



LIFE ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2004

OF THE CONDITION AND AFFAIRS OF THE

PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

NAIC Group Code 0565 0565 NAIC Company Code 67601 Employer's ID Number 04-2381280

Organized under the Laws of MASSACHUSETTS, State of Domicile or Port of Entry MASSACHUSETTS

Country of Domicile United States of America

Incorporated 08/06/1965 Commenced Business 02/18/1966

Statutory Home Office 18 CHESTNUT STREET, WORCESTER, MA 01608-1528

Main Administrative Office 1 FOUNTAIN SQUARE, CHATTANOOGA, TN 37402-1330

Mail Address 1 FOUNTAIN SQUARE, CHATTANOOGA, TN 37402-1330

Primary Location of Books and Records 18 CHESTNUT STREET, WORCESTER, MA 01608-1528

Internet Website Address www.unumprovident.com

Statutory Statement Contact VICKI WRIGHT CORBETT, VCorbett@unumprovident.com

Policyowner Relations Contact 18 CHESTNUT STREET, WORCESTER, MA 01608-1528

OFFICERS

President THOMAS ROS WATJEN, Secretary SUSAN NANCE ROTH, Treasurer JOHN JOSEPH IWANICKI, Actuary ROGER LUC MARTIN

VICE PRESIDENTS

ROBERT O'HARA BEST, JOSEPH RICHARD FOLEY, KEVIN PAUL MCCARTHY, FLOYD DEAN COPELAND, ROBERT CARL GREVING, ROGER CARL EDGREN#, VICKI WRIGHT CORBETT, PETER CARL MADEJA

DIRECTORS OR TRUSTEES

FLOYD DEAN COPELAND, KEVIN PAUL MCCARTHY, ROBERT O'HARA BEST#, ROBERT CARL GREVING, THOMAS ROS WATJEN

State of Tennessee, County of Hamilton } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

THOMAS ROS WATJEN, President (President and Chief Executive Officer)

SUSAN NANCE ROTH, Secretary (Vice President, Corporate Secretary and Assistant General Counsel)

JOHN JOSEPH IWANICKI, Treasurer (Vice President and Treasurer)

Subscribed and sworn to before me this 9TH day of November, 2004

- a. Is this an original filing? Yes [X] No []
b. If no, 1. State the amendment number..... 2. Date filed 3. Number of pages attached

Joan Porterfield

My commission expires March 28, 2005

STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	137,833,460		137,833,460	114,934,897
2. Stocks:				
2.1 Preferred stocks	0		0	1,348,500
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(317,968)), cash equivalents (\$4,426,298) and short-term investments (\$)	4,108,329		4,108,329	25,155,799
6. Contract loans, (including \$ premium notes)				
7. Other invested assets	1,403,564		1,403,564	1,396,430
8. Receivable for securities	4,804		4,804	8,328
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	143,350,158		143,350,158	142,843,954
11. Investment income due and accrued	3,186,640		3,186,640	1,764,620
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection				
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
12.3 Accrued retrospective premiums				
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers				
13.2 Funds held by or deposited with reinsured companies				
13.3 Other amounts receivable under reinsurance contracts	668,033		668,033	262,175
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon				
15.2 Net deferred tax asset	3,334,145	3,090,399	243,746	277,120
16. Guaranty funds receivable or on deposit	1,644,117	1,387,879	256,238	252,825
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$)				
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	116,497		116,497	0
21. Health care (\$) and other amounts receivable				
22. Other assets nonadmitted				
23. Aggregate write-ins for other than invested assets	4,352	4,352		0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	152,303,941	4,482,630	147,821,312	145,400,694
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	10,689,604		10,689,604	11,437,098
26. Total (Lines 24 and 25)	162,993,545	4,482,630	158,510,916	156,837,792
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)				
2301. Receivable for securities	4,352	4,352		0
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	4,352	4,352		0

STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ less \$ included in Line 6.3 (including \$ Modco Reserve)		
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (including \$ Modco Reserve)	6,402,962	6,098,469
4. Contract claims:		
4.1 Life		
4.2 Accident and health		
5. Policyholders' dividends \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment to (including \$ Modco)		
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums		
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including \$ accident and health experience rating refunds		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded		
9.4 Interest Maintenance Reserve	6,987,470	6,966,626
10. Commissions to agents due or accrued-life and annuity contracts \$104,318 , accident and health \$0 and deposit-type contract funds \$0	104,318	51,134
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	100,000	100,000
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	852,940	904,460
15.1 Current federal and foreign income taxes, including \$25,839 on realized capital gains (losses)	1,981,268	646,525
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee		
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated		
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve	789,401	981,322
24.2 Reinsurance in unauthorized companies		
24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
24.4 Payable to parent, subsidiaries and affiliates	0	2,831,567
24.5 Drafts outstanding		
24.6 Liability for amounts held under uninsured accident and health plans		
24.7 Funds held under coinsurance		
24.8 Payable for securities		
24.9 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	127,914	118,228
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	17,346,274	18,698,331
27. From Separate Accounts Statement	10,689,604	11,437,098
28. Total liabilities (Lines 26 and 27)	28,035,878	30,135,429
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	14,611,914	16,754,357
32. Surplus notes		
33. Gross paid in and contributed surplus	48,800,000	48,800,000
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	64,563,124	58,648,006
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	127,975,038	124,202,363
38. Totals of Lines 29, 30 and 37	130,475,038	126,702,363
39. Totals of Lines 28 and 38	158,510,916	156,837,792
DETAILS OF WRITE-INS		
2501. Other amounts payable to reinsurers	83,626	82,579
2502. Missing claimants liability	43,003	35,649
2503. Miscellaneous liability	1,285	0
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	127,914	118,228
3101. Deferred gain on reinsurance of inforce block of business	14,611,914	16,754,357
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	14,611,914	16,754,357
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts			
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	7,052,348	7,621,939	9,790,884
4. Amortization of Interest Maintenance Reserve (IMR)	141,179	211,561	282,081
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	2,607,637	3,654,814	4,764,438
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	138,638	127,982	175,044
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	88,522	32,011	32,011
9. Totals (Lines 1 to 8.3)	10,028,324	11,648,307	15,044,457
10. Death benefits	(86,465)		
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits			
13. Disability benefits and benefits under accident and health contracts			
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	0	1,113,360	1,113,360
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	247,350	246,043	324,850
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health and contracts			
20. Totals (Lines 10 to 19)	160,885	1,359,403	1,438,210
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	563,326	1,539,728	2,037,662
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses	4,232	16,363	50,716
24. Insurance taxes, licenses and fees, excluding federal income taxes	122,516	79,754	266,064
25. Increase in loading on deferred and uncollected premiums			
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	30,258	26,458	35,902
28. Totals (Lines 20 to 27)	881,217	3,021,705	3,828,554
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	9,147,107	8,626,602	11,215,904
30. Dividends to policyholders			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	9,147,107	8,626,602	11,215,904
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	2,435,672	1,651,413	2,540,607
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	6,711,435	6,975,189	8,675,297
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 27,255 (excluding taxes of \$ (87,243) transferred to the IMR)	(975,842)	(135,834)	(505,672)
35. Net income (Line 33 plus Line 34)	5,735,592	6,839,355	8,169,625
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	126,702,363	134,708,355	134,708,355
37. Net income (Line 35)	5,735,592	6,839,355	8,169,625
38. Change in net unrealized capital gains (losses)	7,135	20,373	24,982
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	328,663	(169,933)	(48,625)
41. Change in non-admitted assets and related items	(348,193)	242,412	191,733
42. Change in liability for reinsurance in unauthorized companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	191,921	(556,216)	(549,864)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(2,142,443)	(2,176,038)	(2,793,843)
52. Dividends to stockholders	0	(13,000,000)	(13,000,000)
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	3,772,675	(8,800,048)	(8,005,992)
55. Capital and surplus, as of statement date (Lines 36 + 54)	130,475,038	125,908,307	126,702,363
DETAILS OF WRITE-INS			
08.301. Other income	88,522	32,011	32,011
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	88,522	32,011	32,011
2701. Miscellaneous loss	29,145	26,053	35,496
2702. Fines and penalties paid to regulatory authorities	1,113	405	406
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	30,258	26,458	35,902
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance		
2. Net investment income	5,542,620	10,334,669
3. Miscellaneous income	286,578	2,324,906
4. Total (Lines 1 to 3)	5,829,198	12,659,575
5. Benefit and loss related payments	(86,465)	1,113,360
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	722,163	2,296,143
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ net of tax on capital gains (losses)	1,128,184	2,743,749
10. Total (Lines 5 through 9)	1,763,882	6,153,253
11. Net cash from operations (Line 4 minus Line 10)	4,065,316	6,506,322
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,225,906	27,597,462
12.2 Stocks	1,596,625	122,734
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	17,367	257,772
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,839,898	27,977,968
13. Cost of investments acquired (long-term only):		
13.1 Bonds	27,071,450	3,990,234
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	0	284,305
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	27,071,450	4,274,539
14. Net increase (or decrease) in policy loans and premium notes		(192,124)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(22,231,552)	23,895,553
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	57,143	(419,569)
16.5 Dividends to stockholders	0	13,000,000
16.6 Other cash provided (applied)	(2,938,378)	2,645,714
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,881,235)	(10,773,855)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Lines 15 and 17)	(21,047,471)	19,628,020
19. Cash and short-term investments:		
19.1 Beginning of year	25,155,799	5,527,779
19.2 End of period (Line 18 plus Line 19.1)	4,108,329	25,155,799

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	5,727,220	6,124,613	7,033,495
3. Ordinary individual annuities			
4. Credit life (group and individual)			
5. Group life insurance			
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal	5,727,220	6,124,613	7,033,495
12. Deposit-type contracts	15,505,089	17,031,411	23,226,769
13. Total	21,232,308	23,156,024	30,260,264
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

1. Contingencies

Paul Revere Brokers, Career Agents, and Sales Managers Actions

In 1997 two alleged class action lawsuits were filed in Superior Court in Worcester, Massachusetts (Superior Court) against UnumProvident Corporation (UnumProvident) and several of its subsidiaries, The Paul Revere Corporation (Paul Revere), The Paul Revere Life Insurance Company, The Paul Revere Variable Annuity Insurance Company (the Company), and Provident Life and Accident Insurance Company.

One purported to represent independent brokers who sold certain individual disability income policies with benefit riders that were issued by subsidiaries of Paul Revere and who claimed that their compensation had been reduced in breach of their broker contract and in violation of the Massachusetts Consumer Protection Act (the Massachusetts Act). A class was certified in February 2000. In April 2001, the jury returned a complete defense verdict on the breach of contract claim. Notwithstanding the jury verdict, the judge was obligated to rule separately on the claim that UnumProvident and its affiliates violated the Massachusetts Act. In September 2002, the judge ruled that Paul Revere violated the Massachusetts Act and awarded double damages plus attorneys' fees. Complicating the matter was the unexpected death of the trial judge. In March 2003, a new judge was assigned to the case so the parties can proceed to conclude matters before the trial court. As to calculating damages, interest, and attorneys' fees, as of July of 2004 almost all of these issues have been resolved, and the case could have been perfected for appeal by the end of the third quarter. However, the parties have executed a Memorandum of Understanding agreeing in principle to settle all issues in the case. Pursuant to the Memorandum, the Company believes the loss resulting from damages, interest, and attorneys' fees will approximate \$5.0 million, which amount has been accrued.

The career agent class action purports to represent all career agents of subsidiaries of Paul Revere whose employment relationships ended on June 30, 1997 and who were offered contracts to sell insurance policies as independent producers. The career agents claimed that the termination of their employment relationship was contrary, inter alia, to promises of lifetime employment. Class certification was denied for the career agents. The career agent plaintiffs had re-filed their complaint seeking class action status by limiting the issues to compensation matters similar to those in the certified broker class action, but now have filed a motion to dismiss the entire action.

In addition, the same plaintiffs' attorney who had initially filed the class action lawsuits filed approximately 50 (including the two individual career agents who brought the class action referenced above) individual lawsuits on behalf of current and former Paul Revere sales managers alleging various breach of contract claims. Of the 48 general manager cases, one was arbitrated and all the others have been settled. If the filing of the dismissal is accepted, the two career agent cases will be dismissed as well. Management expects that the ultimate liability, if any, with respect to the career agent and sales manager cases will not be material to the Company's financial position or results of operations.

The Multidistrict Litigation - Policyholder Class Actions

On May 22, 2003, UnumProvident, several of its subsidiaries, including the Company, and some of their officers and directors filed a motion with the Judicial Panel on Multidistrict Litigation seeking to transfer a number of class action suits now pending against them in various federal district courts to a single district for coordinated or consolidated pre-trial proceedings. The action, discussed below, contends, among other things, that the defendants engaged in improper claims handling practices in violation of the Employee Retirement Income Security Act (ERISA) or various state laws. On September 2, 2003, the Judicial Panel on the Multidistrict Litigation entered an order transferring this case, described below, and a number of other class action suits to the U.S. District Court for the Eastern District of Tennessee for coordinated or consolidated pretrial proceedings. The lawsuits are in a very preliminary stage, the outcome is uncertain, and the Company is unable to estimate a range of reasonably possible losses. Reserves have not been established for these matters. An adverse outcome in one or more of these actions could, depending on the nature, scope, and amount of the ruling, materially adversely affect the Company's results of operations in a period.

On November 13, 2003, the case of Dauphinee, et al. v. UnumProvident, et al., was filed in the United States District Court for the Eastern District of Tennessee. This action is brought as a putative class action lawsuit on behalf of representative plaintiffs and all disabled individuals insured under a UnumProvident long-term disability plan. The complaint alleges that UnumProvident and its subsidiaries fraudulently and otherwise unlawfully denied and terminated long-term disability insurance benefits. Additionally, the complaint alleges misuse of authority as an ERISA claims fiduciary. The complaint seeks injunctive and declaratory relief to require, among other things, that UnumProvident re-evaluate all previously denied, terminated and suspended claims. The Company denies the allegations in the complaint and will vigorously defend the litigation and any attempt to certify the putative class.

On December 22, 2003, the Tennessee Federal District Court entered an order consolidating the above action, along with other actions involving other subsidiaries, for all pretrial purposes under the caption In re UnumProvident Corp. ERISA Benefit Denial Actions. Among other things, the court in that order appointed a lead counsel in the actions and directed lead counsel to file a consolidated amended complaint in the ERISA Benefit Denial Actions, which was filed on February 20, 2004. On March 26, 2004, the defendants answered the complaints in these actions, and simultaneously filed a motion for judgment on the pleadings in the ERISA Benefit Denial Actions. The court has not yet ruled upon that motion.

The parties have engaged in certain limited discovery in connection with a court-ordered mediation to take place later this year, as well as certain discovery on the merits of the claims asserted in the actions.

On April 9, 2004, the plaintiffs in these actions filed motions seeking certification of a plaintiff class. The defendants opposed each of those motions. The court has not yet ruled upon the motions.

The court entered a schedule providing for the completion of all pretrial proceedings in these actions by December 2005. The Company denies the allegations in the complaints and will vigorously defend the litigation and any attempt to certify the putative class.

NOTES TO FINANCIAL STATEMENTS

Although the Company is a defendant in this action, the Company does not believe the litigation will have any material effect upon the Company or its operations due to the fact that the Company did not market or issue policies or contracts of the type alleged in the complaint.

Various other lawsuits against the Company have arisen in the normal course of the Company's business. Contingent liabilities from litigation, income taxes, and other matters are not deemed likely to have a material effect on the financial position of the Company.

Examinations and Investigations

Broker Compensation, Quoting Process, and Related Matters

In June 2004, UnumProvident received a subpoena from the Office of the New York Attorney General (NYAG) requesting documents and information relating to compensation agreements between insurance brokers and UnumProvident and its subsidiaries.

UnumProvident has received subpoenas for additional information, including information regarding its quoting process and the placement of reinsurance coverages. UnumProvident is reviewing its compensation policies and procedures for compliance with applicable legal requirements. As announced on October 19, 2004, UnumProvident and its subsidiaries will not enter into any new broker compensation agreements until this review is completed, and UnumProvident fully supports the complete and timely disclosure of compensation paid to the broker of a customer. UnumProvident is cooperating with the NYAG's requests and is in the process of gathering and providing information in response to these requests.

On October 26, 2004, UnumProvident received a subpoena from the Office of the Attorney General of the State of Connecticut. This subpoena also requested information regarding the quoting process and information regarding compensation agreements with brokers. UnumProvident will fully cooperate with this investigation.

On October 25, 2004, UnumProvident received a letter from the Massachusetts Division of Insurance announcing its intention to conduct a limited scope market conduct examination to determine whether the allegations raised in the NYAG's complaint against Marsh & McLennan are prevalent in the Commonwealth of Massachusetts. UnumProvident will fully cooperate with the Division's conduct of this examination.

Claim Related

UnumProvident has experienced increased market conduct examinations by state insurance departments focused specifically on its disability claims handling policies and practices. On March 19, 2003, UnumProvident consented to the entry of an order by the Georgia Insurance Commissioner that, among other things, ordered four of UnumProvident's insurance subsidiaries to each pay a monetary penalty of \$250,000 and to adhere to certain claims handling practices. The order also placed these four companies on regulatory probation for two years, during which period certain Georgia claims and complaints will be reviewed on a quarterly basis by representatives of the Georgia Department of Insurance. The Georgia order did not cite any violations of Georgia law or regulations.

Because of the number of market conduct examinations initiated during 2002 and 2003, the insurance commissioners of Maine, Massachusetts, and Tennessee, the states of domicile of UnumProvident's principal insurance subsidiaries, initiated a multistate targeted market conduct examination in September 2003 that focused on the disability claims handling policies and practices of these subsidiaries and whether they reflected unfair claim settlement practices. These three insurance commissioners have acted as the lead state regulators in conducting the exam. The insurance departments of 47 other states, the District of Columbia, and American Samoa have joined as participants in the multistate exam.

While the multistate exam was in progress, other investigations of UnumProvident's claims handling practices were proceeding. UnumProvident received a letter in September 2003 from the NYAG indicating that it was reviewing the disability claims handling practices and related issues of UnumProvident and its insurance subsidiaries. UnumProvident received several subsequent requests for additional information relating to several claims handling related issues and has been providing information in response to those requests.

In a letter dated March 25, 2004, the U.S. Department of Labor (DOL) informed UnumProvident that it was conducting an examination pursuant to the Employee Retirement Income Security Act of 1974 (ERISA) of the benefit plans UnumProvident provides to its employees and the products and services provided to third party plans. UnumProvident has been in the process of gathering and providing information in response to several requests.

As a result of the multistate exam and the other claim-related investigations, UnumProvident has had extensive discussions beginning with the lead state regulators that were joined later by the DOL, the NYAG, and the insurance department of the State of New York, which joined because UnumProvident has two insurance companies writing disability insurance that are domiciled in New York. Discussions also included the insurance department of California, which had an examination and investigation relating in part to claims handling practices that raised issues similar to the issues raised in the multistate exam. UnumProvident's goal has been to have these regulators and agencies join a combined resolution of the claim handling issues that addresses the needs of the various constituents that have an interest in UnumProvident and affect its business. While UnumProvident acknowledges that this objective adds complexity to the process, it believes that substantial progress has been made. The discussions are ongoing, and no assurances can be given as to their outcome or the number of parties that may join a combined resolution.

While the multistate examination has been in progress, several states have chosen to pursue their own market conduct examinations and investigations, which include claim related as well as certain other state specific issues. These include California, Arizona, Minnesota and New Mexico. Although these states are also participants in the multistate examination, it is uncertain as to whether any of these states will join in any combined resolution of the claims handling matters, pursue their own examination to conclusion, or pursue a combination of joining a multistate resolution and resolving certain state specific issues separately.

NOTES TO FINANCIAL STATEMENTS

These regulatory examinations and investigations could result in, among other things, changes in business practices, including broker compensation and related disclosure practices, changes in the Company's claims handling practices, increases in policy liabilities, reopening of closed or denied claims, changes in governance and other oversight procedures, fines, and other administrative action. Such results, singly or in combination, could injure the Company's reputation, cause negative publicity, adversely affect the Company's ratings, or impair the Company's ability to sell or retain insurance policies, thereby adversely affecting the Company's business, and potentially materially adversely affecting the consolidated results of operations in a period. Determination by regulatory authorities that UnumProvident or its insurance subsidiaries have engaged in improper conduct could also adversely affect the Company's defense of various lawsuits described herein.

Other Litigation

On October 20, 2004, a purported class action complaint for violations of the Racketeer Influenced and Corrupt Organizations Act (RICO), Ronald Scott Shirley v. Universal Life Resources, et. al., was filed in the United States District Court for the Southern District of California. The allegations are made against Universal Life Resources, a major broker, and several major insurers, including UnumProvident, claiming there was a conspiracy to fraudulently market, sell and administer insurance products to employee benefit plans by extracting undisclosed compensation and fees from the employers sponsoring the plans and from the participants of those plans. The Company will vigorously defend the litigation.

2. Other

All other notes to financial statements have not changed significantly since the 2003 Annual Statement.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? Yes [] No [X]
- 1.2 If yes, explain:
- 2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 2.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 3.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 3.2 If yes, date of change: 04/16/2004
If not previously filed, furnish herewith a certified copy of the instrument as amended.
4. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
- 7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2002
- 7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1999
- 7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/26/2002
- 7.4 By what department or departments? Massachusetts and Nevada 12/31/1999; Massachusetts 12/31/2002.
- 8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No [X]
- 8.2 If yes, give full information:
- 9.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 9.2 If response to 9.1 is yes, please identify the name of the bank holding company.
- 9.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 9.4 If response to 9.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

GENERAL INTERROGATORIES

INVESTMENT

10.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [] No [X]

10.2 If yes, explain:

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$

13. Amount of real estate and mortgages held in short-term investments: \$

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgages, Loans or Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
14.29 Receivable from Parent not included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
If no, attach a description with this statement.

16. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase	New York, NY
.....
.....

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....
.....
.....

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]

16.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....
.....
.....

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
30172	Metropolitan West Securities, LLC	Los Angeles, CA
.....	JP Morgan Fleming Asset Management	New York, NY
.....	Provident Investment Management, LLC	Chattanooga, TN

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted)

PART 2 - LIFE & HEALTH

	1 Amount
1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
1.1 Long-Term Mortgages In Good Standing	
1.11 Farm Mortgages	\$
1.12 Residential Mortgages	\$
1.13 Commercial Mortgages	\$
1.14 Total Mortgages in Good Standing	\$
1.2 Long-Term Mortgages In Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms	\$
1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	\$
1.32 Residential Mortgages	\$
1.33 Commercial Mortgages	\$
1.34 Total Mortgages with Interest Overdue more than Three Months	\$
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages	\$
1.42 Residential Mortgages	\$
1.43 Commercial Mortgages	\$
1.44 Total Mortgages in Process of Foreclosure	\$
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	\$
1.62 Residential Mortgages	\$
1.63 Commercial Mortgages	\$
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	\$

NONE

SCHEDULE A - VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Increase (decrease) by adjustment		
3. Cost of acquired		
4. Cost of additions to and permanent improvements		
5. Total profit (loss) on sales		
6. Increase (decrease) by foreign exchange adjustment		
7. Amount received on sales		
8. Book/adjusted carrying value at end of current period		
9. Total valuation allowance		
10. Subtotal (Lines 8 plus 9)		
11. Total nonadmitted amounts		
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)		

NONE**SCHEDULE B - VERIFICATION**

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisitions		
3. Accrual of discount and mortgage interest points and commitment fees		
4. Increase (decrease) by adjustment		
5. Total profit (loss) on sale		
6. Amounts paid on account or in full during the period		
7. Amortization of premium		
8. Increase (decrease) by foreign exchange adjustment		
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)		
12. Total nonadmitted amounts		
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		

NONE**SCHEDULE BA - VERIFICATION**

Other Invested Assets Included in Schedule BA

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	1,396,429	1,107,240
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisitions		284,305
3. Accrual of discount		
4. Increase (decrease) by adjustment	7,135	4,884
5. Total profit (loss) on sale		
6. Amounts paid on account or in full during the period		
7. Amortization of premium		
8. Increase (decrease) by foreign exchange adjustment		
9. Book/adjusted carrying value of long-term invested assets at end of current period	1,403,564	1,396,429
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	1,403,564	1,396,429
12. Total nonadmitted amounts		
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	1,403,564	1,396,429

SCHEDULE D - VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	116,283,397	138,954,664
2. Cost of bonds and stocks acquired	27,071,450	3,990,234
3. Accrual of discount	142,771	44,493
4. Increase (decrease) by adjustment	(1,035,830)	(345,031)
5. Increase (decrease) by foreign exchange adjustment		
6. Total profit (loss) on disposal	249,267	1,426,169
7. Consideration for bonds and stocks disposed of	4,822,531	27,720,196
8. Amortization of premium	55,064	66,936
9. Book value/adjusted carrying value, current period	137,833,460	116,283,397
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)	137,833,460	116,283,397
12. Total nonadmitted amounts		
13. Statement value	137,833,460	116,283,397

STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1	54,477,187		141,423	5,235	37,547,728	54,477,187	54,340,999	27,856,084
2. Class 2	75,351,817		7,038	5,898	75,862,109	75,351,817	75,350,677	76,869,398
3. Class 3	6,159			(7)	6,165	6,159	6,152	6,171
4. Class 4	3,518,107		1,085,596	84,121	3,528,501	3,518,107	2,516,632	3,548,414
5. Class 5	5,964,000			(345,000)	6,309,000	5,964,000	5,619,000	6,654,830
6. Class 6								
7. Total Bonds	139,317,270		1,234,057	(249,753)	123,253,503	139,317,270	137,833,460	114,934,897
PREFERRED STOCK								
8. Class 1								
9. Class 2					1,348,500			1,348,500
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock					1,348,500			1,348,500
15. Total Bonds and Preferred Stock	139,317,270		1,234,057	(249,753)	124,602,003	139,317,270	137,833,460	116,283,397

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
8299999 Totals		XXX			

NONE

SCHEDULE DA - PART 2 - Verification

Short-Term Investments Owned

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		5,551,434
2. Cost of short-term investments acquired		574,997,070
3. Increase (decrease) by adjustment		
4. Increase (decrease) by foreign exchange adjustment		
5. Total profit (loss) on disposal of short-term investments		
6. Consideration received on disposal of short-term investments		580,548,504
7. Book/adjusted carrying value, current period		
8. Total valuation allowance		
9. Subtotal (Lines 7 plus 8)		
10. Total nonadmitted amounts		
11. Statement value (Lines 9 minus 10)		
12. Income collected during period		173,294
13. Income earned during period		172,176

Schedule DB - Part F - Section 1

N O N E

Schedule DB - Part F - Section 2

N O N E

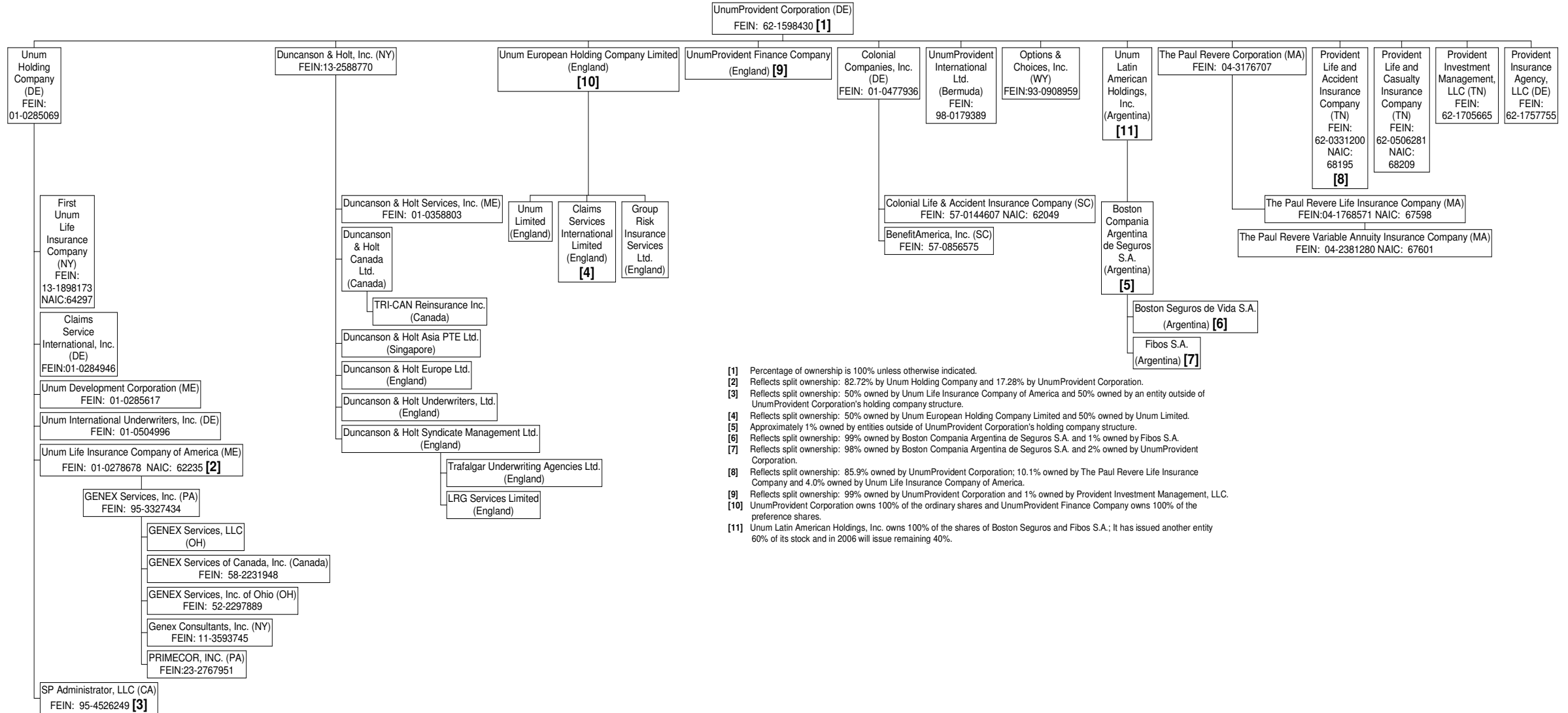
STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

1 States, Etc.	2 Life Insurance Premiums	3 Annuity Considerations	Direct Business Only		
			4 Accident and Health Insurance Premiums, Including Policy Membership and Other Fees	5 Deposit-Type Contract Funds	6 Other Considerations
1. Alabama	AL	Yes	86,887		2,718
2. Alaska	AK	No			
3. Arizona	AZ	Yes	111,851		15,748
4. Arkansas	AR	Yes	50,982		
5. California	CA	Yes	343,743		11,567,038
6. Colorado	CO	Yes	13,963		5,657
7. Connecticut	CT	Yes	112,968		194,166
8. Delaware	DE	Yes	3,989		
9. District of Columbia	DC	Yes	1,146		453
10. Florida	FL	Yes	149,352		179,533
11. Georgia	GA	Yes	53,132		21,900
12. Hawaii	HI	Yes	2,815		
13. Idaho	ID	Yes	988		27,734
14. Illinois	IL	Yes	35,700		28,518
15. Indiana	IN	Yes	34,717		22,480
16. Iowa	IA	Yes	186,148		50,165
17. Kansas	KS	Yes	26,786		9,059
18. Kentucky	KY	Yes	41,875		18,075
19. Louisiana	LA	Yes	122,298		95,743
20. Maine	ME	Yes	292,953		58,318
21. Maryland	MD	Yes	83,236		2,642
22. Massachusetts	MA	Yes	271,011		303,132
23. Michigan	MI	Yes	46,400		15,577
24. Minnesota	MN	Yes	16,175		
25. Mississippi	MS	Yes	212,445		38,532
26. Missouri	MO	Yes	140,792		15,831
27. Montana	MT	Yes	2,131		453
28. Nebraska	NE	Yes	8,458		
29. Nevada	NV	Yes	62,100		9,009
30. New Hampshire	NH	Yes	57,237		8,641
31. New Jersey	NJ	Yes	325,249		305,428
32. New Mexico	NM	Yes	6,758		2,013
33. New York	NY	No	66,475		19,720
34. North Carolina	NC	Yes	309,810		400,738
35. North Dakota	ND	Yes			
36. Ohio	OH	Yes	814,546		624,730
37. Oklahoma	OK	Yes	125,728		40,277
38. Oregon	OR	Yes	4,252		5,888
39. Pennsylvania	PA	Yes	85,883		1,218,864
40. Rhode Island	RI	Yes	22,554		25,567
41. South Carolina	SC	Yes	35,052		9,397
42. South Dakota	SD	Yes	2,394		
43. Tennessee	TN	Yes	245,210		11,150
44. Texas	TX	Yes	56,322		19,188
45. Utah	UT	Yes	1,629		
46. Vermont	VT	Yes	144,451		7,267
47. Virginia	VA	Yes	127,080		15,031
48. Washington	WA	Yes	9,293		12,836
49. West Virginia	WV	Yes	37,461		42,940
50. Wisconsin	WI	Yes	12,184		52,332
51. Wyoming	WY	Yes	98		
52. American Samoa	AS	No			
53. Guam	GU	No	142		
54. Puerto Rico	PR	No			
55. U.S. Virgin Islands	VI	No			
56. Canada	CN	No	2,280		
57. Aggregate Other Aliens	OT	XXX	1,993		604
58. Subtotal	(a) 49		5,009,122		15,505,089
90. Reporting entity contributions for employee benefits plans	XXX				
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX				
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX				
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		718,097		
94. Aggregate or other amounts not allocable by State	XXX				
95. Totals (Direct Business)	XXX		5,727,220		15,505,089
96. Plus Reinsurance Assumed	XXX				
97. Totals (All Business)	XXX		5,727,220		15,505,089
98. Less Reinsurance Ceded	XXX		5,727,220		15,142,579
99. Totals (All Business) less Reinsurance Ceded	XXX				362,510
DETAILS OF WRITE-INS					
5701. Other Alien	XXX		1,993		604
5702.	XXX				
5703.	XXX				
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX				
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX		1,993		604
9401.	XXX				
9402.	XXX				
9403.	XXX				
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX				
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)	XXX				

(a) Insert the number of yes responses except for Canada and Other Alien.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART**



- [1] Percentage of ownership is 100% unless otherwise indicated.
- [2] Reflects split ownership: 82.72% by Unum Holding Company and 17.28% by UnumProvident Corporation.
- [3] Reflects split ownership: 50% owned by Unum Life Insurance Company of America and 50% owned by an entity outside of UnumProvident Corporation's holding company structure.
- [4] Reflects split ownership: 50% owned by Unum European Holding Company Limited and 50% owned by Unum Limited.
- [5] Approximately 1% owned by entities outside of UnumProvident Corporation's holding company structure.
- [6] Reflects split ownership: 99% owned by Boston Compania Argentina de Seguros S.A. and 1% owned by Fibos S.A.
- [7] Reflects split ownership: 98% owned by Boston Compania Argentina de Seguros S.A. and 2% owned by UnumProvident Corporation.
- [8] Reflects split ownership: 85.9% owned by UnumProvident Corporation; 10.1% owned by The Paul Revere Life Insurance Company and 4.0% owned by Unum Life Insurance Company of America.
- [9] Reflects split ownership: 99% owned by UnumProvident Corporation and 1% owned by Provident Investment Management, LLC.
- [10] UnumProvident Corporation owns 100% of the ordinary shares and UnumProvident Finance Company owns 100% of the preference shares.
- [11] Unum Latin American Holdings, Inc. owns 100% of the shares of Boston Seguros and Fibos S.A.; It has issued another entity 60% of its stock and in 2006 will issue remaining 40%.

STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the SVO Compliance Certification be filed with this statement?	Yes
2. Will the Trusteed Surplus Statement be filed with the State of Domicile and the NAIC with this statement?	No

Explanations:

Bar Codes:



Trusteed Surplus Statement [Document Identifier 490]

OVERFLOW PAGE FOR WRITE-INS

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule D - Part 3

NONE

STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
	BONDS Special Revenue & Assessment United States																					
313401-EP-2	FHLMC Pool# 160037 (30yr cash) 8.500% 01/01/08		09/01/2004	Paydown		1,159	1,159	787	951		208		208		1,159			69	01/01/2008	1		
313401-EU-1	FHLMC Pool# 160042 (30yr cash) 8.750% 04/01/08		09/01/2004	Paydown		612	612	417	499		113		113		612			38	04/01/2008	1		
313401-FN-6	FHLMC Pool# 160060 (30yr cash) 9.250% 11/01/08		09/01/2004	Paydown		2,144	2,144	1,788	1,923		221		221		2,144			134	11/01/2008	1		
313401-JJ-1	FHLMC Pool# 170023 (30yr cash) 12.750% 02/01/10		09/01/2004	Paydown		426	426	422	421		5		5		426			39	02/01/2010	1		
31340A-BF-7	FHLMC Pool# 140038 (30yr FHA/VA Gtd) 8.750% 10/01/10		09/01/2004	Paydown		570	570	468	521		49		49		570			33	10/01/2010	1		
31340L-NZ-6	FHLMC Pool# 180408 (30yr Gtd) 8.000% 04/01/09		09/01/2004	Paydown		734	734	512	633		101		101		734			39	04/01/2009	1		
31340M-LK-9	FHLMC Pool# 181230 (30yr Gtd) 9.000% 06/01/09		09/01/2004	Paydown		368	368	272	306		62		62		368			22	06/01/2009	1		
31340R-XT-6	FHLMC Pool# 185190 (30yr Gtd) 12.750% 07/01/13		09/01/2004	Paydown		293	293	211	239		54		54		293			25	07/01/2013	1		
31340S-GM-8	FHLMC Pool# 185604 (30yr Gtd) 11.500% 09/01/13		08/01/2004	Paydown		26	26	17	20		6		6		26			2	09/01/2013	1		
31340T-YA-2	FHLMC Pool# 187005 (30yr Gtd) 9.500% 09/01/04		08/01/2004	Paydown		236	236	175	226		10		10		236			15	09/01/2004	1		
31340U-F9-3	FHLMC Pool# 187392 (30yr Gtd) 10.500% 12/01/13		08/01/2004	Paydown		82	82	62	70		12		12		82			5	12/01/2013	1		
31340U-NS-2	FHLMC Pool# 187601 (30yr Gtd) 12.250% 03/01/11		09/01/2004	Paydown		249	249	275	269		(20)		(20)		249			20	03/01/2011	1		
31341F-2H-1	FHLMC Pool# 255276 (30yr Gtd) 10.000% 05/01/09		09/01/2004	Paydown		1,953	1,953	1,803	1,854		99		99		1,953			137	05/01/2009	1		
31360A-AY-2	FNMA Pool# 23 8.500% 08/01/11		09/01/2004	Paydown		658	658	444	491		167		167		658			37	08/01/2011	1		
31360A-H5-8	FNMA Pool# 252 (40yr Calif ARM) 7.209% 01/01/25		09/01/2004	Paydown		2,921	2,921	2,888	2,889		32		32		2,921			116	01/01/2025	1		

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STATEMENT AS OF SEPTEMBER 30, 2004 OF THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31360B-AW-4	FNMA Pool# 921 (30yr FHA/VA Gtd) 8.250%		09/01/2004	Paydown		2,048	2,048	1,679	1,905				143		2,048				113	09/01/2009	1
31360Y-QZ-0	FNMA Pool# 20272 (40yr Calif ARM) 8.798%		09/01/2004	Paydown		533	533	584	572		(39)		(39)		533				30	01/01/2022	1
Total United States						15,012	15,012	12,804	13,789		1,223		1,223		15,012				874	XXX	XXX
3199999. Bonds - Special Revenues						15,012	15,012	12,804	13,789		1,223		1,223		15,012				874	XXX	XXX
Industrial & Miscellaneous																					
United States																					
120075-AB-2	BUHRMANN US INC SR NTS 12.250% 11/01/09		07/01/2004	Call	108.5596	1,085,596	1,000,000	985,920	989,861		95,735		95,735		1,085,596				81,666	11/01/2009	4
493263-AD-9	Key Corp Sub Nts 8.000% 07/01/04		07/01/2004	Maturity		6,000	6,000	6,136	6,009		(9)		(9)		6,000				480	07/01/2004	2
564902-AA-2	Manuf Hanover Mtg Corp A-A(Whole loans) 11.500% 04/25/15		09/01/2004	Paydown		238	238	227	226		12		12		238				(29)	04/25/2015	2FE
655356-BM-4	NOMURA ASSET SECURITIES CORP Megadeal 1 A3 10.408% 03/15/18		09/01/2004	Paydown		126,411	126,411	119,955	121,445		4,966		4,966		126,411				8,772	03/15/2018	1FE
928227-AM-9	VIRGINIAN RAILWAY CO. DEB 6.000% 08/01/08		08/02/2004	Call	100.0000	800	800	704	760		40		40		800				48	08/01/2008	2FE
Total United States						1,219,045	1,133,449	1,112,942	1,118,301		100,744		100,744		1,219,045				90,937	XXX	XXX
4599999. Bonds - Industrial and Miscellaneous						1,219,045	1,133,449	1,112,942	1,118,301		100,744		100,744		1,219,045				90,937	XXX	XXX
6099997. Total - Bonds - Part 4						1,234,057	1,148,461	1,125,746	1,132,090		101,967		101,967		1,234,057				91,811	XXX	XXX
6099998. Total - Bonds - Part 5																				XXX	XXX
6099999. Total - Bonds						1,234,057	1,148,461	1,125,746	1,132,090		101,967		101,967		1,234,057				91,811	XXX	XXX
6599997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
6599998. Total - Preferred Stocks - Part 5							XXX													XXX	XXX
6599999. Total - Preferred Stocks							XXX													XXX	XXX
7299997. Total - Common Stocks - Part 4							XXX													XXX	XXX
7299998. Total - Common Stocks - Part 5							XXX													XXX	XXX
7299999. Total - Common Stocks							XXX													XXX	XXX
7399999. Total - Preferred and Common Stocks							XXX													XXX	XXX
7499999. Totals						1,234,057	1,148,461	1,125,746	1,132,090		101,967		101,967		1,234,057				91,811	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

Schedule DB - Part A - Section 1

N O N E

Schedule DB - Part B - Section 1

N O N E

Schedule DB - Part C - Section 1

N O N E

Schedule DB - Part D - Section 1

N O N E

Footnotes:

(A) The rate of interest varies.

(B) Reported per NAIC website instruction "Guidance for Reporting Cash Equivalents in the 2004 Quarterly Statements."