SMITH GROUP
DISABILITY & REINSURANCE CONSULTANTS

November 14, 2007

Dear Smith Group Client:

We are pleased to provide the 3rd Quarter 2007 Earnings Conference Call Summary for leading group LTD carriers.

This report is based on insurers' quarterly earnings releases. The data and information upon which this summary is based are readily available in the public domain. Sources include press releases, statistical supplements, SEC filings, and earnings conference calls. As a service to its reinsurance and consulting clients, Smith Group compiles this eamings information, analyzes group LTD statistics, and identifies notable trends.

This summary is not intended to make predictions about insurers or their results. Rather, this summary is meant to increase our collective understanding of the complicated business and times in which we operate.

As always, we welcome your questions and comments. Please direct inquiries to Kristen deCastro (207) 879-5680, kdecastro@smithgroupre.com.

Prudential Financial

Profit (After FIT and before net unrealized investment Gains/Losses):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)	3Q07 Loss Ratio	3Q06 Loss Ratio
Group Disability	NA	NA	82.1%	79.5%
Group Life	NA	NA	88.4%	89.8%

EP/Sales:

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 sales ($000,000)
Disability	$233	$21	$210	$29
Life	$841	$33	$763	$98

Notable Statements

● The group insurance business reported adjusted operating earnings of $97 million in the current quarter compared to $90 million a year ago. Current quarter results included a $13 million benefit from Group Disability reserve refinements based on our annual review while the results from a year ago recorded a similar benefit of $19 million. Stripping out the reserve refinements from the comparison and results were up $13 million from a year ago mainly due to improved life claims experience in the current quarter.

● Group insurance sales were $54 million on in the current quarter compared to $127 million a year ago. Most of our group insurance sales are registered in the 1st quarter based on the effective dates of the business sold but sales from a year ago quarter reflected several large new cases with 3rd quarter effective dates including one national account with about $50 million of group life annualized premiums. Our main focus in group insurance is on returns rather than on sales or revenue growth and we've seen fewer large case opportunities in the current market as compared to last year.

UnumProvident

Profit (Before FIT and net unrealized investment Gains/Losses):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)	3Q07 Benefit Ratio	3Q06 Benefit Ratio
US Brokerage	$164.3	$118.2	83.1%	84.7%
LTD/STD	$50.4	($275.0)	92.1%	139.4%
Life & AD&D	$56.2	$43.0	72.3%	76.1%
Voluntary WB	$57.7	$58.8	59.2%	61.4%
Unum Limited	$101.0	$65.5	53.3%	67.2%
Colonial	$62.5	$52.1	48.6%	52.6%

EP/Sales

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 Sales ($000,000)
US Brokerage	$1,255.3	$110.5	$1,278.6	$105.8
LTD	$470.3	$23.9	$484.4	$25.4
STD	$123.0	$8.5	$131.3	$9.8
Life	$276.4	$17.3	$294.5	$17.7
AD&D	$33.2	$2.4	$36.1	$1.8
Voluntary	$101.8	$31.3	$97.0	$28.2
Unum Limited	$247.6	$22.2	$219.7	$25.4
LTD	$192.4	$16.6	$169.5	$18.0
Life	$45.3	$3.4	$41.9	$6.0
Other	$9.9	$2.2	$8.3	$1.4
Colonial	$227.0	$74.5	$212.8	$72.9
LTD/STD	$141.7	$47.1	$134.3	$46.1
Life	$35.6	$14.9	$33.2	$15.3
Other	$49.7	$12.5	$45.3	$11.5

Notable Statements

U.S. Brokerage

● Excluding the prior year claim reassessment charge, our pre-tax earnings for this business increased 39%. Improvements in the claim management process continued to enhance results in the segment's group income protection line. The group income protection line's benefit ratio for the quarter was 92.1% down another 60 basis points from the last quarter and when you exclude last year's claim reassessment charge, down 240 basis points.

● Unum U.S. sales increased 4% in the 3rd quarter. Somewhat slower than expected, but we're encouraged by a number of factors which I want to talk about. First, we saw some very strong case sales which were actually up 30%, which come with it a smaller average premium which does affect our overall sales statistics. We also saw that although our core market sales were below last year, due to the highly competitive nature of the mid market, we're encouraged by some of the trends that we're seeing in the less than 500 life marketplace where our sales for group income and group life lines were actually up 13%.

● Large case sales activity continues to be challenging and we intend to remain disciplined and selective in our pursuit of this business. This will continue to cause sales results to be fairly volatile.

● Premium persistency continues to be strong and actually improved somewhat from the 2nd quarter in our group lines and case persistency also remains very stable. Both are running at or slightly ahead of the plan we set for ourselves for the year.

● While incidence was slightly higher in the group long term income protection area, incidence was lower in the group short term income protection area and the improvement

in recovery performance in the claim management organization continues to drive the improving benefit ratio trend.

Unum U.K.

● Pre-tax earnings of $101 million increased 54% in U.S. dollars and 43% in local currency. This was driven by solid benefit ratio performance which influenced our results this quarter and certainly some of our prior quarters. Results also include an adjustment for long-term assumptions for claim reserves which increased 3rd quarter operating income by $16.6 million U.S. dollars.

● Sales were down about 13% in U.S. dollars, as market conditions remain very competitive and we're seeing strong pricing pressure across all of our lines especially in the group life line.

● Group income protection and group life sales in the less than 500 life segment grew 33% in U.S. dollars while the greater than 500 life segment sales declined 50% in U.S. dollars. As is the case in the U.S., our focus is in growing our core market businesses and being opportunistic in the large case marketplace which will continue to cause you to see some volatility in the large case sales activity.

Colonial

● Pre-tax earnings increased 20% to $62.5 million. Results continue to reflect positive benefit experience across all major product lines, Life, Income Protection and Cancer and Critical Illness. The benefit ratio was for the quarter was 48.6%. As we've said in the past, we expect this number to drift up gradually, but we're not seeing any specific signs that this is occurring as of yet.

● Sales at Colonial grew by 2.2% compared to the 3rd quarter of 2006 and we're very encouraged by some of the underlying themes that I'm seeing in the Colonial sales activity. We saw good growth in our core market, which for Colonial is employers with less than 100 lives. In that segment, our sales actually grew 9.5%. In the large case market (500+ lives), sales were down 17.6%.

Other

● Individual income protection closed block. Successful completion of our securitization which covers approximately 95% of this segment's statutory reserves

● Regarding capital management guidelines, targets that we've set for ourselves include the following:

(1) Risk based capital of 300% or higher for our traditional U.S. insurance subsidiaries.
(2) Leverage of 25% or lower
(3) Holding company liquidity to cover one year of fixed charges plus a capital cushion which will depend on the business and economic circumstances at the time.

● Northwind securitization transaction. You can think of the transaction in two primary steps. First, it is an insurance securitization, and the second, the redeployment of the capital which is freed up as a result of the securitization. There are 4 basic steps in the securitization:

(1) First is the formation of a new holding company, Northwind Holdings, which issues debt.
(2) Capitalizing a newly created captive reinsurance company, Northwind Re.
(3) The reinsuring of approximately 95% of the closed disability segment statutory reserves or about $11.1 billion to this new reinsurance company.
(4) The payment of extraordinary dividends from the ceding insurers, Provident Life & Accident, Paul Revere Life and Unum Life Insurance Company of America to the holding company. These dividends totaled approximately $1.3 billion.

● Claims reassessment, we have substantially completed the process with 2533 claims reviewed in the 3rd quarter and remaining balance of only 210 claims is being finished here in the 4th quarter. For the 3rd quarter, the overturn rate was 53% and for the claims reassessment process to date, the overturn rate has been 41%. Any remaining reassessment costs will not have a material affect on our operations and the final examination of the multi-state regulatory settlement agreement has begun with an anticipated completion date by mid 2008.

● Response to analyst question about pricing trends:

We continue to sort of do what we've been doing in the past in terms of renewals. In the 2007 renewal program the placed rate increase was in LTD was about 7.5% or so. For the terminated based, the rate increases we've been asking for have been in the 20-25% range. New business pricing is up a bit, premium per life is up about 5% on our inforce block. Down slightly, year to date, on our new business pricing, primarily driven by our shift in mix a little bit we had a pretty high concentration on professional services businesses. Last year, we had higher indemnities so PPL goes down as you shift to more mid market or middle income types of prospects. Pricing has been fairly stable generally, I think that it's solid for us which is reflected in the PPL. I do think that the competition in the large end of the market remains sort of commoditized, and the inventory of solid opportunities in the large case marketplace has been fairly week this year and so we've seen some of that price competition sort of creep down into the mid market.

● Analyst question about premium growth in group income protection line: "I know that you're being disciplined in the large case, the middle market remains competitive, but when do you think is a reasonable time to expect some premium growth out of that business?"

Our under 500 business grew substantially during the quarter, 13% and I think that momentum will continue into the 4th quarter. But we have put some additional marketing activities in place in the 3rd quarter in the mid markets that I think will reap some benefits

as we go into the 4th quarter and into next year. I think real emphasis in terms of growth will start to show up with our Simply Unum launch next year when we are able to package our group income protection STD and our life business with our voluntary products on one service platform with one communications support mechanism and enrollment support. And I think that in turn will generate a good solid and improving growth rate over the 2008, 2009 period. The other think that I'd say is that we're very focused on persistency in our group lines of business. As you know the tradeoff here is that you stay disciplined in the large case business, you purge your underperforming large case business and in turn you try to grow your small and mid-market business while retaining those customers. I think that our case persistency has improved this year versus last year in our group lines and our premium persistency has been improving throughout this year and so our earned premium prognosis is also favorable.

Reliance Standard Life (RSL)

Profit (Operating income, pre-tax, excluding after-tax realized investment gains or losses):

Line of Business	3Q07 ($000)	3Q06 ($000)	3Q07 Loss Ratio	3Q06 Loss Ratio
Group (LTD, STD, Excess WC, Life, Travel Accident, Dental)	$67,234	$57,820	70.1%	70.8%

EP/Sales

Line of Business	3Q07 EP ($000)	3Q07 Sales ($000)	3Q06 EP ($000)	3Q06Sales ($000)
Disability (mostly LTD)	$132,598	$22,682	$119,234	$17,962
Life	$91,583	$18,046	$81,713	$20,737
Excess WC	$68,122	$8,283	$67,745	$19,668
Travel Accident, Dental, Other	$14,254	$10,283	$11,141	$5,679

Notable Statements

● Earnings growth was driven by improved combined ratios in our insurance businesses. We're continuing to see the benefits of our underwriting and pricing discipline at RSL and safety national. The strong results in insurance operations helped offset a decline in investment income which was impacted by the unusually turbulent market conditions in the quarter.

● Core group employee benefit premiums rose 10% to $307 million driven by solid growth in group life and disability premiums at RSL. RSL's production increased 15% boosted by a 26% increase in its most profitable line, group disability.

● We continue to focus on the attractive small case market by expanding our sales force and quote activity was strong in the quarter. RSL's premium and production benefited from our emphasis on voluntary products which represented 19% of RSL's core production in the quarter.

● RSL also had a strong quarter with their integrated employee benefit program for larger companies in which we bundle our insurance coverage with absence management services from Matrix. New sales to IEB clients doubled in the 3rd quarter and were 13% of total production up from 7% in last years 3rd quarter.

● Premium from RSL's turnkey disability provider, CDS, declined in the 3rd quarter to $12.5 million from $16.6 million in last years 3rd quarter. Last year's 3rd quarter was boosted by some one time items related to our purchase of the IDR assets and formation of CDS in the spring of last year. We continue to be excited about the opportunity at CDS which provides us with significant alternative distribution to the small case market.

● Our group employee benefit combined ratio in the 3rd quarter was 91.9% down from 93.3% in last year's 3rd quarter. We are achieving better loss ratios from our disciplined pricing and underwriting and lower expense ratios as we realize economies of scale.

● Analyst question about Employee Benefits, how sustainable is the combined ratio? It's a little lower than what I thought it would be. Do you call the 92% range as a normalized range going forward? Was there a fair amount of favorable development that contributed to that result?

We think that the trend toward improvement in the combined ratio is something that we have hopes for continuing. We think that the quarter number might have been a little on the good side of our long-term expectations. We do think that we're going to continue to do well. You might look at the 9 month run rate as a little more typical. We saw some favorable trends really across the block, a number of small items, no one single large item that created favorable trend in the combined ratio. Rather it was a variety of smaller things coming to our benefit from our continued discipline in underwriting and pricing.

● Question about projected growth (10-12% earnings growth). Growth is slowing at Safety National, sales were down, pricing is flat. This is 1/5 of your company, how are we going to get to this 10-12% earnings growth? Will it be 10-12% premium growth pared with stable margins? Will margins continue to improve? The loss ratio hasn't been improving. Provide us with a roadmap of how we're going to get to 10-12% earnings growth. How are you going to get there if one of your businesses is showing slowing growth and loss ratios have not been improving, assets have not been growing. Your guidance doesn't square with the numbers. What am I missing here?

We do believe that the revenue growth is going to be stronger at RSL and it will be at Safety and it does have an impact with us in not being able to grow the revenue quite as rapidly as we have over the last handful of years. On the other hand, those growth rates have been pretty attractive as far as our compound growth over the last 3, 4, 5 years. So we think that the top line will be growing for several reasons. Number one is that we're continuing to see payroll increases so even without as big of a new sales effort in Safety's Market, we'll have payroll increases and we're seeing some benefit from the lapse rates. The lapse rates have been in the 12-14% range depending on which product you might be looking at as opposed to 15% for example. Also, we have confidence in RSL's new distribution efforts, i.e. CDS continuing to contribute. And, we do believe that we're going to continue to make progress on the underwriting side. So we think that it's a combination of the revenue continuing to grow with some improvements in the underwriting side over the long term.

Standard Financial Group

Profit (Operating income, pre-tax, excluding after-tax realized investment gains or losses):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)
Insurance Services	$93.3	$74.3

EP/Sales

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 Sales ($000,000)
LTD	$215.1	$51.0	$202.2	$17.0
STD	$54.1	$4.8	$52.7	$5.6
Life & AD&D	$206.9	$61.6	$182.5	$30.5
Other	$18.8	$7.5	$18.7	$3.6
ERR	($8.3)		($8.7)	
Total EB	$486.6	$124.9	$447.4	$56.7

Notable Statements

● Results driven primarily by premium growth and very favorable claims experience in our insurance services segment. The numbers reflect continued growth in premiums in a competitive environment, comparatively favorable claims experience in both our group and individual insurance business and good expense management.

● Claims in our group business were better than our expected annual range and significantly better than the experience from 3rd quarter of last year. We are obviously very pleased with this quarter's benefit ratio and we've often stated that the claims experience can fluctuate widely from quarter to quarter.

● We left the discount rate used to establish new reserves at 5.5% which is 25 basis points lower than the rate used in the 3rd quarter of last year.

● Consolidated premium growth was 8.9% for the quarter and 6.9% year to date which is below our long-term target range of 10-12% but faster than what we believe the industry growth rate to be.

● Group insurance registered a 75.5% benefit ratio compared to 78.8% in the 3rd quarter of last year. In our individual disability insurance business, we had a benefit ratio of 67.4% for the 3rd quarter of 2007 compared to 72.2% for the 3rd quarter of 2006.

● I want to reiterate what we've said many times in prior earnings calls. We are continuing to maintain pricing discipline and we are not chasing the market where it does not meet our profit targets. We will continue to manage this business for the long term. The excellent sales results for the 3rd quarter are not the result of any change in our sales approach. Rather, we continue to believe that our business model of avoiding the purely price sensitive customer while providing superior customer value at a fair price will produce the strongest long-term earnings stream for our shareholders.

● Analyst question about the benefit ratio in EB. Was the strength broad-based, was there any specific areas where you saw particularly favorable results?

Generally it was due to lower incidence and couple that with some early return to work experience. I would say that overall the benefit ratio for EB this quarter was within our expected range of outcomes.

● On the 1/1 renewals as compared to what you were seeing in the market last year, are you still seeing aggressive multi-year RGs?

I think that is a fair observation. I would characterize the competitive environment as just that, very competitive. We do see some extended rate guarantees as well as some aggressive pricing. When I saw extended rate guarantees, you might think of five or more years, we've actually seen 7 year RGs. Our sales force would also say that they see significant competition in the under 250 life segment, almost nationwide as well.

● Question regarding sales growth for the quarter, what is allowing you to grow this quickly? Also, on the national account side, where are you seeing the best opportunities?

It not at all unusual for us to write a few large national accounts in any given year. They generally have a long lead time. In fact, one of these cases credited to this quarter is a case that has been worked on for nine months or probably longer than that actually. The key point on the national account cases is that they are squarely in our preferred segments, and that is customers that value both our competencies and capabilities in this area. The thing that I like a lot about them is that because they are of this size, we are able to experience rate them which is where our deep expertise comes into play on both the actuarial and underwriting side. So, those cases occasionally come up and when they do,

it's great news. We like them a lot, it's great premium dollars for us to have. In terms of looking at overall sales though I'll give you a sense of what happened there with the national accounts. Absent the presence of those large cases, sales would still be 13% higher quarter over quarter so we saw on good penetration on cases other than national accounts as well. The way that you do that is that you pick your targets, you get the right rate on the right case and you sell your value proposition.

Aetna

Profit (Operating income, pre-tax, excluding after-tax realized investment gains or losses):

Line of Business	3Q07 Profit ($000,000)	3Q06Profit ($000,000)
Group Insurance (Life, Disability, LTC)	$38.2	$34.6

EP

Line of Business	3Q07 Earned Premium ($000,000)	3Q06 Earned Premium ($000,000)
Group Insurance	$537.1	$519.0

Notable Statements

● Group insurance benefit ratio at 89.5% for the quarter versus 92.6% a year earlier.

Principal Financial Group

Profit (Operating income, post-tax, excluding after-tax realized investment gains or losses):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)	3Q07 Loss Ratio	3Q06 Loss Ratio
Life & Health*	$74.2	$82.9	N/A	N/A
Group Disability	N/A	N/A	74.6%	68.6%
Group Life	N/A	N/A	70.8%	74.1%

*Life & Health Division includes Individual Life, Health Insurance and Specialty Benefits

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 Sales ($000,000)
Disability	$79.5	$15.3	$64.7	$16.7
Life	$86.0	$15.8	$80.7	$16.0

●Specialty Benefits recorded record earnings of $27 million during the quarter, a 19% improvement from a year ago.

● In Specialty Benefits we're growing premiums by 12% while holding down growth in operating expenses to less than 4%.

Cigna

Profit (Income from continuing operations, excluding realized investment gains/losses, after taxes):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)
Group Disability & Group Life	$63	$58

EP

Line of Business	3Q07 EP ($000,000)	3Q06 EP ($000,000)
Disability	$252	$202
Life	$287	$260

Notable Statements

● Our group disability and life, and international businesses continue to deliver strong results. Year to date, our group disability and life business reported earnings of $191 million, with premium and fees growing year over year at an attractive rate of 13%. Our after-tax margin in this business continues to be very strong.

● Third quarter earnings in the disability and life segment were $63 million. This result reflected favorable mortality in group life and accident, effective operating expense management and competitively attractive margins in disability. This segment's 3rd quarter earnings included a $3 million favorable after tax impact of reserve studies

● We expect our group disability and life and international business to continue to grow revenue while maintaining strong margins. Specifically, we expect low to mid single digit earnings growth in group and low double digit earnings growth in international.

Assurant

Profit (Net operating income after tax, before net realized gains and losses and the after tax effect of one time events.):

Line of Business	3Q07 Profit ($000)	3Q06 Profit ($0000)	3Q07 Loss Ratio	3Q06 Loss Ratio
Employee Benefits* (includes DRMS)	$20,392	$24,400	68.9%	67.5%

* Employee benefits includes dental, disability & life

EP/Sales

Line of Business	3Q07 EP ($000)	3Q07 Sales ($000)	3Q06 EP ($000)	3Q06 Sales ($000)
LTD & STD	$114,904	$12,314	$119,679	$12,362
Life	$53,072	$6,210	$54,793	$6,954

Notable Statements

● Assurant Employee Benefits continues to build sales momentum by focusing on the small employer market, those with less than 500 employees. Although net earned premiums decreased during the quarter as a result of our de-emphasis of larger group business, this business delivered solid profitability and enjoyed continued favorable loss experience. Our sales force continues to solidify relationships with brokers who share in our focused approach, and we're encouraged by the progress in new case sales as the investments we've made in our sales force take hold.

● In EB, net operating income decreased 16% during the third quarter. Group Life loss experience was good for the quarter, it was not as good as the excellent experience in the same period last year. Group disability and group dental loss experience continued to be favorable.

● For the first nine months of 2007, net operating income rose 10% to $70.8 million, driven by continued favorable overall loss experience, particularly in group disability.

● The decline in net earned premiums continued to slow. Net earned premiums decreased 2% to $284 million in the third quarter of 2007 due primarily to the continuing implementation of the business of small case strategy and adherence to our pricing discipline. The changes we've made over the last 24 months to focus on the small employer market continue to take hold, and we are pleased that our strong sales momentum has continued. Through the first nine months of 2007, we've seen a 42% increase in the number of cases sold in our targeted growth market of under 500 lives.

MetLife

Profit (Operating Earnings after tax and before after-tax investment gains):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)	3Q07 Loss Ratio	3Q06 Loss Ratio
Group Disability	N/A	N/A	91.2%	83%
Group Life	$121	$101	92.4%	91.6%

EP

Line of Business	3Q07 EP ($000,000)	3Q06 EP ($000,000)
Disability	$371	$352
Life	$1,556	$1,434

MetLife does not disclose sales numbers in these lines.

Notable Statements

● Strong growth in group life of 7.7%.

● Group life's mortality ratio was 92.4% which is well within our target range of 91% to 95%.

● Group disability morbidity ratio was 91.2% that's up from the year ago period but well within our target range of 89 to 94%.

● Analyst question about possible acquisitions:

Response: On the domestic business, I would say that we believe that there are very attractive opportunities in the marketplace on the group insurance side in particular. We've felt that way for some time but remember that you have to have a willing seller and you have to have someone who feels perhaps that they do not have the size and scale to move forward in that marketplace to be really competitive and make the type of investment you need to make in terms of platforms, consumer information, so forth. So, as you see, we continue to do very well in that business and so acquisitions would be attractive to us particularly if they strengthen our offerings.

Hartford

Profit (Pre-Tax and before after)

Line of Business	3Q07 ($000,000)	3Q06 ($000,000)
Group Benefits (Disability, Life, Other)	$90	$74

EP/Sales

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 Sales $(000,000)
Group Disability	$459	$54	$446	$61
Group Life	$482	$67	$465	$89

Notable Statements

● In Group Benefits, premiums were up 3%. As we anticipated, sales for Group products were lower than the record 3rd quarter of 2006. Last year we sold an unusually large

group life case and reported $20 million of medical stop loss sales, a product line that we exited last April. We are encouraged by a strong pipeline of activity for January 1st and we'll have a better feel for January sales at our investor call in December.

● Group benefits net income grew 22% to a record of $90 million for the 3rd quarter. Favorable loss experience in group disability and higher investment income contributed to the strong earnings growth and higher after tax margin.

Jefferson Pilot

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)	3Q07 Loss Ratio	3Q06 Loss Ratio
Group Protection	$33.2	$28.8	68.6%	68.4%
Group Disability	$18.8	$16.1	65.0%	64.5%
Group Life	$11.0	$9.8	71.2%	72.3%

EP/Sales

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 Sales ($000,000)
Group Protection	$367.5	$60.7	$332.1	$50.2
Group Disability	$151.1	$30.5	$134.8	$24.7
Group Life	$123.4	$22.0	$109.9	$19.4

* includes life, disability & dental

Notable Statements

● In group protection, favorable non-medical loss ratios of roughly 69% contributed about $8 million to the quarter's earnings when compared to our expected range.

● Loss ratios benefited from favorable results across all major lines driven by favorable quarter favorable mortality in group life and favorable incidence and termination results in our disability lines. Our non-medical line experienced strong revenue growth as premium increased 12% over the previous year's quarter. We expect year over year premium increases in the 10% range for the remainder of 2007.

Sun

Profit (Net income after tax):

Line of Business	3Q07 Profit ($000,000)	3Q06 Profit ($000,000)
Employee Benefits Group (U.S.)	$23	$12

EP/Sales

Line of Business	3Q07 EP ($000,000)	3Q07 Sales ($000,000)	3Q06 EP ($000,000)	3Q06 Sales ($000,000)
Employee Benefits Group (U.S.)	$523	$19	$306	$27

Notable Statements

● Last quarter we closed our acquisition in the group benefit business. The integration is proceeding according to plan and meeting expectations with respect to net income integration costs and synergies. Business retention is also in line with expectations and we're pleased with the retention rate of the field force. Training on new products and processes has been completed positioning our sales force well for the key fourth quarter selling season.

● Net income in U.S. group benefits doubled from 3rd quarter of 2006 ($22 million versus $11 million a year ago) as we saw our first full quarter impact following the acquisition of the EBG business.

Summary

Company	Earnings	Sales	EP
Prudential	**Not reported by line of business**	**Dis: $21M(↓28%) Life: $33M (↓64%)**	**Dis: $233M (↑11%) Life: $841M (↑10.2%)**
Unum	**LTD/STD: $50.4M (vs neg $275M) Life/AD&D: $56.2M (↑30.7%) Vol WB: $57.7M(↓2%) Limited: $101.1M (↑54.4%) Colonial: $62.5M (↑20%)**	**U.S Brokerage LTD: $23.9M(↓6%) STD: $8.5M(↓13%) Life: $17.3M(↓2%) ADD: $2.4M(↑33.3%) Vol: $31.3M(↑11%) Unum Limited LTD: $16.6M(↓8%) Life: $3.4M(↓43%) Other: $2.2M(↑57%) Colonial LTD: $47.1M(↑2.2%) Life: $14.9M (↓3%) Other:$12.5M(↑8.7%)**	**U.S. Brokerage LTD: $470.3M (↓3%) STD: $123.0M (↓6%) Life: $276.4M (↓6%) AD&D: $33.2M (↓8) Vol: $101.8M(↑4.9%) Unum Limited LTD: $192.4M (↑13.5%) Life: $45.3M (↑8.1%) Other: $9.9M (↑19.3%) Colonial LTD: $141.7M (↑5.5%) Life: $35.6M (↑7.2%) Other: $49.7M (↑9.7%)**
RSL	**Group: $67.2M(↑17.4%)**	**Dis: $22.7M (↑26%) Life: $18M (↓13%)**	**Dis: $132.6M (↑11.2%) Life: $91.6 (↑12.1%)**
Standard	**Group: $93.3M (↑28.9%)**	**LTD: $51.0M (↑200%) STD: $4.8M (↓14.3%) Life/AD&D: $61.6M (↑102%)**	**LTD: $215.1M (↑6.4%) STD: $54.1M (↑2.7%) Life/AD&D: $206.9M (↑13.4%)**
Aetna	**Group: $38.2M (↑10.4%)**	**Group:N/A**	**Group: $537.1M (↑3.5%)**
Principal	**Life & Health: $74.2M (↓10.5%)**	**Dis: $15.3M (↓8.4%) Life:$15.8M (↓1.3%)**	**Dis: $79.5M (↑22.9%) Life: $86M (↑6.6%)**
Cigna	**Group Dis & Life: $63M(↑8.6%)**	**N/A**	**Dis: $252M (↑24.8%) Life: $287M (↑10.8%)**
Assurant	**Employee Benefit: $20.4(↓16.4%)**	**LTD/STD: $12.3M (flat) Life: $6.2M ((↓11%)**	**LTD/STD: $114.9(↓4.0%) Life: $53.1M (↓3.2%)**
Met	**Not reported by line of business**	**Not reported by line of business**	**Dis: $371M (↑5.4) Life: $1,556M (↑8.5%)**
Hartford	**Group: $90M (↑21.6%)**	**Dis: $54M ((↓11.5%) Life: $67M (↓25%)**	**Dis: $459M (↑2.9%) Life: $482M (↑3.7%)**
JP	**Dis: $18.8M (↑16.8%) Life: $11.0M (↑12.2%)**	**Dis: $30.5M(↑23.5%) Life: $22.0M (↑13.4%)**	**Dis: $151.1M (↑12.1%) Life: $123.4M (↑12.3%)**
Sun	**U.S. Employee Benefits Group: $23M (↑92%)**	**U.S. Group: $19M (↓30%)**	**U.S. Group: $523M (↑71%)**