

An Important Message from Mark Hug

VP and Chief Marketing Officer, Individual Life Insurance

November 21, 2008

Dear Financial Professional:

As you know, the recent volatility in the market has touched nearly every sector and many companies. On November 21, 2008, Moody's affirmed the insurance financial strength ratings of its affiliates at Aa3, including The Prudential Insurance Company of America. It also affirmed the senior debt ratings of Prudential Financial, Inc. at A3. The outlook on all ratings was changed to "negative" from "stable".

This announcement is a reflection of how the unprecedented market volatility has affected the entire insurance industry, which was placed on review by the ratings agencies in September.

Attached you will find a letter from John Strangfeld, Chairman and CEO of Prudential Financial, who expresses his strong belief in the strength of "the Rock." You can use his letter with your clients. ([Click here](#) to view this letter.)

I want you to know that we remain comfortable with our risk profile and believe that we are in a strong position to manage through the current environment. A few specifics:

- We manage our businesses and assets to ensure that we can fully meet all of our obligations to our clients now and in the future. We maintain appropriate reserves and risk control procedures to ensure client assets are protected.
- The company had \$602 billion in assets under management as of September 30, 2008.
- We have a solid balance sheet and a strong liquidity position.
- The quality of our underlying businesses continues to be strong.
- Prudential's diverse business mix includes businesses with little to no exposure to equity market fluctuations. Our International Insurance business had a record third quarter, driven in large part by strong performance in our life insurance operations in Japan. Our U.S. life insurance and retirement businesses recorded solid earnings.
- The company's strategic direction has not changed. We have two growth engines: International Insurance and our U.S. retirement businesses. We have complementary U.S. protection businesses. These are high-quality businesses with sustainable value propositions. We continue to grow and invest in new markets and businesses.

We believe we will emerge from these challenging times in a strong position by staying focused on executing our strategy of growing our U.S. and international businesses while continuing to look at new opportunities around the world.

Most importantly, I thank you for your continued business. On behalf of Prudential's senior management team, let me say again, I believe the strength and diversity of Prudential's core businesses, our risk management capabilities and our investment expertise will see us through this current economic storm.

Regards,



Mark Hug
VP and Chief Marketing Officer, Individual Life Insurance