SMITH GROUP
DISABILITY & REINSURANCE CONSULTANTS

November, 2011

Dear Smith Group Client:

We are pleased to provide the 3rd Quarter 2011 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 earnings information, analyzes group LTD statistics, and identifies notable trends.

This summary is not intended to make predictions about insurers or their results.

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Prudential Financial

Profit (not reported by business line):

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)	3Q11 Loss Ratio	3Q10 Loss Ratio
Group Disability	NA	NA	95.0%	99.7%
Group Life	NA	NA	89.3%	89.0%

EP/Sales:

Line of Business	3Q11 EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales ($000,000)
Disability	$304	$29	$287	$26
Life	$1,050	$23	$945	$84

Notable Statements

● Current quarter results benefited by $26 million from refinements in group life and disability reserves as a result of our annual review, while results for the year ago quarter benefited by $28 million reflecting a similar review. Stripping the reserve refinement out of the comparison, Group Insurance results are up $5 million from a year ago. This increase was driven by a more favorable group life underwriting results, partly offset by higher expenses and a lower contribution from investment results.

Unum

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

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)	3Q11 Benefit Ratio	3Q10 Benefit Ratio
Unum US	$219.5	$204.7	80.1%	79.5%
LTD/STD	$72.1	$77.8	85.5%	84.6%
Life & AD&D	$53.1	$52.8	70.2%	70.4%
US Supp & Vol	$94.3	$74.1	80.9%	79.8%
Unum Limited	$34.9	$47.2	78.8%	66.9%
Colonial	$70.3	$74.5	52.6%	49.9%

EP/Sales

Line of Business	3Q11 EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales ($000,000)
Unum US	$1,226.5	$125.2	$1,210.6	$113.9
LTD	$393.7	$22.0	$404.9	$21.1
STD	$115.2	$12.4	$108.7	$11.5
Life	$277.6	$25.2	$273.0	$24.5
AD&D	$27.7	$2.6	$27.0	$2.6
Voluntary/Supp	$412.3	$63.0	$397.0	$54.2
Unum UK	$175.5	$21.3	$161.4	$29.6
LTD	$107.3	$9.9	$101.8	$13.6
Life	$52.1	$9.0	$44.5	$14.0
Other	$0	$2.4	$.2	$2.0
Colonial	$283.7	$83.2	$269.3	$80.3
Acc/Sick/Dis	$174.3	$55.9	$166.1	$53.6
Life	$47.0	$14.4	$43.4	$14.7
Cancer & CI	$62.4	$12.9	$59.8	$12.0

Notable Statements

Unum U.S.

● Operating income increased 7.2% to $219.5 million in the third quarter as strong results in the Supplemental and Voluntary line of business and generally stable results in the Group Life and AD&D line of business more than offset a decline in operating income in our Group Disability line of business.

● Operating income in the Group Disability line declined by 7.3% to $72.1 million in the third quarter of 2011, driven by a lower level of premium income and an increase in the benefit ratio.

● Group Disability benefit ratio rose to 85.5% from 84.6% in the year-ago period due to a higher level of paid incidents for both long-term and short-term disability, as well as a reduction in the discount rate for Group Long-term Disability new claim accruals.

● Within the Group Life and AD&D line, operating income increased 0.6 % to $53.1 million in the third quarter, benefiting from slightly higher revenue in a slightly lower benefit ratio.

● In the Supplemental and Voluntary line, third quarter income increased 27.3% to $94.3 million. The year-over-year improvement was driven primarily by strong results from the Voluntary Benefits business line, as well as solid growth in the recently issued Individual Disability line, the effects of which more than offset a decline in income from the Long-term Care business.

● We elected to reduce the discount rate we use on new claim incurrals by 25 basis points. This had an impact on our earnings of $3 million or about 65 basis points on the benefit ratio.

● We have seen a higher level of volatility in our new claim incidence and this quarter was no exception to the trend. New claim incidence was slightly elevated again this quarter and had a negative impact on the benefit ratio of approximately 0.5%. As we have seen in the past, our claim recovery experience remained solid again this quarter. Looking ahead, we will continue to monitor these two trends closely and look to take the appropriate pricing actions to maintain profitability.

● Group LTD, STD, and Group Life/AD&D combined showed sales growth of just over 4%. But importantly, 80% of those sales were generated in the core market. Voluntary benefits continues to be a positive growth opportunity for us, with sales this quarter growing 16% and growth of overall premiums in this line at a healthy 10%.

Unum UK

● Operating income in this segment decreased 26.1% to $34.9 million in the third quarter of 2011. The benefit ratio was higher at 78.8% compared to 66.9% a year ago, reflecting unfavorable risk experience in the Group LTD product, driven primarily by the increase in the average size and severity of new claims in the third quarter relative to the year-ago quarter.

● While new sales trends remain difficult, declining 30% compared to the year-ago quarter, we have seen that persistency is holding up well and premium income continues to firm up, increasing 4.8% compared to last year's third quarter. So while gaining new business remains challenging in the U.K., especially in the large case market, we are encouraged by the progress we're making on renewals of our in-force business.

Colonial

● Colonial Life experienced a 5.6% decrease in operating income as compared to the year-ago period, as premium income growth of 5.3% and slightly higher net investment income were more than offset by a higher benefit ratio.

● The benefit ratio rose to 52.6% in the quarter from 49.9% in the same period last year, due to a higher level of incurred claims in the accident, sickness and disability product line and an increase in the level of cancer claims coming from an older block of cancer products.

● Sales in the Colonial Life segment increased 3.6% in the third quarter, primarily driven by higher sales activity in the core commercial sector which is up 7.1%. Recruiting trends at Colonial Life remained positive, with new rep contract growth of 5% this quarter and 6% year-to-date.

Analyst Questions

● In the U.K., the higher loss severity there, the paid incidence that was described, can we get more color around what is driving that? Is it the of lack of return to work ability by workers there?

Response: It really wasn't a result of a lack of return to work, it was driven by the initial claim decision. We get claims in the door and we go through the process of deciding whether or not the claim meets our definition of disability. As we went through that process, we had an abnormally high level of approved claims and a lower level of declined claims. So it's sort of mix of approved and declined. And the average size on the approvals was elevated whereas the average size on the declines was abnormally low. So, we think that it is pure volatility and not a reflection of the economy or any claim trend. We'd liken it to throwing four coins in the air and they all show up on tails. It doesn't happen very often that all the variants go in the same direction and it doesn't really say much about what we expect in the future.

● Could you talk about pricing trends. We've heard from several of your competitors that they intend to raise prices in the disability market. I'm wondering if you have actually seen pricing improvement?

Response: Yes, I'd say prices seem to be maybe hardening a bit, particularly in the core markets. A number of carriers have expressed the need to either adjust their discount rates or to raise their rates to adjust for claim volatility. And I think we've seen some of that coming through during the third quarter. I wouldn't say it's a significant element, but it's at least, I think, useful to us, in terms of maybe some hardening in the marketplace, making it a little bit easier to place renewals and to maintain existing business. So yes, a little bit harder in the core market I'd say.

● What should be the expectation for U.S. group disability, in other words, we had a number of years where there was a clear guidance about loss ratio improvement and you delivered on that. Then we transitioned to a period of flat loss ratio expectations and you delivered very clearly, on that. I think last year, the loss ratio was flat as a pancake. We’ve seen a couple of quarters now, very slight sequential deterioration even if you factor out the change in the discount rate. Are we entering into a period now where we should expect a little movement there or are we still in the flat period?

Response: Yes, I think that what you said is right. The discount rate was the biggest move that you saw in the quarter. I think we've been saying all along, there has been volatility, so we saw a little bit of that in the quarter. We'll have to see how that settles back down as we head into the fourth quarter. But that slight uptick is probably something that we'll continue to see in that range. But we're still talking about pretty small movements within the overall loss ratio.

I think our expectations around the loss ratio is still fairly flat, in the 85% range. We're a little bit above that now, primarily because of the discount rate move. We'll be moving prices up in the mid single-digit range on both in-force and new business and that will mitigate that effect and actually get back some of the cost of the discount rate. For three consecutive years, we've had kind of a submitted incidence spike in the third quarter and then it has flattened out and declined during the subsequent fourth and first quarters. That is what happened in third quarter of 2009 and the third quarter of 2010 as well. And so, as we saw it happen here in third quarter of 2011, I think we felt it was appropriate to bake into our price increases and renewals for next year, not only the discount rate change, but also the expectation that we might see that same flow. We've also had a little bit of volatility, upward volatility in incidence and prevalence on the STD line. And although we haven't seen much of that change, in terms of flow through to the LTD line, we're cautiously watching that as well, and we think right now, in this marketplace, is a good time to move our rates upward, much in the same way that our competitors are. So you put all that together and I'd say, we're really effective at placing our renewals as you know. We're effective at adjusting our sales forces' attention towards where we go hunting if you will. Making sure we pay attention to sales in lower volatility segments. And also, as you know, we've been ramping up our voluntary sales which don't have the same economic impact or risk as traditional LTD. So all in all, I think we're well-positioned, both on the growth front and mix of business front as Tom mentioned. But also, I'd say, the loss ratio ought to stay, it's pretty stable in and around that 85 plus or minus range.

● Do you think you'd care to venture in terms of customer end markets, where you might have seen an uptick in frequency either in the U.S. or U.K.? And then secondly, any change in behavior out of the Social Security Administration, in their willingness to approve disability claims?

Response: Mark, nothing particularly noticeable on a by industry segment basis. This quarter, manufacturing incidence rates were up a little bit, transportation incidence rates were up a little bit, retail was up a little bit. Education was down a little bit. Data

processing was down a little bit. That's the same kind of volatility we see every quarter, we didn't see anything sort of radical and I don't expect really, to see anything too significant either. We always keep our eye on it, anyway, we adjust our prices accordingly for those segments that seem to be behaving a little bit out of line. We either increase rates or shift our sales focus away from it or both. And on the Social Security Administration, no, I haven't seen much change at all, our offset levels continue to be at very strong levels.

● You had some very strong voluntary sales this quarter. In fact, I think your third quarter was a record. What product are you selling so much of?

Response: I don't think it's any particular product on the portfolio. I think it's the whole portfolio. And I think what it reflects maybe, is a combination of things. Our strategic emphasis, our continued strategic emphasis on ramping up the voluntary market given the trends that we see in employee benefits in general. And the shift from, if you will define benefits, to define contribution at the employer level, I think it also reflects our expanded field focus. If you recall, over the last 2 years, we've expanded the portfolio of all of our core market reps to include both group and voluntary products is part of our Simply Unum initiative. And in fact, during this quarter, 70% of our group sales included an attached voluntary sale. So really strong integration and strategic emphasis on the part of our field force, and I think that's, for the most part, what's driving it. And you couple that with a strong 13% growth in our core market group business with -- if you think about that growth in 13%, you think about voluntary growing and you think about the increasing integration. I think that's what's driving the growth in voluntary.

Reliance Standard Life (RSL)

Profit (Operating income, pre-tax):

Line of Business	3Q11 ($000)	3Q10 ($000)	3Q11 Loss Ratio	3Q10 Loss Ratio
Group (LTD, STD, Excess WC, Life, Travel Accident, Dental)	$64,199	$71,026	70.7%	68.1%

EP/Sales

Line of Business	3Q11 EP ($000)	3Q11 Sales ($000)	3Q10 EP ($000)	3Q10 Sales ($000)
Disability (mostly LTD)	$147,595	$27,889	$135,088	$23,122
Life	$104,994	$18,758	$97,933	$17,918

Notable Statements

● We benefited from strong growth in premiums and production along with favorable underwriting margins at Safety National, which helped offset the impact of higher disability claims incidence at Reliance Standard Life.

● We were pleased to achieve strong fourth quarter operating results, which brought full year operating earnings per share to the very top of the range of guidance we provided at the beginning of the year. This was accomplished in a challenging environment: stagnant payrolls, low interest rates, and an industry-wide trend in our disability business toward increased claims incidence.

● Premiums from the Company's turnkey disability business were $37.0 million during the first nine months of 2011 compared to $37.2 million during the first nine months of 2010.

● The Company continues to implement price increases for certain group disability and group life insurance customers; in particular, where warranted in particular instances due to adverse claims experience. In addition, the Company has increased pricing levels for new long-term disability insurance customers as a result of the decrease in the discount rate for its disability reserves that was implemented in 2010.

Standard Financial Group

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

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)	3Q11 Ben Ratio	3Q10 Ben Ratio
Insurance Services	$65.6	$94.3	80.7%	75.5%

EP/Sales

Line of Business	3Q11EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales ($000,000)
LTD	$200.5	$22.1	$200.6	$23.4
STD	$52.4	$6.9	$50.8	$7.1
Life & AD&D	$224.7	$23.5	$210.9	$24.9
Other	$20.5	$11.2	$20.3	$4.3
ERR	($4.0)	---	($9.9)	---
Total EB	$494.1	$63.7	$472.7	$59.7

Notable Statements

● For the third quarter, LTD incidence levels remained elevated, however, there were pockets of improvement. Additionally, favorable Group Life claims experience contributed significantly to the sequential improvement in the benefit ratio. Because of our deep expertise in the employee benefit space, I can say with absolute certainty that we will continue to see fluctuations and claims experience on a quarterly basis.

● As we mentioned last quarter, we are implementing pricing actions to get our profitability back to targeted levels. While we more heavily weigh recent claims experience, our pricing will not be solely based on short-term experience. We are still in the middle of renewal season for larger customers. Thus far, we are generally pleased with the results of the pricing actions we've taken.

● In the third quarter, we lowered our discount rate used for newly established long term disability claim reserves by 25 basis points to 5.0%. A 25 basis point increase or decrease in the discount rate results in an increase or decrease in quarterly pre-tax income of approximately $1.6 million.

● Over the longer term, we expected the effects of lower interest rates would be mitigated through pricing action.

Analyst questions

● In the second quarter you noted that LTD incidence level was about 12% higher, what would be that same ratio at the third quarter?

Response: As we looked at incidence for the quarter, we noted pockets of improvement in the incidence itself. And really what we mean by that is that while still elevated, I don't have a specific percentage for you, what we saw in the first and second quarters was a broad based increase that we hadn't seen historically at all across vintages, across diagnoses, across regions and across all of our effective years. That broad-based phenomena deteriorated little bit in the quarter and that's what we mean by pockets of improvement.

● Can you guys give an update on the competitive environment in group disability? Have you seen any kind of any changes over the last few months since we talked to you last quarter?

Response: I don't think that we've seen too many changes. I think it remains very competitive out there. It's hard to predict at any given day who is going to kind of drop low with the price decrease. I will tell you that we've seen slower proposal activity and that might suggest there is some lateness in the sales cycle or that there are fewer cases coming out to market.

● Good afternoon, thanks so much. One clarification question, I think on the 2Q call you guys had mentioned sort of the high single digit rate increases that you were going for, was based on an improving macro backdrop and an improving interest rate environment.

Is that true because I thought Floyd had mentioned that you are adjusting for the low rate environment through pricing, so I guess that's sort of the first point of clarification. And then if you could give some more comments in terms of the success that you're having, recognizing 3Q is not really one of the strongest periods for quoting, but the success you're having pushing through some of the rate increases?

Response: The first part I should remind you about is, yes, we did announce in May that we were looking at high single digit rate increases to reflect recent incidents. But I want to remind everybody that in the January call of this year we told folks that we had announced rate increase in the low single digits for interest rates and we had announced that in November to the marketplace. So I think you need to kind of put those two together and then take an aggregate of a low double digit rate increase overall.

So far, the rate increases, I would say that are being renewed in a way that we're pleased with. It is still a little bit early in the cycle. We have seen some more visibility into our larger renewals for 1/1. I tell you that we have put out some large rate increases; we're pleased. I think our customers saw value in our offering. I'd also tell you that we haven't kept every case, and we've seen some cases that weren't meeting our target returns leave.

Aetna

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

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)
Group Insurance (Life, Disability, LTC)	$51.6	$47.7

EP

Line of Business	3Q11 Earned Premium ($000,000)	3Q10 Earned Premium ($000,000)
Group Insurance	$402	$410.1

Principal Financial Group

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

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)	3Q11 Loss Ratio	3Q10 Loss Ratio
Specialty Benefits	$21.2	$23.8	70.5%	66.9%
Group Disability	---	---	69.1%	76.3%
Group Life	---	---	77.1%	63.7%

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

Line of Business	3Q11EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales ($000,000)
Disability	$68.2	$9.8	$66.1	$11.2
Life	$77.5	$12.2	$77.2	$10.3

Notable Statements

● Specialty Benefits sales are up 29% year-to-date, driving premium and fees up 6% year-to-date. Importantly, we have now had five consecutive quarters of growth with new sales premium exceeding client lapses. This momentum across our businesses positions us for continuing growth in the U.S. and the international markets where we operate.

● Turning to Specialty Benefit, operating earnings declined 12% from the year-ago quarter to $22 million, reflecting quarterly volatility in claims experience.

Cigna

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

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)
Group Disability & Life	$62	$60

EP

Line of Business	3Q11 EP ($000,000)	3Q10 EP ($000,000)
Disability	$314	$295
Life	$319	$300

Notable Statements

● For Group Disability and Life, third quarter earnings were $62 million. This result was in line with our expectations as this business continues to deliver value through our market leading Disability Management model, which focuses on early customer engagement and leverages CIGNA's proven clinical capabilities. Premiums and fees grew 5% quarter-over-quarter, including solid growth in our targeted disability business. Earnings include the impact of favorable Life and Accident claims, experience partially offset by higher disability claims incidence.

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	3Q11 Profit ($000)	3Q10 Profit ($0000)	3Q11 Loss Ratio	3Q10 Loss Ratio
Employee Benefits* (includes DRMS)	$13,615	$16,932	70.4%	69.5%

* Employee benefits includes dental, disability & life

EP/Sales

Line of Business	3Q11 EP ($000)	3Q11 Sales ($000)	3Q10 EP ($000)	3Q10 Sales ($000)
LTD & STD	$112,534	$10,098	$120,562	$7,734
Life	$49,438	$7,565	$48,068	$6,418

Notable Statements

● Moving to Assurant Employee Benefits, our results improved sequentially. Progress in helping claimants return to work was the primary reason. Our strategic focus on distribution through key brokers, and our expanded product offerings, continued to improve sales of voluntary products. During the quarter, more than half of new sales came from supplemental and voluntary products.

● At Assurant Employee Benefits, net operating income was $13.6 million, the year-over-year decrease reflects the extremely favorable disability experience in the third quarter of 2010 and the lowering of the reserve discount rate earlier this year.

MetLife

Profit (Operating Earnings after tax, before after-tax investment gains/losses):

Line of Business	3Q11Profit ($000,000)	3Q10 Profit ($000,000)	3Q11 Loss Ratio	3Q10 Loss Ratio
Non-Medical	$119	$91	86.6%	88.0%
Group Life	$26	$115	98.5%	86.7%

EP

Line of Business	3Q11 EP ($000,000)	3Q10 EP ($000,000)
Non-Medical	$1,455	$1,471
Group Life	$1,711	$1,775

Beginning with 4Q09, Met started reporting disability results lumped in with other non-medical coverages (Dental, LTC)

Notable Statements

● Disability results improved significantly versus a very poor quarter last year. Incidence, recoveries and offsets on open claims were all better versus the third quarter of 2010.

● As interest rates have come down over the last couple of years, we continue to adjust prices to reflect the low interest rate environment. More interest rate-sensitive products such as Universal Life, structured settlements, pension closeouts and Group Disability have all seen increases in prices, in some cases, multiple price increases to reflect our expected returns on the assets investment, and we will continue to do this.

● The Group Life mortality ratio for the quarter was 98.5%. It's elevated due to the reserve strengthening related to the life insurance claims adjustment that I mentioned previously. Adjusting for this item, the loss ratio was 88.9%, near the low end of the 2011 guidance range of 88% to 93%, and in line versus the prior-year quarter of 89%. Overall, we are pleased with Group Life steady underwriting results reflecting our ongoing pricing discipline.

Hartford

Profit (Pre-Tax and DAC)

Line of Business	3Q11 ($000,000)	3Q10 ($000,000)
Group Benefits (Disability, Life, Other)	$25	$46

EP/Sales

Line of Business	3Q11 EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales $(000,000)
Group Disability	$452	$36	$472	$37
Group Life	$501	$53	$513	$58

● In Group Benefits, we remain diligent on pricing as well as on improving loss trends. We continue to actively seek rate increases on accounts that are performing below our profitability targets, and this discipline is driving a 4% quarterly drop in ongoing premiums and a 9% reduction in new business volume.

● The yield environment will be a headwind for the industry, and we are already incorporating the impacts of a lower interest rate environment into our pricing. Group Benefits reported core earnings of $20 million, which reflects the 3Q loss ratio of 80.1%, three points higher than the prior year quarter. Life mortality returned to a more normalized level this quarter, unfavorable to 2010's low levels. Disability incidence remains persistently high but consistent with prior year.

Lincoln Financial

Profit (Post tax)

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)	3Q11 Loss Ratio	3Q10 Loss Ratio
Group Protection	$27.8	$9.5	71.8%	79.2%
Group Disability	$15.1	$4.0	70.4%	79.2%
Group Life	$11.5	$4.8	72.1%	79.2%

EP/Sales

Line of Business	3Q11 EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales ($000,000)
Group Protection	$439.7	$74.7	$414.5	$68.4
Group Disability	$190.5	$34.3	$181.9	$28.3
Group Life	$173.5	$30.8	$158.4	$23.9

* includes life, disability & dental

Notable Statements

● Our Group Protection business experienced significant momentum, including a 7% increase in nonmedical net earned premium and a 9% increase in sales. We were pleased to see loss ratios stay inside our target range as actions we've taken including pricing changes on new and renewal business and claims management strategies have led to better results.

Analyst Questions

● Can you talk about incidence and the recovery rates in the Disability business. Your margins have stabilized the past couple of quarters but the losses were elevated in 2010. And if you can talk about the pricing environment of the business as well as any type of price actions that you are taking?

Response: We're still seeing the incidence level a little bit elevated from the historical level even though it continues to move towards that level. I'll just say that in combination with the work with we've done in the claims management side, the price increases we pushed through have us in a place that we're very comfortable with, and we look for this experience to continue.

● Are you seeing competitor behavior change at all in terms of pricing in the market, in disability specifically?

Response: Well, pricing in any of our products in all of our markets is a moving target. I think the best thing I can tell you is that what we are being able to achieve in the Group Protection at the moment, so year-to-date on our non-dental products we've been targeting around 3%, we're getting about 4%, a little bit more than 4% on our dental

target. On our renewal pricing, we were targeting 8%, we're getting about 9%. So on a renewal pricing, we're doing better than we'd hope for, and so from our perspective, that's a good outcome.

Sun

Profit (Net income after tax):

Line of Business	3Q11 Profit ($000,000)	3Q10 Profit ($000,000)
Employee Benefits Group (U.S.)	$22	$33

EP/Sales

Line of Business	3Q11 EP ($000,000)	3Q11 Sales ($000,000)	3Q10 EP ($000,000)	3Q10 Sales ($000,000)
Employee Benefits Group (U.S.)	$530	$62	$509	$98

Summary

Company	Earnings	Sales	EP
Prudential	Not reported by line of business	Dis: $29M (↑11.54%) Life: $23M (↓72.6%)	Dis: $304M (↑5.92%) Life: $1,050M (↑11.11%)
Unum	LTD/STD: $72.1(↓7.33%) Life/AD&D: $53.1M (flat) Limited: $34.9M (↓26.06%) Colonial: $70.3M (↓5.64%)	U.S Brokerage LTD:$22.0M(↑4.27%) STD: $12.4M(↑7.83%) Life: $25.2M(↑2.86%) AD&D: $2.6M(flat) Vol:$63.0M(↑16.24%) Unum Limited LTD: $9.9M(↓27.2%) Life: $9.0M(↓35.7%) Colonial Acc/Dis: $55.9M(↑4.29%) Life: $14.4M (↓2.0%) Can/CI: $12.9M(↑7.5%)	U.S. Brokerage LTD: $393.7M (↓2.77%) STD: $115.2M (↑5.98%) Life: $277.6M (↑1.68%) AD&D: $27.7 (↑2.59%) Vol: $412.3M(↑3.85%) Unum Limited LTD: $107.3M (↑5.4%) Life: $52.1 (↑17.08%) Colonial Acc/Dis: $174.3M (↑4.94%) Life: $47.0M (↑8.29%) Can/CI: $62.4M(↑4.35%)
RSL	Group: $64.2M(↓9.61%)	Dis: $27.9M(↑20.6%) Life: $18.8M(↑4.69%)	Dis: $147.6M (↑9.26%) Life: $105M (↑7.21%)
Standard	Group: $65.6M (↓30.43%)	LTD: $22.1M (↓5.56%) STD: $6.9M (↓2.82%) Life/AD&D: $23.5M (↓5.62%)	LTD: $200.5M (flat) STD: $52.4 (↑3.15%) Life/AD&D: $224.7M (↑6.54%)
Aetna	Group: $51.6 (↑8.18)	Group:N/A	Group: $402M (↓1.98%)
Principal	Specialty Benefits: $21.2M (↓10.92%)	Dis: $9.8M (↓12.5%) Life:$12.2M (↑18.45%)	Dis: $68.2M (↑3.18%) Life: $77.5M (↑.39%)
Cigna	Group Dis & Life: $62M(↑3.33%)	N/A	Dis: $314M (↑6.44%) Life: $319M (↑6.33%)
Assurant	Employee Benefit: $13.6M(↓19.59%)	LTD/STD: $10.1M(↑30.57%) Life: $7.6M (↑17.87%)	LTD/STD: $112.5M (↓%) Life: $49.4M (↑2.85%)
Met	Non Medical: $119M (↑30.77%) Life: $26M (↓77.39)	Not reported by line of business	Non-Med: $1,455M (↓1.09) Life: $1,711M (↓3.61%)
Hartford	Group: $25M (↓45.65%)	Dis: $36M (↓2.7%) Life: $53M (↓8.62%)	Dis: $452M (↓4.24%) Life: $501M (↓2.34%)
Lincoln	Dis: $15.1M(↑%) Life: $11.5(↓%)	Dis: $34.3M(↑21.2%) Life: $30.8M (↑28.87%)	Dis: $190.5M (↑4.73%) Life: $173.5M (↑9.53%)
Sun	U.S. Employee Benefits Group: $22M (↓33.33%)	U.S. Employee Benefits Group: $62M (↓36.7%)	U.S. Employee Benefits Group: $530M (↑4.13%)