

ATTACHMENT TO CIRCULAR LETTER NO. 35

COMPANY _____

Is the maximum possible institutional cash demand by March 31, 2000 less than the cash and market value of United States Government Treasury Securities held by the company as of September 30, 1999?

Yes ____ No ____ .

If Yes, Tables One through Three need not be completed. Instead, skip to the Interrogatories following Table Three.

**TABLE ONE – Cash Demands (in thousands)
As of 9/30/99**

	0 to 7 days	8 to 14 days	15 to 30 days	31 to 90 days	91 to 180 days	Over 180 days
(A) Institutional cash demands						
(A1) Statutory liability of (A)						
(A2) Reinsurance receivable on amounts in (A)						
(B) Retail cash demands						
(B1) Statutory liability of (B)						
(B2) Amount of B deferrable for 6 months						
(B3) Reinsurance receivable on amounts in (B)						
Itemize other cash demands.						
1.						
2.						
3.						
4.						

Footnotes to Table One:

- Provide the maximum possible contractual cash demand on the company (through surrender, loan or other contractual options) for business in-force as of the end of the quarter. Report demands from direct and reinsurance assumed business. Report reinsurance ceded offsets separately in A2 and B3. Report cash demands in the earliest period payable if the demand were made immediately (e.g., if \$80 can be demanded now or \$100 in 90 days, report the \$80 in the 0 to 7 days column).

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COMPANY _____

Footnotes to Table One (continued):

- Assume the company exercises any contractual rights with institutional customers to defer, limit, restrict or make payments in installments and report each such payment in the appropriate period.
- Exclude from Table One that portion of any business where cash demands are contractually restricted to the contractholders'/policyholders' interest in assets allocated to one or more separate accounts (e.g., non-guaranteed separate account products).
- In rows A1 and B1 provide the reduction in the statement value of liabilities resulting from meeting the cash demand. This value may differ from the cash demands due to surrender charges, withdrawal charges, market-value adjustments or statutory valuations in excess of account values. Use end of quarter market conditions where needed to determine the reduction in the statement value of liabilities, for example, to calculate a market value adjustment.
- Exclude associated changes in AVR or IMR in line A1 and B1.
- Retail demands include demands where the solicitation occurs at the individual or participant level. Institutional demands are all other demands (e.g., COLI products). In line B and B1, report retail demands before any contractual deferral rights and report amounts deferrable for six months under Sections 4223(a)(1)(B) or 4221(a)(9) separately in B2.
- Other itemized demands would include, but are not limited to, investment commitments, off balance sheet risk, credit guarantees and support agreements for affiliates.

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TABLE TWO – Cash Resources (in thousands)
As of 9/30/99

<u>Investment Category</u>	<u>Market Value</u>	<u>Statement Value</u>
Total Cash (as reported in Schedule E - Part 1)		
Investments maturing within one month		
US Gov't Treasury Notes		
US Gov't Treasury Bonds		
Other US obligations (e.g., Agency Pass-Throughs)		
Investment grade publicly traded debt instruments		
Publicly traded non-affiliated equity investments		
Investment grade commercial mortgages		
Publicly traded investments		
Investments maturing within 6 months		
Investment grade private placements		
Private placements and commercial mortgages		
Itemize other cash resources and invested assets:		
1.		
2.		
3.		
4.		

Footnotes to Table Two:

- Exclude from Table Two that portion of any cash resources that are restricted to contractholders'/policyholders' liabilities attributable to one or more separate accounts (e.g., non-guaranteed separate account products).
- Indicate the market value (e.g. FAS 115 estimates) and statement value for each cash resource at quarter end. Report each cash resource only once in the first applicable category.
- Other cash resources could include but are not limited to lines of credit, support agreements from affiliates, or contractually required premiums and considerations.

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TABLE THREE – Largest Institutional Clients (in thousands)
As of 9/30/99

Institutional Clients	Maximum Contractual Cash Demand
1.	
2.	
3.	
4.	
5.	

Footnotes to Table Three:

- List the five institutional clients with the largest contractual rights to cash in the next seven days and the maximum contractual cash demand of each.

INTERROGATORIES:

1. Provide commentary and/or analysis on information not captured above as it relates to potential cash demands.

2. Identify contract-holders, brokers, consultants, or other intermediaries who have potential ability to influence the withdrawal of more than 1% of company liabilities.

Signature

Printed Name and Title of Officer

Date