

# SNL Insurance M&A Scoreboard™

## Top financial advisers

### Insurance Financial Advisers

Ranked by Deal Value

2006 Rank	2005 Rank	Adviser	# of Deals	Total Deal Value (\$M)
1	6	JPMorgan Securities Inc.	6	4,821.1
2	3	Morgan Stanley	4	4,630.6
3	1	Goldman Sachs & Co.	3	4,233.1
4	5	Lazard Freres & Co. LLC	3	3,379.7
5	NR	Bear Stearns & Co. Inc.	2	1,052.6

### Insurance Legal Advisers

Ranked by Deal Value

2006 Rank	2005 Rank	Adviser	# of Deals	Total Deal Value (\$M)
1	1	LeBoeuf Lamb Greene & MacRae LLP	9	6,169.2
2	2	Skadden Arps Slate Meagher & Flom LLP & Affiliates	5	3,633.8
3	8	Sidley Austin LLP	3	1,041.3
4	13	Baker & Daniels LLP	1	893.0
5	NR	Linklaters	1	862.8
5	45	Slaughter & May	1	862.8

### Insurance Financial Advisers

Ranked by Number of Deals

2006 Rank	2005 Rank	Adviser	# of Deals	Total Deal Value (\$M)
1	2	Merger & Acquisition Services Inc.*	12	75.0
2	1	Cochran Caronia Waller LLC*	7	687.5
3	11	JPMorgan Securities Inc.	6	4,821.1
4	2	Keefe Bruyette & Woods Inc.*	5	690.7
5	2	Morgan Stanley	4	4,630.6
5	17	UBS Investment Bank	4	921.7

### Insurance Legal Advisers

Ranked by Number of Deals

2006 Rank	2005 Rank	Adviser	# of Deals	Total Deal Value (\$M)
1	1	LeBoeuf Lamb Greene & MacRae LLP	9	6,169.2
2	2	Skadden Arps Slate Meagher & Flom LLP & Affiliates	5	3,633.8
3	6	Sullivan & Cromwell LLP*	4	719.5
4	NR	Akin Gump Strauss Hauer & Feld LLP*	3	74.7
4	4	Sidley Austin LLP	3	1,041.3
4	18	Squire Sanders & Dempsey LLP*	3	253.3

Includes whole and asset deals, terminated deals are excluded

NR = Not Ranked

Total deal value reflects value at announcement

\* Deal value not available for at least one transaction

Rankings include in-house advisers

2006 rank is as of December 31, 2006. 2005 rank is recalculated as of January 9, 2006

2006 rank includes minority interest deals whereas 2005 does not

Source: SNL Financial LC