

## RECONCILIATION OF NON-GAAP MEASURES

(\$ in millions, except per share data)

	Three Months Ended March 31	
	2004	2003
<b>Operating Revenue by Segment, Excluding Net Realized Investment Gain or Loss</b>		
Income Protection	\$ 1,306.7	\$ 1,217.6
Life and Accident	539.5	520.6
Colonial	204.2	191.8
Individual Income Protection - Closed Block	492.1	486.4
Other	51.3	57.7
Corporate	4.5	5.8
Total Operating Revenue by Segment	<u>2,598.3</u>	<u>2,479.9</u>
Net Realized Investment Gain (Loss)	25.4	(85.1)
Revenue	<u>\$ 2,623.7</u>	<u>\$ 2,394.8</u>

<b>Operating Income (Loss) by Segment before Income Tax and Net Realized Investment Gain or Loss</b>		
Income Protection	\$ 74.3	\$ (375.5)
Life and Accident	56.9	62.8
Colonial	36.6	35.2
Individual Income Protection - Closed Block	(923.8)	15.8
Other	7.1	11.7
Corporate	(46.7)	(54.4)
Operating Loss by Segment	(795.6)	(304.4)
Net Realized Investment Gain (Loss)	25.4	(85.1)
Income Tax Benefit	(200.9)	(140.5)
Income from Discontinued Operations, Net of Tax	7.0	2.6
Net Loss	<u>\$ (562.3)</u>	<u>\$ (246.4)</u>

<b>Operating Income (Loss) by Segment before Income Tax and Net Realized Investment Gain or Loss</b>		
Income Protection Operating Income (Loss)	\$ 74.3	\$ (375.5)
Reserve Strengthening, Before Tax	-	(454.0)
Income Protection Operating Income Excluding Reserve Strengthening	<u>\$ 74.3</u>	<u>\$ 78.5</u>
Individual Income Protection - Closed Block Operating Income (Loss)	\$ (923.8)	\$ 15.8
Impairment Charges and Reserve Strengthening, Before Tax	(967.0)	-
Individual Income Protection - Closed Block Operating Income Excluding Impairment Charges and Reserve Strengthening	<u>\$ 43.2</u>	<u>\$ 15.8</u>

	Three Months Ended March 31	
	2004	Per Share
Income from Continuing Operations, excluding Net Realized Investment Gains, Impairment Impact on Intangible Asset Amortization, Cost Analysis Impact on Policy Acquisition Costs, and Closed Block Charges	\$ 111.8	\$ 0.38
Closed Block Impairment Impact on Intangible Asset Amortization, Net of Tax	10.4	0.03
Cost Analysis Impact on Policy Acquisition Costs, Net of Tax	(6.6)	(0.02)

Income from Continuing Operations, excluding Net Realized Investment Gains, and Closed Block Charges	115.6	0.39
Net Realized Investment Gain	25.4	0.08
Tax Expense on Net Realized Investment Gain	(9.3)	(0.03)
Closed Block Impairment of Intangible Assets, Net of Tax	(629.1)	(2.13)
Closed Block Reserve Strengthening, Net of Tax	(71.9)	(0.24)
Loss from Continuing Operations	(569.3)	(1.93)
Income from Discontinued Operations, Net of Tax	7.0	0.02
Net Loss	<u>\$ (562.3)</u>	<u>\$ (1.91)</u>

	Three Months Ended March 31		% Change
	2004	2003	
Income from Continuing Operations, excluding Net Realized Investment Gains (Losses), Closed Block Charges, Impairment Impact on Intangible Asset Amortization, Cost Analysis Impact on Policy Acquisition Costs, Group Long-term Income Protection Reserve Strengthening, and Income Tax Benefit	\$ 165.5	\$ 149.6	10.6%
Net Realized Investment Gain (Loss)	25.4	(85.1)	
Closed Block Impairment of Intangible Assets	(856.4)	-	
Closed Block Impairment Impact on Intangible Asset Amortization	16.1	-	
Closed Block Reserve Strengthening	(110.6)	-	
Cost Analysis Impact on Policy Acquisition Costs	(10.2)	-	
Group Long-term Income Protection Reserve Strengthening	-	(454.0)	
Loss from Continuing Operations Before Income Tax Benefit	<u>\$ (770.2)</u>	<u>\$ (389.5)</u>	

	Three Months Ended	
	12/31/2003	3/31/2003
Group Income Protection Premium Income	\$ 779.0	\$ 731.6
Group Income Protection Benefits and Change in Reserves for Future Benefits, excluding Reserve Strengthening	\$ 723.9	\$ 668.7
Reserve Strengthening	440.0	454.0
Group Income Protection Benefits and Change in Reserves for Future Benefits	\$ 1,163.9	\$ 1,122.7
Benefit Ratio	149.4%	153.5%
Benefit Ratio, excluding Reserve Strengthening	92.9%	91.4%