two companies in the AIG family—Sunamerica Life and AIG Annuity Co.—flexed their muscles and showed asset increases of 32% and 36%, respectively.

Overall, 63 companies have admitted assets of \$10 billion or more. As impressive as that is, it is down from 65 companies in 2001. Many companies on the list suffered a hit to their asset totals due to the tough economic environment.

Other categories in which Metropolitan Life was the leader are premium income, where with \$22.4 billion it is more than \$6 billion ahead of second-place Prudential; net gain after dividends, where its total was more than twice second-place

Travelers; group life premiums; and total in-force, where it extended its lead over Prudential, which ranks second.

Teachers was the leader in net investment income, with a total of \$9.24 billion, up 5.6% over 2001. This was in a year when six out of the top 10 companies had a decrease in investment income.

Companies at or near the top of pack that had hefty increases in terms of individual life premiums were perennial leader Northwestern Mutual with an 8.8% rise; American Life Insurance Company, up 26.4%; and New York Life Insurance & Annuity, up an amazing 48.1%.

There was a lot of upward mobility in the individual annuity premiums category.

Sitting atop the list in 2002 was AIG Annuity Insurance Company, whose premium total increased 56.6% to \$8.5 billion. Third-place Transamerica Life's annuity premiums rose 110% to \$7.7 billion. But the most spectacular increase came from Allianz Life of North America, which zoomed 365% to come in second at just shy of \$8 billion in individual annuity premium.

Turning to the health sector, United Healthcare topped the lists of all health insurers and group health premiums with \$8.1 billion, up 23% from its 2001 total of \$6.59 billion.

Other big movers among group health insurers were Connecticut General Life with a 19.2% rise in premiums and Health Care Service Corp. with a 18.4% in-

crease.

Among individual health leaders, AFLAC, as is customary, dwarfed the competition with some \$7.76 billion in premium, up from \$7.3 billion in 2001.

AFLAC's premium total is well over five times the amount of second-place American Life Insurance Company, which had \$1.36 billion in individual health premium.

American Life was the leader in the non-cancellable premium category, with Paul Revere Life and Provident Life & Accident coming in second and third, respectively.

Among guaranteed renewable companies, AFLAC ruled the roost, well ahead of Bankers Life & Casualty and United American Insurance Company, which came in second and third, respectively.

Finally, although many people had a hand in compiling these rankings, the lion's share of the work was done by *NU* Senior Editor Jim Connolly. Special thanks also go to Susanne Sclafane, managing editor of *NU's* Property & Casualty edition, for her assistance and support. **NU**

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## A N A L Y S I S

# Industry Starting To Recover From The Stresses Of Last 3 Years

By Julie A. Burke

In 2003, the North American life insurance industry is recovering from the effects of an unprecedented confluence of environmental factors. These factors included the worst credit markets in more than a decade in both 2001 and 2002, a bear market for equities since early 2000, and the lowest interest rates in more than 40 years.

These factors swirled on top of fundamental negative trends that have existed in the life industry for several years. All of this has created the most challenging environment for life insurers in recent memory.

Fitch's Rating Outlook for the North American life insurance industry is Stable. The outlook was revised from Negative at the conclusion of a comprehensive review all life insurance company ratings in September 2002. The Stable rating outlook reflects Fitch's belief that downgrades from the continued slow and steady deterioration of the industry's credit fundamentals will be offset somewhat by upgrades re-

lated to consolidation.

Even with the above-mentioned slow and steady deterioration of long-term fundamentals, the credit quality of the industry remains very strong. The average insurer financial



strength rating of Fitch's life insurance universe is AA-. The average senior debt rating is A-.

**Core Challenges.** Downgrades significantly have outnumbered upgrades for Fitch's life rating universe over the past several years. The two core drivers are intense competitive pressure from inside and outside the industry, and a shift in business mix away from traditional life insurance and other protection products to lower margin products such as variable annuities and mutual funds.

The manifestation of these two challenges has resulted in increased earnings volatility, stressed risk-adjusted profit margins, and henceforth declining sustainable earnings and capital growth rates. Fitch believes these long-term negative fundamentals will not dissipate in the near term.

**Credit Environment is Improving.** During the economic downturn, credit defaults soared and recovery rates plun-

meted. Fitch's high yield bond default index reached 16% in 2002, a 12-year high. Recovery rates were a weak 22% of par. The timing of this down credit cycle was inopportune as the industry's bond portfolio has trended toward moderately higher credit risk and lower liquidity over the past few years. This has resulted in the industry experiencing higher than expected realized losses and write-downs.

In addition, exposure to below-investment-grade bonds has increased to approximately 8% of the bond portfolio as many corporate issuers have been downgraded from investment-grade rating levels. Even within the investment-grade portfolios, there has been downward migration in credit quality for many corporate and some structured finance issuers.

Through the first six months of 2003, Fitch's high yield default bond index fell to 6% annualized. This level is higher than historical averages but a significant improvement from the 2002 levels. Recovery rates improved 50% from 2002 levels to 33% of par. In addition, credit spreads have tightened materially throughout 2003. These factors will translate into improved investment performance for the life

insurance industry in 2003.

**Other Than Temporary Impairments—Not a Rating Issue.** Fitch believes that some companies may be too liberal in their definition of other than temporary impairments (OTTI) of investments and that there are broad differences in OTTI standards used by the industry. As a result, Fitch performed a comprehensive "stress-test" analysis of year-end 10(k) disclosures and statutory statements to prospectively judge whether OTTI issues could cause write-downs in the future and the ability of capital to absorb such write-downs.

The stress test adjusted capital and RBC levels for all below-investment-grade securities that had impairments of greater than 20% for six months or more. Additional information was analyzed if an individual company's stress test resulted in a significant migration of capital levels outside of Fitch's current rating expectations.

Overall, very few companies fell materially outside of Fitch's expectations for capital levels with this rather

punitive stress test. Therefore, Fitch concluded that the industry does not have a significant rating exposure to large bond write-downs in the pipeline as of year-end 2002. Since Dec. 31, the stress test results have improved due to the significant

**Fitch expects a material increase in acquisition activity in 2003 and beyond**



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tightening of credit spreads.

**Lowest Interest Rate Environment in 40+ Years.** The low interest rate environment has caused profit spreads to narrow for fixed-product writers. Minimum crediting rate guarantees create a floor for what companies can pay to their customers. As the average portfolio yield falls due to declining interest rates, increased prepayments on residential mortgage-backed securities and lost investment income from defaulted bonds, the crediting rate cannot be adjusted to fully reflect the impact of these factors.

The industry is receiving regulatory relief on the 3% mandated minimum-crediting rate from the National Association of Insurance Commissioners and individual states. However, this relief only applies to new products sold and not for the large amount of in-force liabilities.

Another contributing factor to lower portfolio yield is companies selling higher coupon bonds at a gain and reinvesting proceeds in the current low rate environment. Companies have taken this action to mask credit losses on a GAAP basis. Fitch believes this strategy is shortsighted and not emblematic of strong credit fundamentals.

Strategies companies can employ to deal with spread compression include a reach for yield by investing in higher risk assets or increasing asset duration, reducing new premium targets and accepting lower profit margins for a period of time. Fitch expects these trends to continue as long as interest rates remain low. The best case scenario for the industry is for a slow, steady increase in interest rates.

If interest rates were to increase rapidly, then the industry would face significant challenges. Surrender activity would increase as customers

trade out of their low yielding policies. Companies would be forced to liquidate bond investments at a loss to fund the surrender requests. The specific liability profile for each company would be a key determinate of how that company weathers a dangerous environment.

**Equity Markets Looking Up.** Historically, equity market performance has not had a major impact on life insurers, from an investment perspective, due to relatively low direct exposure to equity investments. This, however, has changed in recent years as the life industry shifted its business mix to equity-linked products like variable annuities, variable life insurance, equity-indexed annuities and mutual funds.

For companies writing these products, equity markets' performance can drive sales mix and levels, fee income tied to assets under management, reserving for minimum death benefit/income guarantees, rate of DAC amortization, surrender activity and allocation of fund balances between the fixed-rate option and equity-linked subaccounts.

The S&P 500 index fell 23% in 2002 after declining 13% in 2001. The adverse environment placed considerable pressure on the industry's earnings and capital levels. Through July 31, 2003, the S&P 500 index rebounded 13% from year-end 2002.

While a sustained improvement in equity market performance would certainly lift

some of the pressure on the life insurance industry, Fitch does not believe this would be a "cure all" for the industry's woes. Overall, the industry suffered more in the down market than it benefited in the up market. Competitive pressures and the need for scale with equity-linked products will preclude companies from significantly expanding profit margins and cutting back on some of the more aggressive product features in an improving market.

**Consolidation Helps Offset Negative Fundamentals.** The skittish capital markets have kept a lid on consolidation activity in the life insurance industry, as well as most sectors. Fitch believes this has been a temporary respite for an industry that requires additional consolidation.

The products sold today by the industry are scale-oriented products. Therefore, size is an increasingly important component of viability. Similarly, diversity of products and distribution is more valued in this difficult environment. Therefore, Fitch expects a material increase in acquisition activity in 2003 and beyond.

The likely form will include current life industry participants buying others of a smaller or equal size. Fitch expects some movement among the small to midsized mutual companies as these participants are challenged by diversification, technological needs and scale issues.

Fitch does not expect significant interest from European insurers in the near term. Those companies that have been most active in recent years—AEGON, AXA, ING and Fortis—are dealing with challenges in their domestic markets. Similarly, Fitch does not expect significant interest from banks. These institutions (with the notable exception of BankOne) have been happy to serve as distributors of insurance products and show little interest in manufacturing these products.

The expectation of increased consolidation activity is a critical component of Fitch's Stable Outlook for the North American life insurance industry. Generally, stronger companies buy their weaker brethren. This often leads to rating upgrades. Recent examples of this phenomenon include Prudential's purchase of American Skandia and Great West's acquisition of Canada Life. This activity is expected to mitigate the continued negative fundamental operating trends in this business and downgrades that would otherwise result.

**Capital Challenges Persist.** Fitch's biggest long-term credit concern for the life insurance segment is its ability to grow capital on a sustained basis. In 2002, statutory capital and surplus declined approximately 3%. This decline stemmed primarily from corporate bond losses, reserving for guaranteed minimum death benefits and equity investment declines. Capital raising activity in the second half of 2002 helped stave off even larger declines from earlier in the year. This external capital raising momentum continued into 2003.

Compounding the decline in statutory capital levels is an increase in required capital. The shift back to fixed products and the shift within VAs from

*continued on page 35*

**Even with the slow and steady deterioration of long-term fundamentals, the credit quality of the industry remains very strong**

National Underwriter Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Admitted Assets (\$000)			Company Name			Company Name					
Rank	Company Name	2002	2001	2002	2001	2002	2001	2002	2001		
1	Metropolitan Life Insurance Co	200,525,216	184,673,071	99	New England Life Insurance Company	6,665,130	6,686,814	200	American Heritage Life Insurance Co	1,723,227	1,671,075
2	Prudential Insurance Co of America	186,612,438	184,193,746	100	Equitable Life Insurance Co of Iowa	6,586,417	6,503,499	201	Conseco Health Insurance Co	1,683,668	1,693,414
3	Teachers Ins & Ann Assoc of Amer	142,165,349	129,653,098	101	AGC Life Insurance Company	6,499,187	5,183,753	202	Lincoln Benefit Life Company	1,681,343	1,775,493
4	Northwestern Mutual Life Insurance	102,918,611	98,379,555	102	National Life Insurance Co	6,495,507	6,313,719	203	First Penn Pacific Life Insurance Co	1,675,259	1,568,539
5	Hartford Life Insurance Co	87,121,877	86,261,555	103	Great American Life Ins Company	6,389,400	6,022,531	204	Security Mutual Life Ins Co of NY	1,637,443	1,542,037
6	New York Life Insurance Co	81,993,463	77,942,284	104	Metropolitan Insurance & Annuity Co	6,333,455	5,300,929	205	Ohio National Life Assurance Corp	1,623,748	1,464,403
7	Equitable Life Assr Soc of the US	78,251,332	85,675,779	105	CM Life Insurance Co	6,108,592	5,258,082	206	American Financial Life Annuity Ins	1,622,643	1,455,586
8	Principal Life Insurance Co	78,002,390	77,162,432	106	Farmers New World Life Insurance Co	6,049,235	5,628,027	207	Equitrust Life Insurance Co	1,610,534	941,206
9	Massachusetts Mutual Life Insurance	74,762,103	70,239,048	107	Nationwide Life Ins Co of Amer	6,024,316	6,703,925	208	Manufacturers Life Ins Co of NY	1,604,094	1,473,333
10	Nationwide Life Insurance Co	73,705,955	80,756,048	108	ING Life Ins Co of Am	5,967,172	4,571,531	209	Berkshire Life Ins Co of America	1,564,883	1,452,807
11	John Hancock Life Ins Co	69,341,547	64,301,128	109	Conseco Annuity Assurance Co	5,937,396	7,965,598	210	ERC Life Reinsurance Corporation	1,543,245	2,852,780
12	Lincoln National Life Insurance Co	67,123,506	73,936,122	110	Bankers Life & Casualty Co	5,865,337	5,982,796	211	Western United Life Assur Co	1,500,073	1,052,712
13	Connecticut General Life Insurance	66,797,875	69,511,017	111	Union Central Life Insurance Co	5,797,837	5,606,668	212	Lafayette Life Insurance Co	1,483,463	1,258,763
14	The Travelers Life Co	55,274,525	52,802,153	112	MetLife Investors Usa Ins Co	5,770,059	4,409,261	213	Anthem Hlth Plans of Va Inc	1,476,410	1,160,648
15	Pacific Life Insurance Co	51,380,393	52,045,117	113	Employers Reassurance Corp	5,653,158	5,352,293	214	Savings Bank Life Ins Co of Ma	1,438,137	1,379,387
16	Allstate Life Insurance Co	49,828,440	43,996,107	114	CUNA Mutual Life Insurance Co	5,618,891	5,386,351	215	Standard Life Ins Co of Indiana	1,433,414	973,945
17	Manufacturers Life Insurance Co USA	47,127,776	29,602,787	115	American Equity Invest Life Ins Co	5,430,919	3,949,357	216	United Farm Family Life Insurance Co	1,407,154	1,367,744
18	Jackson National Life Insurance Co	45,364,050	43,220,905	116	Amerus Life Insurance Co	5,310,558	4,616,848	217	Liberty Life Insurance Co	1,399,131	1,346,379
19	IDS Life Insurance Company	44,831,442	46,328,188	117	Northbrook Life Insurance Co	5,000,932	6,352,088	218	SBLI Usa Mut Life Ins Co Inc	1,384,778	1,351,779
20	ING Life Ins & Annuity Co	43,721,164	46,759,536	118	MONY Life Insurance Co of America	4,993,551	5,233,504	219	Unicare Life & Health Insurance Co	1,381,438	1,217,674
21	Variable Annuity Life Insurance Co	43,623,690	43,756,823	119	Paul Revere Life Insurance Co	4,976,412	5,162,564	220	Scor Life Us Re Ins Co	1,365,219	839,197
22	Sunamerica Life Insurance Co	43,143,171	32,634,704	120	MetLife Investors Life Ins Co	4,915,768	4,752,557	221	Jackson National Life Ins Co of NY	1,357,687	711,231
23	Hartford Life & Annuity Insurance Co	42,357,572	45,877,432	121	First Allmerica Finance Life Ins Co	4,843,041	6,502,948	222	Glenbrook Life & Annuity Co	1,334,201	1,272,952
24	New York Life Insurance & Annuity Co	41,298,840	34,673,993	122	Union Fidelity Life Insurance Co	4,813,707	5,124,209	223	Union Fidelity Life Insurance Co	1,288,709	1,369,903
25	American Family Life Assr Co Columbus	36,287,137	30,615,914	123	United Healthcare Insurance Co	4,723,509	4,202,803	224	American General Assurance Co	1,294,271	1,160,135
26	ALG Annuity Ins Co	33,831,368	24,853,160	124	Primerica Life Insurance Co	4,674,432	4,546,919	225	Household Life Insurance Co	1,285,465	1,372,207
27	American Life Insurance Co	32,456,820	28,471,148	125	US Bus of the Canada Life Assur Co	4,558,001	4,276,284	226	American Health & Life Insurance Co	1,283,865	1,340,309
28	State Farm Life Insurance Co	32,097,996	30,412,142	126	Farm Bureau Life Insurance Co	4,458,897	4,175,544	227	Jefferson Pilot Life Insurance Co	1,279,292	1,124,406
29	Transamerica Life Ins Co	31,525,744	21,515,857	127	Allstate Life Insurance Co of NY	4,381,166	3,662,977	228	Valley Forge Life Insurance Co	1,251,027	1,378,517
30	General Electric Capital Assr Co	30,627,615	25,229,641	128	Country Life Insurance Co	4,265,879	4,168,599	229	United Life Insurance Co	1,248,752	1,056,234
31	Great West Life & Annuity Insurance	26,156,093	27,573,657	129	Conseco Life Insurance Co	4,252,843	4,642,083	230	Farm Bureau Life Insurance Co of Mi	1,239,491	1,130,315
32	Aetna Life Insurance Co	25,351,171	26,728,128	130	Health Care Svc Corp a Mut Leg Res	4,160,997	3,593,231	231	Erie Family Life Insurance Co	1,225,589	1,011,156
33	Transamerica Occidental Lic	24,116,312	24,282,768	131	Primerica Life Insurance Co	4,128,341	3,504,787	232	Penn Insurance & Annuity Co	1,220,758	1,335,471
34	Transamerica Life Ins & Annuity	23,156,952	21,951,338	132	GE Capital Life Assurance Co of NY	4,108,839	3,441,280	233	Aetna Health & Life Insurance Co	1,217,161	1,219,426
35	Allianz Life Ins Co of North America	22,745,493	16,181,084	133	PHL Variable Insurance Company	4,079,351	2,550,012	234	Country Investors Life Assurance Co	1,217,066	1,092,539
36	American Skandia Life Assurance Corp	22,464,924	26,475,933	134	Liberty National Life Insurance Co	3,890,933	3,737,961	235	Colonial Life & Accident Insurance	1,193,521	1,131,287
37	ALG Sunamerica Life Assur Co	22,068,132	24,901,877	135	MML Bay State Life Insurance Co	3,872,150	3,870,096	236	Auto Owners Life Insurance Co	1,158,591	1,030,604
38	American General Life Insurance Co	20,832,014	19,935,837	136	Aurora National Life Assurance Co	3,787,545	3,935,008	237	Fort Dearborn Life Insurance	1,155,018	950,892
39	Sun Life Assur Co of Canada US	19,725,704	20,940,450	137	Mutual of Omaha Life Insurance Co	3,704,117	3,590,037	238	Physicians Life Insurance Co	1,119,731	1,062,577
40	Guardian Life Insurance Co of Amer	19,545,291	19,493,384	138	National Western Life Insurance Co	3,690,231	3,426,974	239	Trustmark Insurance Co	1,107,489	1,123,479
41	GE Life and Annuity Assur Co	18,888,319	21,159,202	139	Aviva Life Ins Co	3,644,598	2,862,224	240	State Farm Life & Accident Assr Co	1,107,463	1,031,978
42	Security Life of Denver Insurance Co	17,945,916	12,583,852	140	Integrity Life Insurance Co	3,605,687	3,394,926	241	Nationwide Life & Accn Co of America	1,101,545	1,407,265
43	Safeco Life Insurance Company	17,648,811	16,920,649	141	Horace Mann Life Insurance Co	3,407,018	3,497,366	242	First Unum Life Insurance Co	1,096,710	1,042,299
44	Reliastar Life Insurance Co	17,574,310	11,780,229	142	Thrivent Life Ins Co	3,403,717	4,284,285	243	MI Life Ins Co of New York	1,096,298	1,266,289
45	Kemper Investors Life Insurance Co	17,566,938	17,069,597	143	Clara Life Ins Co Us	3,296,962	2,440,742	244	Investors Life Insurance Co North Am	1,084,660	998,480
46	Monumental Life Insurance Co	17,398,866	17,637,830	144	United States Life Ins Co in NYC	3,250,131	2,268,910	245	Hannover Life Reassur Co of America	1,083,123	1,527,470
47	Pruco Life Insurance Co	17,232,756	18,349,458	145	Union Labor Life Insurance Co	3,063,703	2,925,875	246	Shenandoah Life Insurance Co	1,075,065	908,710
48	Golden American Life Insurance Co	16,506,157	13,341,351	146	Forthought Life Insurance Co	3,044,123	2,851,357	247	American Memorial Life Ins Co	1,074,632	966,871
49	Phoenix Life Ins Co	16,103,186	16,716,457	147	Brooke Life Insurance Co	3,028,367	2,552,660	248	Physicians Mutual Insurance Co	1,069,525	1,038,003
50	Keypoint Life Insurance Co	16,078,591	16,948,971	148	Southland Life Insurance Co	3,016,031	2,930,185	249	American Income Life Insurance Co	1,047,747	936,746
51	Minnesota Mutual Life Insurance Co	16,075,242	16,146,429	149	North American Co Life & Health Ins	3,015,522	1,910,671	250	Mutual Trust Life Insurance Co	1,035,251	977,339
52	Protective Life Insurance Co	14,307,140	12,419,956	150	CNA Group Life Assur Co	2,968,339	2,465,070	251	Acacia Life Insurance Co	1,032,833	1,021,451
53	Allmerica Financial Life & Annuity	13,590,801	15,878,963	151	Life Insurance Co of the Southwest	2,934,819	2,673,358	252	American Mayflower Life Insurance Co	1,028,926	997,107
54	ALG Life Insurance Company	13,352,803	13,409,711	152	Canada Life Insurance Co of America	2,874,171	2,951,556	253	Monarch Life Insurance Co	1,025,989	1,109,181
55	First Colony Life Insurance Co	13,329,727	12,771,621	153	United Investors Life Insurance Co	2,789,049	3,563,495	254	Household Life Insurance Co of Az	1,014,839	1,057,467
56	Peoples Benefit Life Insurance Co	13,046,471	13,830,223	154	American Family Life Insurance Co	2,769,804	2,632,922	255	Citicoorp Life Insurance Co	1,010,288	998,963
57	Jefferson Pilot Life Insurance Co	13,020,701	11,448,068	155	Conseco Senior Health Insurance Co	2,654,513	2,644,200	256	Banner Life Insurance Co	1,010,077	1,004,872
58	Merrill Lynch Life Insurance Co	12,678,382	14,970,396	156	Kansas City Life Insurance Co	2,649,329	2,649,329	257	United Family Life Insurance Co	997,276	836,659
59	Travelers Life & Annuity Co	12,502,189	11,779,410	157	Business Mens Assurance Co of Amer	2,632,757	2,736,094	258	William Penn Life Ins Co of New York	977,173	961,840
60	General American Life Insurance Co	12,285,398	11,767,693	158	CUNA Mutual Insurance Society	2,598,379	2,390,524	259	Centurion Life Insurance Co	975,307	954,551
61	Transamerica Financial Life Ins Co	12,057,358	12,001,725	159	TIAA Cref Life Ins Co	2,574,813	1,162,442	260	National Health Insurance Co	975,027	853,224
62	United of Omaha Life Insurance Co	11,875,539	11,532,641	160	First AUSA Life Insurance Company	2,544,558	2,458,907	261	Illinois Mutual Life Insurance Co	969,830	850,932
63	Jefferson Pilot Financial Ins Co	11,620,156	11,945,091	161	IDS Life Ins Co of New York	2,534,678	2,650,280	262	Annuity Investors Life Insurance Co	968,511	900,322
64	MONY Life Insurance Co	11,208,264	11,536,216	162	Lincoln Life & Annuity Co of NY	2,494,992	2,344,479	263	First Investors Life Insurance Co	967,832	1,149,537
65	UNUM Life Insurance Co of America	10,982,351	8,433,381	163	Reliastar Life Ins Co of NY	2,438,967	2,439,508	264	Empire Fidelity Investments LIC	939,752	1,197,882
66	Life Investors Insurance Co of Amer	10,641,485	10,187,679	164	Pruco Life Insurance Co of NJ	2,422,517	2,399,809	265	Merit Life Insurance Company	929,619	922,949
67	John Hancock Variable Life Ins Co	10,129,624	10,202,218	165	Munich American Reassurance Co	2,384,926	2,095,276	266	Mega Life & Health Insurance Co	927,496	819,883
68	Reassure America Life Ins Co	9,939,930	8,027,469	166	Beneficial Life Insurance Co	2,313,472	2,136,342	267	National Guardian Life Insurance Co	925,703	753,243
69	Mutual of America Life Insurance Co	9,929,247	10,395,017	167	Ameritas Life Insurance Corp	2,302,771	2,334,782	268	American Bankers Life Assr Co of Fl	924,651	895,626
70	Fidelity Investments Life Ins Co	9,712,754	12,060,828	168	Hartford Intl Life Reassur Corp	2,291,619	2,663,883	269	Washington National Insurance	911,350	1,131,350
71	Swiss Re Life & Health Amer Inc	9,214,584	8,248,780	169	Pan American Life Insurance Co	2,285,192	2,253,835	270	United American Insurance Co	910,906	923,118
72	American United Life Insurance Co	9,117,846	9,853,874	170	Blue Cross & Blue Shield of Fl	2,264,988	2,013,648	271	Wellmark Inc	901,056	891,668
73	USAA Life Insurance Company	8,774,353	7,915,259	171	Combined Insurance Co of America	2,260,862	2,989,893	272	American Guardian Life Assurance Co	890,843	511,272
74	Midland National Life Insurance Co	8,568,208	6,098,863	172	Sun Life Ins & Annuity Co of NY	2,244,265	601,828	273	Associates Financial Life Insurance	880,585	941,740
75	Provident Life & Accident Insurance	8,556,790	8,716,854	173	Security Connecticut Life Ins Co	2,217,440	2,018,346	274	Farm Family Life Insurance Co	866,401	821,650
76	American General Life & Acc Ins	8,43									



National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Premium Income (\$000)		Rank	Company Name	2002	2001	Rank	Company Name	2002	2001		
1	Metropolitan Life Insurance Co	22,378,135	19,981,926	99	American Investors Life Ins Co	1,224,736	1,453,951	200	American Family Life Ins Co	336,477	309,803
2	Prudential Ins Co of America	16,202,764	16,057,224	100	American National Ins Co	1,171,915	976,030	201	Americo Financial Life Annuity Ins	335,186	208,931
3	Nationwide Life Insurance Co	12,595,996	13,859,626	101	Security Benefit Life Ins Co	1,152,737	731,779	202	Transamerica Life Ins Co of NY	332,475	281,090
4	Equitable Life Assr Soc of the US	11,302,715	9,668,170	102	Life Investors Ins Co of Amer	1,117,224	1,054,970	203	Conseco Annuity Assur Co	328,364	115,572
5	Massachusetts Mutual Life Ins	10,296,636	10,383,307	103	Primerica Life Insurance Co	1,090,441	953,591	204	United Healthcare Ins Co of Ill	325,452	351,184
6	American Life Insurance Co	10,267,416	8,254,164	104	BC Life & Health Ins Co	1,072,069	783,351	205	United Healthcare Ins Co of Oh	324,082	199,876
7	Northwestern Mutual Life Ins	10,071,075	9,404,530	105	North Amer Co Life & Health Ins	1,068,717	449,963	206	Western United Life Assur Co	320,700	216,237
8	Transamerica Life Ins Co	8,934,056	4,801,274	106	Blue Cross & Blue Shield of Ks Inc	1,059,042	913,488	207	John Alden Life Insurance Co	320,100	106,117
9	Teachers Ins & Ann Assoc of Amer	8,685,467	6,836,104	107	Mutual of America Life Ins Co	1,012,526	936,709	208	Pioneer Life Ins Co	312,723	397,100
10	Amer Family Life Asr Co Columbus	8,624,953	8,135,793	108	Pacific Life & Annuity Co	1,010,538	724,666	209	ERC Life Reinsurance Corp	312,051	177,846
11	AIG Annuity Ins Co	8,517,346	5,439,274	109	Employers Reassurance Corp	999,945	1,699,269	210	Mid West National Life Ins Co of Tn	311,271	205,992
12	Hartford Life Insurance Co	8,457,438	9,564,434	110	Mony Life Ins Co of America	995,052	910,462	211	West Coast Life Ins Co	311,103	323,314
13	Alliant Life Ins Co of North Amer	8,439,391	2,389,111	111	Trustmark Insurance Co	994,938	989,212	212	Ameritas Variable Life Ins Co	308,828	268,601
14	New York Life Ins Co	8,397,603	10,732,718	112	Healthy Alliance Life Ins Co	989,740	825,199	213	United Concordia Cos Inc	308,307	291,948
15	Lincoln National Life Ins Co	8,229,405	7,394,819	113	Union Central Life Insurance Co	987,868	936,623	214	Jefferson Natl Life Ins Co	307,777	466,916
16	United Healthcare Ins Co	8,166,583	6,610,814	114	First Colony Life Insurance Co	953,301	1,181,993	215	M Life Insurance Co	307,536	278,279
17	Allstate Life Insurance Co	7,853,803	6,873,721	115	Golden Rule Insurance Co	946,500	768,564	216	Benevolent Life Ins Co	305,142	260,240
18	Manufacturers Life Ins Co Usa	7,566,451	9,500,177	116	TIAA CREF Life Ins Co	946,397	300,811	217	American Memorial Life Ins Co	303,180	286,599
19	ING Life Ins & Annuity Co	6,961,305	6,830,558	117	AIG Life Ins Co	944,030	3,672,951	218	Canada Life Ins Co of America	302,242	342,895
20	John Hancock Life Ins Co	6,748,142	6,920,178	118	General & Cologne Life Re of Amer	904,921	870,419	219	Continental General Ins Co	291,730	230,039
21	Pacific Life Insurance Co	6,671,486	6,524,298	119	Allstate Life Ins Co of NY	901,245	631,184	220	Shenandoah Life Ins Co	287,737	180,696
22	New York Life Ins & Annuity Co	6,481,064	5,193,008	120	USAA Life Ins Co	890,971	736,477	221	Wellmark of South Dakota Inc	286,043	253,290
23	Connecticut General Life Ins	6,399,240	5,846,696	121	Equitrust Life Ins Co	876,049	766,268	222	Baltimore Life Ins Co	285,411	84,036
24	Jackson National Life Ins Co	6,153,078	4,279,925	122	Mega Life & Health Ins Co	872,999	570,817	223	Indianapolis Life Ins Co	279,587	260,843
25	General Electric Capital Asr Co	6,051,557	4,396,171	123	Clarica Life Ins Co US	829,737	550,983	224	Ohio National Life Assur Corp	276,934	201,119
26	IDS Life Insurance Company	5,612,142	4,170,917	124	American General Life & Acc Ins	828,578	843,894	225	Unicare Health Ins Co of the Midwest	273,808	185,513
27	Health Care Svc Corp a Mut Leg Res	5,556,362	4,631,525	125	Paul Revere Life Ins Co	810,153	903,368	226	Hannover Life Reassur Co of Amer	272,226	150,833
28	Guardian Life Ins Co of Amer	5,288,925	4,343,872	126	GE Capital Life Assur Co of NY	802,470	865,303	227	Old Line Life Ins Co of Amer	266,209	266,894
29	Principal Life Insurance Co	5,065,855	4,743,876	127	Southern Farm Bureau Life Ins	794,167	657,793	228	National Health Insurance Co	263,494	191,166
30	Variable Annuity Life Ins Co	5,031,897	4,651,185	128	Farmers New World Life Ins Co	783,698	943,382	229	National Benefit Life Ins Co	261,085	104,940
31	Golden American Life Ins Co	4,983,833	2,512,855	129	BC&BS of Ms a Mutual Ins Co	778,667	660,827	230	United Life Insurance Co	256,721	195,095
32	Hartford Life & Annuity Ins Co	4,626,830	12,741,782	130	Presidential Life Insurance Co	774,694	641,762	231	American Community Mutual Ins	251,826	166,239
33	Great West Life & Annuity Ins	4,549,282	5,078,145	131	United Wisconsin Life Ins Co	757,357	840,435	232	Jamestown Life Ins Co	249,570	248,755
34	Aetna Life Insurance Co	4,260,805	4,965,329	132	Amenus Life Insurance Co	740,412	666,278	233	United Ins Co of America	248,077	254,016
35	Transamerica Life Ins & Annuity	4,127,066	5,122,261	133	Penn Mutual Life Ins Co	738,852	615,353	234	Annuity Investors Life Ins Co	246,483	251,599
36	Fidelity & Guaranty Life Ins Co	3,797,656	1,494,631	134	Mony Life Insurance Co	733,373	786,293	235	Security Mutual Life Ins Co of NY	238,071	228,460
37	The Travelers Ins Co	3,771,980	4,188,274	135	United American Ins Co	732,678	722,428	236	Metropolitan Ins & Annuity Co	234,327	216,534
38	American Skandia Life Assur Corp	3,329,567	3,346,738	136	US Bus of Canada Life Assur Co	715,057	667,627	237	Corporate Health Ins Co	232,730	326,132
39	State Farm Life Insurance Co	3,227,782	2,976,451	137	Stone Life Insurance Co	702,859	603,006	238	Liberty Life Insurance Co	231,795	242,280
40	GE Life and Annuity Assur Co	3,134,038	4,137,700	138	Stonebridge Life Ins Co	688,341	770,618	239	Union Fidelity Life Ins Co	230,612	323,524
41	Travelers Life & Annuity Co	3,053,294	3,476,718	139	American General Assur Co	686,371	611,056	240	Homesteaders Life Co	224,461	193,941
42	AIG Sunamerica Life Assur Co	2,908,251	3,666,301	140	Fidelity Investments Life Ins Co	677,982	1,533,175	241	Erie Family Life Ins Co	224,325	116,755
43	Unum Life Ins Co of America	2,758,462	2,738,466	141	Great American Life Ins Co	668,281	522,793	242	Household Life Ins Co	218,614	209,530
44	Allmerica Financial Life & Annuity	2,719,744	2,941,959	142	Colonial Life & Accident Ins	666,345	644,874	243	Security Connecticut Life Ins Co	218,053	239,523
45	Blue Cross & Blue Shield of Fla	2,661,872	2,396,677	143	Jackson National Life Ins Co of NY	663,948	377,297	244	Aetna Health & Life Ins Co	216,076	193,752
46	National Heritage Insurance Co	2,623,363	3,360,103	144	Merrill Lynch Life Ins Co	654,462	1,223,289	245	Oxford Life Insurance Co	214,780	191,282
47	Minnesota Mutual Life Ins Co	2,571,053	2,737,994	145	General American Life Ins Co	652,362	767,792	246	Standard Life & Accident Ins Co	212,514	186,671
48	Sun Life Assur Co of Canada US	2,510,616	3,048,178	146	WEA Insurance Corp	648,081	525,706	247	Gerber Life Insurance Co	211,851	184,969
49	Humana Ins Co	2,442,461	2,473,035	147	Sun Life Ins & Annuity Co of NY	602,869	486,844	248	American Bankers Life Asr of Fla	211,513	236,866
50	Anthem Hlth Plans of Va Inc	2,424,670	2,154,260	148	Reassure America Life Ins Co	595,227	-2,302,446	249	Guarantee Trust Life Ins	210,879	170,270
51	Swiss Re Life & Health Amer Inc	2,333,651	1,753,522	149	Munich American Reassur Co	586,914	537,283	250	Nippon Life Ins Co of Amer	208,869	175,773
52	Bankers Life & Casualty Co	2,253,745	2,008,223	150	Scor Life Us Re Ins Co	584,026	110,348	251	Physicians Life Insurance Co	206,764	217,691
53	Midland National Life Ins Co	2,245,442	1,761,332	151	GE Group Life Assur Co	570,119	490,007	252	Cincinnati Life Insurance Co	206,331	93,173
54	Reliastar Life Insurance Co	2,231,656	2,474,539	152	Reliance Standard Life Ins Co	561,316	455,446	253	Boston Mutual Life Ins Co	205,724	191,064
55	Hartford Life & Accident Ins	2,123,779	2,279,243	153	National Integrity Life Ins Co	525,150	343,040	254	Midwest Security Life Ins Co	203,214	166,735
56	ING Life Ins Co of Am	2,028,921	2,000,623	154	Life Insurance Co of Ga	523,421	164,067	255	Reliastar Life Ins Co of NY	200,758	196,655
57	Protective Life Insurance Co	2,159,521	2,663,783	155	MetLife Investors USA Ins Co	510,922	430,758	256	Medical Life Insurance Co	200,030	203,050
58	American Enterprise Life Ins Co	2,159,025	919,514	156	Liberty National Life Ins Co	509,965	477,735	257	Highmark Life Insurance Co	198,650	195,628
59	RGa Reinsurance Company	2,129,041	957,509	157	Manufacturers Life Ins Co of NY	508,838	470,236	258	Banner Life Insurance Co	197,679	188,524
60	Keyport Life Insurance Co	2,085,846	2,136,266	158	National Western Life Ins Co	503,797	355,012	259	World Insurance Co	193,319	211,009
61	Kemper Investors Life Ins Co	2,070,655	3,061,020	159	Physicians Mutual Ins Co	501,522	515,834	260	First Penn Pacific Life Ins Co	190,330	181,299
62	Security Life of Denver Ins Co	2,063,758	2,354,418	160	Continental Assurance Co	497,185	514,669	261	Berkshire Life Ins Co of Amer	190,114	77,459
63	Transamerica Occidental LLC	1,991,572	1,736,152	161	Forethought Life Ins Co	484,110	494,384	262	Pekin Life Insurance Co	189,988	176,365
64	Jefferson Pilot Life Ins Co	1,947,660	2,085,581	162	Integrity Life Insurance Co	482,514	391,622	263	Central Reserve Life Ins Co	187,664	245,264
65	PHL Variable Ins Co	1,946,700	1,261,999	163	Conseco Life Insurance Co	478,579	430,106	264	Columbus Life Insurance Co	187,467	159,655
66	Mutual of Omaha Ins Co	1,885,396	1,882,964	164	Farm Bureau Life Insurance Co	473,813	359,374	265	Coventry Health & Life Ins Co	180,571	287,004
67	New England Life Ins Co	1,867,625	1,516,665	165	Fortis Insurance Co	473,407	-224,411	266	Kansas City Life Ins Co	179,962	173,903
68	Safeco Life Ins Co	1,851,197	1,575,175	166	Liberty Life Assur Co of Boston	469,000	411,219	267	National Guardian Life Ins Co	179,396	58,794
69	Equitable Life Ins Co of Iowa	1,832,175	2,645,375	167	Fort Dearborn Life Insurance	465,766	361,341	268	Thrivent Life Ins Co	176,942	192,006
70	CM Life Insurance Co	1,829,654	1,617,665	168	Blue Cross of Id Health Service Inc	455,828	343,022	269	United Teacher Associates Ins	175,628	156,672
71	Transamerica Financial Life Ins Co	1,809,328	1,658,588	169	Standard Life Ins Co of Indiana	455,601	321,430	270	Scottish Re Us Inc	173,591	30,180
72	American General Life Ins Co	1,783,420	2,006,962	170	Conseco Senior Health Ins Co	454,703	498,947	271	Sunamerica Life Ins Co	172,851	156,124
73	Pruco Life Insurance Co	1,761,305	1,720,526	171	Regence BlueShield of Idaho Inc	451,284	405,212	272	Pan American Life Ins Co	172,604	161,931
74	Fortis Benefits Ins Co	1,750,382	856,171	172	Americas Life Insurance Corp	444,739	411,199	273	HCC Life Ins Co	169,915	62,934
75	Western Reserve Life Asr Co of Ohio	1,742,617	1,278,349	173	Health Net Life Ins Co	437,082	275,270	274	Jefferson Pilot Lifeamerica Ins Co	166,837	166,852
76	American United Life Ins Co	1,699,998	1,866,962	174	Country Life Insurance Co	431,610	415,919	275	Illinois Mutual Life Ins Co	164,642	177,544
77	Guardian Ins & Annuity Co Inc	1,688,017	1,560,847	175	First Sunamerica Life Ins Co	429,852	110,151	276	American Health & Life Ins Co	164,065	332,457
78	American Equity Invest Life Ins Co	1,554,396	1,987,948	176	Nationwide Life Ins Co of Amer	425,587	589,675	277	Savings Bank Life Ins Co of Ma	162,564	142,363
79	Life Ins Co of North America	1,536,943	1,649,389	177	Business Mens Assur Co of Amer	423,908	519,740	278	La Cruz Azul De Puerto Rico Inc	158,853	473,254
80	Wellmark Inc	1,504,011	1,394,903	178	First Allmerica Finance Life Ins Co	413,633	446,434	279	MetLife		

National Underwriter/Fitch Ratings **LIFE HEALTH STATISTICAL REPORT**

**Net Investment Income (\$000)**

Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
1	Teachers Ins & Ann Assoc of Amer	9,244,980	8,752,608	99	Union Central Life Insurance Co	258,856	262,993
2	Metropolitan Life Insurance Co	9,123,061	9,039,456	100	Presidential Life Insurance Co	257,874	226,065
3	Prudential Insurance Co of America	6,979,767	7,046,171	101	Country Life Insurance Co	254,994	245,281
4	Northwestern Mutual Life Insurance	5,447,209	5,500,772	102	Amerus Life Insurance Co	253,029	263,501
5	New York Life Insurance Co	4,105,861	4,718,846	103	American Equity Invest Life Ins Co	245,020	142,439
6	Massachusetts Mutual Life Ins	3,699,146	3,554,678	104	Primerica Life Insurance Co	244,015	282,333
7	John Hancock Life Ins Co	3,486,394	3,491,290	105	Hartford Life & Annuity Insurance Co	241,414	188,799
8	Principal Life Insurance Co	3,065,552	3,159,084	106	United Healthcare Insurance Co	241,165	254,691
9	Equitable Life Assr Soc of the US	2,659,969	2,760,014	107	John Hancock Variable Life Ins Co	237,651	189,416
10	The Travelers Ins Co	2,554,168	2,322,238	108	Liberty Life Assur Co of Boston	235,015	206,781
11	Allstate Life Insurance Co	2,331,321	2,340,819	109	Allstate Life Insurance Co of NY	233,751	204,088
12	Jackson National Life Ins Co	2,303,794	2,300,652	110	American Enterprise Life Ins Co	231,958	260,189
13	Pacific Life Insurance Co	2,255,805	1,883,726	111	ING Life Ins Co of Am	228,967	192,893
14	Connecticut General Life Ins	2,215,643	2,259,989	112	National Western Life Ins Co	228,419	225,095
15	Sunamerica Life Insurance Co	2,155,965	2,059,084	113	Equitable Life Ins Co of Iowa	228,150	206,779
16	Lincoln National Life Ins Co	2,119,951	2,128,410	114	Kemper Investors Life Ins Co	225,612	267,740
17	State Farm Life Insurance Co	2,034,561	1,963,403	115	First Allmerica Finance Life Ins Co	222,884	261,412
18	AIG Annuity Ins Co	1,933,455	1,588,647	116	GE Capital Life Assur Co of NY	220,896	197,059
19	Variable Annuity Life Ins Co	1,887,740	1,790,638	117	Pruco Life Insurance Co	219,488	388,708
20	New York Life Ins & Annuity Co	1,646,714	1,449,175	118	RG A Reinsurance Company	216,267	211,368
21	Amer Family Life Asr Co Columbus	1,607,170	1,535,176	119	United States Life Ins Co in NYC	215,459	213,633
22	Nationwide Life Insurance Co	1,552,899	1,567,492	120	Aviva Life Ins Co	206,496	174,286
23	General Electric Capital Asr Co	1,463,615	1,338,725	121	Life Insurance Co of North America	206,190	225,580
24	American General Life Ins Co	1,350,185	1,274,180	122	Canada Life Ins Co of America	196,247	188,492
25	Manufacturers Life Insurance Co Usa	1,231,206	1,272,714	123	Security Benefit Life Ins Co	181,997	197,674
26	IDS Life Insurance Company	1,217,076	1,064,897	124	Southland Life Insurance Co	180,618	175,587
27	Hartford Life Insurance Co	1,133,866	1,066,333	125	Hartford Intl Life Reassur Corp	176,116	226,721
28	Transamerica Life Ins Co	1,091,577	825,953	126	American Family Life Ins Co	174,991	171,480
29	Aetna Life Insurance Co	1,076,296	1,075,677	127	MetLife Investors USA Ins Co	168,712	167,895
30	Transamerica Occidental Lic	1,052,416	1,194,667	128	Consec Senior Health Ins Co	167,901	166,719
31	Safeco Life Insurance Company	1,050,150	1,032,860	129	First AUSA Life Ins Co	167,261	245,752
32	Transamerica Life Ins & Annuity	1,019,419	1,045,716	130	Berkshire Hathaway Life Ins Co	166,254	161,409
33	Guardian Life Ins Co of Amer	994,241	1,054,890	131	MetLife Omaha Insurance Co	165,779	117,765
34	Monumental Life Insurance Co	972,429	1,512,634	132	Kansas City Life Insurance Co	164,623	177,373
35	Great West Life & Annuity Ins	947,019	1,086,015	133	Beneficial Life Insurance Co	163,075	145,168
36	ING Life Ins & Annuity Co	940,182	879,281	134	CNA Group Life Assur Co	162,933	148,349
37	First Colony Life Insurance Co	910,239	891,049	135	Horch Mann Life Ins Co	161,410	161,849
38	Reliastar Life Insurance Co	901,953	867,015	136	Merrill Lynch Life Ins Co	160,684	166,617
39	Security Life of Denver Ins Co	858,455	847,771	137	Forethought Life Ins Co	159,079	171,407
40	Phoenix Life Ins Co	856,009	919,569	138	Clarica Life Ins Co US	157,957	125,010
41	Jefferson Pilot Life Insurance Co	826,838	728,419	139	Allmerica Financial Life & Annuity	157,429	158,172
42	AGC Life Insurance Company	822,888	557,161	140	North Amer Co Life & Health Ins	149,029	122,958
43	Reassurance America Life Ins Co	735,549	640,663	141	Globe Life & Accident Ins Co	148,020	118,345
44	Jefferson Pilot Financial Ins Co	732,140	733,667	142	Bankers Life Ins Co of Illinois	147,928	90,760
45	Allianz Life Ins Co of North Amer	728,630	541,757	143	CM Life Insurance Co	146,739	116,280
46	AIG Life Insurance Company	722,382	645,400	144	Combined Ins Co of America	146,110	213,406
47	Provident Life & Accident Ins	698,744	689,813	145	Business Mens Assur Co of Amer	140,458	152,572
48	United of Omaha Life Ins Co	683,234	717,356	146	Cuna Mutual Life Insurance Co	135,991	143,863
49	Protective Life Insurance Co	670,919	621,772	147	Lincoln Life & Annuity Co of NY	134,083	134,083
50	American Life Insurance Co	645,054	579,926	148	Columbus Life Insurance Co	133,668	129,990
51	Keyport Life Insurance Co	644,819	730,150	149	MetLife Investors Life Ins Co	133,565	140,979
52	Life Investors Ins Co of Amer	641,149	682,212	150	Life Ins Co of the Southwest	131,564	132,249
53	American General Life & Acc Ins	638,397	634,138	151	Reliastar Life Ins Co of NY	128,481	136,066
54	Unum Life Ins Co of America	614,988	579,859	152	Security Connecticut Life Ins Co	123,388	109,476
55	GE Life and Annuity Assur Co	598,412	698,558	153	Centre Life Ins Co	120,808	121,190
56	Mony Life Insurance Co	590,102	619,447	154	Life Ins Co of Ga	120,652	111,860
57	American Internatl Life Assr Co NY	540,623	497,904	155	Federal Kemper Life Assur Co	120,624	138,262
58	USG Annuity & Life Co	536,206	520,614	156	Munich American Reassur Co	119,864	112,089
59	General American Life Ins Co	499,061	535,994	157	Indianapolis Life Insurance Co	118,672	124,673
60	Minnesota Mutual Life Ins Co	497,901	510,323	158	Golden Rule Insurance Co	117,150	115,475
61	US Branch Sunlife Assur of Canada	466,194	533,495	159	West Coast Life Insurance Co	117,074	102,252
62	American National Insurance Co	461,744	431,748	160	Southwestern Life Ins Co	112,835	119,689
63	USAA Life Insurance Company	451,442	450,261	161	Ameritas Life Insurance Corp	112,764	118,579
64	Southern Farm Bureau Life Ins	431,720	409,955	162	Sun Life Assur Co of Canada US	111,436	138,623
65	Great American Life Ins Company	430,203	454,864	163	First Penn Pacific Life Ins Co	111,335	106,664
66	Swiss Re Life & Health Amer Inc	415,400	418,941	164	ERC Life Reinsurance Corp	110,754	131,553
67	Fidelity & Guaranty Life Ins Co	413,690	328,612	165	Old Line Life Ins Co of Amer	108,790	104,796
68	American United Life Ins Co	401,882	416,657	166	American Heritage Life Ins Co	105,331	107,525
69	Western Southern Life Assur Co	396,335	328,330	167	Pan American Life Ins Co	105,030	103,935
70	Paul Revere Life Insurance Co	393,653	365,425	168	Security Mutual Life Ins Co of NY	104,294	102,936
71	Mutual of America Life Ins Co	391,494	381,147	169	Travelers Life & Annuity Co	103,961	95,819
72	Penn Mutual Life Insurance Co	390,326	397,279	170	Mony Life Ins Co of America	103,838	93,747
73	National Life Insurance Co	381,320	371,463	171	London Pacific Life & Annuity Co	103,769	117,358
74	Continental Assurance Co	377,531	357,756	172	American Fidelity Assurance Co	103,491	101,074
75	Ohio National Life Insurance Co	375,097	342,720	173	Consec Health Insurance Co	103,084	98,497
76	Western & Southern Life Ins Co	373,926	360,635	174	Ohio National Life Assur Corp	102,544	90,695
77	American Investors Life Ins Co	371,634	339,069	175	Integrity Life Insurance Co	102,330	118,798
78	AIG Sunamerica Life Assur Co	364,520	395,608	176	Western United Life Assur Co	101,789	74,088
79	Standard Insurance Co	364,191	338,715	177	Reliance Standard Life Ins Co	101,167	100,637
80	Peoples Benefit Life Ins Co	360,560	387,361	178	Berkshire Life Ins Co of America	100,523	30,567
81	Hartford Life & Accident Ins	350,532	329,531	179	Federal Home Life Ins Co	98,980	147,899
82	Farmers New World Life Ins Co	346,035	333,665	180	Stonebridge Life Ins Co	98,791	106,458
83	Bankers Life & Casualty Co	343,013	346,102	181	Sentry Life Insurance Co	95,400	93,602
84	Transamerica Financial Life Ins Co	339,632	348,703	182	Savings Bank Life Ins Co of Ma	94,684	92,279
85	Midland National Life Ins Co	333,974	291,105	183	United Farm Family Life Ins Co	93,609	94,176
86	Conseco Life Ins Co of Tx	329,739	152,299	184	Cuna Mutual Insurance Society	92,310	104,576
87	Conseco Annuity Assurance Co	322,039	392,844	185	Liberty Life Insurance Co	92,057	94,842
88	Metropolitan Life & Annuity Co	317,157	307,743	186	First Sunamerica Life Ins Co	91,750	101,741
89	Employers Reassurance Corp	294,254	280,322	187	Transamerica Life Ins Co of NY	90,954	72,940
90	Conseco Life Insurance Co	289,866	309,592	188	TIAA CREF Life Ins Co	89,757	46,638
91	US Bus of Canada Life Assur Co	269,739	264,572	189	American General Assur Co	86,811	73,383
92	Nationwide Life Ins Co of Amer	267,985	264,599	190	Cincinnati Life Ins Co	85,640	100,128
93	Farm Bureau Life Insurance Co	267,935	265,620	191	IDS Life Ins Co of NY	84,505	78,543
94	Fortis Benefits Ins Co	266,837	313,157	192	Jefferson Pilot LifeAmerica Ins Co	83,768	77,113
95	Liberty National Life Ins Co	265,464	274,850	193	General & Cologne Life Re of Amer	83,761	63,600
96	United Ins Co of America	264,933	108,791	194	Colonial Life & Accident Ins	82,666	82,811
97	Aurora National Life Assur Co	264,491	278,195	195	Lafayette Life Insurance Co	81,709	77,115
98	Nationwide Life and Annuity Ins Co	259,977	160,988	196	Brooke Life Insurance Co	80,777	78,246
				197	Farm Bureau Life Ins Co of Mi	80,755	76,532
				198	United Investors Life Ins Co	80,418	86,949
				199	Household Life Ins Co	80,409	82,246
				200	Household Life Ins Co of De	80,057	76,231
				201	SBLI USA Mut Life Ins Co Inc	79,679	87,211
				202	PHL Variable Ins Co	78,421	23,841
				203	Equitrust Life Insurance Co	78,392	20,508
				204	American Health & Life Ins Co	77,997	77,623
				205	United Life Insurance Co	77,726	70,682
				206	Union Fidelity Life Ins Co	77,233	78,389
				207	Sun Life Ins & Annuity Co of NY	77,044	57,554
				208	First Unum Life Insurance Co	75,687	72,918
				209	Country Investors Life Assur Co	75,139	73,322
				210	Illinois Mutual Life Insurance Co	74,376	60,570
				211	Americo Financial Life Annuity Ins	74,201	56,430
				212	Penn Insurance & Annuity Co	73,397	75,975
				213	Aetna Health & Life Ins Co	70,718	85,437
				214	State Farm Life & Accident Asr Co	70,185	67,037
				215	Aero Owners Life Ins Co	69,984	65,730
				216	Family Life Ins Co	69,954	62,418
				217	IL Annuity & Ins Co	69,729	79,132
				218	Physicians Life Insurance Co	67,570	66,776
				219	Household Life Ins Co of Az	67,479	71,331
				220	American Mayflower Life Ins Co	67,295	68,896
				221	Hannover Life Reassur Co of Amer	66,458	88,848
				222	Merit Life Insurance Company	65,995	65,148
				223	Guardian Ins & Annuity Co Inc	63,504	52,511
				224	Mutual Trust Life Insurance Co	63,416	63,741
				225	American Memorial Life Ins Co	62,878	60,070
				226	Shenandoah Life Insurance Co	61,833	58,922
				227	Unicare Life & Health Ins Co	60,815	75,204
				228	Acacia Life Insurance Co	59,663	61,940
				229	Standard Life Ins Co of Indiana	59,141	48,159
				230	Physicians Mutual Ins Co	58,847	58,774
				231	United American Ins Co	58,143	51,564
				232	United Fidelity Life Ins Co	58,087	160,733
				233	American Income Life Ins Co	57,902	54,782
				234	Jefferson Natl Life Ins Co	57,380	103,447
				235	William Penn Life Ins Co of NY	57,093	61,961
				236	Farm Family Life Ins Co	56,531	56,203
				237	Scor Life Us Re Ins Co	55,899	33,710
				238	Trustmark Insurance Co	55,721	58,444
				239	Jackson National Life Ins Co of NY	55,457	24,732
				240	Woodmen Life Insurance Co	54,576	54,380
				241	Woodmen Accident & Life Co	53,862	54,770
				242	Washington National Ins	53,678	45,801
				243	Colonial Penn Life Ins Co	52,939	54,671
				244	American Bankers Life Asr of Fla	52,780	52,532
				245	North Amer Co for L&H Ins of NY	52,135	58,628
				246	Transamerica Assur Co	51,492</	



## National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Individual Life Premiums (\$000)			Rank Company Name				
Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
1	Northwestern Mutual Life Ins	8,568,975	7,893,461	99	Globe Life & Accident Ins Co	194,569	173,907
2	American Life Insurance Co	7,881,256	6,233,941	100	First Penn Pacific Life Ins Co	186,547	176,739
3	Prudential Ins Co of America	4,984,190	5,353,805	101	Baltimore Life Insurance Co	177,855	41,413
4	Metropolitan Life Insurance Co	4,455,136	332,933	102	Metropolitan Ins & Annuity Co	175,836	210,704
5	New York Life Insurance Co	4,153,223	4,430,972	103	Security Mutual Life Ins Co of NY	174,629	172,032
6	Massachusetts Mutual Life Ins	3,078,875	2,917,217	104	Reliastar Life Ins Co of NY	171,442	174,336
7	State Farm Life Insurance Co	2,707,328	2,532,121	105	Physicians Life Insurance Co	169,599	154,924
8	Equitable Life Assr Soc of the US	2,353,497	2,510,626	106	American United Life Ins Co	166,981	354,324
9	New York Life Ins & Annuity Co	2,251,057	1,519,979	107	General Electric Capital Assr Co	164,675	170,392
10	Guardian Life Ins Co of Amer	1,931,887	1,990,471	108	Provident Life & Accident Ins	158,653	113,253
11	Swiss Re Life & Health Amer Inc	1,872,315	1,472,956	109	AIG Life Insurance Company	152,581	195,827
12	Lincoln National Life Insurance Co	1,728,100	1,461,592	110	Life Ins Co of North America	150,188	96,453
13	ING Life Ins Co of Am	1,675,634	1,488,309	111	Colombus Life Insurance Co	148,989	132,551
14	Pacific Life Insurance Co	1,497,471	1,480,172	112	Gerber Life Insurance Co	147,256	132,983
15	Manufacturers Life Ins Co USA	1,340,235	858,074	113	Hannover Life Reassur Co of Amer	147,103	20,237
16	Nationwide Life Insurance Co	1,260,457	1,432,676	114	Sun Life Assur Co of Canada US	145,706	64,425
17	Security Life of Denver Ins Co	1,207,625	1,072,973	115	Lincoln Life & Annuity Co of NY	144,715	103,736
18	Transamerica Occidental Lic	1,196,170	1,153,041	116	Fortis Benefits Ins Co	143,824	-195,080
19	Phoenix Life Ins Co	1,176,744	1,233,063	117	Liberty Life Assur Co of Boston	143,636	144,842
20	Allstate Life Insurance Co	1,171,394	1,172,126	118	Allmerica Financial Life & Annuity	142,944	186,030
21	John Hancock Variable Life Ins Co	1,060,256	1,155,906	119	Savings Bank Life Ins Co of Ma	141,846	132,804
22	Jefferson Pilot Life Insurance Co	1,050,741	715,228	120	National Guardian Life Ins Co	141,286	26,528
23	Principal Life Insurance Co	1,017,734	1,022,318	121	Federal Kemper Life Assur Co	141,285	153,824
24	Hartford Life & Annuity Ins Co	1,006,206	2,995,340	122	Guarantee Reserve Life Ins Co	124,183	115,724
25	Primerica Life Insurance Co	1,002,442	950,297	123	Fidelity & Guaranty Life Ins C	123,653	100,888
26	American General Life Ins Co	944,800	522,619	124	Southland Life Insurance Co	118,101	422,996
27	RGA Reinsurance Co	906,680	661,424	125	Lafayette Life Insurance Co	116,867	97,575
28	IDS Life Insurance Co	864,839	864,684	126	Cincinnati Life Insurance Co	116,241	78,817
29	US Branch Sunlife Assur of Canada	819,100	806,029	127	United Investors Life Ins Co	115,211	121,290
30	John Hancock Life Ins Co	797,135	805,557	128	USC Annuity & Life Co	113,945	146,564
31	Jefferson Pilot Financial Ins Co	774,140	864,528	129	Safeco Life Insurance Co	112,947	184,794
32	Employers Reassurance Corp	766,672	468,761	130	Southwestern Life Insurance Co	108,973	106,650
33	Amer Family Life Assr Co Columbus	764,270	703,716	131	Reliable Life Insurance Co	107,745	103,789
34	Pruco Life Insurance Co	715,150	763,612	132	Boston Mutual Life Insurance Co	107,616	96,200
35	American General Life & Acc Ins	702,623	733,071	133	Liberty Life Insurance Co	107,258	110,765
36	New England Life Ins Co	684,304	764,555	134	State Farm Life & Accident Assr Co	106,685	98,165
37	Hartford Life Insurance Co	626,162	544,734	135	Golden Rule Insurance Co	105,004	87,818
38	Western Reserve Life Assr of Ohio	610,207	652,460	136	Kansas City Life Ins Co	104,159	111,212
39	Minnesota Mutual Life Ins Co	609,079	613,181	137	American Heritage Life Ins Co	104,147	105,627
40	General American Life Ins Co	608,599	731,704	138	Cuna Mutual Life Insurance Co	103,659	102,693
41	Mony Life Insurance Co	593,099	634,754	139	Jameson Life Insurance Co	103,352	76,041
42	Reassure America Life Ins Co	583,835	-2,520,328	140	Horace Mann Life Insurance Co	102,778	105,772
43	United of Omaha Life Ins Co	548,763	530,172	141	Colonial Life & Accident Ins	99,411	98,558
44	Monumental Life Insurance Co	548,749	534,450	142	Ozark National Life Insurance Co	96,913	98,525
45	Connecticut General Life Ins	526,994	565,300	143	Alfa Life Ins Corporation	96,873	89,588
46	Protective Life Insurance Co	501,256	313,790	144	United Farm Family Life Ins Co	96,525	89,152
47	Life Insurance Co of Ga	489,733	127,034	145	MML Bay State Life Ins Co	96,471	118,510
48	National Life Insurance Co	486,924	454,690	146	American Memorial Life Ins Co	96,222	91,584
49	Farmers New World Life Ins Co	484,000	470,226	147	Cigna Worldwide Insurance Co	95,051	92,181
50	Transamerica Life Ins Co	482,562	531,051	148	Pan American Life Insurance Co	93,237	93,348
51	First Colony Life Insurance Co	472,335	564,880	149	National Western Life Ins Co	91,495	75,853
52	Travelers Life & Annuity Co	471,074	334,790	150	Ohio National Life Ins Co	90,185	107,117
53	The Travelers Ins Co	455,591	409,743	151	Beneficial Life Insurance Co	88,292	87,001
54	Munich American Reassur Co	443,543	409,161	152	Lincoln Heritage Life Ins Co	86,875	68,184
55	Mony Life Ins Co of America	441,335	360,723	153	America Financial Life Annuity Ins	81,740	64,711
56	Great West Life & Annuity Ins	436,705	812,092	154	Americas Variable Life Ins Co	80,013	79,526
57	Reliastar Life Insurance Co	423,874	434,184	155	Mutual Trust Life Insurance Co	79,421	79,826
58	Continental Assurance Co	423,107	353,305	156	Scot Life Us Re Ins Co	79,160	64,953
59	Jackson National Life Ins Co	420,761	453,987	157	SBLI USA Mut Life Ins Co Inc	78,587	85,174
60	Southern Farm Bureau Life Ins	392,357	373,866	158	Allstate Life Insurance Co of NY	77,978	75,448
61	American National Insurance Co	389,110	344,369	159	Bankers Life & Casualty Co	76,842	139,247
62	Nationwide Life Ins Co of Amer	386,274	426,642	160	Union National Life Insurance Co	73,400	68,668
63	Conseco Life Insurance Co	382,774	412,099	161	Shenandoah Life Insurance Co	70,856	66,980
64	Penn Mutual Life Insurance Co	366,625	333,916	162	Equitable Life Ins Co of Iowa	70,715	76,095
65	Clarica Life Ins Co Us	364,748	220,514	163	Nationwide Life and Annuity Ins Co	70,607	117,236
66	Western & Southern Life Ins Co	344,304	345,718	164	Old American Insurance Co	68,697	70,144
67	USAA Life Ins Co	339,423	327,249	165	PHL Variable Insurance Co	68,546	27,932
68	Amerus Life Insurance Co	338,004	320,248	166	Aviva Life Ins Co	65,080	59,729
69	Liberty National Life Insurance Co	337,576	312,102	167	Great American Life Ins Co	64,712	59,971
70	US Bus of Canada Life Assur Co	337,281	353,533	168	William Penn Life Ins Co of NY	64,293	61,490
71	ERC Life Reinsurance Corp	334,581	176,855	169	Great Southern Life Insurance Co	63,332	80,893
72	Midland National Life Ins Co	333,505	337,271	170	Erie Family Life Insurance Co	62,465	56,602
73	CM Life Insurance Co	324,649	400,910	171	Combined Insurance Co of Amer	62,434	55,483
74	Teachers Ins & Ann Assoc of Amer	319,400	307,663	172	Shelter Life Insurance Co	62,431	61,384
75	Pruco Life Insurance Co of NJ	310,194	83,305	173	Federated Life Insurance Co	62,182	55,103
76	West Coast Life Insurance Co	310,164	231,580	174	Stonebridge Life Ins Co	60,574	64,717
77	Allianz Life Ins Co of North Amer	306,805	289,594	175	First Investors Life Ins Co	60,316	58,398
78	M Life Insurance Co	306,054	277,131	176	First Allmerica Financial Life Ins Co	60,059	60,206
79	General & Cologne Life Re of Amer	294,805	295,836	177	Texas Life Insurance Co	58,558	53,142
80	American Family Life Ins Co	293,149	290,739	178	Peoples Benefit Life Ins Co	58,504	57,424
81	American Income Life Ins Co	288,658	254,832	179	Ameritas Life Insurance Corp	57,583	66,687
82	Indianapolis Life Insurance Co	275,383	251,640	180	US Financial Life Insurance Co	54,917	53,396
83	Union Central Life Insurance Co	269,019	296,309	181	Citizens Insurance Co of America	52,650	48,098
84	Old Line Life Insurance Co of Amer	265,950	266,653	182	Valley Forge Life Insurance Co	52,296	47,400
85	United States Life Ins Co in NYC	247,912	199,376	183	Hartford Life & Accident Insurance	52,019	56,159
86	Business Mens Assur Co of Amer	242,985	232,459	184	IDS Life Ins Co of New York	51,420	50,968
87	Country Life Insurance Co	227,642	213,263	185	Forethought Life Insurance Co	51,052	54,382
88	Life Investors Ins Co of Amer	224,687	194,140	186	American States Life Ins Co	50,667	53,791
89	National Benefit Life Ins Co	221,939	64,513	187	Columbian Life Insurance Co	49,208	37,054
90	American Guardian Life Assur Co	220,770	84,027	188	Great American Life Assur Co	48,856	43,133
91	Ohio National Life Assurance Corp	219,454	160,674	189	United American Insurance Co	48,401	44,252
92	Security Connecticut Life Ins Co	215,618	236,088	190	Empire General Life Assur Corp	47,991	36,080
93	GE Life and Annuity Assur Co	215,259	221,183	191	American Bankers Life Assr Co Fla	47,517	70,991
94	United Ins Co of America	214,025	216,220	192	Farm Bureau Life Ins Co of Mi	46,524	38,034
95	Transamerica Financial Life Ins Co	210,043	138,071	193	Auto Owners Life Insurance Co	45,779	40,171
96	Farm Bureau Life Insurance Co	207,630	201,556	194	Security Financial Life Ins Co	44,909	42,443
97	North Amer Co Life & Health Ins	198,390	191,786	195	Alabama Reassurance Co Inc	44,601	36,844
98	Banner Life Insurance Co	197,330	188,085	196	Companion Life Insurance Co	44,189	37,842
				197	Mutual Savings Life Ins Co	43,891	37,362
				198	Scot Life Ins Co	43,068	3,833
				199	Farm Family Life Ins Co	42,237	41,216
				200	Investors Life Ins Co North Am	41,179	34,539
				201	American Amicable Life Ins Co of Tx	39,973	38,291
				202	Cotton States Life Insurance Co	39,598	36,571
				203	Merit Life Insurance Company	38,197	39,369
				204	American Fidelity Assurance Co	37,904	31,046
				205	Nationwide Life & Ann Co of Amer	37,100	46,299
				206	Zurich Life Ins Co of America	37,008	32,135
				207	Acacia Life Insurance Co	36,286	69,575
				208	Government Personnel Mut Life Ins	35,161	34,924
				209	Amica Life Insurance Company	35,042	31,322
				210	Hartford Intl Life Reassur Corp	34,855	44,042
				211	Aviva Life Ins Co of NY	34,641	9,236
				212	Columbian Mutual Life Ins Co	34,245	37,775
				213	Bankers Life Ins Co of NY	33,782	24,622
				214	North Amer Co for L&H Ins of NY	32,996	34,301
				215	Garden State Life Insurance Co	32,892	29,512
				216	Omega Reinsurance Corp	31,865	32,400
				217	NYLife Insurance Co of Arizona	31,540	24,479
				218	State Life Insurance Co	31,439	29,091
				219	Presidential Life Insurance Co	31,062	21,274
				220	Tennessee Farmers Life Reassur	30,880	27,308
				221	Woodmen Accident & Life Co	30,292	30,016
				222	Sentry Life Insurance Co	29,637	30,360
				223	Investors Heritage Life Ins Co	29,396	29,605
				224	Family Life Insurance Co	28,937	32,474
				225	Pekin Life Insurance Co	28,487	26,893
				226	Great Western Insurance Co	28,250	19,318
				227	Farmers & Traders Life Ins Co	27,945	26,761
				228	Penn Insurance & Annuity Co	27,765	30,140
				229	Tennessee Farmers Life Ins Co	27,508	26,156
				230	Transamerica Life Ins Co of NY	27,355	24,515
				231	Bankers National Life Ins Co	27,117	30,068
				232	Security Plan Life Ins Co	26,815	26,240
				233	Gerling Global Life Reinsurance Co	26,779	38,250
				234	Western Southern Life Assur Co	26,667	13,783
				235	Academy Life Insurance Co	26,651	32,467
				236	Colonial Penn Life Ins Co	26,417	73,356
				237	American Mayflower Life Ins Co	26,025	24,076
				238	Merrill Lynch Life Insurance Co	26,004	56,974
				239	Jefferson Pilot Lifeamerica Ins Co	25,346	22,932
				240	Pacific Guardian Life Ins Co	25,029	29,870
				241	Pioneer Life Insurance Co	24,900	29,837
				242	United Heritage Life Ins Co	24,687	22,127
				243	Grange Life Insurance Co	24,663	21,845
				244	Standard Life & Accident Ins Co	24,411	24,967
				245	Illinois Mutual Life Insurance Co	23,854	23,129
				246	Manhattan Life Insurance Co	23,693	26,357
				247	Homesteaders Life Co	23,176	21,322
				248	Motorists Life Insurance Co	21,942	18,384
				249	National States Insurance Co	21,820	6,673
				250	Colorado Bankers Life		

National Underwriter/Fitch Ratings LIFE & HEALTH STATISTICAL REPORT

Individual Annuity Premiums (\$'000)

Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
1	AIG Annuity Ins Co	8,516,132	5,437,144	99	Canada Life Ins Co of America	265,424	155,482
2	Allianz Life Ins Co of North America	7,979,658	1,716,436	100	Transamerica Life Ins Co of NY	263,934	199,571
3	Transamerica Life Ins Co	7,743,962	3,681,383	101	Farm Bureau Life Insurance Co	262,848	150,438
4	Teachers Ins & Ann Assoc of Amer	7,070,606	5,104,783	102	Life Investors Ins Co of Amer	260,867	231,927
5	Jackson National Life Insurance Co	5,359,881	3,718,713	103	Jackson National Life Ins Co of NY	258,347	133,010
6	Metropolitan Life Insurance Co	5,128,416	3,319,959	104	Union Central Life Insurance Co	243,140	180,200
7	Lincoln National Life Insurance Co	4,702,091	4,601,553	105	Horace Mann Life Insurance Co	242,436	230,263
8	Pacific Life Insurance Co	4,368,785	4,477,183	106	Great West Life & Annuity Ins	236,328	236,766
9	IDS Life Insurance Company	4,311,198	2,939,854	107	Liberty Life Assur Co of Boston	234,454	189,117
10	Nationwide Life Insurance Co	4,307,600	4,176,701	108	Americo Financial Life Annuity Ins	233,926	126,579
11	New York Life Ins & Annuity Co	4,224,595	3,673,029	109	Phoenix Life Ins Co	233,641	109,520
12	Hartford Life Insurance Co	3,913,941	3,979,859	110	Nationwide Life and Annuity Ins Co	229,720	279,938
13	Fidelity & Guaranty Life Ins Co	3,652,438	1,329,324	111	Ameritas Variable Life Ins Co	228,816	289,075
14	Hartford Life & Annuity Ins Co	3,594,599	8,520,587	112	United Life Insurance Co	223,452	163,115
15	Allstate Life Insurance Co	3,549,602	2,460,586	113	Lafayette Life Insurance Co	221,292	79,965
16	John Hancock Life Ins Co	3,038,580	2,752,133	114	Minnesota Mutual Life Ins Co	219,614	186,312
17	The Travelers Ins Co	2,982,820	3,184,476	115	John Hancock Variable Life Ins Co	213,552	113,000
18	AIG Sunamerica Life Assur Co	2,604,137	1,349,614	116	Annuity Investors Life Ins Co	210,371	211,540
19	Travelers Life & Annuity Co	2,581,914	3,141,832	117	National Life Insurance Co	205,556	134,838
20	Allmerica Financial Life & Annuity	2,540,283	2,690,336	118	Swiss Re Life & Health Amer Inc	204,075	65,815
21	General Electric Capital Asr Co	2,537,108	2,029,554	119	Beneficial Life Insurance Co	197,432	146,458
22	Variable Annuity Life Insurance Co	2,468,534	1,999,545	120	American United Life Ins Co	192,054	127,902
23	American Enterprise Life Ins Co	2,142,038	904,144	121	Fort Dearborn Life Insurance	187,588	90,345
24	Keypoint Life Insurance Co	2,082,561	2,112,827	122	Sumner Life Insurance Co	171,912	154,307
25	PHL Variable Insurance Company	1,878,154	1,234,066	123	Business Mens Assur Co of Amer	169,747	116,016
26	Equitable Life Assr Soc of the US	1,768,387	1,239,839	124	Scottish Re US Inc	163,185	27,807
27	GE Life and Annuity Assur Co	1,618,330	2,309,167	125	Thrivent Life Ins Co	157,219	168,817
28	Golden American Life Insurance Co	1,545,356	702,338	126	MetLife Investors Life Ins Co	156,569	171,183
29	American Equity Invest Life Ins Co	1,539,941	1,974,353	127	Shenandoah Life Insurance Co	156,236	57,926
30	CM Life Insurance Co	1,502,254	1,212,192	128	Erie Family Life Insurance Co	154,766	54,696
31	Western Southern Life Assure Co	1,451,527	1,121,558	129	London Pacific Life & Annuity Co	153,446	404,731
32	Transamerica Life Ins & Annuity	1,372,604	713,242	130	National Western Life Ins Co	146,236	137,233
33	Kemper Investors Life Insurance Co	1,273,263	2,596,332	131	National Health Insurance Co	144,537	64,483
34	Protective Life Insurance Co	1,253,889	1,530,412	132	Pacific Life & Annuity Co	131,795	47,611
35	American Investors Life Ins Co	1,223,151	1,183,564	133	Members Life Insurance Co	130,816	19,944
36	Safeo Life Insurance Co	1,211,000	947,558	134	Allstate Life Ins Co of NY	124,360	89,070
37	IGA Reinsurance Company	1,192,930	207,673	135	Old Standard Life Ins Co	123,491	31,595
38	Ohio National Life Insurance Co	1,187,165	1,026,261	136	Axa Corp Solutions Life Reins Co	121,480	57,995
39	Western Reserve Life Asr Co of Ohio	1,086,373	597,349	137	MetLife Investors Ins Co of Ca	120,086	52,179
40	USG Annuity & Life Company	1,083,366	641,419	138	Jefferson Pilot Lifeamericas Ins Co	119,442	85,609
41	Security Benefit Life Insurance Co	1,075,351	656,461	139	Oxford Life Insurance Co	118,828	124,172
42	Principal Life Insurance Co	1,056,592	675,986	140	Country Investors Life Assurance Co	118,666	70,522
43	Pruco Life Insurance Co	1,046,155	956,914	141	Americom Life & Annuity Ins Co	110,972	16,330
44	Equitable Life Insurance Co of Iowa	1,009,067	1,308,571	142	Lincoln Life & Annuity Co of NY	110,836	68,773
45	TIAA CREF Life Ins Co	930,348	292,113	143	Standard Insurance Co	107,114	70,203
46	American General Life Ins Co	925,845	498,761	144	Loyal American Life Ins Co	105,690	118
47	American Internatl Life Assr Co NY	898,410	522,202	145	Moody Life Insurance Co	100,906	84,247
48	Equitrust Life Insurance Co	857,265	545,203	146	Illinois Mutual Life Ins Co	89,622	105,374
49	Jefferson Pilot Life Insurance Co	852,134	1,270,890	147	Pruco Life Insurance Co of NJ	89,167	60,127
50	American Skandia Life Assur Corp	783,229	799,699	148	Chase Life & Annuity Co	88,187	0
51	New England Life Ins Co	742,599	543,549	149	Cincinnati Life Insurance Co	85,283	9,850
52	Bankers Life & Casualty Co	742,083	481,206	150	Guaranty Income Life Ins Co	82,998	54,606
53	Presidential Life Insurance Co	736,569	612,227	151	Acacia National Life Insurance	82,770	28,785
54	Massachusetts Mutual Life Ins	711,736	503,574	152	Fidelity & Guaranty Life Ins Co NY	80,641	83,661
55	Midland National Life Ins Co	689,883	519,791	153	Baltimore Life Insurance Co	80,193	15,476
56	Northwestern Mutual Life Ins Co	677,019	730,469	154	Ohio Life Insurance Co	80,047	15,366
57	Fidelity Investments Life Ins Co	675,207	1,530,825	155	Farm Bureau Life Ins Co of Mi	79,367	41,171
58	Guardian Life & Annuity Co Inc	667,895	536,082	156	Reliance Standard Life Ins Co	78,234	52,027
59	Prudential Ins Co of America	648,560	233,520	157	Old West Annuity & Life Ins Co	75,552	27,835
60	American Life Insurance Co	647,024	478,454	158	Golden Rule Insurance Co	75,327	56,385
61	GE Capital Life Assur Co of NY	643,729	712,570	159	Bankers Life Insurance Co	72,906	30,397
62	Merrill Lynch Life Insurance Co	617,881	1,153,927	160	Amer Family Life Asr Co Columbus	72,075	100,116
63	Peoples Benefit Life Insurance Co	604,539	714,035	161	American Fidelity Assurance Co	66,935	61,621
64	New York Life Insurance Co	585,146	462,738	162	ML Life Ins Co of NY	63,301	110,121
65	Sun Life Ins & Annuity Co of NY	584,377	28,712	163	Automobile Club of Southern Ca Ins	60,758	32,297
66	Monie Life Insurance Co of America	541,489	538,033	164	Mutual Trust Life Insurance Co	60,311	43,504
67	Great American Life Ins Company	527,733	399,754	165	Erie Fidelity Investments LIC	58,164	151,473
68	Transamerica Occidental Lic	526,986	171,039	166	First Safeo National Life Ins	55,790	14
69	National Integrity Life Ins Co	517,059	334,969	167	Continental Assurance Co	54,264	141,084
70	United of Omaha Life Ins Co	500,162	471,409	168	Cmployers Modern Life Co	52,526	42,811
71	Scor Life Us Re Ins Co	484,632	1,286	169	Pacific Beacon Life Reassur Inc	52,071	25,278
72	Cuna Mutual Life Insurance Co	481,072	385,658	170	Bankers Life Insurance Co of NY	51,872	44,216
73	State Farm Life Insurance Co	466,375	391,853	171	Ohio National Life Assur Corp	49,540	32,573
74	Clarica Life Ins Co Us	462,729	328,627	172	Auto Owners Life Insurance Co	49,204	25,953
75	AIG Life Insurance Company	460,640	1,289,093	173	Brooke Life Insurance Co	45,494	27,418
76	Integrity Life Insurance Co	453,503	360,160	174	First Investors Life Insurance Co	44,834	67,239
77	Standard Life Ins Co of Indian	447,290	311,468	175	Auto Club Life Ins Co	42,953	22,279
78	First Colony Life Insurance Co	447,015	588,995	176	General American Life Ins Co	42,162	5,167
79	Reliastar Life Insurance Co	445,952	271,374	177	Transamerica Financial Life Ins Co	41,885	37,167
80	First Sunamerica Life Insurance Co	424,514	103,341	178	AAA Life Insurance Co	41,687	20,318
81	USAA Life Insurance Company	403,375	248,674	179	American Family Life Ins Co	40,618	16,543
82	Chase Life & Annuity Co of NY	402,787	0	180	Nationwide Life & Ann Co of America	39,521	137,764
83	Southern Farm Bureau Life Ins	379,113	262,531	181	American Guardian Life Assur Co	38,573	161,189
84	Monumental Life Insurance Co	339,517	273,900	182	Vantislife Ins Co	38,135	16,935
85	American National Insurance Co	329,091	301,061	183	UBS PaineWebber Life Ins Co	37,845	35,665
86	Manufacturers Life Ins Co USA	325,075	1,006,602	184	Columbus Life Insurance Co	37,831	26,398
87	Western United Life Assur Co	319,589	215,065	185	Liberty Bankers Life Insurance Co	36,716	51,826
88	Conseco Annuity Assurance Co	310,882	696,136	186	Pekin Life Insurance Co	33,602	18,327
89	ING Life Ins & Annuity Co	309,944	553,672	187	United Heritage Life Ins Co	32,290	23,776
90	Manufacturers Life Ins Co of NY	298,901	324,710	188	Physicians Life Insurance Co	32,273	60,749
91	Life Insurance Co of the Southwest	292,273	265,202	189	American Founders Life Ins Co	31,849	28,528
92	IDS Life Ins Co of NY	289,576	193,583	190	Security Mutual Life Ins Co of NY	31,193	26,316
93	Farmers New World Life Ins Co	285,754	462,217	191	Pennsylvania Life Insurance Co	30,859	8,325
94	MetLife Investors USA Ins Co	284,246	85,946	192	Nationwide Life Ins Co of Amer	28,778	152,474
95	Penn Mutual Life Insurance Co	281,925	205,050	193	Jefferson Pilot Financial Ins Co	28,654	41,037
96	Jefferson Natl Life Ins Co	277,050	395,657	194	Sun Life Assur Co of Canada US	28,176	37,005
97	North Amer Co Life & Health Ins	269,744	71,527	195	United States Life Ins Co in NYC	27,499	13,139
98	Mutual of America Life Ins Co	265,675	220,975	196	Farmers & Traders Life Ins Co	27,238	19,174
				197	North Ame Co for L&H Ins of NY	26,771	14,494
				198	Harleysville Life Insurance Co	25,946	13,125
				199	Amer Centurion Life Assured Co	25,635	23,651
				200	American Mayflower Life Ins Co	24,564	31,396
				201	National Guardian Life Ins Co	23,924	15,738
				202	ERC Life Reinsurance Corporation	23,505	151,857
				203	Employees Life Co Mutual	23,329	20,442
				204	Funeral Directors Life Ins Co	22,678	21,045
				205	United Investors Life Ins Co	22,285	12,851
				206	Shelter Life Insurance Co	22,124	10,282
				207	Ameritas Life Insurance Corp	21,789	15,370
				208	United Farm Family Life Ins Co	20,647	14,010
				209	Motorists Life Insurance Co	18,981	20,208
				210	USAA Life Ins Co of NY	18,366	34,816
				211	Cuna Mutual Insurance Society	17,904	14,577
				212	Farm Family Life Insurance Co	17,831	7,688
				213	Savings Bank Life Ins Co of Ma	17,702	6,298
				214	Aviva Life Ins Co of Ny	17,471	15,113
				215	Investors Life Ins Co North Am	17,385	14,115
				216	Security Financial Life Ins Co	16,812	9,324
				217	Kansas City Life Insurance Co	16,788	14,086
				218	American General Life & Acc Ins	16,554	17,561
				219	State Farm Life & Accident Asr Co	16,479	13,870
				220	Guardian Life Ins Co of Amer	15,920	12,544
				221	Pioneer Mutual Life Ins Co	15,761	5,900
				222	United Teacher Associates Ins	15,528	8,543
				223	Pacific Guardian Life Ins Co	14,360	33,527
				224	US Branch of Industrial Alliance Pac	13,865	9,287
				225	Unity Mutual Life Insurance Co	13,841	8,232
				226	First MetLife Investors Ins Co	13,566	19,133
				227			



National Underwriter/Fitch Ratings **LIFE & HEALTH STATISTICAL REPORT**

**Group Life Premiums (\$000)**

Group Life Premiums (\$000)			Rank	Company Name	2002	2001	Rank	Company Name	2002	2001	
1	Metropolitan Life Ins Co	5,627,333	6,115,702	44	GE Group Life Assur Co	82,860	83,266	90	Investors Heritage Life Ins Co	22,358	19,572
2	Prudential Ins Co of America	3,040,111	3,253,594	45	Trustmark Life Ins Co	80,868	81,226	91	Regence Life & Health Ins Co	21,414	21,165
3	Aetna Life Insurance Co	1,040,939	996,398	46	Liberty Life Assur Co of Boston	77,532	76,756	92	Employers Reassurance Corp	21,052	20,760
4	Connecticut General Life Ins	1,026,487	1,132,917	47	Peoples Benefit Life Ins Co	77,337	72,926	93	Amalgamated Life Ins Co	20,829	18,839
5	Sun Life Assur Co of Canada US	832,808	330,236	48	American United Life Ins Co	74,479	79,496	94	Companion Life Ins Co	20,168	18,778
6	Massachusetts Mutual Life Ins	763,442	1,247,943	49	US Branch Clarica Life Ins Co	74,214	66,905	95	Security Mutual Life Ins Co of NY	19,116	18,325
7	Hartford Life Insurance Co	740,799	1,137,642	50	Anthem Life Ins Co	72,303	71,460	96	Beneficial Life Insurance Co	18,849	26,252
8	Kemper Investors Life Ins Co	707,386	347,173	51	AIG Life Insurance Co	70,205	140,479	97	First Fortis Life Insurance Co	18,793	19,538
9	Minnesota Mutual Life Ins Co	693,288	585,908	52	Transamerica Assur Co	69,173	64,270	98	Phoenix Life Ins Co	18,554	16,397
10	Hartford Life & Accident Ins	684,839	600,678	53	Monumental Life Ins Co	65,699	66,486	99	Hartford Life & Annuity Ins Co	18,358	25,935
11	Unum Life Ins Co of Amer	683,984	573,122	54	Five Star Life Ins Co	64,039	63,919	100	Gerber Life Insurance Co	18,211	20,002
12	Reliastar Life Insurance Co	672,393	667,409	55	First Unum Life Ins Co	63,991	60,543	101	Gerling Global Life Reins Co	17,813	962
13	New York Life Ins Co	657,603	567,887	56	Paragon Life Insurance Co	62,948	59,856	102	Reliastar Life Ins Co of NY	17,446	13,823
14	Life Ins Co of North Amer	646,663	676,742	57	Union Fidelity Life Ins Co	62,280	80,300	103	Amer Bankers Life Assr of Fla	16,914	18,772
15	Standard Insurance Co	453,214	384,965	58	Swiss Re Life & Health Amer	58,382	67,571	104	Baltimore Life Insurance Co	15,969	19,449
16	Forethought Life Ins Co	432,866	437,752	59	Atlanta Life Ins Co	56,414	51,182	105	Cooperativa De Seguros De Vida Pr	15,888	16,117
17	Fortis Benefits Ins Co	371,320	391,636	60	First Allmerica Finance Life Ins	55,794	103,706	106	Greater Georgia Life Ins Co	15,888	13,942
18	US Branch SunLife Assur of Canada	245,422	236,226	61	Highmark Life Insurance Co	54,568	58,071	107	First Reliance Standard Life Ins Co	15,853	11,738
19	Unicare Life & Health Ins Co	241,861	245,308	62	Union Central Life Ins Co	51,846	54,268	108	States West Life Ins Co	15,570	13,052
20	Fort Dearborn Life Insurance	234,727	227,035	63	State Farm Life Ins Co	50,851	48,929	109	Golden State Mutual Life Ins	15,254	20,187
21	Principal Life Insurance Co	225,057	228,970	64	Great Western Ins Co	49,024	39,321	110	General & Cologne Life Re of Amer	15,223	18,395
22	Guardian Life Ins Co of Amer	224,492	215,334	65	Humana Ins Co	45,999	46,938	111	AAA Life Insurance Co	15,213	11,693
23	Cuna Mutual Ins Society	222,672	211,739	66	Manufacturers Life Ins Co USA	45,357	42,689	112	United Heartland Life Ins Co	14,902	16,576
24	CNA Group Life Assur Co	221,142	214,604	67	Cuna Mutual Life Ins Co	44,281	38,538	113	Sentry Life Insurance Co	14,627	14,357
25	John Hancock Life Ins Co	218,637	285,339	68	Boston Mutual Life Ins Co	42,354	39,649	114	Fidelity Security Life Ins Co	14,464	23,432
26	Jefferson Pilot Financial Ins Co	211,800	158,663	69	Bankers Life & Casualty Co	40,156	33,939	115	United Wisconsin Life Ins Co	14,303	17,897
27	American General Assur Co	210,184	154,404	70	North Carolina Mutual Life Ins	39,737	47,107	116	Security Financial Life Ins Co	14,179	13,415
28	Homesteaders Life Co	199,291	171,005	71	Allmerica Financial Life & Annuity	36,513	65,511	117	MII Life Inc	13,823	13,004
29	American Memorial Life Ins Co	199,170	183,357	72	SBLI USA Mut Life Ins Co Inc	36,157	35,533	118	CPIC Life Ins Co	13,796	15,225
30	Reliance Standard Life Ins Co	193,995	159,361	73	Safeco Life Ins Co	35,364	32,542	119	Columbian Life Ins Co	13,712	15,800
31	United of Omaha Life Ins Co	189,284	190,117	74	United Healthcare InsCo	33,941	23,501	120	Funeral Directors Life Ins Co	13,465	16,170
32	Provident Life & Accident Ins	175,647	236,885	75	Trustmark Insurance Co	33,689	53,742	121	Farmers New World Life Ins Co	13,388	10,726
33	US Bus of Canada Life Assur Co	169,670	146,433	76	Mayflower National Life Ins Co	33,416	31,082	122	Aviva Life Ins Co	12,725	11,310
34	Nationwide Life Insurance Co	156,892	59,585	77	Combined Ins Co of America	32,750	32,171	123	John Alden Life Ins Co	12,720	7,035
35	Great West Life & Annuity Ins	154,160	196,231	78	American National Ins Co	32,649	29,572	124	Paul Revere Life Ins Co	12,709	27,058
36	Medical Life Insurance Co	148,877	152,774	79	First Colony Life Ins Co	31,702	23,963	125	Shenandoah Life Insurance Co	12,544	13,012
37	Allstate Life Insurance Co	139,808	130,610	80	Lafayette Life Insurance Co	30,996	31,140	126	Protective Life and Annuity Ins	12,427	14,107
38	American Life Insurance Co	125,886	121,241	81	BC Life & Health Ins Co	28,294	25,081	127	National Guardian Life Ins Co	11,965	14,431
39	Stonebridge Life Ins Co	124,171	131,031	82	Florida Combined Life Ins Co	26,464	28,370	128	Mony Life Ins Co of America	11,796	11,330
40	Globe Life & Accident Ins Co	118,494	97,312	83	United States Life Ins Co in NYC	25,709	17,974	129	Settlers Life Ins Co	11,785	12,427
41	Union Labor Life Ins Co	114,858	92,770	84	Colonial Penn Life Ins Co	25,034	65,955	130	Harleysville Life Ins Co	11,300	9,287
42	Amer Internatl Life Assr Co NY	112,835	99,493	85	Security Benefit Life Ins Co	25,008	21,510	131	American Fidelity Assur Co	11,031	9,269
43	Life Investors Ins Co of Amer	99,878	83,028	86	Usable Life	24,602	24,278	132	Sun Life Ins & Annuity Co of NY	10,672	12,329
				87	Pacific Life & Annuity Co	24,513	31,094	133	United Investors Life Ins Co	10,497	10,994
				88	Liberty Life Insurance Co	23,051	26,505	134	Mutual of America Life Ins Co	10,185	10,176
				89	General Electric Capital Assr Co	22,384	23,507				<i>continued on page 28</i>

## National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

continued from page 27

## Group Life Premiums (\$000) (cont'd)

Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
135	American Equity Invest Life Ins Co	10,097	8,464	171	Pacificare Life & Health Ins	5,691	6,065
136	BCS Life Ins Co	10,093	3,907	172	Munich American Reassur Co	5,666	7,535
137	MMML Bay State Life Ins Co	9,986	111,937	173	Metropolitan Life & Annuity Co	5,565	321
138	Pekin Life Insurance Co	9,915	9,542	174	American Amicable Life Ins of Tx	5,555	5,809
139	Pan American Life Ins Co	9,770	10,555	175	New York Life Ins& Annuity Co	5,411	0
140	Pacific Guardian Life Ins Co	9,763	9,418	176	Southern National Life Ins Co	5,338	4,970
141	Church Life Insu Corp	9,612	9,530	177	Madison National Life Ins Co	5,267	5,044
142	RGA Reinsurance Co	9,506	39,824	178	Bankers Life Insurance Co of NY	5,028	10,543
143	North Amer Co Life & Health Ins	9,496	5,621	179	Lincoln Heritage Life Ins Co	4,981	4,420
144	Mony Life Insurance Co	9,114	7,834	180	Western & Southern Life Ins Co	4,872	4,148
145	Colonial Life & Accident Ins	9,082	7,724	181	Guarantee Reserve Life Ins Co	4,854	5,355
146	Citizens Security Life Ins Co	8,943	1,927	182	Members Life Ins Co	4,640	5,028
147	Cigna Life Ins Co of NY	8,646	18,959	183	Royal State National Ins Co	4,603	4,689
148	Vantislife Ins Co	8,488	8,842	184	Highmark Life Ins Co of NY	4,589	4,185
149	Federated Life Ins Co	8,431	9,675	185	ERC Life Reins Corp	4,487	6,231
150	Kansas City Life Ins Co	8,418	2,938	186	Southern Farm Bureau Life Ins	4,377	3,896
151	Individual Asr Co Life Health & Acci	7,818	7,149	187	Transamerica Life Ins Co of NY	4,300	36
152	Midland National Life Ins Co	7,388	5,952	188	AIG Life Ins Co of Puerto Rico	4,298	4,173
153	Nationwide Life Ins Co of Amer	7,365	7,722	189	Delaware American Life Ins Co	4,281	4,489
154	Bluebonnet Life Ins Co	7,285	7,077	190	Country Life Insurance Co	4,114	4,063
155	Nippon Life Ins Co of America	7,245	4,634	191	National Life Insurance Co	4,076	3,427
156	Seguros De Vida Triple S Inc	7,115	6,699	192	Northstar Life Insurance Co	3,862	5,271
157	Advance Insurance Co	6,883	6,592	193	Lincoln Mut Life & Cas Ins Co	3,679	3,725
158	Scottish Re Us Inc	6,741	217	194	Horace Mann Life Insurance Co	3,617	4,015
159	Educators Mutual Life Insu Co	6,382	6,297	195	Hartford Intl Life Reassur Corp	3,544	3,625
160	Amer Family Life Asr Co Columbus	6,223	6,798	196	Automobile Club of Southern Ca Ins	3,334	1,234
161	Reassure America Life Ins Co	6,080	-16,451	197	Auto Club Life Ins Co	3,320	2,253
162	American Community Mutual Ins	6,064	3,899	198	Fortis Insurance Co	3,312	3,800
163	Liberty National Life Ins Co	6,058	4,477	199	Epic Life Insurance Co	3,310	2,831
164	American Heritage Life Ins Co	6,006	6,781	200	Concord Heritage Life Ins Co	3,279	3,366
165	ING Life Ins Co of Amer	5,952	6,503	201	Continental American Ins Co	3,273	1,683
166	USAA Life Insurance Co	5,921	6,139	202	Member Service Life Ins Co	3,185	3,250
167	Provident Life & Casualty Ins	5,841	8,031	203	Jefferson Natl Life Ins Co	3,171	4,404
168	Hannover Life Reassur Co of Amer	5,830	2,678	204	Mimic Life Insurance Co	3,087	3,420
169	Transamerica Occidental LIC	5,763	23,494	205	Employers Modern Life Co	3,063	2,288
170	Government Personnel Mut Life Ins	5,745	1,831	206	Amer Phoenix Life & Reassur Co	2,959	2,440
				207	Erie Family Life Insurance Co	2,891	2,762
				208	Washington National Ins	2,851	2,106
				209	Savings Bank Life Ins Co of Ma	2,820	2,687
				210	National Mutual Life Ins Co	2,792	2,348
				211	Penn Mutual Life Ins Co	2,772	2,612
				212	CM Life Insurance Co	2,752	4,563
				213	American Family Life Ins Co	2,710	2,521
				214	American Pioneer Life Ins Co	2,621	2,919
				215	National Benefit Life Ins Co	2,563	2,916
				216	Amica Life Ins Co	2,536	2,460
				217	Transamerica Finl Life Ins Co	2,482	2,858
				218	Employees Life Co Mutual	2,479	2,384
				219	Health Net Life Ins Co	2,427	2,601
				220	First Great West Life & Annuity	2,391	3,721
				221	Midwest Security Life Ins Co	2,327	1,979
				222	Protective Life Ins Co	2,293	15,693
				223	Scor Life Us Re Ins Co	2,278	2,009
				224	Pacificare Life Assur Co	2,266	2,652
				225	Golden Rule Insurance Co	2,223	2,365
				226	Cigna Worldwide Ins Co	2,180	2,705
				227	Balboa Life Insurance Co	2,127	-2,429
				228	Shelter Life Insurance Co	2,072	2,094
				229	Medical Benefits Mut Life Ins Co	2,067	2,389
				230	Conseco Life Insurance Co	1,999	2,591
				231	Mutual Service Life Ins Co	1,970	1,684
				232	Booker T Washington Ins Co	1,939	1,887
				233	Security Life of Denver Ins Co	1,911	2,015
				234	Security Life Ins Co of Amer	1,906	2,478
				235	Unity Financial Life Ins Co	1,881	3,008
				236	Pacific Beacon Life Reassur	1,838	553
				237	Puerto Rican Amer Life Ins Co	1,741	1,992
				238	United Family Life Ins Co	1,687	1,405
				239	Life Ins Co of Boston & NY	1,642	1,452
				240	Securian Life Ins Co	1,636	1,426
				241	American Medical & Life Ins Co	1,602	1,610
				242	Kanawha Ins Co	1,568	2,159
				243	Monitor Life Ins Co of NY	1,563	1,381
				244	Tower Life Insurance Co	1,547	1,218
				245	Best Life and Health Ins Co	1,540	2,136
				246	Sentry Life Ins Co of New York	1,538	1,321
				247	Homeshield Ins Co	1,521	1,791
				248	American Income Life Ins Co	1,486	1,517
				249	Oxford Life Insurance Co	1,476	1,458
				250	Sierra Health & Life Ins Co	1,348	1,477

## National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

## Net Gain After Dividends (\$000)

Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
1	Metropolitan Life Insurance Co	1,942,830	903,929	53	Liberty National Life Ins Co	114,904	137,234
2	The Travelers Ins Co	966,405	585,796	54	Primerica Life Insurance Co	111,921	253,045
3	New York Life Insurance Co	928,387	1,193,574	55	Associates Financial Life Ins	110,751	180,710
4	AGC Life Insurance Company	906,707	642,964	56	AIG Annuity Ins Co	110,507	5,217
5	Teachers Ins & Ann Assoc of Amer	894,173	789,529	57	Minnesota Mutual Life Ins Co	109,896	68,765
6	Northwestern Mutual Life Ins	779,814	402,143	58	Paul Revere Life Insurance Co	105,539	132,487
7	Principal Life Insurance Co	746,559	640,334	59	First Colony Life Insurance Co	103,639	134,011
8	Massachusetts Mutual Life Ins	729,006	696,435	60	Midland National Life Ins Co	103,027	73,324
9	Prudential Ins Co of America	678,822	-366,208	61	Penn Mutual Life Insurance Co	96,826	96,025
10	United Healthcare Insurance Co	678,626	503,020	62	Protective Life Insurance Co	93,120	98,997
11	Sunamerica Life Insurance Co	665,622	675,989	63	Globe Life & Accident Ins Co	90,629	69,660
12	John Hancock Life Ins Co	644,565	667,975	64	Life Ins Co of North America	90,442	-4,250
13	American General Life Ins Co	637,038	306,110	65	USAA Life Insurance Co	85,768	54,614
14	Equitable Life Assr Soc of the US	589,662	582,253	66	Bankers Life & Casualty Co	81,604	116,931
15	Amer Family Life Asr Co Columbus	563,066	409,862	67	John Hancock Var Life Ins Co	80,429	31,870
16	Variable Annuity Life Ins Co	436,728	330,768	68	Household Life Ins Co of De	78,460	75,830
17	American General Life & Acc Ins	419,839	297,334	69	United of Omaha Life Ins Co	78,132	101,437
18	Allstate Life Insurance Co	440,213	309,932	70	United American Ins Co	77,895	51,741
19	Conseco Life Ins Co of Tx	332,059	177,970	71	Peoples Benefit Life Ins Co	77,691	132,809
20	Health Care Svc Corp a Mut Leg Res	280,831	335,688	72	Brooke Life Insurance Co	76,474	75,529
21	Nationwide Life Insurance Co	231,518	136,694	73	United States Life Ins Co in NYC	76,451	24,026
22	Monumental Life Insurance Co	228,743	708,106	74	Transamerica Occidental LIC	76,150	48,183
23	Aetna Life Insurance Co	217,631	215,811	75	First AUSA Life Ins Co	74,748	125,091
24	IDS Life Insurance Company	215,787	79,024	76	First Allmerica Finance Life Ins Co	72,139	22,750
25	American Life Insurance Co	214,132	268,322	77	Berkshire Hathaway Life Ins Co	71,777	37,335
26	Jefferson Pilot Financial Ins Co	209,699	292,925	78	Combined Ins Co of America	69,563	83,414
27	Great West Life & Annuity Ins	208,194	272,138	79	Corporate Health Ins Co	68,648	111,149
28	Western & Southern Life Ins Co	201,122	144,811	80	USG Annuity & Life Co	67,342	80,603
29	United Ins Co of America	193,727	28,260	81	Fortis Insurance Co	67,052	55,469
30	Continental Assurance Co	189,542	135,635	82	Mutual of America Life Ins Co	66,510	39,768
31	Blue Cross & Blue Shield of Fla	187,937	69,699	83	General Electric Capital Asr Co	65,962	71,476
32	State Farm Life Insurance Co	187,176	219,853	84	Metropolitan Ins & Annuity Co	65,510	18,860
33	Pacific Life Insurance Co	186,170	27,835	85	Colonial Life & Accident Ins	58,611	64,768
34	Hartford Life & Accident Ins	184,054	138,854	86	Provident Life & Accident Ins	57,936	68,622
35	Jefferson Pilot Life Ins Co	183,318	153,565	87	Humana Ins Co	57,157	81,143
36	Security Life of Denver Ins Co	180,584	83,465	88	Southland Life Insurance Co	55,740	36,307
37	Safeco Life Insurance Co	180,498	181,248	89	Indianapolis Life Ins Co	55,606	-2,671
38	ING Life Ins & Annuity Co	171,080	2,559	90	United Fidelity Life Ins Co	54,980	76,061
39	Hartford Life Insurance Co	166,162	286,193	91	Merit Life Insurance Company	52,740	57,007
40	Anthem Hlth Plans of Va Inc	158,323	98,401	92	American Income Life Ins Co	52,516	52,475
41	Mony Life Insurance Co	154,634	102,451	93	Guardian Life Ins Co of Amer	52,065	-19,143
42	Bankers Life Ins Co of Illinois	150,667	101,583	94	American Internat Life Assr Co NY	51,812	35,891
43	BC Life & Health Insurance Co	142,470	96,946	95	Ohio National Life Ins Co	51,602	43,258
44	Farmers New World Life Ins Co	140,131	136,327	96	Federal Kemper Life Assur Co	49,948	39,733
45	American Health & Life Ins Co	139,903	51,373	97	Physicians Mutual Ins Co	49,041	44,625
46	Stonebridge Life Ins Co	138,329	72,929	98	Houston National Life Ins Co	48,409	12,911
47	Fortis Benefit Insurance Co	138,027	-17,270	99	US Bus of Canada Life Assur Co	48,409	-72,290
48	Household Life Insurance Co	132,700	118,260	100	ERC Life Reins Corp	46,575	216,936
49	American National Ins Co	130,366	71,846	101	Great American Life Ins Co	46,289	97,559
50	Jackson National Life Ins Co	127,972	192,557	102	ING Life Ins Co of Am	46,048	4,750
51	Pacificare Life & Health Ins	124,764	146,366	103	Ameritas Life Ins Corp	45,929	52,033
52	Southern Farm Bureau Life Ins	117,405	94,490	104	Phoenix Life Ins Co	44,526	119,869
				105	Fidelity Investments Life Ins Co	43,294	44,509
				106	RGA Reinsurance Co	42,291	-27,057
				107	MetLife Investors USA Ins Co	40,245	4,987
				108	National Western Life Ins Co	39,922	48,380
				109	John Alden Life Ins Co	39,134	9,516
				110	Golden Rule Insurance Co	38,927	29,035
				111	United Fidelity Life Ins Co	38,845	134,443
				112	Conseco Annuity Assur Co	38,390	17,541
				113	Centurion Life Insurance Co	37,931	54,026
				114	Security Connecticut Life Ins Co	37,833	-23,832
				115	Life Investors Ins Co of Amer	37,147	61,393
				116	Farm Bureau Life Ins Co	36,336	28,069
				117	United Healthcare Ins Co of Oh	36,203	25,899
				118	Healthy Alliance Life Ins Co	36,051	26,474
				119	American Equity Invest Life Ins	34,558	-11,949
				120	Standard Insurance Co	34,034	126,827
				121	Centre Life Ins Co	33,757	8,377
				122	Aurora National Life Assur Co	33,153	84,834
				123	American Republic Ins Co	32,838	19,697
				124	Valley Forge Life Ins Co	30,716	19,832
				125	Lincoln Life & Annuity Co of NY	30,350	31,654
				126	General & Cologne Life Re of Amer	29,624	10,394
				127	GE Group Life Assur Co	29,617	33,858
				128	Citicorp Life Insurance Co	29,111	39,094
				129	Country Life Insurance Co	28,860	30,412
				130	Reliastar Life Ins Co of NY	28,786	14,465
				131	Hartford Intl Life Reassur Corp	28,546	20,051

National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Net Gain After Dividends (\$000) (cont'd)				Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
163	American States Life Ins Co	20,428	17,958	207	CPIC Life Ins Co	12,124	13,133	254	Lincoln Heritage Life Ins Co	7,328	11,420
164	Southwestern Life Ins Co	20,315	33,277	208	Protective Life and Annuity Ins	12,057	16,363	255	Reserve National Ins Co	7,238	8,226
165	Kansas City Life Ins Co	20,280	42,097	209	Savings Bank Life Ins Co of Ma	11,942	10,667	256	Blue Cross of Id Health Service	7,166	3,058
166	Ozark National Life Ins Co	20,271	17,524	210	Cigna Life Ins Co of NY	11,891	-1,773	257	Lincoln Memorial Life Ins Co	7,154	12,252
167	Nationsbanc Ins Co Inc	20,232	27,971	211	Illinois Mutual Life Ins Co	11,479	7,704	258	Old American Insurance Co	7,042	9,105
168	Cincinnati Life Insurance Co	19,666	20,984	212	Alfa Life Ins Corp	11,390	14,317	259	State Mutual Insurance Co	6,936	5,663
169	American Fidelity Assu Co	19,643	23,755	213	Paul Revere Variable Annuity Ins	10,990	10,121	260	Glenbrook Life & Annuity Co	6,908	6,984
170	Farm Bureau Life Ins Co of MI	19,578	16,999	214	First Fortis Life Insurance Co	10,887	13,865	261	Institutional Founders Life Ins Co	6,325	15,697
171	Sentry Life Insurance Co	19,563	18,690	215	Fidelity Life Association	10,847	5,453	262	JMIC Life Insurance Co	6,201	6,401
172	American Investors Life Ins Co	19,464	3,360	216	Conseco Health Insurance Co	10,754	18,172	263	Fort Dearborn Life Ins	6,144	10,261
173	Acacia Life Insurance Co	19,197	11,871	217	Pennsylvania Life Insurance Co	10,578	8,398	264	Old Line Life Ins Co of Amer	6,026	109
174	BC & BS of Ms a Mutual Ins Co	19,077	19,880	218	Manhattan National Life Ins Co	10,534	3,311	265	First Investors Life Ins Co	5,760	8,069
175	Midwestern United Life Ins Co	18,896	5,962	219	Central United Life Ins Co	10,459	5,091	266	Sun States Life Insurance Co	5,656	7,743
176	Standard Life & Accident Ins Co	18,572	-59	220	Alabama Reassurance Co Inc	10,410	17,778	267	Erie Family Life Insurance Co	5,479	10,626
177	Mid West National Life Ins Co of Tn	18,119	13,553	221	Investors Partner Life Ins Co	10,327	12,503	268	Allegiance Life Insurance Co	5,465	14,256
178	Penn Insurance & Annuity Co	17,499	19,196	222	Pacific Century Life Ins Corp	10,286	13,002	269	Sears Life Insurance Co	5,099	924
179	Federated Life Insurance Co	17,483	17,684	223	Voyager Life Insurance Co	10,228	4,661	270	Great Southern Life Ins Co	5,030	108,942
180	Forethought Life Insurance Co	17,391	36,106	224	Health Alliance Medical Plans	10,204	6,528	271	Lafayette Life Insurance Co	5,005	7,269
181	Trustmark Life Insurance Co	17,258	3,683	225	United Farm Family Life Ins Co	10,084	14,608	272	First Citicorp Life Ins Co of NY	4,904	12,241
182	Canada Life Ins Co of Amer	17,193	15,346	226	Washington National Ins	9,941	29,536	273	Country Investors Life Assur Co	4,430	4,230
183	Liberty Life Insurance Co	16,865	25,601	227	Universal Underwriters Life Ins	9,934	11,884	274	United Concordia Ins Co	3,914	12,931
184	General Fidelity Life Ins Co	16,682	14,887	228	Combined Life Ins Co of NY	9,873	15,834	275	American Founders Life Ins Co	3,749	14,098
185	Midwest Security Life Ins Co	16,667	7,819	229	Woodmen Accident & Life Co	9,769	6,783	276	Central States H&L Co of Omaha	3,654	4,404
186	Amerus Life Insurance Co	16,427	51,031	230	Shelter Life Insurance Co	9,767	8,232	277	Investors Life Ins Co North Am	3,576	8,556
187	Allstate Life Insurance Co of NY	16,272	8,654	231	Medical Life Insurance Co	9,660	11,226	278	US Branch Sunlife Assur Co of Canada	3,172	95,166
188	State Farm Life & Accident Asr	15,983	14,059	232	Wellmark of South Dakota Inc	9,584	3,324	279	First Sunamerica Life Ins Co	3,076	23,071
189	Western United Life Assur Co	15,352	4,673	233	Family Service Life Ins Co	9,506	15,426	280	Balboa Life Insurance Co	2,898	4,315
190	MML Bay State Life Ins Co	14,707	25,403	234	Amica Life Insurance Co	9,339	9,285	281	Mid South Insurance Co	2,006	1,316
191	Cigna Worldwide Ins Co	14,687	9,331	235	Farm Family Life Ins Co	9,236	7,190	282	Equitable of Colorado Inc	2,000	8,468
192	Banner Life Insurance Co	14,202	29,350	236	Security Mutual Life Ins of NY	9,060	8,058	283	Security Benefit Life Ins Co	1,689	33,986
193	Pekin Life Insurance Co	13,870	14,430	237	North Amer Co for L&H Ins of NY	8,702	3,246	284	Madison National Life Ins Co	1,661	4,446
194	Caribbean Amer Life Asr Co	13,616	14,430	238	Heritage Life Insurance Co	8,659	9,649	285	XL Life Ins and Annuity Co	657	5,955
195	United Wisconsin Life Ins Co	13,316	18,335	239	Standard Security Life Ins Co	8,641	7,451	286	Pacific Life & Accident Ins Co	-1,051	3,688
196	Auto Owners Life Ins Co	13,172	13,049	240	M Life Insurance Co	8,635	13,006	287	Mutual of Omaha Ins Co	-3,789	43,509
197	Texas Life Insurance Co	12,871	6,577	241	North Central Life Insurance Co	8,567	8,874	288	Nationwide Life Ins Co of Amer	-5,331	67,179
198	American Bankers Life Asr of Fl	12,861	10,795	242	Companion Life Insurance Co	8,563	9,621	289	Union Central Life Ins Co	-7,446	33,230
199	Reliance Standard Life Ins of Tx	12,786	29,727	243	Bankers National Life Ins Co	8,539	52,801	290	United Family Life Ins Co	-7,760	53,278
200	United Healthcare Ins Co of Il	12,728	11,557	244	Homesteaders Life Co	8,451	5,623	291	North Amer Co Life & Health Ins	-16,715	21,833
201	United Life & Annuity Ins Co	12,485	12,659	245	American Mayflower Life Ins Co	8,212	3,168	292	American United Life Insurance Co	-17,423	10,353
202	Coventry Health & Life Ins Co	12,341	9,434	246	Guidone Life Ins Co	8,167	6,802	293	Transamerica Life Ins Co	-18,633	-9,533
203	Anthem Life Ins Co	12,307	12,770	247	National Farmers Union Life Ins	8,133	8,978	294	Transamerica Financial Life Ins Co	-20,529	32,731
204	Pioneer Security Life Ins Co	12,218	10,523	248	Veterans Life Insurance Co	8,013	45,243	295	Lincoln National Life Insurance Co	-21,314	328,026
205	American Amicable Life Ins of Tx	12,180	12,986	249	Delaware American Life Ins Co	7,830	4,079	296	National Life Insurance Co	-22,031	12,272
206	Union National Life InsCo	12,144	10,891	250	Security Plan Life Ins Co	7,459	4,742	297	Guardian Insurance & Annuity Co Inc	-26,011	-4,690
				251	Lincoln Benefit Life Co	7,449	7,991	298	Unum Life Insurance Co of America	-47,996	70,543
				252	Ohio National Life Assur Corp	7,406	11,254	299	Employers Reassurance Corp	-146,574	63,185
				253	Pacificare Life Assurance Co	7,335	11,299	300	Connecticut General Life Insurance	-332,757	577,673



National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Total In-Force (\$000)

Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
1	Metropolitan Life Insurance Co	1,950,225,289	1,867,336,277	99	The Travelers Ins Co	49,956,550	50,190,065
2	Prudential Ins Co of America	1,326,951,707	1,308,590,183	100	Jamestown Life Insurance Co	49,948,900	40,916,835
3	Swiss Re Life & Health Amer Inc	994,259,911	1,010,963,981	101	Jefferson Pilot Life Ins Co	49,211,676	43,899,988
4	Northwestern Mutual Life Ins	751,164,441	691,012,520	102	Life Investors Ins Co of Amer	48,283,205	46,565,301
5	RGA Reinsurance Co	734,647,363	607,035,168	103	Nationwide Life Ins Co of Amer	47,244,267	47,274,519
6	Lincoln National Life Ins Co	673,927,920	598,123,032	104	National Benefit Life Ins Co	47,000,467	39,394,355
7	Unum Life InsCo of America	522,290,855	416,568,298	105	Savings Bank Life Ins Co of Ma	45,497,180	38,634,804
8	New York Life Insurance Co	516,940,771	473,824,336	106	American National Ins Co	45,084,239	43,382,686
9	State Farm Life Insurance Co	496,702,788	461,739,705	107	AIG Life Insurance Company	44,267,689	45,404,293
10	Transamerica Occidental LLC	495,539,896	459,076,818	108	Union Central Life Insurance Co	43,055,010	39,790,997
11	Security Life of Denver Ins Co	472,954,766	387,341,648	109	National Life Insurance Co	42,852,891	40,796,629
12	Employers Reassurance Corp	456,600,273	249,734,679	110	Metropolitan Ins & Annuity Co	42,761,607	41,531,574
13	First Colony Life Insurance Co	446,884,872	405,623,359	111	Medical Life Ins Co	41,850,784	45,119,526
14	Munich American Reassur Co	444,345,172	387,966,945	112	Ohio National Life Assur Corp	41,838,458	32,955,600
15	Primerica Life Insurance Co	420,186,864	383,697,544	113	Hannover Life Reassur Co of Amer	41,707,293	36,370,551
16	Aetna Life Insurance Co	412,029,563	428,550,740	114	Amerus Life Insurance Co	40,668,410	37,641,229
17	Connecticut General Life Ins	376,868,972	471,831,336	115	Penn Mutual Life Ins Co	40,353,722	37,133,695
18	Hartford Life & Accident Ins	349,157,829	277,953,920	116	Liberty National Life Ins Co	40,266,467	38,466,201
19	Reliastar Life Insurance Co	335,122,290	320,770,863	117	William Penn Life Ins Co of NY	37,889,154	27,936,487
20	Valley Forge Life Ins Co	327,514,326	312,512,551	118	Western & Southern Life Ins Co	37,257,047	38,455,385
21	Equitable Life Assr Soc of the US	294,877,915	293,291,621	119	Reliastar Life Ins Co of NY	36,310,228	38,383,043
22	Hartford Life Insurance Co	290,518,626	312,446,724	120	Travelers Life & Annuity Co	35,807,212	28,793,622
23	Massachusetts Mutual Life Ins	264,554,066	235,751,318	121	Fidelity & Guaranty Life Ins Co	35,743,028	24,573,907
24	Allianz Life Ins Co of North America	255,370,382	219,553,847	122	Glue Life & Accident Ins Co	34,919,755	31,340,400
25	Guardian Life Ins Co of Amer	253,670,279	244,041,106	123	Scor Life Us Re Ins Co	34,211,442	32,207,410
26	Allstate Life Insurance Co	248,557,752	249,417,942	124	Cincinnati Life Insurance Co	32,485,578	27,533,848
27	Manufacturers Life Ins Co USA	227,739,096	97,789,453	125	Five Star Life Ins Co	32,482,577	33,318,669
28	American United Life Ins Co	215,931,862	203,823,872	126	Indianapolis Life Ins Co	32,481,241	22,906,184
29	Transamerica Financial Life Ins Co	206,647,536	198,879,167	127	Empire General Life Assur Corp	32,474,214	24,351,721
30	Jefferson Pilot Financial Ins Co	206,451,488	170,748,916	128	GE Group Life Assur Co	32,417,042	31,133,200
31	Business Mens Assur Co of Amer	205,833,924	154,495,890	129	ING Life Ins & Annuity Co	32,064,030	34,645,531
32	John Hancock Life Ins Co	200,534,537	191,131,121	130	American Bankers Life Assr of Fla	31,794,558	37,926,597
33	Continental Assurance Co	198,636,942	270,052,387	131	GE Life and Annuity Assur Co	31,057,404	33,446,926
34	American Life Insurance Co	198,218,328	179,864,486	132	Farm Bureau Life Ins Co	30,110,910	29,990,509
35	Standard Insurance Co	198,084,666	148,914,506	133	Southland Life Insurance Co	28,672,502	26,782,118
36	ERC Life Reinsurance Corp	172,236,370	178,644,173	134	NYLife Insurance Co of Arizona	28,653,128	23,857,103
37	Lincoln Benefit Life Company	160,133,109	138,590,961	135	Security Mutual Life Ins Co of NY	28,092,796	25,900,119
38	Principal Life Insurance Co	159,836,885	154,997,865	136	US Financial Life Insurance Co	27,781,951	21,593,229
39	US Bus of Canada Life Assur Co	158,678,643	122,623,956	137	Great American Life Ins Co	27,685,120	22,997,974
40	US Branch SunLife Assur of Canada	154,257,468	132,633,890	138	First Unum Life Insurance Co	27,659,027	27,044,340
41	Farmers New World Life Ins Co	150,830,257	137,191,101	139	Anthem Life Ins Co	27,611,260	24,574,042
42	Old Life Life Ins Co of Amer	149,943,076	120,317,090	140	Western Southern Life Assur Co	27,047,611	23,684,092
43	John Hancock Variable Life Ins Co	140,845,153	117,288,215	141	Country Life Insurance Co	26,712,155	23,176,241
44	Banner Life Insurance Co	139,627,536	111,291,430	142	Beneficial Life Insur Co	25,404,331	27,895,583
45	Protective Life Insurance Co	136,507,667	109,640,555	143	Allmerica Financial Life & Annuity	25,105,794	26,919,950
46	USAA Life Insurance Co	135,768,314	119,862,983	144	Hartford Intl Life Reassur Corp	25,025,263	35,221,957
47	Pacific Life Insurance Co	135,306,277	126,379,426	145	Clarica Life Ins Co US	24,655,972	18,982,852
48	Federal Kemper Life Assur Co	133,906,398	124,366,469	146	MML Bay State Life Ins Co	23,945,264	25,076,114
49	United of Omaha Life Ins Co	133,786,382	145,694,113	147	Boston Mutual Life Ins Co	23,746,622	23,410,281
50	American General Life Ins Co	130,652,966	52,498,022	148	United Investors Life InsCo	23,686,022	25,667,817
51	Jackson National Life Ins Co	126,283,057	126,490,565	149	Erie Family Life Ins Co	23,198,178	18,903,134
52	General & Cologne Life Re of Amer	125,890,382	123,310,129	150	Union Labor Life Ins Co	22,495,008	20,759,146
53	Gerling Global Life Reins Co	117,198,257	105,117,272	151	Colonial Life & Accident Ins	22,395,426	19,634,002
54	General American Life Ins Co	115,936,678	95,655,667	152	Gerber Life Insurance Co	22,324,685	19,973,320
55	North Amer Co Life & Health Ins	115,548,998	98,635,537	153	Household Life Insurance Co	21,870,210	21,403,513
56	Fortis Benefits Ins Co	114,993,177	115,642,986	154	Highmark Life Insurance Co	21,862,080	21,718,783
57	IDS Life Ins Co	112,005,046	101,584,165	155	Fidelity Life Association	21,474,240	17,635,054
58	Nationwide Life Ins Co	111,586,970	103,996,923	156	United Healthcare Ins Co	21,331,810	12,247,773
59	Reassure America Life Ins Co	111,230,060	55,867,064	157	Paragon Life Ins Co	21,242,192	16,345,027
60	New York Life Ins & Annuity Co	111,025,455	105,469,660	158	Pruco Life Ins Co of NJ	21,119,708	11,071,045
61	US Branch Clarica Life Ins Co	110,418,854	108,336,659	159	American Fidelity Assur Co	20,700,570	19,961,327
62	First Penn Pacific Life Ins Co	107,810,188	95,957,572	160	AAA Life Insurance Co	20,400,545	13,588,379
63	Great West Life & Annuity Ins	106,913,680	116,420,626	161	Kansas City Life Ins Co	20,341,498	20,179,177
64	United States Life Ins Co in NYC	106,556,862	78,730,399	162	State Farm Life & Accident Assr Co	20,205,248	18,525,014
65	Life Ins Co of North America	104,015,136	99,505,616	163	Trustmark Insurance Co	20,176,194	27,149,359
66	Provident Life & Accident Ins	99,738,932	139,236,127	164	Sun Life Assur Co of Canada US	20,086,981	16,029,341
67	Hartford Life & Annuity Ins Co	95,758,060	86,286,392	165	American Heritage Life Ins Co	19,988,775	24,523,097
68	CNA Group Life Assur Co	93,529,696	70,535,433	166	Amity Life Life Reassur Amer Inc	19,444,894	15,550,866
69	General Electric Capital Assr Co	92,639,736	157,100,146	167	Rhodes Life Ins Co of La Inc	19,044,606	11,105,532
70	Pruco Life Insurance Co	91,880,600	67,705,589	168	Allstate Life Ins Co of NY	18,981,787	17,584,475
71	West Coast Life Ins Co	91,743,117	57,264,295	169	North Amer Co for L&H Ins of NY	18,967,250	15,595,790
72	Cuna Mutual Insurance Society	91,669,869	91,790,063	170	Lafayette Life Insurance Co	18,812,071	21,690,257
73	Reliance Standard Life Ins Co	89,229,707	74,613,860	171	Sblt Usa Mut Life Ins Co Inc	18,763,940	19,144,888
74	Phoenix Life Ins Co	88,268,871	95,189,509	172	Gerling Global Life Ins Co	18,755,991	19,976,863
75	Security Connecticut Life Ins Co	87,677,334	82,838,405	173	Combined Ins Co of America	18,710,578	22,920,046
76	New England Life Ins Co	83,188,167	79,524,036	174	Great Southern Life Ins Co	18,543,270	20,055,177
77	Midland National Life Ins Co	80,856,306	76,024,398	175	American Income Life Ins Co	18,125,222	16,226,427
78	Western Reserve Life Assr Co of Ohio	79,096,313	78,786,575	176	Southwestern Life Ins Co	17,506,369	19,319,142
79	ING Life Ins Co of Am	78,407,406	76,790,753	177	Transamerica Assurance Co	17,400,321	22,994,415
80	London Life Reins Co	75,298,167	66,573,003	178	Liberty Life Insurance Co	17,249,268	17,690,617
81	Conseco Life Ins Co	71,151,604	73,634,716	179	American Mayflower Life Ins Co	16,765,257	15,889,643
82	American General Assur Co	68,601,216	60,230,964	180	Alfa Life Ins Corp	16,567,825	14,996,620
83	Zurich Life Ins Co of America	67,736,055	59,593,260	181	Pan American Life Ins Co	15,557,441	15,030,748
84	Fort Dearborn Life Ins	67,532,224	68,489,856	182	Bankers Life Ins Co of NY	14,488,121	9,989,793
85	CM Life Insurance Co	66,843,461	66,877,221	183	Amica Life Ins Co	14,020,291	12,528,728
86	Scottish Re US Inc	66,370,614	34,829,012	184	Transamerica Life Ins Co	13,810,164	12,313,794
87	Monumental Life Ins Co	65,212,922	66,549,469	185	Equitable of Colorado Inc	13,419,188	14,531,818
88	Teachers Ins & Ann Assoc of Amer	64,857,211	65,006,405	186	Axa Corp Solutions Life Reins Co	13,395,339	7,076,662
89	Liberty Life Assur Co of Boston	63,284,368	59,091,217	187	Union Security Life Ins Co	13,293,013	15,545,179
90	American General Life & Acc Ins	63,099,118	63,469,283	188	Horace Mann Life Ins Co	13,196,369	13,216,146
91	American Family Life Ins Co	62,086,202	57,568,136	189	Auto Owners Life Ins Co	12,930,769	11,381,604
92	Southern Farm Bureau Life Ins	58,982,437	53,571,933	190	Federated Life Insurance Co	12,862,775	12,191,507
93	American Internatl Life Assr Co NY	58,464,228	59,440,595	191	Merrill Lynch Life Ins Co	12,698,919	14,038,058
94	Amer Family Life Assr Co Columbus	56,895,469	46,778,373	192	Humana Ins Co	12,673,282	12,307,281
95	Mony Life Ins Co of America	55,599,686	45,448,155	193	Life Insurance Co of Ga	12,656,094	10,932,208
96	Mony Life Ins Co	57,194,239	57,194,239	194	Bankers Life & Casualty Co	12,552,811	18,954,614
97	Safeco Life Insurance Co	52,808,276	45,943,142	195	North Carolina Mutual Life Ins	12,536,646	14,068,257
98	Unicare Life & Health Ins Co	51,766,910	60,334,593	196	Guardian Ins & Annuity Co Inc	12,373,840	13,340,003
				197	Ameritas Life Ins Corp	12,329,133	11,873,508
				198	Old Republic Life Ins Co	12,297,056	12,499,304
				199	Shelter Life Insurance Co	12,293,763	11,416,002
				200	PHI Variable Ins Co	12,214,869	10,205,877
				201	Ohio State Life Ins Co	12,053,536	13,278,748
				202	Lincoln Life & Annuity Co of NY	11,900,949	11,526,201
				203	Columbus Life Ins Co	11,778,466	12,042,642
				204	National Western Life Ins Co	11,593,655	10,047,858
				205	United Ins Co of Amer	11,392,563	11,459,754
				206	Surety Life Ins Co	11,389,418	12,125,012
				207	Stonebridge Life Ins Co	11,154,142	11,059,323
				208	Baltimore Life Insurance Co	11,093,472	6,477,503

National Underwriter/Fitch Ratings **LIFE HEALTH STATISTICAL REPORT**

Group Life In-Force (\$000)			Rank	Company Name	2002	2001
1	Metropolitan Life Insurance Co	1,539,770,739	100	RGA Reinsurance Co	5,808,740	5,670,595
2	Prudential Ins Co of America	960,730,335	101	American Bankers Life Asr of Fla	5,664,167	6,860,067
3	Unum Life Ins Co of America	520,843,409	102	Seguros De Vida Triple S Inc	5,642,975	3,984,033
4	Aetna Life Insurance Co	407,498,694	103	Baltimore Life Insurance Co	5,541,095	2,901,752
5	Hartford Life & Accident Ins	342,809,974	104	Sun Life Ins & Annuity Co of NY	5,300,168	5,041,797
6	Connecticut General Life Ins	280,170,137	105	Madison National Life Ins Co	5,140,487	5,742,004
7	Minnesota Mutual Life Ins Co	263,608,205	106	Alta Health & Life Ins Co	5,137,927	8,429,948
8	Reliastar Life Insurance Co	253,381,111	107	Cooperativa De Seguros De Vida Pr	5,125,576	6,390,365
9	Standard Insurance Co	192,444,757	108	Protective Life Insurance Co	5,097,224	5,944,903
10	New York Life Insurance Co	168,670,017	109	Pacific Guardian Life Ins Co	5,058,154	4,727,976
11	US Branch Sunlife Assur of Canada	101,795,802	110	Sentry Life Insurance Co	5,057,381	5,152,221
12	Life Ins Co of North America	98,845,477	111	American Fidelity Assur Co	4,922,546	4,515,387
13	Jefferson Pilot Financial Ins Co	95,475,037	112	Security Financial Life Ins Co	4,875,681	5,304,845
14	CNA Group Life Assur Co	93,495,157	113	Harleysville Life Insurance Co	4,703,903	3,801,216
15	Continental Assurance Co	93,143,759	114	Gerling Global Life Reins Co	4,646,329	2,294,331
16	Fortis Benefits Insurance Co	91,375,048	115	Household Life Insurance Co	4,543,461	4,493,200
17	Hartford Life Insurance Co	89,080,495	116	Greater Georgia Life Insurance Co	4,541,251	4,204,364
18	Reliance Standard Life Ins Co	88,224,417	117	ING Life Ins Co of Am	4,309,973	5,577,300
19	John Hancock Life Ins Co	88,056,769	118	North Amer Co Life & Health Ins	4,294,765	2,810,427
20	Kemper Investors Life Ins Co	85,977,018	119	Munich American Reassur Co	4,208,930	3,990,220
21	Guardian Life Ins Co of Amer	84,677,884	120	Paul Revere Life Insurance Co	4,178,619	9,742,653
22	Principal Life Insurance Co	71,843,981	121	Peoples Benefit Life Ins Co	4,104,098	3,879,465
23	US Bus of Canada Life Assur Co	69,918,244	122	CPIC Life Insurance Co	4,052,811	5,059,671
24	Provident Life & Accident Ins	68,459,006	123	General & Cologne Life Re of Amer	3,816,700	5,142,821
25	Fort Dearborn Life Insurance	66,764,768	124	Cuna Mutual Life Ins Co	3,640,155	3,270,787
26	American Life Insurance Co	64,916,656	125	Liberty Life Insurance Co	3,622,956	4,234,099
27	United of Omaha Life Ins Co	63,728,737	126	Fidelity Security Life Ins Co	3,618,432	5,230,559
28	Great West Life & Annuity Ins	58,154,045	127	Bankers Life & Casualty Co	3,605,717	10,170,217
29	American General Assurance Co	56,938,542	128	Shenandoah Life Insurance Co	3,561,314	3,916,199
30	United States Life Ins Co in NYC	56,165,515	129	Kansas City Life Insurance Co	3,523,198	3,302,428
31	Cuna Mutual Insurance Society	51,741,107	130	Individual Asr Co Life Health & Acci	3,420,418	3,712,939
32	Unicare Life & Health Ins Co	51,643,463	131	Vantislife Ins Co	3,350,968	3,431,916
33	Swiss Re Life & Health Amer Inc	49,607,327	132	Forethought Life Insurance Co	3,288,032	3,077,086
34	US Branch Clarica Life Ins Co	46,515,344	133	Reassure America Life Ins Co	3,226,068	8,701,148
35	Liberty Life Assur Co of Boston	45,564,122	134	Nippon Life Ins Co of America	3,194,795	3,111,537
36	Massachusetts Mutual Life Ins	42,521,844	135	First Allmerica Finance Life Ins Co	3,103,126	2,815,683
37	Medical Life Insurance Co	41,780,035	136	Axa Corp Solutions Life Reins Co	3,044,144	0
38	American Internatl Life Assr Co NY	35,903,466	137	American National Insurance Co	3,006,180	2,272,657
39	GE Group Life Assur Co	32,417,042	138	Cigna Life Ins Co of NY	2,971,666	3,946,152
40	Five Star Life Ins Co	32,073,778	139	New England Life Ins Co	2,884,362	2,288,989
41	First Colony Life Ins Co	28,973,747	140	Hannover Life Reassur Co of Amer	2,807,017	604,902
42	Anthem Life Ins Co	27,478,716	141	Kanawha Insurance Co	2,773,457	2,761,480
43	First Unum Life Insurance Co	27,052,625	142	General Electric Capital Asr Co	2,713,469	2,627,233
44	American United Life Ins Co	25,587,915	143	Colonial Life & Accident Ins	2,706,726	2,106,479
45	Teachers Ins & Ann Assoc of Amer	25,514,647	144	Golden State Mutual Life Ins	2,676,066	3,049,693
46	American General Life Ins Co	23,656,046	145	Allmerica Financial Life & Annuity	2,619,352	2,914,285
47	Highmark Life Insurance Co	21,854,246	146	Provident Life & Casualty Ins	2,590,347	5,153,238
48	United Healthcare Insurance Co	21,331,810	147	BCS Life Insurance Co	2,588,623	1,803,146
49	Employers Reassurance Corp	21,239,806	148	USAA Life Insurance Co	2,581,568	2,618,975
50	Paragon Life Insurance Co	20,952,845	149	Sears Life Insurance Co	2,555,363	2,089,157
51	Union Labor Life Insurance Co	19,707,618	150	Advance Insurance Co	2,551,062	2,387,837
52	Lincoln National Life Ins Co	19,524,702	151	Highmark Life Ins Co of NY	2,477,622	1,961,534
53	Safeco Life Insurance Co	19,059,577	152	Washington National Ins	2,345,587	685,115
54	Trustmark Insurance Co	18,572,300	153	Protective Life and Annuity Ins Co	2,308,412	2,509,748
55	Life Investors Ins Co of Amer	17,947,826	154	ING Life Ins & Annuity Co	2,303,458	2,500,145
56	Allstate Life Insurance Co	17,627,050	155	Gerber Life Insurance Co	2,098,996	1,925,791
57	AIG Life Insurance Company	16,856,256	156	American Equity Invest Life Ins Co	2,080,177	2,184,051
58	Union Central Life Insurance Co	16,767,219	157	Royal State National Insurance Co	2,059,731	2,040,379
59	Sun Life Assur Co of Canada US	16,350,340	158	Life Ins Co of Boston & NY	2,043,435	2,053,084
60	Government Personnel Mut Life Ins	14,540,762	159	Union Fidelity Life Ins Co	2,002,584	3,214,445
61	Transamerica Assurance Co	14,488,865	160	National Guardian Life Ins Co	1,994,309	6,005,807
62	Farmers New World Life Ins Co	14,449,800	161	ERC Life Reinsurance Corp	1,991,634	2,390,933
63	Boston Mutual Life Ins Co	13,516,906	162	Cigna Worldwide Ins Co	1,989,198	2,441,334
64	State Farm Life Insurance Co	12,858,178	163	Educators Mutual Life Ins Co	1,948,914	2,052,526
65	Atlanta Life Insurance Co	12,678,904	164	Manufacturers Life Ins Co USA	1,907,204	1,428,928
66	Humana Ins Co	12,673,227	165	Lincoln Mut Life & Cas Ins Co	1,906,729	1,869,414
67	Amalgamated Life Ins Co	12,662,772	166	Pacificare Life & Health Ins	1,833,850	2,316,776
68	Beneficial Life Insurance Co	12,361,858	167	Pan American Life Ins Co	1,822,994	1,722,841
69	SBLI USA Mut Life Ins Co Inc	12,223,456	168	Jefferson Natl Life Ins Co	1,761,593	1,972,060
70	North Carolina Mutual Life Ins	11,649,489	169	Horace Mann Life Ins Co	1,751,748	1,925,477
71	Florida Combined Life Ins Co	10,906,769	170	Metropolitan Ins & Annuity Co	1,743,460	2,089,811
72	AAA Life Insurance Co	10,675,244	171	United Investors Life Ins Co	1,682,774	1,759,749
73	Lafayette Life Insurance Co	10,310,894	172	John Alden Life Insurance Co	1,679,625	2,187,926
74	Security Benefit Life Ins Co	10,211,707	173	Colonial Penn Life Ins Co	1,673,007	1,736,095
75	Trustmark Life Insurance Co	9,488,451	174	Delaware American Life Ins Co	1,664,236	1,558,849
76	Business Mens Assur Co of Amer	9,446,098	175	Federated Life Insurance Co	1,644,857	1,939,656
77	Monumental Life Insurance Co	9,307,691	176	General American Life Ins Co	1,642,161	190,500
78	BC Life & Health Insurance Co	9,173,548	177	Bluebonnet Life Insurance Co	1,584,038	1,561,569
79	Usable Life	8,956,422	178	Investors Heritage Life Ins Co	1,566,306	1,504,983
80	Allianz Life Ins Co of North Amer	8,785,907	179	Southern Farm Bureau Life Ins	1,564,793	1,484,174
81	MMI Bay State Life Ins Co	8,661,050	180	Automobile Club of Southern Ca Ins	1,523,980	659,640
82	Combined Ins Co of America	8,584,696	181	Valley Forge Life Ins Co	1,507,345	61,214
83	Regence Life & Health Ins Co	8,256,223	182	Mutual Service Life Ins Co	1,492,075	1,477,173
84	Lincoln Benefit Life Co	8,246,272	183	Cincinnati Life Insurance Co	1,474,507	1,413,380
85	First Fortis Life Insurance Co	8,204,407	184	Veterans Life Insurance Co	1,382,631	1,347,137
86	United Wisconsin Life Ins Co	8,098,162	185	Employers Modern Life Co	1,349,534	899,571
87	Midland National Life Ins Co	8,028,971	186	Mony Life Ins Co of Amer	1,329,888	1,396,194
88	Mony Life Insurance Co	7,886,954	187	Northstar Life Insurance Co	1,293,449	1,519,307
89	Stonebridge Life Ins Co	7,791,050	188	Companion Life Insurance Co	1,292,452	1,593,363
90	Pacific Life & Annuity Co	7,584,202	189	Cotton States Life Ins Co	1,290,686	1,230,536
91	Security Mutual Life Ins Co of NY	7,490,821	190	Employees Life Co Mutual	1,256,152	1,174,312
92	MII Life Inc	6,753,456	191	Phoenix Life Ins Co	1,241,234	7,360,271
93	States West Life Insurance Co	6,705,938	192	Southern National Life Ins Co	1,197,142	1,066,869
94	Nationwide Life Insurance Co	6,537,830	193	First Investors Life Ins Co	1,184,138	1,113,233
95	First Reliance Standard Life Ins Co	6,364,482	194	AIG Life Ins Co of Puerto Rico	1,178,679	1,282,871
96	Reliastar Life Ins Co of NY	6,248,168	195	Booker T Washington Ins Co	1,142,933	1,126,940
97	Companion Life Ins Co	6,222,831	196	Auto Club Life Ins Co	1,116,023	834,650
98	United Heartland Life Ins Co	6,116,786	197	Federal Life Ins Co (Mutual)	1,071,609	1,044,298
99	Globe Life & Accident Ins Co	5,885,307	198	Bankers Life Ins Co of NY	1,069,469	1,086,700
			199	Security Equity Life Ins Co	1,058,407	1,073,554
			200	Guidone Life Ins Co	1,047,092	1,012,74



National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Individual Life In-Force (\$000)

Rank	Company Name	2002	2001	Rank	Company Name	2002	2001
1	Swiss Re Life & Health Amer Inc	944,511,539	880,370,921	99	Travelers Life & Annuity Co	35,807,212	28,793,622
2	Northwestern Mutual Life Ins	750,424,110	690,319,957	100	Fidelity & Guaranty Life Ins Co	35,742,409	24,572,739
3	RGA Reinsurance Company	719,155,413	596,241,924	101	American National Insurance Co	35,039,825	33,475,291
4	Lincoln National Life Ins Co	653,799,877	574,369,720	102	Secur Life Re Ins Co	33,918,631	11,563,098
5	Transamerica Occidental Inc	494,737,125	458,537,189	103	Safeco Life Ins Co	33,748,699	30,683,511
6	State Farm Life Insurance Co	482,791,685	448,046,199	104	Empire General Life Assur Corp	32,474,214	24,351,721
7	Security Life of Denver Ins Co	472,584,555	386,812,909	105	Indianapolis Life Insurance Co	32,255,487	22,647,229
8	Munich American Reassur Co	438,432,155	382,614,549	106	Provident Life & Accident Ins	31,279,726	29,321,317
9	Employers Reassurance Corp	433,474,655	240,209,687	107	Cincinnati Life Insurance Co	30,969,489	26,076,678
10	Primerica Life Insurance Co	418,204,781	383,697,544	108	GE Life and Annuity Assur Co	30,912,807	33,164,932
11	First Colony Life Insurance Co	417,911,125	375,561,276	109	Reliastar Life Ins Co of NY	30,062,060	33,646,234
12	Metropolitan Life Insurance Co	407,315,709	400,434,701	110	Farm Bureau Life Ins Co	29,829,842	27,875,914
13	Prudential Ins Co of America	361,923,803	378,111,366	111	ING Life Ins & Annuity Co	29,760,572	32,145,386
14	New York Life Insurance Co	348,270,754	331,305,387	112	Globe Life & Accident Ins Co	28,934,448	26,508,996
15	Valley Forge Life Insurance Co	326,006,981	312,451,337	113	NYLife Insurance Co of Arizona	28,653,128	23,857,103
16	Equitable Life Assr Soc of the US	294,214,571	292,616,952	114	Southland Life Insurance Co	28,472,825	26,576,044
17	Allianz Life Ins Co of North Amer	246,583,602	207,169,806	115	US Financial Life Insurance Co	27,781,951	21,593,229
18	Allstate Life Insurance Co	230,647,711	231,034,613	116	Great American Life Ins Co	27,640,920	22,955,660
19	Manufacturers Life InsCo USA	225,831,892	96,360,525	117	AIG Life Insurance Co	27,373,746	27,381,229
20	Massachusetts Mutual Life Ins	222,032,222	195,750,699	118	Western Southern Life Assur Co	27,047,611	23,684,092
21	Transamerica Financial Life Ins Co	206,120,959	198,347,328	119	Union Central Life Ins Co	26,287,791	23,012,936
22	Hartford Life Insurance Co	201,438,131	218,399,867	120	M Life Insurance Co	25,759,109	24,724,453
23	Business Mens Assur Co of Amer	196,387,826	139,237,268	121	Country Life Insurance Co	25,728,013	22,186,669
24	American United Life Ins Co	189,069,862	176,411,182	122	Life Investors Ins Co of Amer	25,033,531	22,338,356
25	ERC Life Reinsurance Corp	168,426,079	172,692,665	123	Clarica Life Ins Co US	24,650,090	18,954,757
26	Guardian Life Ins Co of Amer	167,977,909	162,416,774	124	Hartford Intl Life Reassur Corp	24,290,802	34,495,798
27	Lincoln Benefit Life Company	151,879,991	135,029,113	125	Fortis Benefits Ins Co	23,573,187	24,087,928
28	Old Line Life Ins Co of Amer	149,943,076	120,317,090	126	American Internat Life Assr Co NY	22,547,982	23,439,762
29	John Hancock Variable Life Ins Co	140,845,153	117,288,215	127	Allmerica Financial Life & Annuity	22,486,442	24,005,665
30	Banner Life Insurance Co	139,635,945	111,255,677	128	Erie Family Life Ins Co	22,415,896	18,100,920
31	Farmers New World Life Ins Co	136,380,456	122,932,279	129	United Investors Life Ins Co	22,003,248	23,908,068
32	Pacific Life Insurance Co	134,363,883	124,811,088	130	Fidelity Life Association	21,474,231	17,635,045
33	Federal Kemper Life Assur Co	133,905,400	124,365,434	131	Prucro Life Insurance Co of NJ	21,119,708	11,071,045
34	USAA Life Insurance Company	132,362,440	116,527,489	132	Security Mutual Life Ins Co of NY	20,599,520	18,786,393
35	American Life Insurance Co	126,691,303	111,197,176	133	Gerber Life Insurance Co	20,225,689	18,047,529
36	Jackson National Life Ins Co	126,283,057	126,490,565	134	State Farm Life & Accident Asr Co	20,176,471	18,495,867
37	General & Cologne Life Re of Amer	122,054,160	118,133,962	135	Colonial Life & Accident Insurance	19,688,700	17,527,523
38	Protective Life Insurance Co	121,893,410	95,962,064	136	Annuity & Life Reassur Amer Inc	19,444,292	15,550,259
39	General American Life Ins Co	114,294,517	95,465,167	137	Allstate Life Ins Co of NY	18,981,787	17,584,475
40	Gerling Global Life Reins Co	112,551,928	102,822,941	138	North Amer Co for L&H Ins of NY	18,694,952	15,593,708
41	John Hancock Life Ins Co	112,473,140	106,141,118	139	Gerling Global Life Ins Co	18,755,991	19,976,863
42	North American Co Life & Health Ins	111,254,233	95,825,110	140	Great Southern Life Ins Co	18,355,346	19,975,600
43	IDS Life Insurance Company	111,149,478	100,709,537	141	American Income Life Ins Co	17,949,560	16,026,653
44	Jefferson Pilot Financial Ins Co	110,972,544	112,048,702	142	Liberty Life Assur Co of Boston	17,720,246	16,077,693
45	New York Life Ins & Annuity Co	110,869,142	105,469,660	143	Southwestern Life Ins Co	17,494,880	19,302,682
46	Reassure America Life Ins Co	107,997,883	47,159,589	144	Kansas City Life Ins Co	16,818,300	16,876,749
47	First Penn Pacific Life Ins Co	107,685,974	95,744,172	145	American Mayflower Life InsCo	16,763,856	15,888,142
48	American General Life Ins Co	106,994,606	98,232,339	146	Alfa Life Ins Corporation	16,512,700	14,945,502
49	Continental Assurance Co	105,493,183	199,181,773	147	American Fidelity Assur Co	15,778,024	15,445,940
50	Nationwide Life Insurance Co	105,049,140	98,614,282	148	MML Bay State Life Ins Co	15,284,214	16,166,445
51	Connecticut General Life Ins	96,698,834	105,600,654	149	American Heritage Life Ins Co	15,044,281	14,974,679
52	Hartford Life & Annuity Ins Co	94,992,333	85,501,173	150	Transamerica Life Ins Co	13,743,823	12,233,030
53	Prucro Life Insurance Co	91,880,060	67,705,589	151	Pan American Life Ins Co	13,494,607	13,061,170
54	West Coast Life Ins Co	91,727,116	57,247,330	152	Amica Life Insurance Co	13,473,128	12,017,111
55	General Electric Capital Asr Co	89,926,267	154,472,913	153	Equitable of Colorado Inc	13,419,188	14,531,818
56	US Bus of Canada Life Assur Co	88,599,909	61,873,013	154	Bankers Life Ins Co of NY	13,418,652	8,903,093
57	Principal Life Insurance Co	87,992,904	84,520,534	155	Liberty Life Insurance Co	13,314,469	13,127,335
58	Security Connecticut Life Ins Co	87,635,049	82,761,621	156	Beneficial Life Insurance Co	13,042,473	11,867,656
59	Phoenix Life Ins Co	87,027,637	87,829,238	157	Merrill Lynch Life Ins Co	12,698,919	14,038,058
60	Reliastar Life Insurance Co	87,267,944	72,387,044	158	Cuna Mutual Life Ins Co	12,630,355	12,181,292
61	New England Life Ins Co	80,303,805	77,235,047	159	Auto Owners Life Ins Co	12,540,185	11,008,841
62	Western Reserve Life Assr Co of Ohio	78,968,540	78,649,573	160	Ameritas Life Insurance Corp	12,329,133	11,873,508
63	ING Life Ins Co of Am	74,097,433	71,213,453	161	PHL Variable Insurance Co	12,214,869	10,205,877
64	London Life Reinsurance Co	73,441,476	63,206,370	162	Life Insurance Co of Ga	12,146,060	10,607,656
65	Midland National Life Ins Co	72,827,335	68,071,492	163	Guardian Insk Annuity Co Inc	12,117,717	13,251,674
66	Conseco Life Insurance Co	70,762,304	73,304,731	164	Ohio State Life Insurance Co	12,040,138	13,265,733
67	United of Omaha Life Ins Co	70,057,645	66,613,931	165	Shelter Life Insurance Co	11,948,382	10,932,989
68	Minnesota Mutual Life Ins Co	69,022,862	64,265,398	166	Old Republic Life Ins Co	11,879,998	11,943,218
69	Zurich Life Ins Co of America	67,735,813	59,593,032	167	Lincoln Life & Annuity Co of NY	11,792,115	11,410,144
70	CM Life Insurance Co	66,685,564	66,711,613	168	Columbus Life Insurance Co	11,778,466	12,042,642
71	Scottish Re US Inc	66,261,706	34,602,304	169	National Western Life Ins Co	11,593,655	10,047,858
72	US Branch Clarica Life Ins Co	63,903,510	64,347,978	170	Horace Mann Life Ins Co	11,444,621	11,290,669
73	American Family Life Ins Co	61,338,080	56,899,748	171	Federated Life Insurance Co	11,217,919	10,251,852
74	American General Life & Acc Ins	61,249,863	61,530,791	172	Surety Life Insurance Co	11,153,073	11,859,808
75	Southern Farm Bureau Life Ins	57,417,644	52,087,759	173	Manhattan National Life Ins Co	10,976,258	12,111,042
76	Amer Family Life Asr Co Columbus	55,886,246	45,632,104	174	United Farm Family Life Ins Co	10,821,168	10,443,455
77	Mony Life Ins Co of America	54,229,798	44,051,961	175	United Ins Co of America	10,751,980	10,785,443
78	Monumental Life Insurance Co	53,087,289	53,036,116	176	American States Life Ins Co	10,545,457	11,386,055
79	US Branch SunLife Assur Co of Canada	52,461,666	53,055,291	177	Tennessee Farmers Life Reassur	10,360,618	9,043,812
80	Jamestown Life Insurance Co	49,948,900	40,916,835	178	Axa Corp Solutions Life Reins Co	10,342,122	7,066,748
81	The Travelers Ins Co	49,421,610	49,645,738	179	Boston Mutual Life Ins Co	10,210,366	9,501,954
82	United States Life Ins Co in NYC	49,331,566	36,919,095	180	Fortis Insurance Co	10,054,564	10,999,820
83	Jefferson Pilot Life Ins Co	49,015,050	43,660,661	181	Phoenix Life & Annuity Co	9,855,720	4,886,940
84	Great West Life & Annuity Ins	48,759,635	50,275,700	182	Golden Rule Insurance Co	9,781,574	9,748,337
85	Mony Life Insurance Co	47,036,364	48,950,637	183	AAA Life Insurance Co	9,725,301	5,048,193
86	Nationwide Life Ins Co of Amer	46,733,843	46,718,177	184	Pan American Assurance Co	9,478,626	9,278,903
87	National Benefit Life Ins Co	46,703,867	39,157,373	185	Optimum Re Insurance Co	9,246,660	9,081,671
88	Savings Bank Life Ins Co of Ma	44,629,860	37,768,805	186	Texas Life Insurance Co	9,182,332	8,305,521
89	National Life Insurance Co	42,852,891	40,796,629	187	Ozark National Life Ins Co	9,013,853	8,944,149
90	Ohio National Life Assurance Corp	41,838,458	32,955,600	188	Bankers Life & Casualty Co	8,947,094	8,784,397
91	Metropolitan Life & Annuity Co	41,018,147	39,441,763	189	Ameritas Variable Life Ins Co	8,766,980	6,627,267
92	Amerus Life Insurance Co	40,664,174	37,636,554	190	Grange Life Insurance Co	8,507,406	7,314,877
93	Penn Mutual Life Insurance Co	39,548,836	36,259,449	191	Lafayette Life Insurance Co	8,501,177	7,941,723
94	Teachers Ins & Ann Assoc of Amer	39,342,564	40,984,213	192	Acacia Life Insurance Co	8,370,541	8,443,634
95	Hannover Life Reassur Co of Amer	38,900,276	35,765,649	193	American Financial Life Annuity Ins	8,289,078	4,993,837
96	Liberty National Life Ins Co	38,506,217	36,786,177	194	American Bankers Life Asr of Fla	7,727,816	9,719,328
97	William Penn Life Ins Co of NY	37,888,931	27,936,264	195	Reinsurance Co of Mo Inc	7,330,440	7,322,244
98	Western & Southern Life Ins Co	36,054,165	37,256,791	196	Shenandoah Life Ins Co	7,299,231	6,138,604
				197	Equitable Life Ins Co of Iowa	7,126,999	7,499,104
				198	IDS Life Ins Co of NY	6,922,192	6,461,498
				199	Aviva Life Ins Co	6,804,991	6,399,447
				200	Farm Bureau Life Ins Co of Mi	6,787,823	6,394,698
				201	SBLI USA Mut Life Ins Co Inc	6,538,876	6,172,803
				202	Mutual Trust Life Insurance Co	6,522,717	6,199,912
				203	AIG Sunamerica Life Assur Co	6,427,036	6,815,912
				204	Combined Ins Co of Amer	6,399,868	6,338,725
				205	Hartford Life & Accident Ins	6,347,855	7,210,419
				206	Life Ins Co of the Southwest	6,170,424	4,272,972
				207	State Life Insurance Co	6,166,832	5,692,693
				208	Pekin Life Insurance Co	6,127,451	5,510,589
				209	TIAA CREF Life Ins Co	6,077,420	1,702,939
				210	Companion Life Insurance Co	5,992,487	5,220,860
				211	Family Life Insurance Co	5,962,481	6,483,128
				212	Fidelity Investments Life Ins Co	5,841,243	4,678,092
				213	US Bus of Crown Life Ins Co	5,790,694	6,235,599
				214	Standard Insurance Co	5,639,909	6,371,620
				215	Sentry Life Insurance Co	5,499,075	5,512,960
				216	Investors Life Ins Co North Am	5,486,852	4,188,953
				217	Academy Life Insurance Co	5,460,212	4,988,419
				218	Sunset Life Ins Co of America	5,425,536	5,635,803
				219	Garden State Life Insurance Co	5,396,850	5,174,028
				220	First Allmerica Finance Life Ins Co	5,392,367	5,354,023
				221	Provident Ins Co	5,376,665	5,376,665
				222	Cigna Worldwide Insurance Co	5,368,769	4,978,927
				223	Cotton States Life Insurance Co	5,276,052	5,039,995
				224	Harleysville Life Insurance Co	5,250,835	4,572,918
				225	Baltimore Life Insurance Co	5,245,504	3,269,313
				226	Life Ins Co of North America	5,169,	



National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

**All Health Insurers (\$000)**

Rank	Company Name	Premiums Earned Less Dividends 2002	Incurred Claims 2002	Premiums Earned Less Dividends 2001	Incurred Claims 2001	Rank	Company Name	Premiums Earned Less Dividends 2002	Incurred Claims 2002	Premiums Earned Less Dividends 2001	Incurred Claims 2001
1	United Healthcare Ins Co	8,104,489	7,002,451	6,588,667	5,759,414	100	Union Fidelity Life Ins Co	166,314	54,541	258,554	124,679
2	Amer Family Life Assr Co Columbus	7,763,050	4,167,555	7,313,170	3,880,181	101	Jamestown Life Ins Co	166,065	47,554	172,714	30,199
3	Health Care Svc Corp a Mut Leg Res	5,509,760	4,365,913	4,571,053	3,702,372	102	Allianz Life Ins Co of North Amer	158,851	59,643	361,043	130,781
4	Connecticut General Life Ins	4,840,790	4,653,037	4,065,663	3,670,085	103	La Cruz Azul De Puerto Rico Inc	158,815	126,396	#N/A	#N/A
5	Guardian Life Ins Co of Amer	3,139,930	2,340,288	2,126,118	1,789,133	104	Liberty National Life Ins Co	158,203	126,007	154,316	121,877
6	Aetna Life Insurance Co	2,965,946	2,444,697	3,505,823	3,029,263	105	Allstate Life Insurance Co	157,526	74,121	156,729	51,790
7	Metropolitan Life Ins Co	2,668,896	2,208,463	2,372,537	2,145,023	106	Household Life Insurance Co	155,009	89,875	150,528	79,663
8	Blue Cross & Blue Shield of Fla	2,658,111	2,113,270	2,395,800	2,008,409	107	Pacificare Life Assurance Co	154,335	117,164	117,344	97,706
9	National Heritage Ins Co	2,628,223	2,521,916	3,375,773	3,273,458	108	GE Capital Life Assur Co of NY	153,096	58,682	139,367	33,951
10	Anthem Hlth Plans of Va Inc	2,427,306	1,934,906	2,151,166	1,801,561	109	Celtic Ins Co	149,632	97,395	132,946	86,891
11	Humana Ins Co	2,396,462	1,923,333	2,426,097	1,923,558	110	Transamerica Life Ins Co	146,212	96,132	151,447	95,341
12	Principal Life Insurance Co	2,042,644	1,546,008	2,018,472	1,562,635	111	Highmark Life Ins Co	143,751	103,862	137,949	104,761
13	Unum Life Ins Co of Amer	2,041,549	1,768,605	2,145,467	1,711,373	112	USA Life Insurance Co	137,871	105,396	148,489	122,024
14	Mutual of Omaha Ins Co	1,890,035	1,489,609	1,880,567	1,494,899	113	Peoples Benefit Life Ins Co	136,866	78,735	134,376	80,345
15	Wellmark Inc	1,501,213	1,267,164	1,373,647	1,171,666	114	Delta Dental Insurance Co	136,598	107,348	111,256	85,626
16	Hartford Life & Accident Ins	1,466,915	1,072,557	1,521,566	1,300,216	115	BCS Life Insurance Co	136,034	116,005	87,451	75,959
17	American Life Insurance Co	1,455,995	555,570	1,312,100	512,557	116	American Health & Life Ins Co	134,651	70,001	121,763	68,423
18	Bankers Life & Casualty Co	1,373,334	925,292	1,354,938	891,912	117	Minnesota Mutual Life Ins Co	131,784	61,155	135,464	52,254
19	Fortis Benefits Ins Co	1,180,737	855,071	1,011,849	782,133	118	United Teacher Associates Ins	130,301	93,664	124,864	98,826
20	Unicare Life & Health Ins Co	1,135,327	898,262	964,004	806,044	119	Pacificare Life & Health Ins	125,202	105,125	82,596	59,372
21	CNA Group Life Assur Co	1,100,029	725,554	1,018,491	674,291	120	Sterling Life Insurance Co	123,672	106,324	45,448	39,639
22	Combined Ins Co of Amer	1,099,889	537,956	867,996	404,524	121	Hannover Life Reassur Co of Amer	122,823	92,925	113,416	100,338
23	Great West Life & Annuity Ins	1,087,714	922,261	1,068,019	972,415	122	Preferred Health Systems Ins	120,167	117,363	58,830	55,168
24	Blue Cross & Blue Shield of Ks Inc	1,059,042	940,680	913,488	862,305	123	American National Life Ins Co	114,149	79,229	108,947	76,482
25	Provident Life & Accident Ins	1,053,046	1,176,291	1,051,816	1,098,983	124	Reserve National Ins Co	111,977	73,137	105,777	70,233
26	BC Life & Health Ins Co	1,035,458	742,826	752,508	563,489	125	Sierra Health & Life Ins Co	110,488	83,648	113,063	84,624
27	Healthy Alliance Life Ins Co	981,169	786,789	825,199	653,973	126	Pekin Life Insurance Co	109,721	81,579	113,384	83,215
28	Trustmark Insurance Co	962,843	775,485	930,771	725,703	127	American National Ins Co	109,087	97,878	152,885	148,296
29	Standard Insurance Co	906,190	712,687	820,262	680,049	128	Combined Life Ins Co of NY	106,089	57,786	87,101	37,468
30	Pacific Life & Annuity Co	849,317	654,647	596,291	462,766	129	Munich American Reassur Co	97,634	70,265	81,804	56,610
31	Mega Life & Health Ins Co	832,987	517,489	542,258	349,377	130	Continental Life Ins Co Brentwood	96,984	59,741	89,801	51,135
32	Paul Revere Life Ins Co	802,142	862,388	877,837	805,568	131	Central States H&L Co of Omaha	95,521	60,889	77,960	71,757
33	BC & BS of Ms a Mutual Ins Co	778,667	691,395	653,270	561,500	132	American General Life & Acc Ins	91,909	63,862	74,113	49,507
34	Golden Rule Insurance Co	758,788	565,063	615,090	464,099	133	Pyramid Life Insurance Co	91,470	56,589	80,507	53,658
35	United Wisconsin Life Ins Co	743,041	501,852	822,519	599,237	134	Equitable Life & Casualty Ins	90,886	64,601	3,790	3,176
36	Life Ins Co of North America	729,136	577,690	898,204	730,324	135	Humanadental Ins Co	90,483	67,710	350,644	293,318
37	United American Ins Co	689,493	433,028	681,949	452,090	136	Conseco Medical Ins Co	90,132	70,816	128,339	99,851
38	General Electric Capital Assr Co	666,192	308,611	-480,008	78,375	137	Conseco Life Insurance Co	89,398	45,784	11,542	12,914
39	WEA Insurance Corp	648,081	602,456	525,706	532,443	138	Liberty Life Insurance Co	88,556	7,554	100,753	11,392
40	Prudential Ins Co of America	617,295	507,528	573,725	522,475	139	Amer Family Life Assr Co of NY	88,526	42,490	64,178	30,755
41	General & Cologne Life Re of Amer	596,390	474,548	536,499	449,844	140	Educators Mutual Life Ins Co	88,459	71,211	100,192	79,432
42	Northwestern Mutual Life Ins	577,714	524,263	562,102	515,621	141	Equitable Life Assr Co of the US	84,800	99,794	113,778	99,970
43	Colonial Life & Accident Ins	556,306	280,760	537,935	283,030	142	LifeGuard Life Insurance Co	84,035	72,774	67,221	48,016
44	ING Life Ins Co of Amer	551,803	164,416	474,224	147,535	143	Kanawha Insurance Co	82,343	41,100	69,293	39,694
45	Physicians Mutual Ins Co	503,779	331,688	517,919	349,836	144	National Health Ins Co	82,310	59,995	79,134	58,034
46	John Hancock Life Ins Co	503,551	204,956	361,031	152,164	145	Western & Southern Life Ins Co	80,114	73,645	65,082	61,351
47	Stonebridge Life Ins Co	501,305	175,884	577,793	177,001	146	Fidelity Security Life Ins Co	79,581	32,635	85,856	36,174
48	Life Investors Ins Co of Amer	500,732	306,361	516,453	327,589	147	Cigna Life Ins Co of NY	76,055	59,281	74,369	64,329
49	GE Group Life Assur Co	487,242	336,462	406,503	300,424	148	Standard Security Life Ins Co	75,582	47,080	61,831	40,417
50	Reliastar Life Insurance Co	474,746	434,094	397,758	305,596	149	National States Insurance Co	75,129	51,780	67,202	49,916
51	Conseco Senior Health Ins Co	456,844	475,410	497,763	338,968	150	Mckinley Life Insurance Co	73,840	71,252	62,732	54,643
52	Fortis Insurance Co	456,657	280,849	383,711	253,104	151	Central United Life Ins Co	73,765	69,637	50,740	72,783
53	Blue Cross of Id Health Service	455,828	382,651	343,022	285,539	152	Washington National Ins	72,819	59,853	74,438	13,174
54	Regence Blueshield of Idaho	451,284	396,925	405,943	346,364	153	Kaiser Permanente Ins Co	72,811	53,283	36,167	23,088
55	Cuna Mutual Ins Society	437,444	275,948	439,708	289,494	154	MCS Life Ins Co	72,651	58,415	52,315	43,508
56	Health Net Life Ins Co	434,057	361,032	273,010	233,968	155	Amer Bankers Life Assr Co of Fl	72,256	20,416	53,214	37,033
57	Jefferson Pilot Financial Ins Co	433,185	339,960	359,009	274,750	156	Provident Life & Casualty Ins	70,894	79,947	71,731	88,383
58	Safeco Life Insurance Co	431,503	357,651	298,120	185,835	157	Pacificare Assurance Co	69,364	8,302	32,537	5,176
59	American General Assur Co	397,712	299,355	370,562	271,728	158	Pacificare Hlth Ins Co of Micronesia	69,058	62,226	79,179	71,456
60	American Republic Ins Co	385,485	255,871	421,680	301,058	159	Globe Life & Accident Ins Co	68,827	42,331	74,265	49,700
61	US Branch SunLife Assur of Canada	385,255	309,808	319,069	179,027	160	Security Life Ins Co of Amer	68,233	46,526	59,567	43,766
62	New York Life Ins Co	371,596	304,773	352,470	274,003	161	New Era Life Insurance Co	68,231	54,841	80,535	65,782
63	Ameritas Life Ins Corp	364,793	249,269	326,699	215,587	162	Cooperativa De Seguros De Vida Pr	67,956	52,976	57,503	47,112
64	United Concordia Life&Health Ins	359,850	274,710	307,464	228,693	163	Pennsylvania Life Ins Co	65,598	35,865	71,677	58,203
65	Massachusetts Mutual Life Ins	342,224	274,452	328,367	271,436	164	American Pioneer Life Ins Co	64,467	47,562	45,706	35,714
66	Conseco Health Insurance Co	341,233	161,411	331,516	118,729	165	AIG Life Insurance Co	62,668	16,550	326,171	195,206
67	Monumental Life Insurance Co	328,766	169,141	279,748	155,997	166	National Foundation Life Ins Co	62,645	38,343	62,428	43,200
68	United Healthcare Ins Co of Ill	325,453	261,592	351,180	288,432	167	Oxford Life Insurance Co	60,748	39,894	47,390	33,779
69	United Healthcare Ins Co of Ohio	324,908	233,685	198,919	137,253	168	GE Life and Annuity Assur Co	60,469	47,035	60,201	43,441
70	John Alden Life Insurance Co	311,435	204,128	379,305	259,380	169	Pacific Life Insurance Co	60,417	43,593	84,093	66,514
71	United Concordia Companies	308,307	316,226	291,948	289,954	170	Union Central Life Ins Co	58,943	42,007	53,005	39,520
72	Pioneer Life Insurance Co	296,405	242,964	377,555	303,886	171	Benicorp Insurance Co	57,430	41,101	65,349	49,818
73	First Unum Life Insurance Co	292,914	224,498	291,723	241,583	172	Merit Life Insurance Co	56,588	28,561	58,502	26,068
74	Mid West Natl Life Ins Co of Tn	283,650	167,322	180,246	111,632	173	Christian Fidelity Life Ins Co	54,244	39,514	47,720	38,438
75	American United Life Ins Co	283,593	111,836	308,869	269,563	174	Pan American Life Ins Co	53,727	36,779	46,225	36,801
76	Wellmark of South Dakota Inc	282,359	238,096	248,266	218,086	175	Illinois Mutual Life Ins Co	52,607	31,356	50,810	29,819
77	Union Labor Life Ins Co	280,964	238,749	266,114	219,399	176	Boston Mutual Life Ins Co	52,355	40,374	54,275	42,641
78	Continental General Ins Co	279,412	204,434	204,256	145,624	177	American Income Life Ins Co	52,059	20,050	50,031	19,344
79	Unicare Health Ins Co of the Midwest	268,506	204,627	180,126	171,889	178	Amedex Insurance Co	51,425	23,455	43,596	21,997
80	American Heritage Life Ins Co	261,839	138,588	221,450	117,543	179	Health Alliance Medical Plans	51,398	44,638	40,469	40,999
81	IDS Life Insurance Co	259,304	80,107	242,137	70,882	180	Compbenefits Ins Co	51,032	36,568	44,600	33,192
82	American Fidelity Assur Co	253,425	149,411	206,774	113,103	181	London Life Reinsurance Co	50,679	36,179	55,838	50,075
83	American Community Mutual Ins	243,648	179,341	162,656	94,406	182	Kansas City Life Ins Co	50,673	35,323	45,674	32,085
84	Corporate Health Ins Co	233,380	78,448	326,590	100,093	183	Alliance Health & Life Ins Co	50,075	42,936	69,812	71,048
85	Reliance Standard Life Ins Co	230,710	177,727	203,833	147,399	184	Medical Life Insurance Co	49,620	32,116	48,742	34,994
86	Aetna Health & Life Ins Co	215,977	220,809	193,770	216,937	185	United States Life Ins Co in NYC	49,160	36,908	47,745	35,892
87	US Bus of Canada Life Assur Co	205,081	141,284	197,270	257,611	186	First Fortis Life Insurance Co	48,808	32,426	52,825	32,955
88	Country Life Insurance Co	204,515	160,945	193,597	151,214						

National Underwriter/Fitch Ratings LIFE HEALTH STATISTICAL REPORT

Group Health Premiums Earned Less Dividends (\$'000)

Rank	Company Name	2002 Group Health Premiums	2002 Incurred Claims	2001 Group Health Premiums	2001 Incurred Claims	Rank	Company Name	2002 Group Health Premiums	2002 Incurred Claims	2001 Group Health Premiums	2001 Incurred Claims
1	United Healthcare Insurance Co	8,104,489	6,814,485	6,588,667	5,623,870	100	Kaiser Permanente Ins Co	72,811	53,283	36,167	23,088
2	Connecticut General Life Ins	4,836,716	4,651,588	4,058,232	3,676,877	101	American National Ins Co	72,338	68,038	106,466	116,536
3	Health Care Svc Corp a Mut Leg Res	4,197,296	3,428,180	3,543,508	2,959,705	102	American Republic Ins Co	69,450	46,945	47,891	34,747
4	Guardian Life Ins Co of Amer	3,039,907	2,335,199	2,989,766	2,392,462	103	Washington National Ins	69,324	55,820	72,261	11,997
5	Aetna Life Insurance Co	2,951,686	2,423,914	3,491,664	3,009,833	104	Pacificare Hlth Ins Co of Micronesia	69,058	62,226	79,179	71,456
6	National Heritage Ins Co	2,628,223	2,521,916	3,375,773	3,273,458	105	National Health Insurance Co	68,390	49,102	69,173	49,607
7	Metropolitan Life Insurance Co	2,487,484	2,054,606	2,221,676	2,017,383	106	Security Life Insurance Co of Amer	67,142	45,592	57,999	42,584
8	Humana Ins Co	2,390,924	1,918,272	1,918,003	1,916,948	107	MCS Life Ins Co	66,110	54,232	51,150	42,914
9	Blue Cross & Blue Shield of Fla	1,976,122	1,627,240	1,837,772	1,591,910	108	Minnesota Mutual Life Ins Co	65,848	21,563	70,480	19,254
10	Principal Life Insurance Co	1,949,112	1,492,598	1,935,251	1,521,912	109	Cuna Mutual Insurance Society	62,412	22,656	57,331	22,036
11	Anthem Hlth Plans of Va Inc	1,841,492	1,512,485	1,632,415	1,412,926	110	Cooperativa De Seguros De Vida Pr	61,281	50,036	51,177	45,190
12	Unum Life Insurance Co of America	1,731,103	1,558,462	1,880,093	1,522,769	111	Pacific Life Insurance Co	60,411	43,582	84,102	66,640
13	Hartford Life & Accident Insurance	1,457,995	1,059,762	1,514,169	1,296,506	112	General Electric Capital Asr Co	60,146	35,134	-116,899	22,600
14	Fortis Benefits Insurance Company	1,177,778	853,091	1,010,230	780,776	113	Conseco Health Insurance Co	59,281	27,510	76,317	20,703
15	Wellmark Inc	1,116,471	957,528	1,011,708	780,841	114	Benicorp Insurance Co	57,430	41,101	65,349	49,818
16	CNA Group Life Assur Co	1,100,689	726,022	1,017,830	674,398	115	American Heritage Life Ins Co	55,963	33,154	59,242	37,186
17	Great West Life & Annuity Ins	1,085,104	916,839	1,065,636	965,809	116	Conseco Medical Insurance Co	54,643	28,722	225,568	185,228
18	Mutual of Omaha Insurance Co	1,053,904	880,655	1,121,283	934,046	117	Pekin Life Insurance Co	53,550	41,542	61,463	47,988
19	Trustmark Insurance Co	922,233	748,065	887,999	694,850	118	Boston Mutual Life Insurance Co	51,915	39,857	53,816	42,174
20	Unicare Life & Health Ins Co	868,522	723,705	753,296	643,358	119	Hannover Life Reassur Co of Amer	51,727	48,489	50,153	47,014
21	BC Life & Health Insurance Co	864,327	630,853	635,266	489,056	120	Health Alliance Medical Plans	51,398	44,638	40,269	40,999
22	Pacific Life & Annuity Co	849,317	654,647	596,279	462,767	121	Compbenefits Ins Co	51,032	36,568	44,600	33,192
23	Standard Insurance Co	833,836	647,244	742,128	591,860	122	Kansas City Life Ins Co	50,315	35,061	45,371	31,964
24	Mega Life & Health Insurance Co	791,981	494,738	528,265	340,289	123	Alliance Health & Life Ins Co	50,075	42,936	69,812	71,048
25	Healthy Alliance Life Ins Co	766,595	631,839	623,685	520,036	124	Medical Life Insurance Co	49,564	32,087	48,538	35,116
26	Blue Cross & Blue Shield of Ks	757,786	698,288	639,212	633,752	125	Northwestern Mutual Life Ins	49,299	19,816	46,504	23,679
27	United Wisconsin Life Ins Co	730,302	493,658	815,176	594,906	126	Humana Ins Co of PR Inc	48,445	39,285	39,121	32,466
28	Life Ins Co of North America	727,638	575,611	894,116	728,660	127	London Life Reins Co	47,903	35,257	55,034	49,574
29	BC & BS of Ms	662,823	599,800	552,492	477,756	128	First Rehab Life Ins Co of Amer	47,845	26,933	30,178	15,975
30	WEA Insurance Corp	648,081	602,456	525,706	532,443	129	Shenandoah Life Insurance Co	47,736	32,827	42,416	28,137
31	Golden Rule Insurance Co	593,033	429,685	454,065	338,048	130	Pan American Life Ins Co	47,724	31,396	40,323	30,165
32	Prudential Ins Co of America	567,375	459,942	522,464	475,672	131	Transamerica Life Ins Co	47,663	48,887	53,888	50,207
33	GE Group Life Assur Co	487,242	336,462	406,503	300,424	132	United States Life Ins Co in NYC	47,120	35,473	46,145	34,461
34	Stonebridge Life Ins Co	471,469	357,069	541,630	378,052	133	Summit Insurance Co	47,032	39,452	38,892	33,938
35	Reliastar Life Insurance Co	470,104	429,635	391,653	361,497	134	Western & Southern Life Ins Co	46,587	45,230	36,124	35,359
36	Safeco Life Insurance Co	431,251	357,069	297,835	185,405	135	Educators Mutual Ins Assn	46,752	43,444	46,674	47,639
37	Jefferson Pilot Financial Ins Co	421,769	330,787	334,256	265,389	136	IBA Health & Life Assurance Co	43,996	32,842	29,922	23,274
38	US Branch SunLife Assur of Canada	377,600	338,052	300,920	173,732	137	Commercial Travelers Mut Ins Co	43,866	35,599	35,924	25,465
39	Ameritas Life Insurance Corp	364,793	249,269	326,699	215,587	138	American Bankers Life Asr of Fla	43,147	12,830	55,612	28,431
40	Regence Blueshield of Idaho Inc	361,515	322,658	324,213	280,171	139	North Carolina Mutual Life Ins	41,620	35,743	7,502	3,807
41	United Concordia Life & Health Ins	359,850	274,710	307,464	228,693	140	Companion Life Insurance Co	41,403	23,390	31,524	18,733
42	American General Assur Co	358,036	269,039	316,797	236,155	141	First Fortis Life Insurance Co	41,221	28,554	44,003	27,986
43	Bankers Life & Casualty Co	352,792	312,972	357,801	322,563	142	Brokers National Life Assured Co	40,116	25,706	37,837	24,777
44	Blue Cross of Id Health Service	341,011	298,256	266,001	224,236	143	Cuna Mutual Life Insurance Co	38,967	8,136	34,086	9,039
45	Health Net Life Ins Co	336,595	289,761	227,762	202,947	144	Great Lakes Delta Ins Co	38,735	32,807	29,625	24,840
46	United Healthcare Ins Co of Ill	325,453	261,592	351,180	288,432	145	Berkshire Hathaway Life Ins Co	38,318	25,131	41,002	23,985
47	United Healthcare Ins Co of Ohio	324,908	233,685	198,919	137,253	146	United Security Life Ins Co of Ill	37,622	29,081	35,138	25,742
48	Provident Life & Accident Ins	314,144	310,104	355,431	338,110	147	Gerber Life Insurance Co	36,902	27,348	24,313	21,321
49	United Concordia Cos Inc	308,307	316,226	291,948	289,954	148	National Benefit Life Ins Co	36,045	23,104	36,842	23,787
50	New York Life Insurance Co	297,018	269,719	288,382	249,250	149	ING Life Ins Co of Am	35,592	13,644	30,638	15,368
51	John Alden Life Insurance Co	294,439	200,474	327,048	226,293	150	Medical Benefits Mut Life Ins Co	35,172	31,119	31,029	26,165
52	Union Labor Life Insurance Co	277,821	234,169	261,597	212,045	151	AIG Life Insurance Co	34,500	6,115	300,617	188,941
53	Mid West National Life Ins Co of Tn	256,163	150,090	174,436	109,545	152	Hartford Life Insurance Co	34,292	24,835	31,721	28,324
54	Fortis Insurance Co	247,058	135,700	179,967	125,844	153	Southwest Life & Health Ins Co	33,694	25,422	19,698	17,838
55	Monumental Life Ins Co	241,725	116,871	204,381	99,999	154	Cox Health Systems Ins Co	33,476	29,548	31,033	26,708
56	Corporate Health Insurance Co	233,380	78,448	326,590	100,093	155	United Heartland Life Ins Co	33,299	22,019	4,117	2,972
57	Reliance Standard Life Ins Co	230,612	177,727	203,746	147,398	156	Safehealth Life Insurance Co	32,309	23,814	32,181	24,351
58	First Unum Life Insurance Co	221,662	186,396	223,944	200,718	157	Fort Dearborn Life Insurance	32,219	20,294	31,809	23,372
59	Aetna Health & Life Ins Co	215,977	220,809	193,770	216,937	158	Premier Access Insurance Co	32,125	21,199	24,170	16,425
60	American United Life Ins Co	214,145	159,437	224,605	210,628	159	Agc Life Insurance Company	32,010	20,768	35,669	16,012
61	US Bus of Canada Life Assur Co	203,352	131,917	195,251	155,524	160	Cigna Worldwide Insurance Co	31,971	14,342	28,551	15,244
62	Unicare Health Ins Co of Midwest	201,474	165,738	139,427	214,642	161	Transamerica Financial Life Ins Co	31,815	29,801	25,279	20,440
63	Midwest Security Life Ins Co	195,836	149,167	161,345	129,011	162	Best Life and Health Ins Co	31,718	20,874	26,686	17,360
64	Nippon Life Ins Co of America	193,975	163,444	112,453	115,439	163	National Foundation Life Ins Co	31,367	22,835	27,560	23,753
65	Wellmark of South Dakota Inc	193,711	168,278	168,441	145,291	164	Reserve National Insurance Co	30,764	21,423	33,860	25,149
66	American Fidelity Assurance Co	189,471	112,667	142,100	80,979	165	Physicians Benefits Trust Life Ins	30,713	24,555	29,531	26,057
67	General & Cologne Life Re of Amer	184,459	201,539	202,626	184,779	166	Colonial Life & Accident Ins	30,423	32,820	26,729	25,828
68	Conventry Health & Life Ins Co	181,070	140,996	287,004	235,138	167	American General Life & Acc Ins	29,548	19,184	12,317	24,794
69	Life Investors Insurance Co of Amer	180,000	119,174	211,844	151,377	168	Philadelpia American Life Ins	28,366	22,728	37,815	30,243
70	Central Reserve Life Insurance Co	177,987	126,548	240,732	188,247	169	Spectera Insurance Co Inc	27,597	18,381	19,731	14,954
71	HCC Life Ins Co	169,007	100,975	62,108	34,675	170	Vista Ins Plan Inc	27,177	24,051	24,981	25,246
72	La Cruz Azul De Puerto Rico Inc	158,815	126,396	#N/A	#N/A	171	Florida Combined Life Ins Co	26,691	16,243	34,191	26,380
73	Pacificare Life Assurance Co	153,318	116,621	117,070	96,984	172	Amil International Ins Co	26,628	22,972	20,571	17,837
74	American Community Mutual Ins	152,234	114,197	75,236	43,041	173	Rightchoice Insurance Co	26,465	21,351	40,551	41,194
75	Highmark Life Insurance Co	143,751	103,862	137,949	104,761	174	Swiss Re Life & Health Amer Inc	25,795	-39,086	1,201	143,065
76	Allstate Life Insurance Co	142,961	64,512	140,615	64,122	175	First Commonwealth Ins Co	25,618	21,823	21,267	17,785
77	Delta Dental Insurance Co	136,598	107,348	121,256	85,626	176	Munich American Reassur Co	25,461	43,368	54,879	81,092
78	BCS Life Insurance Co	136,034	116,005	87,451	75,959	177	Anthem Life Ins Co	24,361	14,157	21,779	12,044
79	Allianz Life Ins Co of North Amer	129,244	58,242	344,707	128,958	178	Medical Savings Ins Co	23,937	12,687	13,578	8,206
80	John Hancock Life Ins Co	124,039	52,706	45,613	34,321	179	Liberty Union Life Assur Co	23,884	17,806	17,503	12,015
81	Pacificare Life & Health Ins	123,142	103,398	82,596	59,372	180	Personalcare Insurance of Illinois	23,766	19,742	22,388	19,976
82	Preferred Health Systems Ins	117,520	115,135	58,825	55,164	181	MMA Insurance Co	23,571	17,580	17,709	16,262
83	Peoples Benefit Life Ins Co	113,168	68,877	109,569	67,443	182	Royal State National Ins Co	23,544	14,844	21,718	15,356
84	Combined Ins Co of America	110,489	177,165	92,928	71,432	183	Primary Health Network Inc	23,427	18,789	19,484	15,587
85	Union Fidelity Life Ins Co	110,299	31,026	192,029	85,654	184	United American Ins Co	23,186	16,343	19,037	14,415
86	Celtic Ins Co	105,823	69,033	110,257	72,227	185	Freedom Life Ins Co of Amer	23,153	20,884	33,009	33,503
87	American Life Insurance Co	91,156	58,630	78,187	56,127	186	United Teacher Associates Ins	22,981	12,892	26,973	15,703
88	United Concordia Ins Co	90,132	70,816	128,339	99,851	187	Highmark Life Ins Co of NY	22,840	15,075	19,595	11,561
89	American National Life Ins Co	88,992	57,947	83,856	56,781	188	Manufacturers Life Ins Co USA	22,659	26,450	91	1,263
90	Educators Mutual Life Ins Co	88,459	71,								

National Underwriter/Fitch Ratings **LIFE HEALTH STATISTICAL REPORT**

**Guaranteed Renewable Premiums (\$000)**

Rank	Company Name	2002 Guaranteed Renewable Premiums	2002 Incurred Claims	2001 Guaranteed Renewable Premiums	2001 Incurred Claims
1	Amer Family Life Asr Co Columbus	7,756,331	4,164,253	7,304,375	3,874,964
2	Bankers Life & Casualty Co	999,772	589,578	973,795	547,146
3	United American Ins Co	666,304	416,684	662,910	437,672
4	Mutual of Omaha Ins Co	567,423	378,822	466,394	317,729
5	Colonial Life & Accident Ins	515,895	244,603	501,654	254,191
6	Health Care Svc Corp a Mut Leg Res	471,438	375,898	372,475	293,719
7	Physicians Mutual Insurance Co	463,248	291,584	478,276	309,011
8	Conseco Senior Health Ins Co	440,055	455,789	476,729	340,774
9	General & Cologne Life Re of Amer	401,759	270,107	333,876	264,615
10	Combined Ins Co of America	398,308	159,424	377,130	151,573
11	Wellmark Inc	384,742	309,636	361,939	300,826
12	John Hancock Life Ins Co	379,363	151,061	315,878	117,867
13	Life Investors Ins Co of Amer	276,813	160,952	259,318	146,207
14	Anthem Hlth Plans of Va	272,819	197,734	271,900	203,235
15	Unicare Life & Health Ins Co	266,805	174,557	210,708	162,685
16	Pioneer Life Insurance Co	265,644	199,154	309,105	233,552
17	Conseco Health Insurance Co	253,232	128,403	221,222	88,438
18	Blue Cross & Blue Shield of Fla	249,377	166,706	197,050	131,831
19	Unum Life Ins Co of America	245,251	69,056	200,234	56,270
20	Healthy Alliance Life Ins Co	214,575	154,950	201,514	133,397
21	Blue Cross & Blue Shield of Ks	184,228	147,729	174,276	144,024
22	American Republic Ins Co	170,265	115,399	187,776	134,746
23	Standard Life & Accident Ins Co	167,203	117,172	141,538	99,996
24	Jamestown Life Insurance Co	166,065	47,554	172,714	30,199
25	Employers Reassur Corp	158,776	22,287	151,612	17,470
26	Liberty National Life Ins Co	155,586	125,003	151,731	121,124
27	GE Capital Life Assur Co of NY	151,326	58,217	136,484	31,881
28	American Heritage Life Ins Co	148,275	77,210	133,312	68,437
29	Continental General Ins Co	147,049	98,038	130,520	73,139
30	IDS Life Insurance Co	142,869	39,492	135,701	32,042
31	Blue Cross of Id Health Service	114,816	84,395	77,021	61,304
32	USAA Life Insurance Co	113,064	88,778	121,840	98,696
33	United Teacher Associates Ins	100,273	76,825	90,123	75,841
34	Transamerica Life Ins Co	97,160	46,247	95,564	44,006
35	Continental Life Ins Co Brentwood	97,073	69,767	81,210	56,155
36	Equitable Life & Casualty Ins	91,440	56,459	80,471	53,617
37	Wellmark of South Dakota	88,648	69,817	79,825	72,796
38	Pyramid Life Insurance Co	85,685	58,469	66,519	43,691
39	Monumental Life Ins Co	76,515	46,608	63,182	51,393
40	Reserve National Ins Co	75,965	48,798	67,054	42,293
41	National States Ins Co	75,129	51,780	67,202	49,916
42	Country Life Insurance Co	74,118	43,317	66,856	42,203
43	Globe Life & Accident Ins Co	68,253	41,869	73,680	49,348
44	Central States H&L Co of Omaha	67,223	44,245	61,393	37,399
45	American United Life Ins Co	63,907	-51,167	79,318	55,133
46	American Fidelity Assurance Co	61,865	34,180	64,628	32,059
47	American General Life & Acc Ins	59,224	38,477	57,977	43,686
48	Pennsylvania Life Ins Co	54,012	24,684	62,210	30,033
49	New Era Life Insurance Co	53,455	41,144	58,093	41,811
50	Transamerica Occidental LIC	50,568	24,793	88,227	66,826

**Non-Cancellable Premiums Less Dividends (\$000)**

Rank	Company Name	2002 Non-cancellable Premiums	2002 Incurred Claims	2001 Non-cancellable Premiums	2001 Incurred Claims
1	American Life Insurance Co	1,230,832	450,761	1,135,737	322,921
2	Paul Revere Life Insurance Co	719,805	774,101	741,898	707,763
3	Provident Life & Accident Ins	647,994	810,851	627,046	728,485
4	Northwestern Mutual Life Ins	505,618	497,260	495,992	485,923
5	Massachusetts Mutual Life Ins	340,300	273,996	326,738	271,432
6	Combined Ins Co of America	298,847	99,773	295,167	96,324
7	Berkshire Life Ins Co of Amer	195,527	197,935	20,688	798,228
8	Metropolitan Life Ins Co	131,587	144,512	118,521	115,251
9	Swiss Re Life & Health Amer Inc	130,196	273,943	112,527	168,815
10	IDS Life Insurance Co	108,588	38,917	98,907	36,914
11	Principal Life Insurance Co	90,026	52,901	80,371	40,567
12	Guardian Life Ins Co of Amer	85,275	-8,439	-851,571	-594,251
13	Standard Insurance Co	65,018	61,609	72,367	83,759
14	Combined Life Ins Co of NY	62,667	28,113	61,765	23,894
15	Provident Life & Casualty Ins	57,473	58,866	55,097	77,218
16	Unum Life Ins Co of America	43,191	122,112	44,749	122,699
17	Unum Central Life Ins Co	36,084	28,701	33,240	28,481
18	Conseco Health Insurance Co	28,720	5,498	34,157	9,588
19	Munich American Reassur Co	24,721	10,482	13,635	6,295
20	Stonebridge Life Ins Co	24,307	9,062	27,827	10,395
21	American General Life Ins Co	23,807	9,133	28	53
22	Equitable Life Assr Soc of the US	22,117	38,832	24,180	21,693
23	Trustmark Life Insurance Co	18,242	18,295	19,391	19,962
24	Federated Life Insurance Co	13,615	1,522	12,413	1,789
25	Monarch Life Insurance Co	12,961	27,941	13,604	25,279
26	Centre Life Ins Co	12,387	21,779	14,162	26,643
27	Jefferson Pilot Financial Ins Co	11,174	8,839	4,560	7,246
28	Pennsylvania Life Ins Co	11,046	10,817	8,564	27,305
29	Ohio National Life Ins Co	10,261	9,464	9,856	9,359
30	General & Cologne Life Re of Amer	10,170	3,086	0	0
31	Colonial Life & Accident Ins	9,722	3,241	9,263	2,929
32	National Life Insurance Co	9,609	16,679	9,984	20,046
33	The Travelers Ins Co	8,841	12,192	9,467	9,241
34	Ohio National Life Assur Corp	6,724	2,606	6,732	4,125
35	Conseco Life Insurance Co	6,613	1,366	214	523
36	Life of the South Ins Co	6,567	451	5,400	800
37	IDS Life Ins Co of NY	6,521	2,906	6,058	1,168
38	Pan American Life Ins Co	5,442	4,929	5,615	6,343
39	USAA Life Insurance Co	4,990	4,278	5,611	3,360
40	United Teacher Associates Ins	4,703	2,499	4,921	5,436
41	Amer Bankers Life Asr Co of Fla	4,445	488	-27,626	618
42	Illinois Mutual Life Ins Co	3,864	1,572	3,855	2,280
43	American General Life & Acc Ins	3,703	1,397	4,137	1,630
44	Protected Home Mutual Life Ins	3,355	2,019	3,306	1,416
45	Jefferson Pilot Life Ins Co	3,226	379	-1,025	-478
46	Monumental Life Ins Co	3,211	963	2,700	776
47	US Branch Sunlife Assur Co Canada	3,136	-32,436	8,696	3,845
48	Mutual of Omaha Ins Co	2,421	3,997	2,832	4,286
49	National Guardian Life Ins Co	1,966	1,379	2,088	512
50	Liberty National Life Ins Co	1,625	552	1,569	443

**Analysis**

*continued from page 17*  
equity subaccounts to fixed subaccounts caused higher risk-based capital charges. Therefore, RBC ratios fell measurably in 2002. Fitch estimates the industry aggregate RBC fell from 341% at year-end 2001 to 307% at Sept. 30, 2002, before recovering to 320% by year-end 2002. This represents considerable volatility in risk-adjusted capital levels for the industry.

Capital growth on a GAAP basis has been pressured by acceleration and impairment charges on deferred acquisition

costs, refinement of GAAP reserving practices for variable annuity guarantees, spread compression and pension liability charges. GAAP results are the key driver of financial flexibility since capital providers typically focus on these measures.

An industry that was touting its excess capital, share repurchase programs and acquisition opportunities just a few years ago, has shifted its focus to capital preservation. As a result, Fitch expects companies to continue pursuing capital-enhancing strategies such as fi-

ancial reinsurance, closed block securitizations, selling undervalued assets, divesting noncore businesses, exiting investments with high capital charges and issuing equity-like securities.

**Move To/From Offense/Defense.** The adverse markets put most companies back on their heels. Fitch expects some of the large companies to take a more offensive stance. These are companies that played defense, while many of the niche-product providers were aggressive in the late 1990s. Now they sense the opportunity to

use their balance sheet to gain an advantage over competitors. This may be manifested by some companies starting to offer aggressive product features on VAs for the first time as well as pursuing acquisitions.

Other companies will play defense while they rebuild capital and wait for the environment to settle down. This includes large diversified companies as well as smaller niche companies. These companies may be more willing to put themselves up for sale than they would have been just a few years ago. **NU**



## National Underwriter/Fitch Ratings LIFE &amp; HEALTH STATISTICAL REPORT

## Individual Health Leaders (\$000)

Rank	Company Name	2002		2001		Rank	Company Name	2002		2001	
		Premiums Earned Less Dividends	2002 Incurred Claims	Premiums Earned Less Dividends	2001 Incurred Claims			Premiums Earned Less Dividends	2002 Incurred Claims	Premiums Earned Less Dividends	2001 Incurred Claims
1	Amer Family Life Asr Co Columbus	7,756,331	4,164,253	7,304,375	3,874,964	26	Continental General Ins Co	279,288	202,960	203,525	144,488
2	American Life Ins Co	1,364,839	496,939	1,332,089	456,430	27	Life Investors Ins Co of Amer	278,422	161,425	263,046	147,133
3	Health Care Svc Corp a Mut Leg Res	1,312,464	937,732	1,027,545	742,667	28	Pioneer Life Insurance Co	276,537	212,565	332,875	259,982
4	Bankers Life & Casualty Co	1,020,541	612,320	997,180	569,350	29	Unicare Life & Health Ins Co	266,805	174,557	210,708	162,685
5	Combined Ins Co of America	963,529	352,104	975,436	315,380	30	IDS Life Insurance Co	251,477	78,565	234,628	69,059
6	Mutual of Omaha Ins Co	836,132	608,954	782,421	560,853	31	Healthy Alliance Life Ins Co	214,575	154,950	201,514	133,937
7	Provident Life & Accident Ins	738,903	866,188	705,893	760,873	32	Fortis Insurance Co	209,599	145,149	203,746	127,259
8	Paul Revere Life Ins Co	728,819	787,028	751,987	720,558	33	Berkshire Life Ins Co of Amer	199,662	200,383	20,395	815,184
9	Blue Cross & Blue Shield of Fla	681,988	486,030	558,028	416,500	34	Metropolitan Life Ins Co	181,412	153,859	150,878	127,639
10	United American Ins Co	666,307	416,684	662,913	437,675	35	World Insurance Co	180,482	129,210	192,026	143,114
11	General Electric Capital Asr Co	606,046	273,476	-363,082	55,776	36	BC Life & Health Ins Co	171,131	111,973	117,242	74,433
12	Anthem Hlth Plans of Va	585,814	422,421	518,751	388,635	37	Standard Life & Accident Ins Co	168,708	117,594	143,285	100,597
13	Northwestern Mutual Life Ins	528,417	504,447	515,598	491,942	38	Swiss Re Life & Health Amer Inc	166,752	325,728	144,511	189,200
14	Colonial Life & Accident Ins	525,884	247,940	511,207	257,202	39	Jamestown Life Ins Co	166,065	47,554	172,714	30,199
15	ING Life Ins Co of Amer	516,211	150,773	887,172	132,167	40	Golden Rule Ins Co	165,756	135,378	161,025	126,051
16	Physicians Mutual Ins Co	498,579	326,617	512,292	344,803	41	Employers Reassur Corp	158,776	22,287	151,612	17,470
17	Conseco Senior Health Ins Co	443,390	463,335	481,711	344,985	42	Liberty National Life Ins Co	157,211	125,555	153,300	121,567
18	General & Cologne Life Re of Amer	411,929	273,193	333,876	264,615	43	Guarantee Trust Life Ins	155,149	116,203	175,737	99,630
19	Wellmark Inc	384,742	309,636	361,939	300,826	44	GE Capital Life Assur Co of NY	151,394	58,442	136,585	32,619
20	John Hancock Life Ins Co	379,479	152,132	316,520	117,610	45	American Heritage Life Ins Co	148,333	77,250	133,390	68,415
21	Massachusetts Mutual Life Ins	342,224	274,452	328,368	271,436	46	Sterling Life Insurance Co	123,672	106,324	45,448	39,640
22	American Republic Ins Co	316,035	208,925	373,789	266,310	47	USAA Life Insurance Co	118,054	93,056	127,451	102,056
23	Unum Life Ins Co of America	310,445	210,143	265,498	188,603	48	Country Life Insurance Co	117,250	80,917	109,043	76,154
24	Blue Cross & Blue Shield of Ks	301,256	242,391	274,276	228,553	49	BC & BS of Ms	115,844	91,596	100,778	83,744
25	Conseco Health Ins Co	281,952	133,901	255,379	98,026	50	Blue Cross of Id Health Service	114,816	84,395	77,021	61,304