

Global Insurance

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RBC Insurance Evolution



New Start-Up Business	U.S. Acquisitions	Canadian Acquisitions
Royal Bank of Canada Insurance Co. Ltd (Reinsurance / Barbados) 1987	Liberty Life Insurance - 2000	Voyageur - 1993 (now RBC Travel)
RBC Insurance Services Inc. (Creditor & Corp. Support) 1993	BMA Company of America - 2003	Assured Assistance Inc1993 (medical emergency assistance
RBC General Insurance - 1997 (Home & Auto)		Westbury Canadian Life - 1996 (now RBC Life)
RBC Life Insurance - 1997		Mutual of Omaha (Cdn) - 1998 (now RBC Life & RBC Travel)
RBC Reinsurance (Ireland) - 1999		Prudential (Cdn) - 2000 (now RBC Life)
		UnumProvident (Cdn) - 2004 (now RBC Life)



Global Insurance Footprint









Distribution Leadership*



Canadian Operations

Third party

- 17,000 independent brokers
- Stockbrokers
- Managing general agents
- Direct marketing & Internet
- Benefits specialists/consultants
- Strategic alliances
- Travel Agencies

Proprietary Sales Forces

- 410 Career Sales reps
- Bank Channels

Home & Auto - direct

- Call Centre
- Internet
- Group Programs

U.S. Operations

Third Party

- Independent broker/dealers
- National Accounts
- RBC Dain Rauscher
- Travel Agencies

Proprietary Sales Forces

- 350+ full-time sales agents
- (primarily south-eastern US)

Creditor

- Ellie Mae
- RBC Centura
- Other 3rd Party Brokers

* Creditor (Canada) - RBC Banking Branches, Royal Direct, Mortgage Specialists and the Internet



Global Premiums & Other Income By Channel – Q1/05





Canadian Market Share in Key Products

Product		Market Share Rank	Market Share (%)
Life & Health	Individual Living Benefits – disability, critical illness and long term care insurance	# 1	33 %
	Individual Life	# 6	6 %
	Universal Life	# 4	10 %
	Group LTD	# 5	5 %
P&C	Travel	# 1	34 %

LIMRA December 2004; other industry research,



Key Tactics

 Influence strategy and legislative reform for Bank Act changes



Key Tactics (continued)

- Leverage Existing Legislation
 - Create process, products and systems to grow in current legislative framework
 - Develop point of sale products suitable for RBC channels
 - Open retail Insurance Offices near Bank branches