

Edgar Filing: PRUDENTIAL PLC - Form 6-K

PRUDENTIAL PLC
Form 6-K
October 16, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of October, 2003

PRUDENTIAL PUBLIC LIMITED COMPANY

(Translation of registrant's name into English)

LAURENCE POUNTNEY HILL,
LONDON, EC4R 0HH, ENGLAND
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant
in connection with Rule 12g3-2(b): 82-

Enclosures: 3rd Quarter Results dated 16 October 2003.

Embargo: 07.00 hrs Thursday 16 October 2003

PRUDENTIAL PLC THIRD QUARTER 2003 NEW BUSINESS RESULTS

- Total Group insurance and investment sales of GBP23.6 billion, an increase of 12 per cent at constant exchange rates (CER) on the first nine months of 2002 (6 per cent on actual exchange rates). Group APE (Annual Premium Equivalent) insurance sales of GBP1.2 billion are down 10 per cent at CER (down 14 per cent on actual exchange rates).
- Total Group investment funds under management of GBP29.7 billion, up 16 per cent since the beginning of 2003.

Edgar Filing: PRUDENTIAL PLC - Form 6-K

- APE insurance sales in Prudential Corporation Asia (PCA) up 17 per cent, despite the impact of SARS earlier in the year (up 9 per cent on actual exchange rates).
- Jackson National Life's (JNL) retail sales of GBP2.8 billion at CER were 1 per cent higher than the comparable period in 2002, with particularly strong sales of variable annuities.
- UK insurance sales on an APE basis down 16 per cent, reflecting weakness in the with-profit bond market. Strong sales of corporate pensions and individual annuities.
- M&G total retail and institutional funds under management of GBP23.2 billion, up 14 per cent since the start of the year.

Prudential's Group Chief Executive, Jonathan Bloomer, commented: "The markets in which we operate have been difficult this year. In the UK, consumer confidence has not yet fully recovered, in the US, the low interest rate environment continues, and in Asia, SARS has affected several key territories. However, market conditions are beginning to stabilise and we are now seeing signs of improvement and the emergence of some positive trends including: increased sales of corporate pensions in the UK; good sales of variable annuities in the US; and a return to strong growth in Asia."

* The narrative below is on constant exchange rates throughout. See Notes to Editors for further details.

Prudential Corporation Asia

In the first nine months of the year PCA had APE sales of GBP391 million, up 17 per cent on the same period last year. This strong result demonstrates the benefits of PCA's diverse portfolio of businesses across Asia. Sales have recovered strongly post SARS and APE sales in the third quarter were GBP148 million, up 33 per cent on the second quarter of 2003.

In Singapore, PCA has continued to focus on more profitable regular premium life business and for the first nine months of the year sales were up 27 per cent compared with the same period last year. Strong growth continued in Malaysia where APE sales in the first nine months of the year were up 25 per cent and in Hong Kong, despite record high unemployment levels and concerns over SARS, sales of single premium products in the first nine months of 2003 were 61 per cent higher than the same period in 2002.

As announced on 1 September 2003, PCA Life Japan is now focusing on its financial adviser distribution channel and its bancassurance arrangements. While APE sales for the third quarter were up 44 per cent compared with the second quarter, PCA Life Japan anticipates some slowdown in the fourth quarter as the distribution model is refocused.

PCA's Taiwanese life business made a strong recovery in the third quarter with APE sales up 71 per cent on the second quarter. However, due to the impact of SARS earlier in the year, sales for the first nine months of the year were up 2 per cent relative to 2002.

Edgar Filing: PRUDENTIAL PLC - Form 6-K

PCA's seven smaller life operations (China, India, Indonesia, Korea, the Philippines, Thailand and Vietnam - collectively classified as 'Other' in the schedules) continue to build scale with APE sales increasing by 61 per cent compared with the same period last year. In China, PCA opened its second life operation with its partner CITIC. This was launched in August in Beijing. In Korea, bancassurance arrangements were launched with Koram Bank and Korea First Bank.

Total investment products funds under management in Asia as at 30 September 2003 were GBP6.5 billion, up 10 per cent from GBP5.9 billion at 30 June 2003. This reflects strong net inflows of GBP395 million during the quarter and the impact of positive market movements.

Jackson National Life

JNL's retail sales of GBP2.8 billion were 1 per cent higher than the comparable period in 2002, which was a record year.

Total sales for the first nine months of the year were down 19 per cent on prior year, reflecting a 62 per cent reduction in sales of institutional products to GBP499 million as a result of JNL's focus on retail markets. JNL does not expect to sell any further institutional products before 2004, other than on an opportunistic basis.

JNL recorded excellent variable annuity sales during the first nine months of 2003. Total sales of GBP1.5 billion were up 88 per cent on the same period last year. As expected given the volatility of equity markets over the previous three years, a significant proportion of variable annuity investors continue to elect the fixed option, with 53 per cent of variable annuity sales going into this option during the first nine months of 2003. This compares to 58 per cent during the full year 2002 and 57 per cent for the first six months of 2003.

Due to the continued low interest rate environment in the US and the high rate of election of the fixed account option within variable annuities, fixed annuity sales in the first nine months of the year of GBP1.2 billion were 37 per cent below prior year. Prudential has previously indicated that JNL would self-fund its capital in the medium-term. Consistent with this objective, third quarter fixed annuity sales of GBP200 million were 52 per cent down on sales of GBP421 million during the second quarter, and were 76 per cent lower than the comparable period in 2002. While JNL's outlook for the financial markets remains cautious, it expects to sell GBP250-300 million of fixed annuities in the fourth quarter, reflecting its expected capital position.

Sales of equity-linked indexed annuities of GBP184 million were down 2 per cent on the first nine months of last year. Regular premium life sales of GBP11 million compared with sales of GBP17 million for the same period in 2002.

Curian Capital LLC, JNL's recently launched Registered Investment Advisor channel, continued to build on its strong start. At the end of September, funds under management had grown to GBP73 million, more than double the funds under management at the half year. Curian Capital provides innovative fee-based separately managed accounts and investment products.

In March 2003 JNL introduced a new equity-linked annuity product, and since June

Edgar Filing: PRUDENTIAL PLC - Form 6-K

2003 it has also launched new term and universal life products. These new developments reinforce JNL's track record of product innovation, with 92 per cent of sales in the first nine months of the year coming from products launched since the beginning of 2002.

JNL intends to continue its focus on retail sales for the remainder of the year.

UK and Europe Insurance Operations

Prudential UK and Europe's APE sales for the first nine months of the year were GBP464 million, 18 per cent down on the comparative period in 2002. Excluding with-profit bond sales, Prudential UK's APE sales were 6 per cent higher than the same period in 2002 benefiting from continuing strong corporate pension and individual annuity sales.

Sales through direct channels were GBP243 million, 15 per cent higher than the equivalent period in 2002, with strong sales of individual annuities and corporate pensions. Sales of individual annuities through direct channels were 11 per cent higher than in the same period in 2002 and in the first half of 2003 Prudential UK had a 22 per cent market share of the individual annuity market (source: ABI).

Sales of corporate pensions through direct channels were GBP136 million, 23 per cent higher than 2002, reflecting a significant contribution from new schemes. In the first half of 2003 Prudential UK had an 18 per cent market share of the defined contribution occupational pension scheme market (source: ABI).

IFA sales were down 38 per cent to GBP208 million. Despite the weak with-profit bond market Prudential achieved a strong performance with a 59 per cent increase in sales of with-profit bonds through IFAs in the third quarter over the second. This reflects a slow return to this market by high net worth investors. Prudential UK is seeking to improve confidence in with-profit bonds through a number of measures including product enhancement and improved transparency. In the first half of 2003 Prudential UK had a 26 per cent market share of with-profit bond sales distributed through IFAs (source: ABI), which it believes will have increased in the third quarter.

Partnership agreements with Abbey to sell with-profit bonds, and with Zurich to underwrite annuities, resulted in single premium sales of GBP81 million for the first nine months of 2003. Partnership sales in the third quarter of GBP36 million compare with GBP13 million achieved in the second. The Zurich agreement was launched during the second quarter of 2003.

Prudential UK expects conditions in the final quarter of the year to remain challenging, but believes its focus is appropriate. It is confident it is well positioned to take advantage of the recovery in the savings market. It continues to focus on products where it has competitive advantage as a result of its brand recognition, financial strength, diversified distribution capability and low cost base.

M&G

Edgar Filing: PRUDENTIAL PLC - Form 6-K

M&G's gross fund inflows for the first nine months of 2003 were GBP3 billion, up 1 per cent on 2002, reflecting its strength and broad distribution in the areas of retail fund management, institutional fixed income, pooled life and pension funds, property and private finance.

Gross fund inflows into M&G branded retail products were GBP275 million in the third quarter, up 10 per cent on the same period last year. Net inflows rose in the quarter, up 8 per cent on the same period in 2002 to GBP64 million.

In its institutional business, M&G continued to benefit from its position as a leading innovator in fixed income and private finance. Gross institutional fund inflows during the third quarter were GBP702 million, bringing inflows in the first nine months to GBP2.1 billion, 5 per cent higher than the same period last year.

During the third quarter, M&G's segregated and pooled funds saw gross fund inflows of GBP317 million and the private finance division contributed a further GBP333 million as a result of its continuing success in winning project finance and securitised vehicle mandates.

M&G's net institutional fund inflows for the third quarter of 2003 were GBP284 million compared to GBP59 million in the same period in 2002.

Egg

Egg will announce its third quarter results on Wednesday 22 October 2003.

-ENDS-

Enquiries to:

Media		Investors/Analysts	
Geraldine Davies	020 7548 3911	Rebecca Burrows	020 7548 3537
Steve Colton	020 7548 3721	Laura Presland	020 7548 3511
Clare Staley	020 7548 3719		

Notes to Editors:

1. There will be a conference call today for wire services hosted by Jonathan Bloomer, Group Chief Executive, and Philip Broadley, Group Finance Director at 8.00am (dial-in telephone number: +44 (0) 20 8288 4500). Callers to quote "Prudential" for access to the call.
2. There will be a conference call for investors and analysts hosted by Jonathan Bloomer at 2.30pm (dial-in telephone number: +44 (0) 20 7162 0189, US callers +1 334 420 4951). Callers to quote "Prudential Q3 new business results" for access to the call.

A recording of this call will be available for five working days by dialling:

UK: 020 8288 4459, US: +1 334 323 6222, access code 817812.

Edgar Filing: PRUDENTIAL PLC - Form 6-K

3. Sales for overseas operations have been reported using average exchange rates as shown in the attached schedules. Commentary is given on the results on a constant exchange rate basis. The two bases are compared in the table below.

Annual Premium Equivalent Sales

	Actual exchange rates			+/- (%)	Constant exchange rate							
	2003	YTD	GBPm		2002	YTD	GBPm					
	2003	YTD	GBPm		2002	YTD	GBPm					
UK and Europe			464				568	(18%)	464			568
US			342				464	(26%)	342			426
Asia			391				358	9%	391			334
Total			1,197				1,390	(14%)	1,197			1,328

Gross Inflows

	Actual exchange rates			+/- (%)	Constant exchange rate							
	2003	YTD	GBPm		2002	YTD	GBPm					
	2003	YTD	GBPm		2002	YTD	GBPm					
M&G			3,024				2,981	1%	3,024			2,981
Asia			13,309				9,832	35%	13,309			9,142
Total			16,333				12,813	27%	16,333			12,123

Total Insurance and Investment New Business

	Actual exchange rates			+/- (%)	Constant exchange rate							
	2003	YTD	GBPm		2002	YTD	GBPm					
	2003	YTD	GBPm		2002	YTD	GBPm					
Insurance			7,270				9,398	(23%)	7,270			8,992
Investment			16,333				12,813	27%	16,333			12,123
Total			23,603				22,211	6%	23,603			21,115

4. Annual premium equivalent (APE) sales comprise regular premium sales plus one-tenth of single premium insurance sales.

Edgar Filing: PRUDENTIAL PLC - Form 6-K

5. Certain investment mandates previously reported as UK corporate pensions are now reported as M&G institutional investment flows. The impact is to reduce UK corporate pensions APE sales by GBP31 million for the full-year 2002 (GBP16 million for the first nine months of 2002).
6. US institutional products (previously referred to as "stable value products") consist of guaranteed investment contracts (GICs), funding agreements and medium-term notes backed by funding agreements.
7. Financial Calendar:

2003

Payment of interim dividend Friday 31 October 2003

2004

2003 Full-year New Business Figures	Thursday 22 January 2004
2003 Full-year Results	Tuesday 24 February 2004
Ex-dividend date	Wednesday 17 March 2004
Record date	Friday 19 March 2004
First quarter New Business Figures	Friday 23 April 2004
Annual General Meeting	Thursday 6 May 2004
Payment of 2003 final dividend	Wednesday 26 May 2004
2004 Interim Results/Second quarter New Business Figures	Tuesday 27 July 2004

Forward-Looking Statements

This statement may contain certain "forward-looking statements" with respect to certain of Prudential's plans and its current goals and expectations relating to its future financial condition, performance, results, strategy and objectives. Statements containing the words "believes", "intends", "expects", "plans", "seeks" and "anticipates", and words of similar meaning, are forward-looking. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond Prudential's control including among other things, UK domestic and global economic and business conditions, market related risks such as fluctuations in interest rates and exchange rates, and the performance of financial markets generally; the policies and actions of regulatory authorities, the impact of competition, inflation, and deflation; experience in particular with regard to mortality and morbidity trends, lapse rates and policy renewal rates; the timing, impact and other uncertainties of future acquisitions or combinations within relevant industries; and the impact of changes in capital, solvency or accounting standards, and tax and other legislation and regulations in the jurisdictions in which Prudential and its affiliates operate. This may for example result in changes to assumptions used for determining results of operations or re-estimations of reserves for future policy benefits. As a result, Prudential's actual future financial condition, performance and results may differ materially from the plans, goals, and expectations set forth in Prudential's forward-looking statements. Prudential undertakes no obligation to update the forward-looking statements contained in this statement or any other forward-looking statements it may make.

Edgar Filing: PRUDENTIAL PLC - Form 6-K

PRUDENTIAL PLC - NEW BUSINESS - NINE MONTHS 2003
TOTAL INSURANCE AND INVESTMENT NEW BUSINESS

	UK & Europe			US (1)			Asia (1)		
	2003	2002	+/-	2003	2002	+/-	2003	2002	+/-
	Q3 YTD	Q3 YTD	(%)	Q3 YTD	Q3 YTD	(%)	Q3 YTD	Q3 YTD	(%)
	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	
Total Insurance Products	3,293	4,261	(23%)	3,318	4,483	(26%)	659	654	1%
Total Investment Products -	3,024	2,981	1%	-	-	-	13,309	9,832	35%
Gross Inflows (2)	-----	-----	-----	-----	-----	-----	-----	-----	-----
Group Total	6,317	7,242	(13%)	3,318	4,483	(26%)	13,968	10,486	33%
	-----	-----	-----	-----	-----	-----	-----	-----	-----

INSURANCE OPERATIONS

	Single			Regular			Total		
	2003	2002	+/-	2003	2002	+/-	2003	2002	+/-
	Q3 YTD	Q3 YTD	(%)	Q3 YTD	Q3 YTD	(%)	Q3 YTD	Q3 YTD	(%)
	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	
UK Insurance Operations : (4)									
Direct Distribution :									
Individual Pensions	7	13	(46%)	7	9	(22%)	14	22	(36%)
Corporate Pensions	386	324	19%	97	79	23%	483	403	20%
Life	10	51	(80%)	2	3	(33%)	12	54	(78%)
Individual Annuities	687	621	11%	-	-	-	687	621	11%
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub-Total	1,090	1,009	8%	106	91	16%	1,196	1,100	9%
DWP Rebates	280	195	44%	-	-	-	280	195	44%
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total	1,370	1,204	14%	106	91	16%	1,476	1,295	14%
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Intermediated Distribution :									
Individual Pensions	42	74	(43%)	19	27	(30%)	61	101	(40%)
Corporate Pensions	38	70	(46%)	5	12	(58%)	43	82	(48%)
Life	721	1,793	(60%)	20	12	67%	741	1,805	(59%)
Individual Annuities	596	597	-	-	-	-	596	597	-
Bulk Annuities	189	286	(34%)	-	-	-	189	286	(34%)
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub-Total	1,586	2,820	(44%)	44	51	(14%)	1,630	2,871	(43%)
DWP Rebates	60	45	33%	-	-	-	60	45	33%
	-----	-----	-----	-----	-----	-----	-----	-----	-----

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Total	1,646	2,865	(43%)	44	51	(14%)	1,690	2,916	(42%)
Partnerships :									
Life	53	-	-	-	-	-	53	-	-
Individual Annuities	28	-	-	-	-	-	28	-	-
Total	81	-	-	-	-	-	81	-	-
Total :									
Individual Pensions	49	87	(44%)	26	36	(28%)	75	123	(39%)
Corporate Pensions	424	394	8%	102	91	12%	526	485	8%
Life	784	1,844	(57%)	22	15	47%	806	1,859	(57%)
Individual Annuities	1,311	1,218	8%	-	-	-	1,311	1,218	8%
Bulk Annuities	189	286	(34%)	-	-	-	189	286	(34%)
Sub-Total	2,757	3,829	(28%)	150	142	6%	2,907	3,971	(27%)
DWP Rebates	340	240	42%	-	-	-	340	240	42%
Total UK Insurance Operations	3,097	4,069	(24%)	150	142	6%	3,247	4,211	(23%)
European Insurance Operations : (1)									
Insurance Products	46	34	35%	-	16	-	46	50	(8%)
Total European Insurance Operations	46	34	35%	-	16	-	46	50	(8%)
Total UK & European Insurance Operations	3,143	4,103	(23%)	150	158	(5%)	3,293	4,261	(23%)
US Insurance Operations : (1)									
Fixed Annuities	1,153	1,978	(42%)	-	-	-	1,153	1,978	(42%)
Equity-Linked Indexed Annuities	184	204	(10%)	-	-	-	184	204	(10%)
Variable Annuities	1,471	852	73%	-	-	-	1,471	852	73%
Life	-	-	-	11	18	(39%)	11	18	(39%)
Sub-Total Retail	2,808	3,034	(7%)	11	18	(39%)	2,819	3,052	(8%)
Guaranteed Investment Contracts	192	297	(35%)	-	-	-	192	297	(35%)
GIC - Medium Term Note	307	1,134	(73%)	-	-	-	307	1,134	(73%)
Total US Insurance Operations	3,307	4,465	(26%)	11	18	(39%)	3,318	4,483	(26%)
Asian Insurance Operations : (1)									
Singapore	96	194	(51%)	40	33	21%	136	227	(40%)
Hong Kong	134	89	51%	55	62	(11%)	189	151	25%
Malaysia	9	11	(18%)	43	37	16%	52	48	8%
Taiwan	18	13	38%	94	100	(6%)	112	113	(1%)
Japan	7	7	-	33	29	14%	40	36	11%
Other (5)	34	15	127%	96	64	50%	130	79	65%
Total Asian Insurance Operations	298	329	(9%)	361	325	11%	659	654	1%
Group Total	6,748	8,897	(24%)	522	501	4%	7,270	9,398	(23%)

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Notes to Schedules :

- (1) Insurance and investment new business for overseas operations has been calculated using average exchange rates. The applicable rate for Jackson National Life is 1.6110 (2002 - 1.4798).
- (2) Represents cash received from sale of investment products.
- (3) Annual Equivalents, calculated as regular new business contributions + 10% single new business contributions, are subject to roundings.
- (4) Reflecting the expanded investment business new business analysis on Schedule 2, certain investment fund mandates previously classified from UK Corporate Pensions sales are now reported as M&G institutional funds under management. 2002 UK insurance sales now reflect this change in presentation.
- (5) In Asia, 'Other' insurance operations include Thailand, Indonesia, The Philippines, Vietnam, India (26% interest), China and Korea.

PRUDENTIAL PLC - NEW BUSINESS - NINE MONTHS 2003 INVESTMENT OPERATIONS

	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements
2003						
M&G (4)						
M&G branded retail investment products	7,587	809	(612)	197	(14)	679
Prudential branded UK retail investment products (6)	1,137	107	(107)	-	-	117
M&G institutional (7)	11,560	2,108	(1,120)	988	-	942
	----	----	----	----	----	----
Total M&G	20,284	3,024	(1,839)	1,185	(14)	1,738
	----	----	----	----	----	----
Asia						
India	1,372	5,261	(4,906)	355	(35)	160
Taiwan	2,425	5,707	(5,485)	222	-	65
Korea	993	1,768	(1,702)	66	(20)	36
Other Mutual Fund Operations	306	517	(177)	340	-	31
	----	----	----	----	----	----
Total Asian Mutual Fund Operations	5,096	13,253	(12,270)	983	(55)	292
	----	----	----	----	----	----
Hong Kong MPF Products (8)	136	56	(16)	40	-	10
	----	----	----	----	----	----
Total Asian Investment Operations	5,232	13,309	(12,286)	1,023	(55)	302
	----	----	----	----	----	----

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Total Investment Products	25,516	16,333	(14,125)	2,208	(69)	2,040
---------------------------	--------	--------	-----------	-------	-------	-------

	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements
2002						
M&G						
M&G branded retail investment products (9)	8,890	858	(565)	293	(108)	(1,694)
Prudential branded UK retail investment products (6)	1,546	118	(150)	(32)	-	(404)
M&G institutional (7)	9,873	2,005	(624)	1,381	-	(148)
Total M&G	20,309	2,981	(1,339)	1,642	(108)	(2,246)
Asia						
India	1,072	2,672	(2,535)	137	(20)	(9)
Taiwan	2,076	6,922	(6,518)	404	-	(231)
Korea	-	-	-	-	-	-
Other Mutual Fund Operations	57	180	(7)	173	-	(7)
Total Asian Mutual Fund Operations	3,206	9,774	(9,060)	714	(20)	(247)
Hong Kong MPF Products (8)	90	58	(9)	49	-	(18)
Total Asian Investment Operations	3,296	9,832	(9,069)	763	(20)	(265)
Total Investment Products	23,605	12,813	(10,408)	2,405	(128)	(2,511)

	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements
--	-------------	---------------	-------------	-------------	-----------------	-----------------------------

2003 movement relative to 2002
M&G

Edgar Filing: PRUDENTIAL PLC - Form 6-K

M&G branded retail investment products	(15%)	(6%)	(8%)	(33%)	87%	140%
Prudential branded UK retail investment products (6)	(26%)	(9%)	29%	-	-	129%
M&G institutional (7)	17%	5%	(79%)	(28%)	-	736%
	----	----	----	----	----	----
Total M&G	-	1%	(37%)	(28%)	87%	177%
	----	----	----	----	----	----
Asia						
India	28%	97%	(94%)	159%	(75%)	1878%
Taiwan	17%	(18%)	16%	(45%)	-	128%
Korea	-	-	-	-	-	-
Other Mutual Fund Operations	437%	187%	(2429%)	97%	-	543%
	----	----	----	----	----	----
Total Asian Mutual Fund Operations	59%	36%	(35%)	38%	(175%)	218%
	----	----	----	----	----	----
Hong Kong MPF Products (8)	51%	(3%)	(78%)	(18%)	-	156%
	----	----	----	----	----	----
Total Asian Investment Operations	59%	35%	(35%)	34%	(175%)	214%
	----	----	----	----	----	----
Total Investment Products	8%	27%	(36%)	(8%)	46%	181%
	----	----	----	----	----	----

US BANKING PRODUCTS

	2003 Q3 YTD GBPm	2002 Q3 YTD GBPm	+/- (%)
US Banking Products (10)			
Total Deposit Liabilities	666	658	1%
Retail Assets	689	674	2%

Notes to Schedules :

(4) Reflecting the expanded investment business new business analysis above, certain investment fund mandates previously classified from UK Corporate Pensions sales are now reported as M&G institutional funds under management. 2002 UK insurance sales now reflect this change in presentation.

(6) Scottish Amicable and Prudential branded Investment Products.

(7) Balance includes segregated pensions fund business, private finance flows and M&G South Africa institutional business. M&G institutional funds under management restated in Q2 2003 to include funds managed on behalf of the Prudential Staff Pension Scheme previously categorised as internal funds.

Edgar Filing: PRUDENTIAL PLC - Form 6-K

(8) Mandatory Provident Fund product sales in Hong Kong are included at Prudential's 36% interest of the Hong Kong MPF operation.

(9) Balance restated to include M&G South Africa retail investment operations.

(10) Balance sheet figures have been calculated at closing exchange rates.

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 3 2003 VERSUS QUARTER 3 2002 INSURANCE OPERATIONS

	Single			Regular			Total		
	Q3 2003 GBPm	Q3 2002 GBPm	+/- (%)	Q3 2003 GBPm	Q3 2002 GBPm	+/- (%)	Q3 2003 GBPm	Q3 2002 GBPm	+/- (%)
UK Insurance Operations : (4)									
Direct Distribution :									
Individual Pensions	1	3	(67%)	2	2	-	3	5	(40%)
Corporate Pensions	138	31	345%	27	25	8%	165	56	195%
Life	3	14	(79%)	-	1	-	3	15	(80%)
Individual Annuities	215	230	(7%)	-	-	-	215	230	(7%)
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub-Total	357	278	28%	29	28	4%	386	306	26%
DWP Rebates	-	-	-	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total	357	278	28%	29	28	4%	386	306	26%
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Intermediated Distribution :									
Individual Pensions	9	17	(47%)	6	9	(33%)	15	26	(42%)
Corporate Pensions	15	18	(17%)	2	3	(33%)	17	21	(19%)
Life	280	443	(37%)	3	4	(25%)	283	447	(37%)
Individual Annuities	206	285	(28%)	-	-	-	206	285	(28%)
Bulk Annuities	32	123	(74%)	-	-	-	32	123	(74%)
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub-Total	542	886	(39%)	11	16	(31%)	553	902	(39%)
DWP Rebates	-	-	-	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total	542	886	(39%)	11	16	(31%)	553	902	(39%)
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Partnerships :									
Life	12	-	-	-	-	-	12	-	-
Individual Annuities	24	-	-	-	-	-	24	-	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total	36	-	-	-	-	-	36	-	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total :									
Individual Pensions	10	20	(50%)	8	11	(27%)	18	31	(42%)
Corporate Pensions	153	49	212%	29	28	4%	182	77	136%
Life	295	457	(35%)	3	5	(40%)	298	462	(35%)
Individual Annuities	445	515	(14%)	-	-	-	445	515	(14%)
Bulk Annuities	32	123	(74%)	-	-	-	32	123	(74%)
	-----	-----	-----	-----	-----	-----	-----	-----	-----

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Sub-Total	935	1,164	(20%)	40	44	(9%)	975	1,208	(19%)
DWP Rebates	-	-	-	-	-	-	-	-	-
	----	----	----	----	----	----	----	----	----
Total UK Insurance Operations	935	1,164	(20%)	40	44	(9%)	975	1,208	(19%)
	----	----	----	----	----	----	----	----	----
European Insurance Operations : (1)									
Insurance Products	17	7	143%	-	6	-	17	13	31%
	----	----	----	----	----	----	----	----	----
Total European Insurance Operations	17	7	143%	-	6	-	17	13	31%
	----	----	----	----	----	----	----	----	----
Total UK & European Insurance Operations	952	1,171	(19%)	40	50	(20%)	992	1,221	(19%)
	----	----	----	----	----	----	----	----	----
US Insurance Operations : (11)									
Fixed Annuities	200	925	(78%)	-	-	-	200	925	(78%)
Equity Linked Indexed Annuities	72	75	(4%)	-	-	-	72	75	(4%)
Variable Annuities Life	561	368	52%	-	-	-	561	368	52%
	----	----	----	----	----	----	----	----	----
	-	-	-	3	6	(50%)	3	6	(50%)
Sub-total Retail Guaranteed Investment Contracts	833	1,368	(39%)	3	6	(50%)	836	1,374	(39%)
GIC - Medium Term Note	6	15	(60%)	-	-	-	6	15	(60%)
	----	----	----	----	----	----	----	----	----
	28	225	(88%)	-	-	-	28	225	(88%)
	----	----	----	----	----	----	----	----	----
Total US Insurance Operations	867	1,608	(46%)	3	6	(50%)	870	1,614	(46%)
	----	----	----	----	----	----	----	----	----
Asian Insurance Operations : (1)									
Singapore	45	56	(20%)	14	12	17%	59	68	(13%)
Hong Kong	58	45	29%	21	19	11%	79	64	23%
Malaysia	3	4	(25%)	19	13	46%	22	17	29%
Taiwan	9	4	125%	30	50	(40%)	39	54	(28%)
Japan	2	2	-	13	11	18%	15	13	15%
Other (5)	17	7	143%	37	24	54%	54	31	74%
	----	----	----	----	----	----	----	----	----
Total Asian Insurance Operations	134	118	14%	134	129	4%	268	247	9%
	----	----	----	----	----	----	----	----	----
Group Total	1,953	2,897	(33%)	177	185	(4%)	2,130	3,082	(31%)
	----	----	----	----	----	----	----	----	----

INVESTMENT OPERATIONS

M&G (7)			Asia Mutual Funds			Hong Kong MPF Products (8)		
Q3 2003	Q3 2002	+/- (%)	Q3 2003	Q3 2002	+/- (%)	Q3 2003	Q3 2002	+/- (%)
GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Opening FUM	22,331	20,685	8%	5,721	3,781	51%	165	117	41%
Gross inflows	1,008	540	87%	4,929	3,144	57%	17	18	(6%)
Less redemptions	(657)	(381)	(72%)	(4,547)	(3,086)	(47%)	(4)	(3)	(33%)
	----	----	----	----	----	----	----	----	----
Net flows	351	159	121%	382	58	559%	13	15	(13%)
Other movements	-	-	-	(25)	(1)	(2400%)	-	-	-
Market and currency movements	511	(1,247)	141%	238	(186)	228%	8	(11)	173%
	----	----	----	----	----	----	----	----	----
Net movement in FUM	862	(1,088)	179%	595	(129)	561%	21	4	425%
	----	----	----	----	----	----	----	----	----
Closing FUM	23,193	19,597	18%	6,316	3,652	73%	186	121	54%
	----	----	----	----	----	----	----	----	----

Notes to Schedules :

(1) Insurance and investment new business for overseas operations has been calculated using average exchange rates.

(3) Annual Equivalents, calculated as regular new business contributions + 10% single new business contributions, are subject to roundings.

(4) Reflecting the expanded investment business new business analysis on Schedule 2, certain investment fund mandates previously classified from UK Corporate Pensions sales are now reported as M&G institutional funds under management. 2002 UK insurance sales now reflect this change in presentation.

(5) In Asia, 'Other' insurance operations include Thailand, Indonesia, The Philippines, Vietnam, India (26% interest), China and Korea.

(7) Balance includes segregated pensions fund business, private finance flows and M&G South Africa institutional business. M&G institutional funds under management restated in Q2 2003 to include funds managed on behalf of the Prudential Staff Pension Scheme previously categorised as internal funds.

(8) Mandatory Provident Fund product sales in Hong Kong are included at Prudential's 36% interest of the Hong Kong MPF operation.

(11) Sales for overseas operations are converted to sterling using the year to date average exchange rate applicable at the time. The sterling results for individual quarters represent the difference between the year to date reported sterling results at successive quarters and will include foreign exchange movements from earlier periods.

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 3 2003 VERSUS QUARTER 2 2003
INSURANCE OPERATIONS

Single			Regular			Total		
Q3 2003	Q2 2003	+/- (%)	Q3 2003	Q2 2003	+/- (%)	Q3 2003	Q2 2003	+/- (%)
GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	

Edgar Filing: PRUDENTIAL PLC - Form 6-K

UK Insurance Operations : (4)									
Direct Distribution :									
Individual Pensions	1	3	(67%)	2	3	(33%)	3	6	(50%)
Corporate Pensions	138	52	165%	27	46	(41%)	165	98	68%
Life	3	3	-	-	1	-	3	4	(25%)
Individual Annuities	215	201	7%	-	-	-	215	201	7%
	----	----	----	----	----	----	----	----	----
Sub-Total	357	259	38%	29	50	(42%)	386	309	25%
DWP Rebates	-	-	-	-	-	-	-	-	-
	----	----	----	----	----	----	----	----	----
Total	357	259	38%	29	50	(42%)	386	309	25%
Intermediated Distribution :									
Individual Pensions	9	16	(44%)	6	7	(14%)	15	23	(35%)
Corporate Pensions	15	11	36%	2	1	100%	17	12	42%
Life	280	207	35%	3	9	(67%)	283	216	31%
Individual Annuities	206	151	36%	-	-	-	206	151	36%
Bulk Annuities	32	86	(63%)	-	-	-	32	86	(63%)
	----	----	----	----	----	----	----	----	----
Sub-Total	542	471	15%	11	17	(35%)	553	488	13%
DWP Rebates	-	-	-	-	-	-	-	-	-
	----	----	----	----	----	----	----	----	----
Total	542	471	15%	11	17	(35%)	553	488	13%
Partnerships :									
Life	12	9	33%	-	-	-	12	9	33%
Individual Annuities	24	4	500%	-	-	-	24	4	500%
	----	----	----	----	----	----	----	----	----
Total	36	13	177%	-	-	-	36	13	177%
Total :									
Individual Pensions	10	19	(47%)	8	10	(20%)	18	29	(38%)
Corporate Pensions	153	63	143%	29	47	(38%)	182	110	65%
Life	295	219	35%	3	10	(70%)	298	229	30%
Individual Annuities	445	356	25%	-	-	-	445	356	25%
Bulk Annuities	32	86	(63%)	-	-	-	32	86	(63%)
	----	----	----	----	----	----	----	----	----
Sub-Total	935	743	26%	40	67	(40%)	975	810	20%
DWP Rebates	-	-	-	-	-	-	-	-	-
	----	----	----	----	----	----	----	----	----
Total UK Insurance Operations	935	743	26%	40	67	(40%)	975	810	20%
European Insurance Operations : (1)									
Insurance Products	17	17	-	-	-	-	17	17	-
	----	----	----	----	----	----	----	----	----
Total European Insurance Operations	17	17	-	-	-	-	17	17	-
	----	----	----	----	----	----	----	----	----
Total UK & European Insurance Operations	952	760	25%	40	67	(40%)	992	827	20%
US Insurance Operations : (11)									
Fixed Annuities	200	421	(52%)	-	-	-	200	421	(52%)
Equity Linked Indexed Annuities	72	68	6%	-	-	-	72	68	6%
Variable Annuities	561	468	20%	-	-	-	561	468	20%
Life	-	-	-	3	5	(40%)	3	5	(40%)
	----	----	----	----	----	----	----	----	----

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Sub-total Retail	833	957	(13%)	3	5	(40%)	836	962	(13%)
Guaranteed Investment Contracts	6	186	(97%)	-	-	-	6	186	(97%)
GIC - Medium Term Note	28	279	(90%)	-	-	-	28	279	(90%)
Total US Insurance Operations	867	1,422	(39%)	3	5	(40%)	870	1,427	(39%)
Asian Insurance Operations : (1)									
Singapore	45	22	105%	14	14	-	59	36	64%
Hong Kong	58	42	38%	21	20	5%	79	62	27%
Malaysia	3	3	-	19	11	73%	22	14	57%
Taiwan	9	8	13%	30	17	76%	39	25	56%
Japan	2	2	-	13	8	63%	15	10	50%
Other (5)	17	10	70%	37	31	19%	54	41	32%
Total Asian Insurance Operations	134	87	54%	134	101	33%	268	188	43%
Group Total	1,953	2,269	(14%)	177	173	2%	2,130	2,442	(13%)

INVESTMENT OPERATIONS

	M&G (7)			Asia Mutual Funds			Hong Kong MPF Products (8)		
	Q3 2003	Q2 2003	+/- (%)	Q3 2003	Q2 2003	+/- (%)	Q3 2003	Q2 2003	+/- (%)
	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	
Opening FUM	22,331	20,677	8%	5,721	5,022	14%	165	151	9%
Gross inflows	1,008	832	21%	4,929	4,552	8%	17	21	(19%)
Less redemptions	(657)	(627)	(5%)	(4,547)	(3,854)	(18%)	(4)	(8)	50%
Net flows	351	205	71%	382	699	(45%)	13	12	8%
Other movements	-	(18)	-	(25)	(16)	(56%)	-	-	-
Market and currency movements	511	1,466	(65%)	238	17	1300%	8	2	300%
Net movement in FUM	862	1,653	(48%)	595	698	(15%)	21	15	40%
Closing FUM	23,193	22,331	4%	6,316	5,721	10%	186	165	13%

Notes to Schedules:

(1) Insurance and investment new business for overseas operations has been calculated using average exchange rates.

(3) Annual Equivalent, calculated as regular new business contributions +

Edgar Filing: PRUDENTIAL PLC - Form 6-K

10% single new business contributions, are subject to roundings.

(4) Reflecting the expanded investment business new business analysis on Schedule 2, certain investment fund mandates previously classified from UK Corporate Pensions sales are now reported as M&G institutional funds under management. 2002 UK insurance sales now reflect this change in presentation.

(5) In Asia, 'Other' insurance operations include Thailand, Indonesia, The Philippines, Vietnam, India (26% interest), China and Korea.

(7) Balance includes segregated pensions fund business, private finance flows and M&G South Africa institutional business. M&G institutional funds under management restated in Q2 2003 to include funds managed on behalf of the Prudential Staff Pension Scheme previously categorised as internal funds.

(8) Mandatory Provident Fund product sales in Hong Kong are included at Prudential's 36% interest of the Hong Kong MPF operation.

(11) Sales for overseas operations are converted to sterling using the year to date average exchange rate applicable at the time. The sterling results for individual quarters represent the difference between the year to date reported sterling results at successive quarters and will include foreign exchange movements from earlier periods.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of ***Month, Year***

PRUDENTIAL PUBLIC LIMITED COMPANY

(Translation of registrant's name into English)

LAURENCE POUNTNEY HILL,
LONDON, EC4R 0HH, ENGLAND
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant

Edgar Filing: PRUDENTIAL PLC - Form 6-K

in connection with Rule 12g3-2(b): 82-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date 16 October 2003

PRUDENTIAL PUBLIC LIMITED COMPANY

By: /s/ By: /s/ Steve Colton

Steve Colton
Group Head of Media Relations