

# Consolidated Statements of Cash Flows

(in millions of dollars)	Year Ended December 31		
	2009	2008	2007
<b>Cash Flows from Operating Activities</b>			
Net Income	\$ 852.6	\$ 553.2	\$ 679.3
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Change in Receivables	113.9	77.2	235.5
Change in Deferred Acquisition Costs	(67.4)	(71.8)	(75.9)
Change in Insurance Reserves and Liabilities	441.2	717.5	887.2
Change in Income Taxes	59.2	(84.3)	114.8
Change in Other Accrued Liabilities	(18.4)	(93.5)	(119.8)
Non-cash Adjustments to Net Investment Income	(239.8)	(306.7)	(363.6)
Net Realized Investment (Gain) Loss	(11.7)	465.9	65.2
Depreciation	74.5	68.8	66.2
Cash Received from Reinsurance Recapture	—	—	211.4
Other, Net	32.9	(0.2)	50.0
<b>Net Cash Provided by Operating Activities</b>	<b>1,237.0</b>	<b>1,326.1</b>	<b>1,750.3</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from Sales of Available-for-Sale Securities	1,427.2	2,066.1	2,179.3
Proceeds from Maturities of Available-for-Sale Securities	1,132.5	1,288.0	1,171.4
Proceeds from Sales and Maturities of Other Investments	250.5	205.6	312.9
Purchase of Available-for-Sale Securities	(3,848.8)	(4,083.7)	(4,205.2)
Purchase of Other Investments	(267.7)	(291.2)	(488.8)
Net Sales (Purchases) of Short-term Investments	199.0	432.8	(836.2)
Acquisition of Business	—	48.8	—
Disposition of Business	—	—	98.8
Other, Net	(106.6)	(91.1)	(87.2)
<b>Net Cash Used by Investing Activities</b>	<b>(1,213.9)</b>	<b>(424.7)</b>	<b>(1,855.0)</b>
<b>Cash Flows from Financing Activities</b>			
Maturities and Benefit Payments from Policyholder Accounts	(1.5)	(10.2)	(5.7)
Net Short-term Debt Repayments	(190.5)	(134.5)	—
Issuance of Long-term Debt	346.8	—	800.0
Long-term Debt Repayments	(59.8)	(105.9)	(769.5)
Cost Related to Early Retirement of Debt	—	(0.4)	(34.2)
Issuance of Common Stock	8.0	4.4	307.8
Dividends Paid to Stockholders	(104.5)	(103.5)	(105.2)
Purchases of Treasury Stock	—	(700.0)	—
Other, Net	—	0.6	(12.0)
<b>Net Cash Provided (Used) by Financing Activities</b>	<b>(1.5)</b>	<b>(1,049.5)</b>	<b>181.2</b>
<b>Effect of Foreign Exchange Rate Changes on Cash</b>	<b>0.1</b>	<b>(1.1)</b>	<b>1.3</b>
<b>Net Increase (Decrease) in Cash and Bank Deposits</b>	<b>21.7</b>	<b>(149.2)</b>	<b>77.8</b>
<b>Cash and Bank Deposits at Beginning of Year</b>	<b>49.9</b>	<b>199.1</b>	<b>121.3</b>
<b>Cash and Bank Deposits at End of Year</b>	<b>\$ 71.6</b>	<b>\$ 49.9</b>	<b>\$ 199.1</b>

See notes to consolidated financial statements.