

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

Filing Date: **2005-05-02**  
SEC Accession No. **0001047469-05-012715**

([HTML Version](#) on [secdatabase.com](#))

### FILER

---

#### **HARTFORD LIFE INSURANCE CO SEPARATE ACCOUNT SEVEN**

CIK: **809013** | IRS No.: **060974148** | Fiscal Year End: **1231**  
Type: **497** | Act: **33** | File No.: **333-101954** | Film No.: **05790499**

Mailing Address  
*200 HOPEMEADOW STREET  
SIMSBURY CT 06089*

Business Address  
*HARTFORD LIFE INSURANCE  
200 HOPEMEADOW STREET  
SIMSBURY CT 06089  
8608433485*

<Page>  
NATIONS OUTLOOK VARIABLE ANNUITY  
SEPARATE ACCOUNT SEVEN  
HARTFORD LIFE INSURANCE COMPANY  
P.O. BOX 5085  
HARTFORD, CONNECTICUT 06102-5085

TELEPHONE: 1-800-862-6668 (CONTRACT OWNERS)  
1-800-862-7155 (REGISTERED REPRESENTATIVES) [THE HARTFORD LOGO]

-----  
This prospectus describes information you should know before you purchase Series II, Series IIR and Series III of Nations Outlook variable annuity. Please read it carefully before you purchase your variable annuity. Series II Contracts were issued before January 30, 2004. Series IIR Contracts were issued after January 30, 2004, but before May 2, 2005. Series III Contracts are issued on or after May 2, 2005.

The differences between Series II/IIR Contracts and Series III Contracts are the fees, expenses, and death benefits.

Nations Outlook variable annuity is a contract between you and Hartford Life Insurance Company where you agree to make at least one Premium Payment to us and we agree to make a series of Annuity Payouts at a later date. This Contract is a flexible premium, tax-deferred, variable annuity offered to both individuals and groups. It is:

- X Flexible, because you may add Premium Payments at any time.
- X Tax-deferred, which means you don't pay taxes until you take money out or until we start to make Annuity Payouts.
- X Variable, because the value of your Contract will fluctuate with the performance of the underlying Funds.

At the time you purchase your Contract, you allocate your Premium Payment to "Sub-Accounts." These are subdivisions of our Separate Account, an account that keeps your Contract assets separate from our company assets. The Sub-Accounts then purchase shares of mutual funds set up exclusively for variable annuity or variable life insurance products. These are not the same mutual funds that you buy through your stockbroker or through a retail mutual fund. They may have similar investment strategies and the same portfolio managers as retail mutual funds. This Contract offers you Funds with investment strategies ranging from conservative to aggressive and you may pick those Funds that meet your investment goals and risk tolerance. The Sub-Accounts and the Funds are listed below:

- NATIONS ASSET ALLOCATION PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Asset Allocation Portfolio of Nations Separate Account Trust
- NATIONS HIGH YIELD BOND PORTFOLIO SUB-ACCOUNT which purchases shares of Nations High Yield Bond Portfolio of Nations Separate Account Trust
- NATIONS MARSICO 21ST CENTURY PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Marsico 21st Century Portfolio of Nations Separate Account Trust
- NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Marsico Focused Equities Portfolio of Nations Separate Account Trust
- NATIONS MARSICO GROWTH PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Marsico Growth Portfolio of Nations Separate Account Trust
- NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Marsico International Opportunities Portfolio of Nations Separate Account Trust
- NATIONS MIDCAP GROWTH PORTFOLIO SUB-ACCOUNT which purchases shares of Nations MidCap Growth Portfolio of Nations Separate Account Trust
- NATIONS SMALL COMPANY PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Small Company Portfolio of Nations Separate Account Trust
- NATIONS VALUE PORTFOLIO SUB-ACCOUNT which purchases shares of Nations Value Portfolio of Nations Separate Account Trust
- AIM V.I. CAPITAL APPRECIATION FUND SUB-ACCOUNT which purchases Series I shares of the AIM V.I. Capital Appreciation Fund of the A I M Variable Insurance Funds
- AIM V.I. HIGH YIELD FUND SUB-ACCOUNT which purchases Series I shares of the AIM V.I. High Yield Fund of the A I M Variable Insurance Funds

- AIM V.I. PREMIER EQUITY FUND SUB-ACCOUNT which purchases Series I shares of the AIM V.I. Premier Equity Fund of the A I M Variable Insurance Funds  
<Page>
- HARTFORD ADVISERS HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford Advisers HLS Fund of Hartford Series Fund, Inc.
- HARTFORD CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford Capital Appreciation HLS Fund of Hartford Series Fund, Inc. (Closed to new and subsequent Premium Payments and transfers of Contract Value)
- HARTFORD DIVIDEND AND GROWTH HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford Dividend and Growth HLS Fund of Hartford Series Fund, Inc.
- HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford International Opportunities HLS Fund of Hartford Series Fund, Inc.
- HARTFORD MONEY MARKET HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford Money Market HLS Fund of Hartford Series Fund, Inc.
- HARTFORD SMALL COMPANY HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford Small Company HLS Fund of Hartford Series Fund, Inc. (Closed to new and subsequent Premium Payments and transfers of Contract Value)
- HARTFORD STOCK HLS FUND SUB-ACCOUNT which purchases Class IB shares of Hartford Stock HLS Fund of Hartford Series Fund, Inc.
- HARTFORD TOTAL RETURN BOND HLS FUND SUB-ACCOUNT (formerly Hartford Bond HLS Fund Sub-Account) which purchases Class IB shares of Hartford Total Return Bond HLS Fund (formerly Hartford Bond HLS Fund) of Hartford Series Fund, Inc.

You may also allocate some or all of your Premium Payment to the "Fixed Accumulation Feature," which pays an interest rate guaranteed for a certain time period from the time the Premium Payment is made. Premium Payments allocated to the Fixed Accumulation Feature are not segregated from our company assets like the assets of the Separate Account. The Fixed Accumulation Feature is currently not available.

If you decide to buy this Contract, you should keep this prospectus for your records. You can also call us at 1-800-862-6668 to get a Statement of Additional Information, free of charge. The Statement of Additional Information contains more information about this Contract and, like this prospectus, is filed with the Securities and Exchange Commission ("SEC"). We have included the Table of Contents for the Statement of Additional Information at the end of this prospectus.

Although we file the prospectus and the Statement of Additional Information with the SEC, the SEC doesn't approve or disapprove these securities or determine if the information in this prospectus is truthful or complete. Anyone who represents that the SEC does these things may be guilty of a criminal offense. This prospectus and the Statement of Additional Information can also be obtained from the SEC's website (<http://www.sec.gov>).

This Contract IS NOT:

- A bank deposit or obligation
- Federally insured
- Endorsed by any bank or governmental agency

This Contract and its features may not be available for sale in all states.

-----  
 PROSPECTUS DATED: MAY 2, 2005  
 STATEMENT OF ADDITIONAL INFORMATION DATED: MAY 2, 2005  
 <Page>

3

HARTFORD LIFE INSURANCE COMPANY  
 -----

TABLE OF CONTENTS

<Table>	
<Caption>	
	PAGE
-----	-----
<S>	<C>
DEFINITIONS	4
-----	-----
FEE TABLES	6
-----	-----
HIGHLIGHTS	12

GENERAL CONTRACT INFORMATION	13
Hartford Life Insurance Company	13
The Separate Account	13
The Funds	14
PERFORMANCE RELATED INFORMATION	16
FIXED ACCUMULATION FEATURE	16
THE CONTRACT	18
Purchases and Contract Value	18
Charges and Fees	23
The Hartford's Principal First and The Hartford's Principal First Preferred	26
Death Benefit	29
Death Benefit for Series III Contracts	29
Death Benefit for Series II and Series IIR Contracts	31
Surrenders	39
ANNUITY PAYOUTS	40
OTHER PROGRAMS AVAILABLE	43
OTHER INFORMATION	44
Legal Matters	45
More Information	46
FEDERAL TAX CONSIDERATIONS	46
TABLE OF CONTENTS TO STATEMENT OF ADDITIONAL INFORMATION	52
APPENDIX I -- INFORMATION REGARDING TAX-QUALIFIED RETIREMENT PLANS	53
APPENDIX II -- SERIES III CONTRACT DEATH BENEFIT -- EXAMPLES	57
APPENDIX III -- SERIES II AND SERIES IIR CONTRACT DEATH BENEFIT -- EXAMPLES	62
APPENDIX IV -- THE HARTFORD'S PRINCIPAL FIRST -- EXAMPLES	68
APPENDIX V -- THE HARTFORD'S PRINCIPAL FIRST PREFERRED -- EXAMPLES	69
APPENDIX VI -- ACCUMULATION UNIT VALUES	70

</Table>

<Page>

4

HARTFORD LIFE INSURANCE COMPANY

#### DEFINITIONS

These terms are capitalized when used throughout this prospectus. Please refer to these defined terms if you have any questions as you read your prospectus.

**ACCOUNT:** Any of the Sub-Accounts or Fixed Accumulation Feature.

**ACCUMULATION UNITS:** If you allocate your Premium Payment to any of the Sub-Accounts, we will convert those payments into Accumulation Units in the selected Sub-Accounts. Accumulation Units are valued at the end of each Valuation Day and are used to calculate the value of your Contract prior to Annuitization.

**ACCUMULATION UNIT VALUE:** The daily price of Accumulation Units on any Valuation Day.

**ADMINISTRATIVE OFFICE OF THE COMPANY:** Our location and overnight mailing address is: 200 Hopmeadow Street, Simsbury, Connecticut 06089. Our standard mailing address is: Investment Product Services, P.O. Box 5085, Hartford, Connecticut 06102-5085.

**ANNIVERSARY VALUE:** The value equal to the Contract Value as of a Contract Anniversary.

**ANNUAL MAINTENANCE FEE:** An annual \$30 charge deducted on a Contract Anniversary or upon full Surrender if the Contract Value at either of those times is less than \$50,000. The charge is deducted proportionately from each Account in which you are invested.

**ANNUAL WITHDRAWAL AMOUNT:** This is the amount you can Surrender per Contract Year without paying a Contingent Deferred Sales Charge. This amount is non-cumulative, meaning that it cannot be carried over from one year to the next.

**ANNUITANT:** The person on whose life the Contract is based. The Annuitant may not be changed after your Contract is issued.

**ANNUITY CALCULATION DATE:** The date we calculate the first Annuity Payout.

**ANNUITY PAYOUT:** The money we pay out after the Annuity Commencement Date for the duration and frequency you select.

**ANNUITY PAYOUT OPTION:** Any of the options available for payout after the Annuity Commencement Date or death of the Contract Owner or Annuitant.

**ANNUITY UNIT:** The unit of measure we use to calculate the value of your Annuity Payouts under a variable dollar amount Annuity Payout Option.

**ANNUITY UNIT VALUE:** The daily price of Annuity Units on any Valuation Day.

**BENEFICIARY:** The person(s) entitled to receive a payout at death, if any, upon the death of the Contract Owner, joint Contract Owner or Annuitant.

**BENEFIT AMOUNT:** The basis used to determine the maximum payout guaranteed under The Hartford's Principal First and The Hartford's Principal First Preferred. The initial Benefit Amount is your Premium Payments if you elected the benefit upon purchase or your Contract Value on the date we add the benefit to your Contract if you elect the benefit at a later date.

**BENEFIT PAYMENT:** The maximum guaranteed payment that can be made each Contract Year under The Hartford's Principal First and The Hartford's Principal First Preferred. The initial Benefit Payment is equal to a percentage of your Premium Payments if you elect the benefit upon purchase or a percentage of your Contract Value on the date we add the benefit to your Contract. The percentage is different for The Hartford's Principal First and The Hartford's Principal First Preferred. The Benefit Payment can never exceed the Benefit Amount.

**CHARITABLE REMAINDER TRUST:** An irrevocable trust, where an individual donor makes a gift to the trust, and in return receives an income tax deduction. In addition, the individual donor has the right to receive a percentage of the trust earnings for a specified period of time.

**CODE:** The Internal Revenue Code of 1986, as amended.

**COMMUTED VALUE:** The present value of any remaining guaranteed Annuity Payouts. This amount is calculated using the Assumed Investment Return for variable dollar amount Annuity Payouts and a rate of return determined by us for fixed dollar amount Annuity Payouts.

**CONTINGENT ANNUITANT:** The person you may designate to become the Annuitant if the original Annuitant dies before the Annuity Commencement Date. You must name a Contingent Annuitant before the original Annuitant's death.

**CONTINGENT DEFERRED SALES CHARGE:** The deferred sales charge that may apply when you make a full or partial Surrender.

**CONTRACT:** The individual Annuity Contract and any endorsements or riders. Group participants and some individuals may receive a certificate rather than a Contract.

**CONTRACT ANNIVERSARY:** The anniversary of the date we issued your Contract. If the Contract Anniversary falls on a Non-Valuation Day, then the Contract Anniversary will be the next Valuation Day.

**CONTRACT OWNER OR YOU:** The owner or holder of the Contract described in this prospectus. We do not capitalize "you" in the prospectus.

**CONTRACT VALUE:** The total value of the Accounts on any Valuation Day.

**CONTRACT YEAR:** Any 12 month period between Contract Anniversaries, beginning with the date the Contract was issued.

**DEATH BENEFIT:** The amount payable if the Contract Owner, joint Contract Owner or the Annuitant dies before the Annuity Commencement Date.

HARTFORD LIFE INSURANCE COMPANY

DOLLAR COST AVERAGING: A program that allows you to systematically make transfers between Accounts available in your Contract.

FIXED ACCUMULATION FEATURE: Part of our General Account, where you may allocate all or a portion of your Contract Value. In your Contract, the Fixed Accumulation Feature is called the Fixed Account.

GENERAL ACCOUNT: The General Account includes our company assets, including any money you have invested in the Fixed Accumulation Feature. The assets in the General Account are available to the creditors of Hartford.

HARTFORD, WE OR OUR: Hartford Life Insurance Company. Only Hartford is a capitalized term in the prospectus.

JOINT ANNUITANT: The person on whose life Annuity Payouts are based if the Annuitant dies after Annuitization. You may name a Joint Annuitant only if your Annuity Payout Option provides for a survivor. The Joint Annuitant may not be changed.

MAXIMUM ANNIVERSARY VALUE: This is the highest Anniversary Value prior to the deceased's 81st birthday or the date of death, if earlier.

NET INVESTMENT FACTOR: This is used to measure the investment performance of a Sub-Account from one Valuation Day to the next, and is also used to calculate your Annuity Payout amount.

NON-VALUATION DAY: Any day the New York Stock Exchange is not open for trading.

PAYEE: The person or party you designate to receive Annuity Payouts.

PREMIUM PAYMENT: Money sent to us to be invested in your Contract.

PREMIUM TAX: A tax charged by a state or municipality on Premium Payments.

REQUIRED MINIMUM DISTRIBUTION: A federal requirement that individuals age 70 1/2 and older must take a distribution from their tax-qualified retirement account by December 31, each year. For employer sponsored qualified Contracts, the individual must begin taking distributions at the age of 70 1/2 or upon retirement, whichever comes later.

SUB-ACCOUNT VALUE: The value on or before the Annuity Calculation Date, which is determined on any day by multiplying the number of Accumulation Units by the Accumulation Unit Value for that Sub-Account.

SURRENDER: A complete or partial withdrawal from your Contract.

SURRENDER VALUE: The amount we pay you if you terminate your Contract before the Annuity Commencement Date. The Surrender Value is equal to the Contract Value minus any applicable charges.

THE HARTFORD'S PRINCIPAL FIRST: An option that can be added at an additional charge where, if elected upon purchase, you may take withdrawals that are guaranteed to equal your total Premium Payments as long as certain conditions are met. The guaranteed amount will be different if you elect this benefit after you purchase your Contract. The maximum withdrawal amount you may take under The Hartford's Principal First in any Contract Year is 7% of the guaranteed amount.

THE HARTFORD'S PRINCIPAL FIRST PREFERRED: An option that can be added at an additional charge where, if elected upon purchase, you may take withdrawals that are guaranteed to equal your total Premium Payments as long as certain conditions are met. The guaranteed amount will be different if you elect this benefit after you purchase your Contract. The maximum withdrawal amount you may take under The Hartford's Principal First Preferred in any Contract Year is 5% of the guaranteed amount.

VALUATION DAY: Every day the New York Stock Exchange is open for trading. Values of the Separate Account are determined as of the close of the New York Stock Exchange, generally 4:00 p.m. Eastern Time.

VALUATION PERIOD: The time span between the close of trading on the New York Stock Exchange from one Valuation Day to the next.

HARTFORD LIFE INSURANCE COMPANY

FEE TABLES -- SERIES III CONTRACTS

THE FOLLOWING TABLES DESCRIBE THE FEES AND EXPENSES THAT YOU WILL PAY WHEN PURCHASING, OWNING AND SURRENDERING THE CONTRACT.

THIS TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY AT THE TIME THAT YOU PURCHASE THE CONTRACT OR SURRENDER THE CONTRACT. CHARGES FOR STATE PREMIUM TAXES MAY ALSO BE DEDUCTED WHEN YOU PURCHASE THE CONTRACT, UPON SURRENDER OR WHEN WE START TO MAKE ANNUITY PAYOUTS.

CONTRACT OWNER TRANSACTION EXPENSES	
Sales Charge Imposed on Purchases (as a percentage of Premium Payments)	None
-----	
Contingent Deferred Sales Charge (as a percentage of Premium Payments) (1)	
First Year (2)	7%
-----	
Second Year	6%
-----	
Third Year	5%
-----	
Fourth Year	4%
-----	
Fifth Year	0%
-----	

</Table>

(1) Each Premium Payment has its own Contingent Deferred Sales Charge schedule. The Contingent Deferred Sales Charge is not assessed on partial Surrenders which do not exceed the Annual Withdrawal Amount. We waive the Contingent Deferred Sales Charge on certain types of Surrenders. See the Contingent Deferred Sales Charge in the Charges and Fees Section of this prospectus.

(2) Length of time from each Premium Payment.

CONTRACT OWNER PERIODIC EXPENSES

THIS TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY PERIODICALLY AND ON A DAILY BASIS DURING THE TIME THAT YOU OWN THE CONTRACT, NOT INCLUDING FEES AND EXPENSES OF THE UNDERLYING FUNDS.

SERIES III	
ANNUAL MAINTENANCE FEE (3)	\$30
-----	
SEPARATE ACCOUNT ANNUAL EXPENSES (as a percentage of average daily Sub-Account Value)	
Mortality and Expense Risk Charge	1.50%
-----	
Administrative Charge	0.20%
-----	
Total Separate Account Annual Expenses	1.70%
-----	
OPTIONAL CHARGES (as a percentage of average daily Sub-Account Value)	
MAV Plus Death Benefit Charge (4)	0.30%
-----	
The Hartford's Principal First Charge (5)	0.50%
-----	
The Hartford's Principal First Preferred Charge (5)	0.20%
-----	
Total Separate Account Annual Expenses with optional charges (6)	2.50%
-----	

</Table>

(3) An annual \$30 charge deducted on a Contract Anniversary or upon Surrender if the Contract Value at either of those times is less than \$50,000. It is deducted proportionately from the Accounts in which you are invested at the time of the charge.

(4) The MAV Plus Death Benefit is not available for Contracts issued in Washington, New York or Minnesota. There is a different optional Death Benefit called the Maximum Anniversary Value Death Benefit for Contracts issued in Washington, New York or Minnesota. The charge is 0.30% of average daily Sub-Account Value.

(5) You may elect to purchase either The Hartford's Principal First or The Hartford's Principal First Preferred, but not both.

(6) Total Separate Account Annual Expenses with optional charges includes charges for the highest combination of optional charges.

<Page>

7

HARTFORD LIFE INSURANCE COMPANY

-----  
THIS TABLE SHOWS THE MINIMUM AND MAXIMUM TOTAL FUND OPERATING EXPENSES CHARGED BY THE UNDERLYING FUNDS THAT YOU MAY PAY ON A DAILY BASIS DURING THE TIME THAT YOU OWN THE CONTRACT. MORE DETAIL CONCERNING EACH UNDERLYING FUND'S FEES AND EXPENSES IS CONTAINED IN THE PROSPECTUS FOR EACH FUND.

<Table>

<S>	<C> Minimum	<C> Maximum
-----		
Total Annual Fund Operating Expenses (these are expenses that are deducted from Fund assets, including management fees, Rule 12b-1 distribution and/or service fees, and other expenses)	0.73%	2.06%

</Table>

<Page>

8

HARTFORD LIFE INSURANCE COMPANY

-----  
FEE TABLES -- SERIES II AND SERIES IIR CONTRACTS

THE FOLLOWING TABLES DESCRIBE THE FEES AND EXPENSES THAT YOU WILL PAY WHEN PURCHASING, OWNING AND SURRENDERING THE CONTRACT.

THIS TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY AT THE TIME THAT YOU PURCHASE THE CONTRACT OR SURRENDER THE CONTRACT. CHARGES FOR STATE PREMIUM TAXES MAY ALSO BE DEDUCTED WHEN YOU PURCHASE THE CONTRACT, UPON SURRENDER OR WHEN WE START TO MAKE ANNUITY PAYOUTS.

<Table>

<S>	<C>
CONTRACT OWNER TRANSACTION EXPENSES	
Sales Charge Imposed on Purchases (as a percentage of Premium Payments)	None
-----	
Contingent Deferred Sales Charge (as a percentage of Premium Payments) (1)	
First Year (2)	7%
-----	
Second Year	6%
-----	
Third Year	5%
-----	
Fourth Year	4%
-----	
Fifth Year	0%

</Table>

(1) Each Premium Payment has its own Contingent Deferred Sales Charge schedule. The Contingent Deferred Sales Charge is not assessed on partial Surrenders which do not exceed the Annual Withdrawal Amount. We waive the Contingent Deferred Sales Charge on certain types of Surrenders. See the Contingent Deferred Sales Charge in the Charges and Fees Section of this prospectus.

(2) Length of time from each Premium Payment.

CONTRACT OWNER PERIODIC EXPENSES

THIS TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY PERIODICALLY AND ON A DAILY BASIS DURING THE TIME THAT YOU OWN THE CONTRACT, NOT INCLUDING FEES AND EXPENSES OF THE UNDERLYING FUNDS.

<Table>

<S>	SERIES II & SERIES IIR <C>
-----	
ANNUAL MAINTENANCE FEE (3)	\$30

SEPARATE ACCOUNT ANNUAL EXPENSES (as a percentage



of average daily Sub-Account Value)	
Mortality and Expense Risk Charge	1.50%
Administrative Charge	0.20%
Total Separate Account Annual Expenses	1.70%
OPTIONAL CHARGES (as a percentage of average daily Sub-Account Value)	
MAV/EPB Death Benefit Charge (4)	0.30%
The Hartford's Principal First Charge (5)	0.50%
The Hartford's Principal First Preferred Charge (5)	0.20%
Total Separate Account Annual Expenses with optional charges (6)	2.50%

</Table>

- (3) An annual \$30 charge deducted on a Contract Anniversary or upon Surrender if the Contract Value at either of those times is less than \$50,000. It is deducted proportionately from the Accounts in which you are invested at the time of the charge.
- (4) The MAV/EPB Death Benefit is not available for Contracts issued in Washington, New York or Minnesota. There is a different optional Death Benefit called the Maximum Anniversary Value Death Benefit for Contracts issued in Washington, New York or Minnesota. The charge is 0.30% of average daily Sub-Account Value.
- (5) You may elect to purchase either The Hartford's Principal First or The Hartford's Principal First Preferred, but not both.
- (6) Total Separate Account Annual Expenses with optional charges includes charges for the highest combination of optional charges.

<Page>

9

HARTFORD LIFE INSURANCE COMPANY

THIS TABLE SHOWS THE MINIMUM AND MAXIMUM TOTAL FUND OPERATING EXPENSES CHARGED BY THE UNDERLYING FUNDS THAT YOU MAY PAY ON A DAILY BASIS DURING THE TIME THAT YOU OWN THE CONTRACT. MORE DETAIL CONCERNING EACH UNDERLYING FUND'S FEES AND EXPENSES IS CONTAINED IN THE PROSPECTUS FOR EACH FUND.

<S>	<C>	
	Minimum	Maximum
Total Annual Fund Operating Expenses (these are expenses that are deducted from Fund assets, including management fees, Rule 12b-1 distribution and/or service fees, and other expenses)	0.73%	2.06

</Table>

<Page>

10

HARTFORD LIFE INSURANCE COMPANY

EXAMPLE -- SERIES III

THIS EXAMPLE IS INTENDED TO HELP YOU COMPARE THE COST OF INVESTING IN THE CONTRACT WITH THE COST OF INVESTING IN OTHER VARIABLE ANNUITY CONTRACTS. THE EXAMPLE REFLECTS A DEDUCTION FOR ANY CONTINGENT DEFERRED SALES CHARGE, ANNUAL MAINTENANCE FEE, MAXIMUM SEPARATE ACCOUNT ANNUAL EXPENSES INCLUDING THE HIGHEST COMBINATION OF OPTIONAL CHARGES, AND THE HIGHEST TOTAL ANNUAL FUND OPERATING EXPENSES OF THE UNDERLYING FUNDS. THE EXAMPLE DOES NOT REFLECT THE DEDUCTION OF ANY APPLICABLE PREMIUM TAXES. IF YOU DO NOT SELECT ALL OF THE OPTIONAL BENEFITS, YOUR EXPENSES WOULD BE LOWER THAN THOSE SHOWN IN THE EXAMPLE.

THE EXAMPLE SHOULD NOT BE CONSIDERED A REPRESENTATION OF PAST OR FUTURE EXPENSES AND ACTUAL EXPENSES MAY BE GREATER OR LESS THAN THOSE SHOWN. IN THE FOLLOWING EXAMPLE TABLE, HARTFORD ASSUMES A CONTRACT VALUE OF \$40,000 TO ILLUSTRATE THE CHARGES THAT WOULD BE DEDUCTED. OUR AVERAGE CONTRACT VALUE IS \$80,000, BUT WE USE A SMALLER CONTRACT VALUE SO THAT WE CAN SHOW YOU THE HIGHEST POSSIBLE DEDUCTIONS. THE EXAMPLE ASSUMES THE ANNUAL MAINTENANCE FEE WILL ALWAYS BE DEDUCTED IF THE CONTRACT IS SURRENDERED. IF YOUR CONTRACT VALUE IS \$50,000 OR

MORE, HARTFORD WAIVES THE ANNUAL MAINTENANCE FEE, SO THE EXAMPLE SHOWS CHARGES THAT ARE HIGHER THAN YOU WOULD HAVE TO PAY. WE CHANGE THE ANNUAL MAINTENANCE FEE FOR A \$40,000 CONTRACT VALUE INTO A PERCENTAGE TO MORE EASILY CALCULATE THE CHARGES. THE PERCENTAGE WE USE IS 0.075%.

THE EXAMPLE ASSUMES THAT YOU INVEST \$10,000 IN THE CONTRACT FOR THE TIME PERIODS INDICATED. THE EXAMPLE ALSO ASSUMES THAT YOUR INVESTMENT HAS A 5% RETURN EACH YEAR AND ASSUMES THE HIGHEST TOTAL ANNUAL FUND OPERATING EXPENSES. ALTHOUGH YOUR ACTUAL COSTS MAY BE HIGHER OR LOWER, BASED ON THESE ASSUMPTIONS, YOUR COSTS WOULD BE:

(1) If you Surrender your Contract at the end of the applicable time period:

<S>	<C>
1 year	\$1,138
3 years	\$1,905
5 years	\$2,387
10 years	\$4,804

(2) If you annuitize at the end of the applicable time period:

<S>	<C>
1 year	\$ 467
3 years	\$1,421
5 years	\$2,380
10 years	\$4,797

(3) If you do not Surrender your Contract:

<S>	<C>
1 year	\$ 475
3 years	\$1,429
5 years	\$2,387
10 years	\$4,804

<Page>

HARTFORD LIFE INSURANCE COMPANY

EXAMPLE SERIES II AND SERIES IIR

THIS EXAMPLE IS INTENDED TO HELP YOU COMPARE THE COST OF INVESTING IN THE CONTRACT WITH THE COST OF INVESTING IN OTHER VARIABLE ANNUITY CONTRACTS. THE EXAMPLE REFLECTS A DEDUCTION FOR ANY CONTINGENT DEFERRED SALES CHARGE, ANNUAL MAINTENANCE FEE, MAXIMUM SEPARATE ACCOUNT ANNUAL EXPENSES INCLUDING THE HIGHEST COMBINATION OF OPTIONAL CHARGES, AND THE HIGHEST TOTAL ANNUAL FUND OPERATING EXPENSES OF THE UNDERLYING FUNDS. THE EXAMPLE DOES NOT REFLECT THE DEDUCTION OF ANY APPLICABLE PREMIUM TAXES. IF YOU DO NOT SELECT ALL OF THE OPTIONAL BENEFITS, YOUR EXPENSES WOULD BE LOWER THAN THOSE SHOWN IN THE EXAMPLE.

THE EXAMPLE SHOULD NOT BE CONSIDERED A REPRESENTATION OF PAST OR FUTURE EXPENSES AND ACTUAL EXPENSES MAY BE GREATER OR LESS THAN THOSE SHOWN. IN THE FOLLOWING EXAMPLE TABLE, HARTFORD ASSUMES A CONTRACT VALUE OF \$40,000 TO ILLUSTRATE THE CHARGES THAT WOULD BE DEDUCTED. OUR AVERAGE CONTRACT VALUE IS \$80,000, BUT WE USE A SMALLER CONTRACT VALUE SO THAT WE CAN SHOW YOU THE HIGHEST POSSIBLE DEDUCTIONS. THE EXAMPLE ASSUMES THE ANNUAL MAINTENANCE FEE WILL ALWAYS BE DEDUCTED IF THE CONTRACT IS SURRENDERED. IF YOUR CONTRACT VALUE IS \$50,000 OR MORE, HARTFORD WAIVES THE ANNUAL MAINTENANCE FEE, SO THE EXAMPLE SHOWS CHARGES THAT ARE HIGHER THAN YOU WOULD HAVE TO PAY. WE CHANGE THE ANNUAL MAINTENANCE FEE FOR A \$40,000 CONTRACT VALUE INTO A PERCENTAGE TO MORE EASILY CALCULATE THE CHARGES. THE PERCENTAGE WE USE IS 0.075%.

THE EXAMPLE ASSUMES THAT YOU INVEST \$10,000 IN THE CONTRACT FOR THE TIME PERIODS INDICATED. THE EXAMPLE ALSO ASSUMES THAT YOUR INVESTMENT HAS A 5% RETURN EACH YEAR AND ASSUMES THE HIGHEST TOTAL ANNUAL FUND OPERATING EXPENSES. ALTHOUGH YOUR

ACTUAL COSTS MAY BE HIGHER OR LOWER, BASED ON THESE ASSUMPTIONS, YOUR COSTS WOULD BE:

(1) If you Surrender your Contract at the end of the applicable time period:

<S>	<C>
1 year	\$1,138
3 years	\$1,905
5 years	\$2,387
10 years	\$4,804

(2) If you annuitize at the end of the applicable time period:

<S>	<C>
1 year	\$ 467
3 years	\$1,421
5 years	\$2,380
10 years	\$4,797

(3) If you do not Surrender your Contract:

<S>	<C>
1 year	\$ 475
3 years	\$1,429
5 years	\$2,387
10 years	\$4,804

#### CONDENSED FINANCIAL INFORMATION

When Premium Payments are credited to your Sub-Accounts, they are converted into Accumulation Units by dividing the amount of your Premium Payments, minus any Premium Taxes, by the Accumulation Unit Value for that day. For more information on how Accumulation Unit Values are calculated see "How is the value of my Contract calculated before the Annuity Commencement Date?". Please refer to Appendix VI for information regarding the minimum and maximum class of Accumulation Unit Values. All classes of Accumulation Unit Values may be obtained, free of charge, by calling us at 1-800-862-6668.

<Page>

12

HARTFORD LIFE INSURANCE COMPANY

#### HIGHLIGHTS

##### HOW DO I PURCHASE THIS CONTRACT?

You must complete our application or order request and submit it to us for approval with your first Premium Payment. Your first Premium Payment must be at least \$10,000 and subsequent Premium Payments must be at least \$500, unless you take advantage of our InvestEase-Registered Trademark- Program or are part of certain retirement plans.

- For a limited time, usually within ten days after you receive your Contract, you may cancel your Contract without paying a Contingent Deferred Sales Charge. You may bear the investment risk for your Premium Payment prior to our receipt of your request for cancellation.

##### WHAT TYPE OF SALES CHARGE WILL I PAY?

You don't pay a sales charge when you purchase your Contract. We may charge you a Contingent Deferred Sales Charge when you partially or fully Surrender your Contract. The Contingent Deferred Sales Charge will depend on the amount you choose to Surrender and the length of time the Premium Payment you made has been in your Contract.

The percentage used to calculate the Contingent Deferred Sales Charge is equal to:

<Table>

NUMBER OF YEARS FROM PREMIUM PAYMENT <S>	CONTINGENT DEFERRED SALES CHARGE <C>
1	7%
2	6%
3	5%
4	4%
5 or more	0%

</Table>

You won't be charged a Contingent Deferred Sales Charge on:

- X The Annual Withdrawal Amount.
- X Premium Payments or earnings that have been in your Contract for more than four years.
- X Distributions made due to death.
- X Distributions under a program for substantially equal periodic payments made for your life or life expectancy.
- X Most payments we make to you as part of your Annuity Payout.

IS THERE AN ANNUAL MAINTENANCE FEE?

We deduct this \$30 fee each year on your Contract Anniversary or when you fully Surrender your Contract, if, on either of those dates, the value of your Contract is less than \$50,000.

WHAT CHARGES WILL I PAY ON AN ANNUAL BASIS?

In addition to the Annual Maintenance Fee, you pay the following charges each year:

- MORTALITY AND EXPENSE RISK CHARGE -- This charge is for insurance. For Series II and Series IIR Contracts, the charge is deducted daily and is equal to an annual charge of 1.50% of your Contract Value invested in the Sub-Accounts. For Series III Contracts, the charge is deducted daily and is equal to an annual charge of 1.50% of your Contract Value invested in the Sub-Accounts.
- ADMINISTRATIVE CHARGE -- This charge is for administration. For Series II and Series IIR Contracts, the charge is deducted daily and is equal to an annual charge of 0.20% of your Contract Value invested in the Sub-Accounts. For Series III Contracts, the charge is deducted daily and is equal to an annual charge of 0.20% of your Contract Value invested in the Sub-Accounts.
- ANNUAL FUND OPERATING EXPENSES -- These are charges for the underlying Funds. See the Funds prospectuses accompanying this prospectus for more complete information.

WHAT CHARGES WILL I PAY ON AN ANNUAL BASIS IF I ELECT OPTIONAL BENEFITS?

- MAV PLUS DEATH BENEFIT CHARGE -- You may elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV Plus Death Benefit," which is short for "Maximum Anniversary Value Plus Death Benefit." If you elect the MAV Plus Death Benefit, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.30% of your Contract Value invested in the Sub-Accounts. Once you elect this benefit, you cannot cancel it and we will continue to deduct the charge until we begin to make Annuity Payouts. This optional death benefit is only available for Series III Contracts.
- MAV/EPB DEATH BENEFIT CHARGE -- You may elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV/EPB Death Benefit," which is short for "Maximum Anniversary Value/Earnings Protection Benefit Death Benefit." If you elect the MAV/EPB Death Benefit, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.30% of your Contract Value invested in the Sub-Accounts. Once you elect this benefit, you cannot cancel it and we will continue to deduct the charge until we begin to make Annuity Payouts. This optional death benefit is only available for Series II and Series IIR Contracts.

- THE HARTFORD'S PRINCIPAL FIRST CHARGE -- The Hartford's Principal First is an option that can be elected at an additional charge. If you elect The Hartford's Principal First, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.50% of your Contract Value invested in the Sub-Accounts. Once you elect this benefit, you cannot cancel

<Page>

13

HARTFORD LIFE INSURANCE COMPANY

-----  
it and we will continue to deduct the charge until we begin to make Annuity Payouts.

- THE HARTFORD'S PRINCIPAL FIRST PREFERRED CHARGE -- The Hartford's Principal First Preferred is an option that can be elected at an additional charge. If you elect The Hartford's Principal First Preferred, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.20% of your Contract Value invested in the Sub-Accounts.

CAN I TAKE OUT ANY OF MY MONEY?

You may Surrender all or part of the amounts you have invested at any time before we start making Annuity Payouts. Once Annuity Payouts begin, you may take full or partial Surrenders under the Payments for a Period Certain, Life Annuity with Payments for a Period Certain or the Joint and Last Survivor Life Annuity with Payments for a Period Certain Annuity Options.

- You may have to pay income tax on the money you take out and, if you Surrender before you are age 59 1/2, you may have to pay a federal income tax penalty.
- You may have to pay a Contingent Deferred Sales Charge on the money you Surrender.

WILL HARTFORD PAY A DEATH BENEFIT?

There is a Death Benefit if the Contract Owner, joint Contract Owner or the Annuitant die before we begin to make Annuity Payouts. The Death Benefit will be calculated as of the date we receive a certified death certificate or other legal document acceptable to us. The Death Benefit amount will remain invested in the Sub-Accounts and Fixed Accumulation Feature according to your last instructions and will fluctuate with the performance of the underlying Funds.

You may also elect an optional Death Benefit when you purchase your Contract at an additional charge. We describe the optional Death Benefit in the Death Benefit Section of the prospectus.

WHAT ANNUITY PAYOUT OPTIONS ARE AVAILABLE?

When it comes time for us to make payouts, you may choose one of the following Annuity Payout Options: Life Annuity, Life Annuity with Payments for a Period Certain, Life Annuity with a Cash Refund, Joint and Last Survivor Life Annuity, Joint and Last Survivor Life Annuity with Payments for a Period Certain and Payments for a Period Certain. We may make other Annuity Payout Options available at any time.

You must begin to take payouts before the Annuitant's 90th birthday or the end of the 10th Contract Year, whichever is later, unless you elect a later date to begin receiving payments subject to the laws and regulations then in effect and our approval. If you do not tell us what Annuity Payout Option you want before that time, we will make Automatic Annuity Payouts under the Life Annuity with Payments for a Period Certain Payout Option with a ten-year period certain payment option. Depending on the investment allocation of your Contract in effect on the Annuity Commencement Date, we will make Automatic Annuity Payouts that are:

- fixed dollar amount Automatic Annuity Payouts,
- variable dollar amount Automatic Annuity Payouts, or
- a combination of fixed dollar amount and variable dollar amount Automatic Annuity Payouts.

You may not choose a fixed dollar amount Annuity Payout if you purchase your Contract in Oregon or Pennsylvania.

GENERAL CONTRACT INFORMATION

-----  
HARTFORD LIFE INSURANCE COMPANY

Hartford Life Insurance Company is a stock life insurance company engaged in the business of writing life insurance and annuities, both individual and group, in

all states of the United States as well as the District of Columbia. We were originally incorporated under the laws of Massachusetts on June 5, 1902, and subsequently redomiciled to Connecticut. Our offices are located in Simsbury, Connecticut; however, our mailing address is P.O. Box 2999, Hartford, Connecticut 06104-2999. We are ultimately controlled by The Hartford Financial Services Group, Inc., one of the largest financial service providers in the United States.

<Table>

RATING AGENCY	HARTFORD'S RATINGS		BASIS OF RATING
	EFFECTIVE DATE OF RATING	RATING	
<S>	<C>	<C>	<C>
A.M. Best and Company, Inc.	2/15/05	A+	Financial strength
Standard & Poor's	2/15/05	AA-	Financial strength
Fitch	2/15/05	AA	Financial strength

</Table>

These ratings apply to Hartford's ability to meet its obligations under the Contract. The ratings do not apply to the Separate Account or the underlying Funds.

THE SEPARATE ACCOUNT

The Separate Account is where we set aside and invest the assets of some of our annuity contracts, including this Contract. The Separate Account was established on December 8, 1986 and is registered as a unit investment trust under the Investment Company Act of 1940. This registration does not involve supervision by the SEC of the management or the investment practices of the Separate Account or Hartford. The Separate Account meets the definition of "Separate Account" under federal securities law. This Separate Account holds only assets for variable annuity contracts. The Separate Account:

- Holds assets for your benefit and the benefit of other Contract Owners, and the persons entitled to the payouts described in the Contract.
- Is not subject to the liabilities arising out of any other business Hartford may conduct. However, all obligations under the Contract are general corporate obligations of Hartford.

<Page>

14

HARTFORD LIFE INSURANCE COMPANY

- Is not affected by the rate of return of Hartford's General Account or by the investment performance of any of Hartford's other Separate Accounts.
- May be subject to liabilities from a Sub-Account of the Separate Account that holds assets of other variable annuity contracts offered by the Separate Account, which are not described in this prospectus.
- Is credited with income and gains, and takes losses, whether or not realized, from the assets it holds without regard to other income, gains or losses of Hartford.

We do not guarantee the investment results of the Separate Account. There is no assurance that the value of your Contract will equal the total of the payments you make to us.

THE FUNDS

Nations Asset Allocation Portfolio, Nations High Yield Bond Portfolio, Nations Marsico 21st Century Portfolio, Nations Marsico Focused Equities Portfolio, Nations Marsico Growth Portfolio, Nations Marsico International Opportunities Portfolio, Nations Small Company Portfolio, Nations Value Portfolio, and Nations MidCap Growth Portfolio are distributed by BACAP Distributors, LLC (BACAP Distributors) and are portfolios of Nations Separate Account Trust, a Delaware statutory trust which is a registered open-end management investment company. Banc of America Capital Management, LLC (BACAP) serves as the investment adviser to these Funds.

Nations Marsico Growth Portfolio, Nations Marsico Focused Equities Portfolio, Nations Marsico 21st Century Portfolio, and Nations Marsico International Opportunities Portfolio are sub-advised by Marsico Capital Management, LLC. MacKay Shields LLC is investment sub-adviser to Nations High Yield Bond Portfolio. Brandes Investment Partners, LLC is investment sub-adviser to Nations International Value Portfolio.

The AIM V.I. Capital Appreciation Fund, AIM V.I. Core Equity Fund, AIM V.I. Large Cap Growth Fund, AIM V.I. High Yield Fund and AIM V.I. Premier Equity Fund are investment company portfolios of AIM Variable Insurance Funds, which is a registered open-end, series, management investment company. A I M Advisors, Inc. serves as the investment adviser to these Funds.

The Hartford HLS Funds are sponsored and administered by Hartford or its affiliates. HL Investment Advisors, LLC ("HL Advisors") serves as the investment manager to each of the Hartford HLS Funds. Wellington Management Company, LLP ("Wellington Management") and Hartford Investment Management Company ("Hartford Investment Management") serve as sub-investment advisors and provide day to day investment services.

Hartford Advisers HLS Fund, Hartford Total Return Bond HLS Fund, Hartford Capital Appreciation HLS Fund, Hartford Dividend and Growth HLS Fund, Hartford International Opportunities HLS Fund, Hartford Money Market HLS Fund, Hartford Small Company HLS Fund, and Hartford Stock HLS Fund are series of Hartford Series Fund, Inc., a Maryland corporation registered with the Securities and Exchange Commission as an open-end management investment company.

The shares of each Hartford HLS Fund have been divided into Class IA and Class IB. Only Class IB shares are available in this Annuity.

We do not guarantee the investment results of any of the underlying Funds. Since each underlying Fund has different investment objectives, each is subject to different risks. These risks and the Funds' expenses are more fully described in the accompanying Funds' prospectus, and the Funds' Statement of Additional Information which may be ordered from us. The Funds' prospectus should be read in conjunction with this prospectus before investing.

The Funds may not be available in all states.

The investment goals of each of the Funds are as follows:

NATIONS ASSET ALLOCATION PORTFOLIO -- Seeks to obtain long-term growth from capital appreciation, and dividend and interest income.

NATIONS HIGH YIELD BOND PORTFOLIO -- Seeks maximum income by investing in a diversified portfolio of high yield debt securities.

NATIONS MARSICO 21ST CENTURY PORTFOLIO -- Seeks long-term growth of capital.

NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO -- Seeks long-term growth of capital.

NATIONS MARSICO GROWTH PORTFOLIO -- Seeks long-term growth of capital.

NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO -- Seeks long-term growth of capital.

NATIONS MIDCAP GROWTH PORTFOLIO -- Seeks long-term capital growth by investing primarily in equity securities.

NATIONS SMALL COMPANY PORTFOLIO -- Seeks long-term capital growth by investing primarily in equity securities.

NATIONS VALUE PORTFOLIO -- Seeks growth of capital by investing in companies that are believed to be undervalued.

AIM V.I. CAPITAL APPRECIATION FUND -- Seeks growth of capital. Invests principally in common stocks of companies likely to benefit from new or innovative products, services or processes as well as those that have experienced above average, long-term growth in earnings with excellent prospects for future growth.

AIM V.I. HIGH YIELD FUND -- Seeks to achieve a high level of current income. The Fund seeks to meet its objective by, normally, investing at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in non-investment grade debt securities, i.e. "junk bonds."

AIM V.I. PREMIER EQUITY FUND -- Seeks long-term growth of capital with income as a secondary objective. Invests, normally, at least 80% of its net assets, plus the amount of any borrowings

<Page>

15

HARTFORD LIFE INSURANCE COMPANY

-----  
for investment purposes, in equity securities, including convertible securities.

HARTFORD ADVISERS HLS FUND -- Seeks maximum long-term total return. Sub-advised by Wellington Management Company, LLP.

HARTFORD CAPITAL APPRECIATION HLS FUND (Closed to new and subsequent Premium

Payments and transfers of Contract Value) -- Seeks growth of capital.  
Sub-advised by Wellington Management Company, LLP.

HARTFORD DIVIDEND AND GROWTH HLS FUND -- Seeks a high level of current income consistent with growth of capital. Sub-advised by Wellington Management Company, LLP.

HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND -- Seeks growth of capital. Sub-advised by Wellington Management Company, LLP.

HARTFORD MONEY MARKET HLS FUND -- Seeks maximum current income consistent with liquidity and preservation of capital. Sub-advised by Hartford Investment Management Company.

HARTFORD SMALL COMPANY HLS FUND -- (Closed to new and subsequent Premium Payments and transfers of Contract Value) Seeks growth of capital. Sub-advised by Wellington Management Company, LLP.

HARTFORD STOCK HLS FUND -- Seeks long-term growth of capital, with income as a secondary consideration. Sub-advised by Wellington Management Company, LLP.

HARTFORD TOTAL RETURN BOND HLS FUND (formerly Hartford Bond HLS Fund) -- Seeks competitive total return, with income as a secondary objective. Sub-advised by Hartford Investment Management Company.

MIXED AND SHARED FUNDING -- Shares of the Funds may be sold to our other separate accounts and our insurance company affiliates or other unaffiliated insurance companies to serve as the underlying investment for both variable annuity contracts and variable life insurance policies, a practice known as "mixed and shared funding." As a result, there is a possibility that a material conflict may arise between the interests of Contract Owners, and of owners of other contracts whose contract values are allocated to one or more of these other separate accounts investing in any one of the Funds. In the event of any such material conflicts, we will consider what action may be appropriate, including removing the Fund from the Separate Account or replacing the Fund with another underlying fund. There are certain risks associated with mixed and shared funding. These risks are disclosed in the Funds' prospectus accompanying this prospectus.

VOTING RIGHTS -- We are the legal owners of all Fund shares held in the Separate Account and we have the right to vote at the Fund's shareholder meetings. To the extent required by federal securities laws or regulations, we will:

- Notify you of any Fund shareholders' meeting if the shares held for your Contract may be voted.
- Send proxy materials and a form of instructions that you can use to tell us how to vote the Fund shares held for your Contract.
- Arrange for the handling and tallying of proxies received from Contract Owners.
- Vote all Fund shares attributable to your Contract according to instructions received from you, and
- Vote all Fund shares for which no voting instructions are received in the same proportion as shares for which instructions have been received.

If any federal securities laws or regulations, or their present interpretation, change to permit us to vote Fund shares on our own, we may decide to do so. You may attend any shareholder meeting at which shares held for your Contract may be voted. After we begin to make Annuity Payouts to you, the number of votes you have will decrease.

SUBSTITUTIONS, ADDITIONS, OR DELETIONS OF FUNDS -- We may, subject to any applicable law, make certain changes the Funds offered under your contract. We may, in our sole discretion, establish new Funds. New Funds will be made available to existing Contract Owners as we determine appropriate. We may also close one or more Funds to additional Premium Payments or transfers from existing Sub-Accounts.

We may eliminate the shares of any of the Funds from the Contract for any reason and we may substitute shares of another registered investment company for the shares of any Fund already purchased or to be purchased in the future by the Separate Account. To the extent required by the Investment Company Act of 1940 (the "1940 Act"), substitutions of shares attributable to your interest in a Fund will not be made until we have the approval of the Commission and we have notified you of the change.

In the event of any substitution or change, we may, by appropriate endorsement, make any changes in the Contract necessary or appropriate to reflect the substitution or change. If we decide that it is in the best interest of the Contract Owners, the Separate Account may be operated as a management company under the 1940 Act or any other form permitted by law, may be de-registered



under the 1940 Act in the event such registration is no longer required, or may be combined with one or more other Separate Accounts.

ADMINISTRATIVE AND DISTRIBUTION SERVICES -- Hartford has entered into agreements with the investment advisers or distributors of many of the Funds. Under the terms of these agreements, Hartford provides administrative and distribution related services and the Funds pay fees to Hartford that are usually based on an annual percentage of the average daily net assets of the Funds. These agreements may be different for each Fund or each Fund family and may include fees paid under a distribution and/or servicing plan adopted by a Fund pursuant to Rule 12b-1 under the Investment Company Act of 1940.

<Page>

16

HARTFORD LIFE INSURANCE COMPANY

-----  
PERFORMANCE RELATED INFORMATION

The Separate Account may advertise certain performance related information concerning the Sub-Accounts. Performance information about a Sub-Account is based on the Sub-Account's past performance only and is no indication of future performance.

When a Sub-Account advertises its standardized total return, it will usually be calculated since the date of the Sub-Account's inception for one year, five years, and ten years or some other relevant periods if the Sub-Account has not been in existence for at least ten years. Total return is measured by comparing the value of an investment in the Sub-Account at the beginning of the relevant period to the value of the investment at the end of the period. Total return calculations reflect a deduction for Total Annual Fund Operating Expenses, any Contingent Deferred Sales Charge, Separate Account Annual Expenses without any optional charge deductions, and the Annual Maintenance Fee.

The Separate Account may also advertise non-standardized total returns that pre-date the inception date of the Separate Account. These non-standardized total returns are calculated by assuming that the Sub-Accounts have been in existence for the same periods as the underlying Funds and by taking deductions for charges equal to those currently assessed against the Sub-Accounts. Non-standardized total return calculations reflect a deduction for Total Annual Fund Operating Expenses and Separate Account Annual Expenses without any optional charge deductions, and do not include deduction for Contingent Deferred Sales Charge or the Annual Maintenance Fee. This means the non-standardized total return for a Sub-Account is higher than the standardized total return for a Sub-Account. These non-standardized returns must be accompanied by standardized returns.

If applicable, the Sub-Accounts may advertise yield in addition to total return. The yield will be computed in the following manner: The net investment income per unit earned during a recent one month period is divided by the unit value on the last day of the period. This figure includes the recurring charges at the Separate Account level including the Annual Maintenance Fee.

A money market Sub-Account may advertise yield and effective yield. The yield of a Sub-Account is based upon the income earned by the Sub-Account over a seven-day period and then annualized, i.e. the income earned in the period is assumed to be earned every seven days over a 52-week period and stated as a percentage of the investment. Effective yield is calculated similarly but when annualized, the income earned by the investment is assumed to be reinvested in Sub-Account units and thus compounded in the course of a 52-week period. Yield and effective yield include the recurring charges at the Separate Account level including the Annual Maintenance Fee.

We may provide information on various topics to Contract Owners and prospective Contract Owners in advertising, sales literature or other materials. These topics may include the relationship between sectors of the economy and the economy as a whole and its effect on various securities markets, investment strategies and techniques (such as systematic investing, Dollar Cost Averaging and asset allocation), the advantages and disadvantages of investing in tax-deferred and taxable instruments, customer profiles and hypothetical purchase scenarios, financial management and tax and retirement planning, and other investment alternatives, including comparisons between the Contract and the characteristics of and market for such alternatives.

FIXED ACCUMULATION FEATURE  
-----

The Fixed Accumulation Feature is currently not available.

IMPORTANT INFORMATION YOU SHOULD KNOW: THIS PORTION OF THE PROSPECTUS RELATING TO THE FIXED ACCUMULATION FEATURE IS NOT REGISTERED UNDER THE SECURITIES ACT OF 1933 ("1933 ACT") AND THE FIXED ACCUMULATION FEATURE IS NOT REGISTERED AS AN INVESTMENT COMPANY UNDER THE 1940 ACT. THE FIXED ACCUMULATION FEATURE OR ANY OF ITS INTERESTS ARE NOT SUBJECT TO THE PROVISIONS OR RESTRICTIONS OF THE 1933 ACT

OR THE 1940 ACT, AND THE STAFF OF THE SECURITIES AND EXCHANGE COMMISSION HAS NOT REVIEWED THE DISCLOSURE REGARDING THE FIXED ACCUMULATION FEATURE. THE FOLLOWING DISCLOSURE ABOUT FIXED ACCUMULATION FEATURE MAY BE SUBJECT TO CERTAIN GENERALLY APPLICABLE PROVISIONS OF THE FEDERAL SECURITIES LAWS REGARDING THE ACCURACY AND COMPLETENESS OF DISCLOSURE.

Premium Payments and Contract Values allocated to the Fixed Accumulation Feature become a part of our General Account assets. We invest the assets of the General Account according to the laws governing the investments of insurance company General Accounts. Premium Payments and Contract Values allocated to the Fixed Accumulation Feature are available to our general creditors.

We guarantee that we will credit interest to amounts you allocate to the Fixed Accumulation Feature at a rate that meets your state's minimum requirements. We may change the minimum guaranteed interest rate subject only to applicable state insurance law. We may credit interest at a rate in excess of the minimum guaranteed interest rate. We will periodically publish the Fixed Accumulation Feature interest rates currently in effect. There is no specific formula for determining interest rates. Some of the factors that we may consider in determining whether to credit excess interest are; general economic trends, rates of return currently available and anticipated on our investments, regulatory and tax requirements and competitive factors.

We will account for any deductions, Surrenders or transfers from the Fixed Accumulation Feature on a "first-in first-out" basis.

<Page>

17

HARTFORD LIFE INSURANCE COMPANY

-----  
The Fixed Accumulation Feature interest rates may vary by state.

IMPORTANT: ANY INTEREST CREDITED TO AMOUNTS YOU ALLOCATE TO THE FIXED ACCUMULATION FEATURE IN EXCESS OF THE MINIMUM GUARANTEED INTEREST RATE WILL BE DETERMINED AT OUR SOLE DISCRETION. YOU ASSUME THE RISK THAT INTEREST CREDITED TO THE FIXED ACCUMULATION FEATURE MAY NOT EXCEED THE MINIMUM GUARANTEED INTEREST RATE FOR ANY GIVEN YEAR.

From time to time, we may credit increased interest rates under certain programs established in our sole discretion.

We may restrict your ability to allocate Contract Values or Premium Payments to the Fixed Accumulation Feature at any time in our sole discretion. We may close the Fixed Accumulation Feature to new Premium Payments or transfers of existing Contract Value. We may also make the Fixed Accumulation Feature available only through enrollment in a program that we establish.

DOLLAR COST AVERAGING PLUS ("DCA PLUS") PROGRAMS -- You may enroll in one or more special pre-authorized transfer programs known as our DCA Plus Programs (the "Programs"). Under these Programs, Contract Owners who enroll may allocate a minimum of \$5,000 of their Premium Payment into a Program (we may allow a lower minimum Premium Payment for qualified plan transfers or rollovers, including IRAs) and pre-authorize transfers from our Fixed Accumulation Feature to any of the Sub-Accounts under either a 6-Month Transfer Program or 12-Month Transfer Program subject to Program rules. The 6-Month Transfer Program and the 12-Month Transfer Program will generally have different credited interest rates. Under the 6-Month Transfer Program, the interest rate can accrue up to 6 months and all Premium Payments and accrued interest must be transferred from the Program to the selected Sub-Accounts in 3 to 6 months. Under the 12-Month Transfer Program, the interest rate can accrue up to 12 months and all Premium Payments and accrued interest must be transferred to the selected Sub-Accounts in 7 to 12 months. This will be accomplished by monthly transfers for the period selected and with the final transfer of the entire amount remaining in the Program.

The pre-authorized transfers will begin within 15 days of receipt of the Program payment provided we receive complete enrollment instructions. If we do not receive complete Program enrollment instructions within 15 days of receipt of the initial Program payment, the Program will be voided and the entire balance in the Program will be transferred to the Accounts designated by you. If you do not designate an Account, we will return your Program payment to you for further instruction. If your Program payment is less than the required minimum amount, we will apply it to your Contract according to your instruction on record for a subsequent Premium Payment.

Under the DCA Plus Programs, the credited interest rate is not earned on the full amount of your Premium Payment for the entire length of the Program. This is because Program transfers to the Sub-Accounts decrease the amount of your Premium Payment remaining in the Program.

All Program payments, including any subsequent Program payment, must meet the Program minimum. Any subsequent Program payments we receive during an active Program transfer period which are received during the same interest rate effective period will be credited to the current Program. Any subsequent Program

payments we receive during an active Program transfer period which are received during a different interest rate effective period will be used to start a new Program. That Program will be credited with the interest rate in effect on the date we start the new Program. Unless you send us different instructions, the new Program will be the same length of time as your current Program and will allocate the subsequent Program payments to the same Sub-Accounts.

The DCA Plus Program may credit a higher interest rate but it does not ensure a profit or protect you against a loss in declining markets.

Hartford may limit the total number of DCA Programs and DCA Plus Programs to 5 Programs open at any one time.

We determine, in our sole discretion, the interest rates credited to the Program. These interest rates may vary depending on the Contract you purchased. Please consult your registered representative to determine the interest rate for your Program.

You may elect to terminate the transfers by calling or writing us of your intent to cancel enrollment in the Program. Upon cancellation, all the amounts remaining in the Program will be immediately transferred to the Sub-Accounts you selected for the Program.

We may discontinue, modify or amend the Programs or any other interest rate program we establish. Any change to a Program will not affect Contract Owners currently enrolled in the Program.

If you make systematic transfers from the Fixed Accumulation Feature under a Dollar Cost Averaging Program or DCA Plus Program, you must wait 6 months after your last systematic transfer before moving Sub-Account Values back to the Fixed Accumulation Feature.

In Oregon, you may only sign up for DCA Plus Programs that are 6 months or longer.

<Page>  
18

HARTFORD LIFE INSURANCE COMPANY

-----  
THE CONTRACT

PURCHASES AND CONTRACT VALUE

WHAT TYPES OF CONTRACTS ARE AVAILABLE?

The Contract is an individual or group tax-deferred variable annuity contract. It is designed for retirement planning purposes and may be purchased by any individual, group or trust, including:

- Any trustee or custodian for a retirement plan qualified under Sections 401(a) or 403(a) of the Code;
- Annuity purchase plans adopted by public school systems and certain tax-exempt organizations according to Section 403(b) of the Code;
- Individual Retirement Annuities adopted according to Section 408 of the Code;
- Employee pension plans established for employees by a state, a political subdivision of a state, or an agency of either a state or a political subdivision of a state, and
- Certain eligible deferred compensation plans as defined in Section 457 of the Code.

The examples above represent qualified Contracts, as defined by the Code. In addition, individuals and trusts can also purchase Contracts that are not part of a tax qualified retirement plan. These are known as non-qualified Contracts.

If you are purchasing the Contract for use in an IRA or other qualified retirement plan, you should consider other features of the Contract besides tax deferral, since any investment vehicle used within an IRA or other qualified plan receives tax deferred treatment under the Code.

This prospectus describes three versions of the Contract. Series II of the Contract was sold before January 30, 2004. Series IIR of the Contract was sold between January 30, 2004 and May 2, 2005. Series III is sold on or after May 2, 2005.

HOW DO I PURCHASE A CONTRACT?

You may purchase a Contract by completing and submitting an application or an order request along with an initial Premium Payment. For most Contracts, the minimum initial Premium Payment is \$10,000. For additional Premium Payments, the

minimum Premium Payment is \$500. Under certain situations, we may allow smaller Premium Payments, for example, if you enroll in our InvestEase Program or are part of certain tax qualified retirement plans. Prior approval is required for any Premium Payments that would equal or exceed \$1,000,000 when combined with the total Premium Payments made to this Contract and any other Contract we issue to you or to your Annuitant.

You and your Annuitant must not be older than age 85 on the date that your Contract is issued. If your Contract is issued in New York, you and your Annuitant must not be older than age 85 on the date your Contract is issued. You must be of legal age in the state where the Contract is being purchased or a guardian must act on your behalf.

If you purchase your Contract in Alabama, we will accept subsequent Premium Payments only during the first three Contract Years. If you purchase your Contract in Oregon, we will accept subsequent Premium Payments only during the first six Contract Years. If you purchase your Contract in Massachusetts, we will accept subsequent Premium Payments only until the Annuitant's 66th birthday or the sixth Contract Anniversary, whichever is later.

#### HOW ARE PREMIUM PAYMENTS APPLIED TO MY CONTRACT?

Your initial Premium Payment will be invested within two Valuation Days of our receipt of a properly completed application or an order request and the Premium Payment. If we receive your subsequent Premium Payment before the close of the New York Stock Exchange, it will be invested on the same Valuation Day. If we receive your Premium Payment after the close of the New York Stock Exchange, it will be invested on the next Valuation Day. If we receive your subsequent Premium Payment on a Non-Valuation Day, the amount will be invested on the next Valuation Day. Unless we receive new instructions, we will invest the Premium Payment based on your last allocation instructions. We will send you a confirmation when we invest your Premium Payment.

If the request or other information accompanying the initial Premium Payment is incomplete when received, we will hold the money in a non-interest bearing account for up to five Valuation Days while we try to obtain complete information. If we cannot obtain the information within five Valuation Days, we will either return the Premium Payment and explain why the Premium Payment could not be processed or keep the Premium Payment if you authorize us to keep it until you provide the necessary information.

#### CALIFORNIA SENIORS -- THE SENIOR PROTECTION PROGRAM

Any Contract Owner 60 years old or older when purchasing this Contract in the state of California must either:

- Elect the Senior Protection Program, or
- Elect to immediately allocate the initial Premium Payments to the other investment options.

Under the Senior Protection Program we will allocate your initial Premium Payment to the Hartford Money Market HLS Fund Sub-Account for the first 35 days your initial Premium Payment is invested. After the 35th day we will automatically allocate your Contract Value according to your most current investment instructions.

If you elect the Senior Protection Program you will not be able to participate in any InvestEase or Dollar Cost Averaging Program until after the Program has terminated. Certain Automatic Income Programs are not available if you elect the Senior Protection Program. Under the Senior Protection Program any subsequent Premium Payment received during the 35 days after the initial Premium Payment is invested will also be invested in the

<Page>

19

#### HARTFORD LIFE INSURANCE COMPANY

-----  
Hartford Money Market HLS Fund Sub-Account unless you direct otherwise.

You may voluntarily terminate your participation in the Senior Protection Program by contacting us in writing or by telephone. You will automatically terminate your participation in the Senior Protection Program if you allocate a subsequent Premium Payment to any other investment option or transfer Account Value from the Hartford Money Market HLS Fund Sub-Account to another investment option.

When you terminate your participation in the Senior Protection Program:

- You may reallocate your Contract Value in the Program to other investment options; or
- We will automatically reallocate your Account value in the Program according to your original instructions 35 days after your initial Premium Payment.

#### CAN I CANCEL MY CONTRACT AFTER I PURCHASE IT?

We want you to be satisfied with the Contract you have purchased. We urge you to closely examine its provisions. If for any reason you are not satisfied with your Contract, simply return it within ten days after you receive it with a written request for cancellation that indicates your tax-withholding instructions. In some states, you may be allowed more time to cancel your Contract. We will not deduct any Contingent Deferred Sales Charges during this time. We may require additional information, including a signature guarantee, before we can cancel your Contract.

Unless otherwise required by state law, Hartford will pay you your Contract Value on the day we receive your request to cancel. The Contract Value may be more or less than your Premium Payments depending upon the performance of your sub-accounts. This means that you bear the risk of any decline in your Contract Value until we receive your notice of cancellation. We do not refund any fees or charges deducted during this period. In certain states, we are required to return your Premium Payment if you decide to cancel your Contract.

#### HOW IS THE VALUE OF MY CONTRACT CALCULATED BEFORE THE ANNUITY COMMENCEMENT DATE?

The Contract Value is the sum of the value of the Fixed Accumulation Feature and all Sub-Accounts. There are two things that affect your Sub-Account value: (1) the number of Accumulation Units and (2) the Accumulation Unit Value. The Sub-Account value is determined by multiplying the number of Accumulation Units by the Accumulation Unit Value. On any Valuation Day the investment performance of the Sub-Accounts will fluctuate with the performance of the underlying Funds.

When Premium Payments are credited to your Sub-Accounts, they are converted into Accumulation Units by dividing the amount of your Premium Payments, minus any Premium Taxes, by the Accumulation Unit Value for that day. The more Premium Payments you make to your Contract, the more Accumulation Units you will own. You decrease the number of Accumulation Units you have by requesting Surrenders, transferring money out of a Sub-Account, settling a Death Benefit claim or by annuitizing your Contract.

To determine the current Accumulation Unit Value, we take the prior Valuation Day's Accumulation Unit Value and multiply it by the Net Investment Factor for the current Valuation Day.

The Net Investment Factor is used to measure the investment performance of a Sub-Account from one Valuation Day to the next. The Net Investment Factor for each Sub-Account equals:

- The net asset value per share plus applicable distributions per share of each Fund at the end of the current Valuation Day; divided by
- The net asset value per share of each Fund at the end of the prior Valuation Day; multiplied by
- Contract charges including the daily expense factor for the mortality and expense risk charge and any other periodic expenses, including charges for optional benefits, adjusted for the number of days in the period.

We will send you a statement at least annually, which tells you how many Accumulation Units you have, their value and your total Contract Value.

#### CAN I TRANSFER FROM ONE SUB-ACCOUNT TO ANOTHER?

You may make transfers between the Sub-Accounts offered in this Contract according to our policies and procedures.

#### WHAT IS A SUB-ACCOUNT TRANSFER?

A Sub-Account transfer is a transaction requested by you that involves reallocating part or all of your Contract Value among the underlying Funds available in your Contract.

You may transfer from one Sub-Account to another before and after the Annuity Commencement Date. Your transfer request will be processed on the day that it is received as long as it is received in good order on a Valuation Day before the close of the New York Stock Exchange. Otherwise, your request will be processed on the following Valuation Day. We will send you a confirmation when we process your transfer. You are responsible for verifying transfer confirmations and promptly advising us of any errors within 30 days of receiving the confirmation.

#### WHAT HAPPENS WHEN I REQUEST A SUB-ACCOUNT TRANSFER?

When you request a Sub-Account transfer, Hartford sells shares of the underlying Fund that makes up the Sub-Account you are transferring from and buys shares of the underlying Fund that makes up the Sub-Account you want to transfer into.

Each day, many Contract Owners request Sub-Account transfers. Some request

transfers into a particular Sub-Account, and others request transfers out of a particular Sub-Account. In addition, each day some Contract Owners allocate new Premium Payments to Sub-Accounts, and others request Surrenders. Hartford combines all the requests to transfer out of a Sub-Account along with all Surrenders from that Sub-Account and

<Page>

20

HARTFORD LIFE INSURANCE COMPANY

-----  
determines how many shares of that Sub-Account's underlying Fund Hartford would need to sell to satisfy all Contract Owners' "transfer-out" requests. At the same time, Hartford also combines all the requests to transfer into a particular Sub-Account or new Premium Payments allocated to that Sub-Account and determines how many shares of that Sub-Account's underlying Fund Hartford would need to buy to satisfy all Contract Owners' "transfer-in" requests.

In addition, many of the underlying Funds that are available as investment options in Hartford's variable annuity products are also available as investment options in variable life insurance policies, retirement plans, group funding agreements and other products offered by Hartford. Each day, investors and participants in these other products engage in transactions similar to the Sub-Account transfers described for variable annuity Contract Owners.

Hartford takes advantage of its size and available technology to combine the sales of a particular underlying Fund for all the variable annuities, variable life insurance policies, retirement plans, group funding agreements or other products offered by Hartford. We also combine all the purchases of that particular underlying Fund for all the products we offer. We then "net" those trades. This means that we sometimes reallocate shares of an underlying Fund within the accounts at Hartford rather than buy new shares or sell shares of the underlying Fund.

For example, if we combine all transfer-out requests and Surrenders of the Hartford Stock HLS Fund Sub-Account with all other sales of that underlying Fund from all the other products available at Hartford, we may have to sell \$1 million dollars of that Fund on any particular day. However, if other Contract Owners and the owners of other products offered by Hartford, want to purchase or transfer-in an amount equal to \$300,000 of that Fund, then Hartford would send a sell order to the underlying Fund for \$700,000, which is a \$1 million sell order minus the purchase order of \$300,000.

WHAT RESTRICTIONS ARE THERE ON MY ABILITY TO MAKE A SUB-ACCOUNT TRANSFER?

You should be aware that there are several important restrictions on your ability to make a Sub-Account transfer.

FIRST, YOU MAY MAKE ONLY ONE SUB-ACCOUNT TRANSFER EACH DAY. HARTFORD LIMITS EACH CONTRACT OWNER TO ONE SUB-ACCOUNT TRANSFER EACH DAY. Hartford counts all Sub-Account transfer activity that occurs on any one day as one Sub-Account transfer, except you cannot transfer the same Contract Value more than once a day.

For example, if the only transfer you make on a day is a transfer of \$10,000 from the Hartford Money Market HLS Fund Sub-Account into another Sub-Account, it would count as one Sub-Account transfer. If, however, on a single day you transfer \$10,000 out of the Hartford Money Market HLS Fund Sub-Account into five other Sub-Accounts (dividing the \$10,000 among the five other Sub-Accounts however you chose), that day's transfer activity would count as one Sub-Account transfer. Likewise, if on a single day you transferred \$10,000 out of the Hartford Money Market HLS Fund Sub-Account into ten other Sub-Accounts (dividing the \$10,000 among the ten other Sub-Accounts however you chose), that day's transfer activity would count as one Sub-Account transfer. Conversely, if you have \$10,000 in Contract Value distributed among 10 different Sub-Accounts and you request to transfer the Contract Value in all those Sub-Accounts into one Sub-Account, that would also count as one Sub-Account transfer.

However, you cannot transfer the same Contract Value more than once in one day. That means if you have \$10,000 in the Hartford Money Market HLS Fund Sub-Account and you transfer all \$10,000 into the Hartford Stock HLS Fund Sub-Account, on that same day you could not then transfer the \$10,000 out of the Hartford Stock HLS Fund Sub-Account into another Sub-Account.

SECOND, HARTFORD HAS IMPLEMENTED POLICIES DESIGNED TO RESTRICT EXCESSIVE SUB-ACCOUNT TRANSFERS. You should not purchase this Contract if you want to make frequent Sub-Account transfers for any reason. In particular, Hartford does not want you to purchase this Contract if you plan to engage in "market timing," which includes frequent transfer activity into and out of the same underlying Fund, or engaging in frequent Sub-Account transfers in order to exploit inefficiencies in the pricing of the underlying Fund.

Hartford attempts to curb frequent transfers in the following ways:

X 20 Transfer Rule;

X Abusive Trading Policy; and

X Third Party Transfer Service Agreements.

THE 20 TRANSFER RULE -- Hartford employs the "20 Transfer Rule" to help curb frequent Sub-Account transfers. Under this policy, you are allowed to submit a total of 20 Sub-Account transfer requests each Contract Year for each Contract by any of the following methods: U.S. Mail, Voice Response Unit, Internet or telephone. Once these 20 Sub-Account transfers have been requested, you may submit any additional Sub-Account transfer requests only in writing by U.S. Mail or overnight delivery service. Transfer requests by telephone, voice recording unit, via the internet or sent by same day mail or courier service will not be accepted. If you want to cancel a written Sub-Account transfer, you must also cancel it in writing by U.S. Mail or overnight delivery service. We will process the cancellation request as of the day we receive it in good order.

We actively monitor Contract Owner's compliance with this policy. Our computer system will automatically send you a letter after your 10th Sub-Account transfer to remind you of our Sub-Account transfer policy. After your 20th transfer request, the computer system will not allow you to do another Sub-Account transfer by telephone, voice recording unit or via the internet. You will be instructed to send your Sub-Account transfer request by U.S. Mail or overnight delivery service.

<Page>

21

HARTFORD LIFE INSURANCE COMPANY

-----  
Each Contract Anniversary, we reset your transfers to allow 20 new Sub-Account transfers by any means.

We may make changes to this policy at any time.

ABUSIVE TRANSFER POLICY -- Regardless of the number of Sub-Account transfers you have done under the 20 Transfer Rule, you still may have your Sub-Account transfer privileges restricted if you violate the Abusive Transfer Policy, which is designed to respond to market timing activity observed by the underlying Funds.

Under the Abusive Transfer Policy, we rely on the underlying Funds to identify a pattern or frequency of Sub-Account transfers that the underlying Fund wants us to investigate. Most often, the underlying Fund will identify a particular day where it experienced a higher percentage of shares bought followed closely by a day where it experienced the almost identical percentage of shares sold. Once an underlying Fund contacts us, we run a report that identifies all Contract Owners who transferred in or out of that underlying Fund's Sub-Account on the day or days identified by the underlying Fund. We then review the Contracts on that list to determine whether transfer activity of each identified Contract violates our written Abusive Transfer Policy. We don't reveal the precise details of this policy to make it more difficult for abusive traders to adjust their behavior to escape detection under this procedure. We can tell you that we consider some or all of the following factors in our review:

- the dollar amount of the transfer;
- the total assets of the Funds involved in the transfer;
- the number of transfers completed in the current calendar quarter; or
- whether the transfer is part of a pattern of transfers designed to take advantage of short term market fluctuations or market inefficiencies.

If you meet the criteria established in our Abusive Transfer Policy, we will terminate your Sub-Account transfer privileges until your next Contract Anniversary, at which point your transfer privileges will be reinstated. Since we combine all the purchases of a particular underlying Fund for all the products through net trades, the underlying Fund is unable to identify transfers of any specific Contract Owner. As a result, there is the risk that the underlying Fund may not be able to identify abusive transfers.

Even though we have an Abusive Transfer Policy, there is the risk that the underlying Fund may not be able to identify abusive transfers because we net Sub-Account transfers.

THIRD PARTY TRANSFER SERVICE AGREEMENTS -- If your initial Premium Payment is \$1 million or more, or if you are acting on behalf of multiple Contract Owners with aggregate Contract Values of \$2 million or more, you may be required to sign a separate agreement with Hartford that includes additional restrictions on your ability to request Sub-Account transfers. We do not currently require Contract Owners or others to sign these agreements. However, if we believe that these agreements may help curb frequent transfers, or for any other reason, we may, without notice, begin requiring these agreements again. In the event such

separate agreements are required, the terms and conditions of these agreements may vary from one agreement to the next but all of these agreements, without exception, would be more restrictive than our regular policies that restrict excessive Sub-Account transfers.

ARE THERE ANY EXCEPTIONS TO THESE POLICIES?

INDIVIDUAL EXCEPTIONS. Except for the exceptions listed below, Hartford does not make any exceptions to its policies restricting frequent trading. This means that if you request to be excused from any of the policies and to be permitted to engage in a Sub-Account transfer that would violate any of these policies, Hartford will refuse your request.

SOME ESTABLISHED EXCEPTIONS. You should be aware, however, that the 20 Transfer Rule and the Abusive Trading Policy do not apply to all Contract Owners and do not apply in all circumstances, which we describe here:

- The 20 Transfer Rule and the Abusive Trading Policy do not apply to certain Contracts serviced by Windsor Securities, Inc., a registered broker-dealer firm, that sued Hartford in the 1990's for a variety of issues, including Hartford's attempt to limit its Contract Owners' Sub-Account transfers. As a result of the settlement of this litigation, these Contract Owners have different Sub-Account transfer restrictions. With respect to these Contract Owners, we currently only have the ability to restrict transfers into certain underlying Funds and to limit the total Contract Value invested in any one underlying Fund. As of December 31, 2004, the total Contract Value for this group of Contracts was approximately \$115 million.
- The 20 Transfer Rule does not apply to Sub-Account transfers that occur automatically as part of an established asset allocation program or asset rebalancing program that rebalances a Contract Owner's holdings on a periodic, pre-established basis according to the prior written instructions of the Contract Owner or as part of a DCA program, including the DCA Plus program. That means that transfers that occur under these programs are not counted toward the 20 transfers allowed under the 20 Transfer Rule. We don't apply the 20 Transfer Rule to programs, like asset rebalancing, asset allocation and DCA programs, that allow Sub-Account transfers on a regularly scheduled basis because the underlying Funds expect these transfers and they usually do not represent the type of Sub-Account transfers that the underlying Funds find problematic.

Other than these exceptions, the only other exceptions to the 20 Transfer Rule impose more restrictive limitations than the 20 Transfer Rule. For example, in Oregon, we have the contractual right to limit Sub-Account transfers to only one Sub-Account transfer every 30 days and to require that the transfer request be sent in writing. We currently do not enforce this right, but should we choose to do so, it would be an exception to the 20 Transfer

<Page>

22

HARTFORD LIFE INSURANCE COMPANY

-----  
Rule. There are also some Third Party Transfer Service Agreements that are customized for certain brokers that contain transfer limitations that are also more restrictive than the 20 Transfer Rule.

POSSIBILITY OF UNDETECTED FREQUENT TRADING IN THE UNDERLYING FUNDS. In addition to the exceptions we have just described, you should also be aware that there may be frequent trading in the underlying Funds that Hartford is not able to detect and prevent, which we describe here:

- There is a variable annuity that we offer that has no Contingent Deferred Sales Charge. We are aware that frequent traders have used this annuity in the past to engage in frequent Sub-Account transfers that does not violate the precise terms of the 20 Transfer Rule. We believe that we have addressed this practice by closing all the international and global funds available in the annuity. However, we cannot always tell if there is frequent trading in this product.
- These policies apply only to individuals and entities that own this Contract and any subsequent or more recent versions of this Contract. However, the underlying Funds that make up the Sub-Accounts of this Contract are available for use with many different variable life insurance policies, variable annuity products and funding agreements, and they are offered directly to certain qualified retirement plans. Some of these products and plans may have less restrictive transfer rules or no transfer restrictions at all. Many of the group variable annuities or group funding agreements are offered to retirement plans, and plan sponsors administer their plan according to Plan documents. If these retirement plan documents have no restrictions on Sub-Account transfers, then Hartford cannot apply the 20 Transfer Rule and may not be able to apply any other restriction on transfers. Hartford has been working with plan sponsors and plan administrators to ensure that any frequent transfer activity is identified and deterred. Hartford has had only limited success in this area. Frequent transfers by individuals or entities that occur in other



investment or retirement products provided by Hartford could have the same abusive affect as frequent Sub-Account transfers done by Contract Owners of this Contract.

#### HOW AM I AFFECTED BY FREQUENT SUB-ACCOUNT TRANSFERS?

Frequent Sub-Account transfers often result in frequent purchases and redemptions of shares of the underlying Fund. Frequent purchases and redemptions of the shares of the underlying Funds may increase your costs under this Contract and may also lower your Contract's overall performance. Your costs may increase because the underlying Fund will pass on any increase in fees related to the frequent purchase and redemption of the underlying Fund's stocks. There would also be administrative costs associated with these transactions.

Frequent transfers may also cause an underlying Fund to hold more cash than the underlying Fund would like to hold. A large cash position means that the underlying Fund will not be fully invested and may miss a rise in value of the securities that the Fund would have purchased. If the underlying Fund chooses not to hold a larger cash position, then it may have to sell securities that it would have otherwise like to have kept, in order to meet its redemption obligations. Both of these measures could result in lower performance of the underlying Fund, which in turn would result in lower overall performance of your Contract.

Because frequent transfers may raise the costs associated with this Contract and lower performance, the effect may be a lower Death Benefit paid to your Beneficiary or lower annuity payouts for your Payee.

#### WHAT IF A PROSPECTUS FOR THE UNDERLYING FUNDS HAS DIFFERENT POLICIES AND PROCEDURES REGARDING FREQUENT TRADING?

We print the prospectus for the variable annuity together with the prospectuses for the underlying Funds. While the prospectuses for the underlying Funds may describe policies and procedures regarding frequent trading that may be different from those described in the variable annuity prospectus, the policies and procedures described in the variable annuity prospectus control how we administer Sub-Account transfers.

We will continue to monitor transfer activity and Hartford may modify these restrictions at any time.

**FIXED ACCUMULATION FEATURE TRANSFERS** -- During each Contract Year, you may make transfers out of the Fixed Accumulation Feature to the Sub-Accounts, subject to the transfer restrictions discussed below. All transfer allocations must be in whole numbers (e.g., 1%).

**FIXED ACCUMULATION FEATURE TRANSFER RESTRICTIONS** -- Each Contract Year you may transfer the greater of:

- 30% of the greatest Contract Value in the Fixed Accumulation Feature as of any Contract Anniversary or the Contract issue date. When we calculate the 30%, we add Premium Payments made after that date but before the next Contract Anniversary. The 30% does not include Contract Value in any DCA Plus Program; or
- An amount equal to your largest previous transfer from the Fixed Accumulation Feature in any one Contract Year.

We apply these restrictions to all transfers from the Fixed Accumulation Feature, including all systematic transfers and Dollar Cost Averaging Programs, except for transfers under our DCA Plus Program.

If your interest rate renews at a rate at least 1% lower than your prior interest rate, you may transfer an amount equal to up to 100% of the amount to be invested at the renewal rate. You must make this transfer request within 60 days of being notified of the renewal rate.

We may defer transfers and Surrenders from the Fixed Accumulation Feature for up to 6 months from the date of your request.

You must wait 6 months after your most recent transfer from the Fixed Accumulation Feature before moving Sub-Account Values back to the Fixed Accumulation Feature. If you make systematic transfers from the Fixed Accumulation Feature under a Dollar

<Page>

23

HARTFORD LIFE INSURANCE COMPANY

-----  
Cost Averaging Program or DCA Plus Program, you must wait 6 months after your last systematic transfer before moving Sub-Account Values back to the Fixed Accumulation Feature.

**TELEPHONE AND INTERNET TRANSFERS** -- In most states, you can make transfers:

- By calling us at 1-800-862-6668
- Electronically, if available, by the Internet through our website at [www.hartfordinvestor.com](http://www.hartfordinvestor.com)

Transfer instructions received by telephone on any Valuation Day before the close of the New York Stock Exchange will be carried out that day. Otherwise, the instructions will be carried out at the close of the New York Stock Exchange on the next Valuation Day.

Transfer instructions you send electronically are considered to be received by Hartford at the time and date stated on the electronic acknowledgement Hartford returns to you. If the time and date indicated on the acknowledgement is before the close of the New York Stock Exchange on a Valuation Day, the instructions will be carried out that day. Otherwise, the instructions will be carried out at the close of the New York Stock Exchange the next Valuation Day. If you do not receive an electronic acknowledgement, you should telephone us as soon as possible.

We will send you a confirmation when we process your transfer. You are responsible for verifying transfer confirmations and promptly advising us of any errors within 30 days of receiving the confirmation.

Telephone or Internet transfer requests may currently only be cancelled by calling us before the close of the New York Stock Exchange on the day you made the transfer request.

Hartford, our agents or our affiliates are NOT responsible for losses resulting from telephone or electronic requests that we believe are genuine. We will use reasonable procedures to confirm that instructions received by telephone or through our website are genuine, including a requirement that contract owners provide certain identification information, including a personal identification number. We record all telephone transfer instructions. We may suspend, modify, or terminate telephone or electronic transfer privileges at any time.

POWER OF ATTORNEY -- You may authorize another person to make transfers on your behalf by submitting a completed power of attorney form. Once we have the completed form on file, we will accept transfer instructions, subject to our transfer restrictions, from your designated third party until we receive new instructions in writing from you. You will not be able to make transfers or other changes to your Contract if you have authorized someone else to act under a power of attorney.

CHARGES AND FEES

The following charges and fees are associated with the Contract:

THE CONTINGENT DEFERRED SALES CHARGE

The Contingent Deferred Sales Charge covers some of the expenses relating to the sale and distribution of the Contract, including commissions paid to registered representatives and the cost of preparing sales literature and other promotional activities.

We may assess a Contingent Deferred Sales Charge when you request a full or partial Surrender. The Contingent Deferred Sales Charge is based on the amount you choose to Surrender and how long your Premium Payments have been in the Contract. Each Premium Payment has its own Contingent Deferred Sales Charge schedule. Premium Payments are Surrendered in the order in which they were received. The longer you leave your Premium Payments in the Contract, the lower the Contingent Deferred Sales Charge will be when you Surrender. The amount assessed a Contingent Deferred Sales Charge will not exceed your total Premium Payments.

The percentage used to calculate the Contingent Deferred Sales Charge is equal to:

<Table>

NUMBER OF YEARS FROM PREMIUM PAYMENT	CONTINGENT DEFERRED SALES CHARGE
<S>	<C>
1	7%
2	6%
3	5%
4	4%
5 or more	0%

</Table>

SURRENDER ORDER -- During the first four Contract Years all Surrenders in excess of the Annual Withdrawal Amount will be taken first from Premium Payments, then from earnings. Surrenders from Premium Payments in excess of the Annual Withdrawal Amount will be subject to a Contingent Deferred Sales Charge.

After the fourth Contract Year, all Surrenders in excess of the Annual Withdrawal Amount will be taken first from earnings, then from Premium Payments held in your Contract for more than four years and then from Premium Payments invested for less than four years. Only Premium Payments invested for less than four years are subject to a Contingent Deferred Sales Charge.

THE FOLLOWING SURRENDERS ARE NOT SUBJECT TO A CONTINGENT DEFERRED SALES CHARGE:

- ANNUAL WITHDRAWAL AMOUNT -- During the first four years from each Premium Payment, you may, each Contract Year, take partial Surrenders up to 10% of the total Premium Payments. If you do not take 10% one year, you may not take more than 10% the next year. These amounts are different for Contracts issued to a Charitable Remainder Trust.

<Page>

24

HARTFORD LIFE INSURANCE COMPANY

-----  
- IF YOU ARE A PATIENT IN A CERTIFIED LONG-TERM CARE FACILITY OR OTHER ELIGIBLE FACILITY -- We will waive any Contingent Deferred Sales Charge for a partial or full Surrender if you, the joint Contract Owner or the Annuitant, are confined for at least 180 calendar days to a:

X facility recognized as a general hospital by the proper authority of the state in which it is located;

X facility recognized as a general hospital by the Joint Commission on the Accreditation of Hospitals;

X facility certified as a hospital or long-term care facility; or

X nursing home licensed by the state in which it is located and offers the services of a registered nurse 24 hours a day.

For this waiver to apply, you must:

- have owned the Contract continuously since it was issued,
- provide written proof of your eligibility satisfactory to us, and
- request the Surrender within 91 calendar days of the last day that you are an eligible patient in a recognized facility or nursing home.

This waiver is not available if you, the joint Contract Owner or the Annuitant is in a facility or nursing home when you purchase or upgrade the Contract. We will not waive any Contingent Deferred Sales Charge applicable to any Premium Payments made while you are in an eligible facility or nursing home.

This waiver may not be available in all states.

- UPON DEATH OF THE ANNUITANT, CONTRACT OWNER OR JOINT CONTRACT OWNER -- No Contingent Deferred Sales Charge will be deducted if the Annuitant, Contract Owner or joint Contract Owner dies.

- UPON ANNUITIZATION -- The Contingent Deferred Sales Charge is not deducted when you annuitize the Contract. However, we will charge a Contingent Deferred Sales Charge if the Contract is Surrendered during the Contingent Deferred Sales Charge period under an Annuity Payout Option which allows Surrenders.

- FOR THE HARTFORD'S PRINCIPAL FIRST BENEFIT PAYMENTS -- If your Benefit Payment on your most recent Contract Anniversary exceeds the Annual Withdrawal Amount, we will waive any applicable Contingent Deferred Sales Charge for withdrawals up to that Benefit Payment amount.

- FOR THE HARTFORD'S PRINCIPAL FIRST PREFERRED BENEFIT PAYMENTS -- If your Benefit Payment on your most recent Contract Anniversary exceeds the Annual Withdrawal Amount, we will waive any applicable Contingent Deferred Sales Charge for withdrawals up to that Benefit Payment amount.

- FOR REQUIRED MINIMUM DISTRIBUTIONS -- This allows Annuitants who are age 70 1/2 or older, with a Contract held under an IRA or 403(b) plan, to Surrender an amount equal to the Required Minimum Distribution for the Contract without a Contingent Deferred Sales Charge. All requests for Required Minimum Distributions must be in writing.

- FOR SUBSTANTIALLY EQUAL PERIODIC PAYMENTS -- We will waive the Contingent

Deferred Sales Charge if you take partial Surrenders under the Automatic Income Program where you receive a scheduled series of substantially equal periodic payments. Payments under this program must be made at least annually for your life (or your life expectancy) or the joint lives (or joint life expectancies) of you and your designated Beneficiary.

- UPON CANCELLATION DURING THE RIGHT TO CANCEL PERIOD -- No Contingent Deferred Sales Charge will be deducted if you cancel your Contract during the Right to Cancel Period.

#### MORTALITY AND EXPENSE RISK CHARGE

For assuming mortality and expense risks under the Contract, we deduct for Series II and Series IIR Contracts a daily charge at an annual rate of 1.50% of Sub-Account Value. For Series III Contracts, we deduct a daily charge at an annual rate of 1.50% of Sub-Account Value.

The mortality and expense risk charge is broken into charges for mortality risks and for an expense risk:

- MORTALITY RISK -- There are two types of mortality risks that we assume, those made while your Premium Payments are accumulating and those made once Annuity Payouts have begun.

During the period your Premium Payments are accumulating, we are required to cover any difference between the Death Benefit paid and the Surrender Value. These differences may occur in periods of declining value or in periods where the Contingent Deferred Sales Charges would have been applicable. The risk that we bear during this period is that actual mortality rates, in aggregate, may exceed expected mortality rates.

Once Annuity Payouts have begun, we may be required to make Annuity Payouts as long as the Annuitant is living, regardless of how long the Annuitant lives. The risk that we bear during this period is that the actual mortality rates, in aggregate, may be lower than the expected mortality rates.

- EXPENSE RISK -- We also bear an expense risk that the Contingent Deferred Sales Charges and the Annual Maintenance Fee collected before the Annuity Commencement Date may not be enough to cover the actual cost of selling, distributing and administering the Contract.

Although variable Annuity Payouts will fluctuate with the performance of the underlying Fund selected, your Annuity Payouts will NOT be affected by (a) the actual mortality experience of our Annuitants, or (b) our actual expenses if they are greater than the deductions stated in the Contract. Because we cannot be certain how long our Annuitants will live, we charge this percentage fee based on the mortality tables currently in use. The mortality and expense risk charge enables us to keep our commitments and to

<Page>

25

#### HARTFORD LIFE INSURANCE COMPANY

-----  
pay you as planned. If the mortality and expense risk charge under a Contract is insufficient to cover our actual costs, we will bear the loss. If the mortality and expense risk charge exceeds these costs, we keep the excess as profit. We may use these profits for any proper corporate purpose including, among other things, payment of sales expenses. We expect to make a profit from the mortality and expense risk charge.

#### ANNUAL MAINTENANCE FEE

The Annual Maintenance Fee is a flat fee that is deducted from your Contract Value to reimburse us for expenses relating to the administrative maintenance of the Contract and the Accounts. The annual \$30 charge is deducted on a Contract Anniversary or when the Contract is fully Surrendered if the Contract Value at either of those times is less than \$50,000. The charge is deducted proportionately from each Account in which you are invested. We do not deduct the charge for Contracts issued in South Carolina and Washington if it will cause the rate of interest credited to your Contract Value in the Fixed Accumulation Feature to fall below state minimum requirements.

#### WHEN IS THE ANNUAL MAINTENANCE FEE WAIVED?

We will waive the Annual Maintenance Fee if your Contract Value is \$50,000 or more on your Contract Anniversary or when you fully Surrender your Contract. In addition, we will waive one Annual Maintenance Fee for Contract Owners who own more than one Contract with a combined Contract Value between \$50,000 and \$100,000. If you have multiple Contracts with a combined Contract Value of \$100,000 or greater, we will waive the Annual Maintenance Fee on all Contracts. However, we may limit the number of waivers to a total of six Contracts. We also may waive the Annual Maintenance Fee under certain other conditions. We do not include contracts from the Putnam Hartford line of variable annuity contracts with the Contracts when we combine Contract Value for purposes of this waiver.

#### ADMINISTRATIVE CHARGE

For administration, we apply a daily charge for Series II and Series IIR Contracts at the rate of 0.20% per year against all Contract Values held in the Separate Account during both the accumulation and the annuity phases of the Contract. For Series III Contracts, we apply a daily charge at the rate of 0.20% per year against all Contract Values held in the Separate Account during both the accumulation and the annuity phases of the Contract. There is not necessarily a relationship between the amount of administrative charge imposed on a Contract and the amount of expenses that may be attributable to that Contract; expenses may be more or less than the charge.

#### PREMIUM TAXES

We deduct Premium Taxes, if required, by a state or other government agency. Some states collect the taxes when Premium Payments are made; others collect at Annuitization. Since we pay Premium Taxes when they are required by applicable law, we may deduct them from your Contract when we pay the taxes, upon Surrender, or on the Annuity Commencement Date. The Premium Tax rate varies by state or municipality. Currently, the maximum rate charged by any state is 3.5% and 1% in Puerto Rico.

#### CHARGES AGAINST THE FUNDS

ANNUAL FUND OPERATING EXPENSES -- The Separate Account purchases shares of the Funds at net asset value. The net asset value of the Fund reflects investment advisory fees and administrative expenses already deducted from the assets of the Funds. These charges are described in the Funds' prospectuses accompanying this prospectus.

#### CHARGES FOR OPTIONAL BENEFITS

- MAV PLUS DEATH BENEFIT CHARGE -- You may elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV Plus Death Benefit," which is short for "Maximum Anniversary Value Plus Death Benefit." If you elect the MAV Plus Death Benefit, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.30% of your Contract Value invested in the Sub-Accounts. Once you elect this benefit, you cannot cancel it and we will continue to deduct the charge until we begin to make Annuity Payouts. This optional death benefit is only available for Series III Contracts.
- MAV/EPB DEATH BENEFIT CHARGE -- You may elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV/EPB Death Benefit," which is short for "Maximum Anniversary Value/Earnings Protection Benefit Death Benefit." If you elect the MAV/EPB Death Benefit, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.30% of your Contract Value invested in the Sub-Accounts. Once you elect this benefit, you cannot cancel it and we will continue to deduct the charge until we begin to make Annuity Payouts. This optional death benefit is only available for Series II and Series IIR Contracts.
- THE HARTFORD'S PRINCIPAL FIRST CHARGE -- The Hartford's Principal First is an option that can be elected at an additional charge. If you elect this benefit upon purchase, you can take withdrawals during the life of the Contract Owner that are guaranteed to equal your total Premium Payments. If you elect The Hartford's Principal First, we will deduct an additional charge on a daily basis that is equal to an annual charge of 0.50% of your Contract Value invested in the Sub-Accounts. Once you elect this benefit, you cannot cancel it and we will continue to deduct the charge until we begin to make Annuity Payouts. If you bought your Contract after June 1, 2003 but before January 30, 2004, you can elect to add this benefit to your Contract for an additional charge on a daily basis that is equal to an annual charge of 0.35% of your Contract Value invested in the Sub-Accounts.
- THE HARTFORD'S PRINCIPAL FIRST PREFERRED CHARGE -- The Hartford's Principal First Preferred can be elected for an additional annual charge of 0.20% of your Contract Value invested in the Sub-Accounts. This is an annual charge that is deducted daily.

<Page>

26

HARTFORD LIFE INSURANCE COMPANY

#### REDUCED FEES AND CHARGES

WE MAY OFFER, IN OUR DISCRETION, REDUCED FEES AND CHARGES INCLUDING, BUT NOT LIMITED TO CONTINGENT DEFERRED SALES CHARGES, THE MORTALITY AND EXPENSE RISK CHARGE, AND THE ANNUAL MAINTENANCE FEE, AND CHARGES FOR OPTIONAL BENEFITS, FOR CERTAIN CONTRACTS (INCLUDING EMPLOYER SPONSORED SAVINGS PLANS) WHICH MAY RESULT IN DECREASED COSTS AND EXPENSES. REDUCTIONS IN THESE FEES AND CHARGES WILL NOT BE UNFAIRLY DISCRIMINATORY AGAINST ANY CONTRACT OWNER.

## THE HARTFORD'S PRINCIPAL FIRST AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED

### ELECTING THE HARTFORD'S PRINCIPAL FIRST AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED

You may elect either The Hartford's Principal First or The Hartford's Principal First Preferred. This means if you elect The Hartford's Principal First you will never be able to elect The Hartford's Principal First Preferred. Likewise, if you elect The Hartford's Principal First Preferred you will never be able to elect The Hartford's Principal First.

Once you elect The Hartford's Principal First you cannot cancel it and we will continue to deduct The Hartford's Principal First Charge until we begin to make Annuity Payouts.

You may cancel The Hartford's Principal First Preferred any time after the 5th Contract Year or the 5th anniversary of the date you added The Hartford's Principal First Preferred to your Contract. If you cancel The Hartford's Principal First Preferred, all Benefit Payments and charges for The Hartford's Principal First Preferred will terminate. Once The Hartford's Principal First Preferred is cancelled it cannot be reinstated.

### OVERVIEW

The Hartford's Principal First and The Hartford's Principal First Preferred are optional benefits that, if elected, are intended to protect the amount of your investment from poor market performance. The amount of your investment that is protected from poor market performance will be different depending on when you elect your optional benefit. The amount that is protected is your "Benefit Amount." In other words, The Hartford's Principal First and The Hartford's Principal First Preferred operate as a guarantee of the Benefit Amount that you can access through a series of payments.

### DETERMINING YOUR BENEFIT AMOUNT

The initial Benefit Amount for both The Hartford's Principal First and The Hartford's Principal First Preferred depends on when you elect your optional benefit. If you elect your optional benefit when purchasing the Contract, your initial Premium Payment is equal to the initial Benefit Amount. If you elect your optional benefit at a later date, your Contract Value, on the date it is added to your Contract, is equal to the initial Benefit Amount.

Please note:

- Your Benefit Amount can never be more than \$5 million dollars.
- Your Benefit Amount is reduced as you take withdrawals.

Once the initial Benefit Amount has been determined, Hartford calculates the maximum guaranteed payment that may be made each year ("Benefit Payment"). The Benefit Payment for The Hartford's Principal First is equal to 7% of the initial Benefit Amount. The Benefit Payment for The Hartford's Principal First Preferred is equal to 5% of the initial Benefit Amount.

### BENEFIT PAYMENTS

Benefit Payments are non-cumulative, which means your Benefit Payment will not increase in the future if you fail to take your full Benefit Payment for the current year. For example, for The Hartford's Principal First Preferred if you do not take 5% one year, you may not take more than 5% the next year.

Please note -- If you elect your optional benefit when you purchase your Contract, we count one year as the time between each Contract Anniversary. If you establish your optional benefit any time after you purchase your Contract, we count one year as the time between the date we added the optional benefit to your Contract and your next Contract Anniversary, which could be less than a year.

The Benefit Payment can be divided up and taken on any payment schedule that you request. You can continue to take Benefit Payments until the Benefit Amount has been depleted.

Benefit Payments are treated as partial Surrenders and are deducted from your Contract Value. Each Benefit Payment reduces the amount you may Surrender under your Annual Withdrawal Amount.

If you Surrender more than the Benefit Payment out of your Contract in any one year we will recalculate the Benefit Amount. Anytime we re-calculate your Benefit Amount or your Benefit Payment we count one year as the time between the date we re-calculate and your next Contract Anniversary, which could be less than a year.

If, in one year, your Surrenders total more than your Benefit Payment out of

your Contract we will re-calculate your Benefit Amount and your Benefit Payment may be lower in the future. We recalculate your Benefit Amount by comparing the results of two calculations. First we deduct the amount of the last Surrender from your Contract Value ("New Contract Value") and then we deduct the amount of the last Surrender from the Benefit Amount ("New Benefit Amount"). Then we compare those results:

- If the New Contract Value is more than or equal to the New Benefit Amount, and more than or equal to the Premium Payments invested in the Contract before the Surrender, the Benefit Payment is unchanged.
- If the New Contract Value is more than or equal to the New Benefit Amount, but less than the Premium Payments invested in the Contract before the Surrender, we have to recalculate your Benefit Payment. For The Hartford's Principal First, your Benefit Payment becomes 7% of the greater of your New Contract Value and New Benefit Amount. For The

<Page>

27

HARTFORD LIFE INSURANCE COMPANY

-----  
Hartford's Principal First Preferred, your Benefit Payment becomes 5% of the greater of your New Contract Value and New Benefit Amount.

- If the New Contract Value is less than the New Benefit Amount, we have to recalculate your Benefit Payment. We recalculate the Benefit Payment by comparing the "old" Benefit Payment to the "new" Benefit Payment for the New Benefit Amount and your Benefit Payment becomes the lower of those two values. Your New Benefit Amount is then equal to the New Contract Value.

If your Benefit Payment on your most recent Contract Anniversary exceeds the Annual Withdrawal Amount, we will waive any applicable Contingent Deferred Sales Charge for withdrawals up to that Benefit Payment amount.

If you change the ownership or assign this Contract to someone other than your spouse within 12 months of electing either optional benefit, we will recalculate the Benefit Amount and the Benefit Payment may be lower in the future.

The Benefit Amount will be recalculated to equal the lesser of:

- The Benefit Amount immediately prior to the ownership change or assignment; or
- The Contract Value at the time of the ownership change or assignment.

Any time you make subsequent Premium Payments to your Contract, we also re-calculate your Benefit Amount and Benefit Payments. Each time you add a Premium Payment, we increase your Benefit Amount by the amount of the subsequent Premium Payment. When you make a subsequent Premium Payment, your Benefit Payments will increase by a percentage of the amount of the subsequent Premium Payment (7% for The Hartford's Principal First or 5% for The Hartford's Principal First Preferred).

#### SURRENDERING YOUR CONTRACT

You can Surrender your Contract any time, however, you will receive your Contract Value at the time you request the Surrender with any applicable charges deducted and not the Benefit Amount or the Benefit Payment amount you would have received under The Hartford's Principal First or The Hartford's Principal First Preferred.

If you still have a Benefit Amount after you Surrender all of your Contract Value or your Contract Value is reduced to zero, you will still receive a Benefit Payment through a fixed annuity payout option until your Benefit Amount is depleted.

The fixed annuity payout option for The Hartford's Principal First is called The Hartford's Principal First Payout Option. The fixed annuity payout option for The Hartford's Principal First Preferred is called The Hartford's Principal First Preferred Payout Option.

While you are receiving payments under either of these fixed annuity payout options, you may not make additional Premium Payments, and if you die before you receive all of your payments, your Beneficiary will continue to receive the remaining payments.

#### ANNUITIZING YOUR CONTRACT

If you elect The Hartford's Principal First or The Hartford's Principal First Preferred and later decide to annuitize your Contract, you may choose The Hartford's Principal First Payout Option or The Hartford's Principal First Preferred Payout Option in addition to those Annuity Payout Options offered in the Contract.

Under both of these Annuity Payout Options, Hartford will pay a fixed dollar

amount for a specific number of years ("Payout Period"). If you, the joint Contract Owner or the Annuitant should die before the Payout Period is complete the remaining payments will be made to the Beneficiary. The Payout Period is determined on the Annuity Calculation Date and it will equal the current Benefit Amount divided by the Benefit Payment. The total amount of the Annuity Payouts under this option will be equal to the Benefit Amount. We may offer other Payout Options.

If you, the joint Contract Owner or Annuitant die before the Annuity Calculation Date and all of the Benefit Payments guaranteed by Hartford have not been made, the Beneficiary may elect to take the remaining Benefit Payments or any of the death benefit options offered in your Contract.

If the Annuitant dies after the Annuity Calculation Date and before all of the Benefit Payments guaranteed by Hartford have been made, the payments will continue to be made to the Beneficiary.

<Page>

28

HARTFORD LIFE INSURANCE COMPANY

KEY DIFFERENCES BETWEEN THE HARTFORD'S PRINCIPAL FIRST AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED

While The Hartford's Principal First and The Hartford's Principal First Preferred share many of the same characteristics, there are some important differences you should consider when deciding which benefit to choose.

<Table>

FEATURES	THE HARTFORD'S PRINCIPAL FIRST	THE HARTFORD'S PRINCIPAL FIRST PREFERRED
Charge	0.50% of Sub-Account Value	0.20% of Sub-Account Value
Benefit Payment	7% of Benefit Amount	5% of Benefit Amount
Revocability	- Irrevocable.  - Charge continues to be deducted until we begin to make annuity payouts.	- Revocable anytime after the 5th Contract Year or the 5th anniversary of the date you added The Hartford's Principal First Preferred to your Contract.  - Charge will terminate if The Hartford's Principal First Preferred is cancelled.
Step Up	- After the 5th Contract Year, every five years thereafter.	- Not Available.
Maximum Issue Age	- Non-Qualified & Roth IRA -- same as maximum Contract issue age.* - IRA/Qualified -- Age 80	- Non-Qualified & Roth IRA -- same as maximum Contract issue age.* - IRA/Qualified -- Age 70
Investment Restrictions	- None	- You are not permitted to transfer more than 10% of your Contract Value as of your last Contract Anniversary between certain investment options. This restriction is not currently enforced.
Spousal Continuation	- Available	- Available

</Table>

\* For more information on the maximum Contract issue age please see the Section "How do I purchase the Contract."

THE HARTFORD'S PRINCIPAL FIRST -- STEP-UP

Any time after the 5th year The Hartford's Principal First has been in effect, you may elect to "step-up" the Benefit Amount. There is no "step-up" available for The Hartford's Principal First Preferred. If you choose to "step-up" the Benefit Amount, your Benefit Amount will be re-calculated to equal your total Contract Value. Your Benefit Payment then becomes 7% of the new Benefit Amount, and will never be less than your existing Benefit Payment. You cannot elect to "step-up" the Benefit Amount if your current Benefit Amount is higher than your Contract Value. Any time after the 5th year The Hartford's Principal First "step-up" has been in place, you may choose to "step-up" the Benefit Amount again. Contract Owners who become owners by virtue of the Spousal Contract Continuation provision of the Contract can "step up" without waiting for the 5th year their Contract has been in force.

We currently allow you to "step-up" The Hartford's Principal First on any day after the 5th year the benefit has been in effect, however, in the future we may only allow a "step-up" to occur on your Contract Anniversary. At the time you



elect to "step up," we may be charging more for The Hartford's Principal First. Regardless of when you bought your Contract, upon "step up" we will charge you the current charge. Before you decide to "step up," you should request a current prospectus which will describe the current charge for this Benefit.

#### THE HARTFORD'S PRINCIPAL FIRST PREFERRED -- INVESTMENT RESTRICTIONS

If you elect The Hartford's Principal First Preferred you are not permitted to transfer more than 10% of your Contract Value as of your last Contract Anniversary from the Non-Growth Sub-Accounts to the Growth Sub-Accounts in any one Contract Year. If you transfer more than 10% of your Contract Value The Hartford's Principal First Preferred will automatically terminate and all Benefit Payments and The Hartford's Principal First Preferred charge will cease. We may add or delete Sub-Accounts from the Non-Growth and Growth sub-account lists at any time. Currently, we do not enforce this investment transfer restriction. We will provide you 30 days written notice when we elect to

<Page>

29

HARTFORD LIFE INSURANCE COMPANY

-----  
enforce this investment transfer restriction. For Contracts issued in the State of Connecticut there are no investment restrictions.

<Table>

NON-GROWTH SUB-ACCOUNTS <S>	<C>	GROWTH SUB-ACCOUNTS
Nations Asset Allocation Portfolio		Nations Marsico 21st Century Portfolio
Nations High Yield Bond Portfolio		Nations Marsico Focused Equities Portfolio
Nations Value Portfolio		Nations Marsico Growth Portfolio
AIM V.I. High Yield Fund		Nations Marsico International Opportunities Portfolio
AIM V.I. Premier Equity Fund		Nations MidCap Growth Portfolio
Hartford Advisers HLS Fund		Nations Small Company Portfolio
Hartford Capital Appreciation HLS Fund		AIM V.I. Capital Appreciation Fund
Hartford Dividend and Growth HLS Fund		Hartford Small Company HLS Fund
Hartford International Opportunities HLS Fund		
Hartford Money Market HLS Fund		
Hartford Stock HLS Fund		
Hartford Total Return Bond HLS Fund		

</Table>

#### REQUIRED MINIMUM DISTRIBUTIONS

Qualified Contracts are subject to certain federal tax rules requiring that minimum distributions be withdrawn from the Contract on an annual basis, usually beginning after age 70 1/2. These withdrawals are called Required Minimum Distributions. A Required Minimum Distribution may exceed your Benefit Payment, which will cause a recalculation of your Benefit Amount. Recalculation of your Benefit Amount may result in a lower Benefit Payment in the future.

For purposes of The Hartford's Principal First Preferred, if you enroll in our Automatic Income Program to satisfy the Required Minimum Distributions from the Contract and, as a result, the withdrawals exceed your Benefit Payment we will not recalculate your Benefit Amount or Benefit Payment.

#### OTHER INFORMATION

The Hartford's Principal First and The Hartford's Principal First Preferred may not be available in all states or through all broker-dealers.

The Hartford's Principal First Preferred is only available to Contracts issued on or after November 1, 2004.

If you elect The Hartford's Principal First Preferred, and your Contract was issued in the state of Connecticut, our approval is required for any subsequent Premium Payments if the Premium Payments for all deferred variable annuity contracts issued by us or our affiliates to you equal or exceed \$100,000.

For qualified Contracts, The Hartford's Principal First cannot be elected if the Contract Owner or Annuitant is age 81 or older. The Hartford's Principal First Preferred cannot be elected if the Contract Owner or Annuitant is age 71 or older.

We reserve the right to treat all Contracts issued to you by Hartford or one of

its affiliates within a calendar year as one Contract for purposes of The Hartford's Principal First and The Hartford's Principal First Preferred. This means that if you purchase two Contracts from us in any twelve month period and elect either The Hartford's Principal First or The Hartford's Principal First Preferred on both Contracts, withdrawals from one Contract will be treated as withdrawals from the other Contract.

For examples on how The Hartford's Principal First is calculated, please see "Appendix IV." For examples on how The Hartford's Principal First Preferred is calculated, please see "Appendix V."

#### DEATH BENEFIT

##### WHAT IS THE DEATH BENEFIT AND HOW IS IT CALCULATED?

The Death Benefit is the amount we will pay if the Contract Owner, joint Contract Owner, or the Annuitant dies before we begin to make Annuity Payouts. We calculate the Death Benefit when we receive a certified death certificate or other legal document acceptable to us. The calculations for the Death Benefit that are described below are based on the Contract Value on the date we receive a certified death certificate or other legal document acceptable to us.

The calculated Death Benefit will remain invested in the same Accounts, according to the Contract Owner's last instructions until we receive complete written settlement instructions from the Beneficiary. This means the Death Benefit amount will fluctuate with the performance of the underlying Funds. When there is more than one Beneficiary, we will calculate the Accumulation Units for each Sub-Account and the dollar amount for the Fixed Accumulation Feature for each Beneficiary's portion of the proceeds.

##### DEATH BENEFIT FOR SERIES III CONTRACTS

PLEASE READ: This prospectus describes the variable annuity Contract you are purchasing. In most cases, we have used the same terminology and defined terms in this prospectus as we use in your Contract. However, when describing the Death Benefits, we have used different terms in this prospectus than in the Contract. When you receive your Contract after purchase, it will include Contract riders that describe your Death Benefit. For the standard Death Benefit, called Premium Security Death Benefit in your prospectus, for age 80 and under, you will receive riders entitled "Asset Protection Death Benefit" and "Premium Protection Death Benefit." Together, these riders make up the Premium Security Death Benefit. For the Asset Protection Death Benefit, you will receive a Contract rider with the same name. If you elect the MAV Plus Death Benefit, you will receive a rider entitled the "Maximum Anniversary Value/Earnings Protection Benefit" rider. IF, after you receive your Contract you have any questions about terminology of the names of the riders, please call your Registered Representative or Hartford.

This Contract comes with a standard Death Benefit, which depends on the age of you and your Annuitant. This minimum guaranteed Death Benefit is at no additional cost. If you and your

<Page>

30

#### HARTFORD LIFE INSURANCE COMPANY

Annuitant are younger than age 81 on the issue date, your Death Benefit is the Premium Security Death Benefit. If you or your Annuitant are age 81 or older, your Death Benefit is the APB Death Benefit, which is short for Asset Protection Death Benefit.

##### THE PREMIUM SECURITY DEATH BENEFIT

If both you and your Annuitant are younger than age 81 on the date we issue this Contract, your Death Benefit is the greatest of:

- Your Contract Value on the date we receive due proof of death;
- Your Total Premium Payments adjusted for any partial Surrenders; or
- The lesser of:
  - X Your Maximum Anniversary Value described below; or

- X Your Contract Value on the date we receive due proof of death plus 25% of your Maximum Anniversary Value excluding subsequent Premium Payments we receive within 12 months of death.

##### THE ASSET PROTECTION DEATH BENEFIT

If you or your Annuitant are age 81 or older on the date we issue this Contract, the Death Benefit is the greatest of:

- Your Contract Value on the date we receive due proof of death;

- The lesser of:

X Total Premium Payments adjusted for any partial Surrenders; or

X Your Contract Value on the date we receive due proof of death plus 25% of total Premium Payments adjusted for partial Surrenders and excluding subsequent Premium Payments we receive within 12 months of death.

- The lesser of:

X Your Maximum Anniversary Value described below; or

X Your Contract Value on the date we receive proof of death plus 25% of your Maximum Anniversary Value excluding subsequent Premium Payments we receive within 12 months of death.

#### MAXIMUM ANNIVERSARY VALUE

The Maximum Anniversary Value is based on a series of calculations on Contract Anniversaries of Contract Values, Premium Payments and partial Surrenders. We will calculate an Anniversary Value for each Contract Anniversary prior to the deceased's 81st birthday or date of death, whichever is earlier.

The Anniversary Value is equal to the Contract Value as of a Contract Anniversary with the following adjustments:

- Your Anniversary Value is increased by the dollar amount of any Premium Payments made since the Contract Anniversary; and
- Your Anniversary Value is reduced for any partial Surrenders as shown below.

The Maximum Anniversary Value is equal to the greatest Anniversary Value attained from this series of calculations.

#### ADJUSTMENTS FOR SURRENDERS

We calculate the adjustments to your aggregate Premium Payments for any Surrenders by reducing your aggregate Premium Payments on a dollar for dollar basis for any Surrenders within a Contract Year up to 10% of aggregate Premium Payments. After that, we reduce your aggregate Premium Payments proportionally based on the amount of any Surrenders that exceed 10% of aggregate Premium Payments divided by your aggregate Contract Value at the time of Surrender.

#### OPTIONAL DEATH BENEFIT FOR SERIES III CONTRACTS

You may elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV Plus Death Benefit," which is short for "Maximum Anniversary Value Plus Death Benefit." The name of the rider for the MAV Plus Death Benefit is called the "Maximum Anniversary Value/Earnings Protection Benefit" rider. If you elect MAV Plus, the benefit that we pay upon death will be the greater of the Premium Security Death Benefit and MAV Plus Death Benefit.

In states where the MAV Plus Death Benefit is not available, we offer the "MAV Death Benefit," which stands for "Maximum Anniversary Value Death Benefit." Not all Death Benefit choices are available in all states or through all broker-dealer firms. For more information, call your Registered Representative or call us at 1-800-862-6668. WE ALSO HAVE EXAMPLES OF THE DEATH BENEFIT CALCULATIONS IN APPENDIX II AT THE END OF THE PROSPECTUS THAT MAY BE HELPFUL IN UNDERSTANDING THE DEATH BENEFIT CHOICES.

#### THE MAV PLUS DEATH BENEFIT

The MAV Plus Death Benefit is available for an additional annual charge, deducted daily, equal to 0.30% of your Contract Value invested in the Sub-Accounts. You cannot choose this Death Benefit if you and/or your Annuitant are age 76 or older on the issue date. You can only choose this Death Benefit at the time of issue.

The MAV Plus Death Benefit is the greatest of:

- Your Contract Value on the date we receive due proof of death;
- Total Premium Payments adjusted for any partial Surrenders;
- Your Maximum Anniversary Value; or
- Your Earnings Protection Benefit described below.

<Page>

OPTIONAL DEATH BENEFIT FOR CONTRACTS ISSUED IN WASHINGTON, NEW YORK OR MINNESOTA

The optional Death Benefit is different for Contracts issued in Washington, New York or Minnesota. We call this optional Death Benefit the "Maximum Anniversary Value Death Benefit."

There is an additional charge we deduct on a daily basis that is equal to an annual charge of 0.30% of your Contract Value invested in the Sub-Accounts for this benefit. You cannot choose this Death Benefit if you and/or your Annuitant are age 76 or older on the issue date. You can only choose this Death Benefit at the time of issue.

The Maximum Anniversary Value Death Benefit is described below. It is the greatest of:

- Your Contract Value on the date we receive proof of death;
- Total Premium Payments adjusted for any partial Surrenders; or
- Your Maximum Anniversary Value.

EARNINGS PROTECTION BENEFIT -- The Death Benefit depends on the age of you and your Annuitant on the date the MAV Plus Death Benefit is added to your Contract. If each age is 69 or younger, the benefit is the Contract Value on the date we receive due proof of death plus 40% of the lesser of Contract gain on that date and the cap. The terms "gain" and "cap" are described below.

If you and/or your Annuitant are age 70 or older on the date the MAV Plus Death Benefit is added to your Contract, the benefit is the Contract Value on the date we receive due proof of death plus 25% of the lesser of Contract gain on that date and the cap.

We determine Contract gain by subtracting your Contract Value on the date you added the MAV Plus Death Benefit from the Contract Value on the calculation date. We then deduct any Premium Payments and add adjustments for any partial Surrenders made during that time.

We make an adjustment for partial Surrenders if the amount of a Surrender is greater than the Contract gain immediately prior to the Surrender. The adjustment is the difference between the two, but not less than zero.

The Contract gain that is used to determine your Death Benefit has a limit or "cap." The cap is 200% of the following:

- The Contract Value on the date the MAV Plus Death Benefit was added to your Contract; plus
- Premium Payments made after the MAV Plus Death Benefit was added to your Contract, excluding any Premium Payments made within 12 months of the date we receive due proof of death; minus
- Any adjustments for partial Surrenders.

ADDITIONAL INFORMATION ABOUT THE DEATH BENEFITS FOR SERIES III CONTRACTS

For more information on how these optional benefits may affect your taxes, please see the section entitled, "Federal Tax Considerations," under sub-section entitled "Taxation of Annuities -- General Provisions Affecting Contracts Not Held in Tax-Qualified Retirement Plans."

We impose a limit on total death benefits if:

- The total death benefits are payable as a result of the death of any one person under one or more deferred variable annuities issued by Hartford or its affiliates, and
- Aggregate Premium Payments total \$5 million or more.

When the limit applies, total death benefits cannot exceed the greater of:

- The aggregate Premium Payments reduced by an adjustment for any Surrenders; or
- The aggregate Contract Value plus \$1 million.

However, if you add Premium Payments to any of your Contracts such that aggregate Premium Payments total to \$5 million or more, the aggregate death benefit will be the greater of the maximum death benefit above or:

- The aggregate Contract Value; plus
- The aggregate death benefits in excess of the aggregate Contract Values at the time you added the Premium Payments to your Contracts.

Any reduction in death benefits to multiple variable annuity contracts will be

in proportion to the Contract Value of each Contract at the time of reduction.

DEATH BENEFIT FOR SERIES II AND SERIES IIR CONTRACTS

You can purchase this Contract with either the Asset Protection Death Benefit or the Premium Protection Death Benefit. You cannot choose both. If you do not choose a Death Benefit, we will issue your Contract with the Asset Protection Death Benefit.

You may also elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV/EPB Death Benefit," which is short for "Maximum Anniversary Value/Earnings Protection Benefit Death Benefit." The MAV/EPB Death Benefit is in addition to the Asset Protection Death Benefit or the Premium Protection Death Benefit.

Not all Death Benefit choices are available in all states or through all broker-dealer firms. For more information, call your Registered Representative or you can call us at 1-800-862-6668.

<Page>

32

HARTFORD LIFE INSURANCE COMPANY

THE FOLLOWING TABLE SUMMARIZES INFORMATION ABOUT THE DEATH BENEFIT CHOICES IN THE SERIES II AND SIERES IIR CONTRACTS. WE ALSO HAVE EXAMPLES OF THE DEATH BENEFIT CALCULATIONS IN APPENDIX III AT THE END OF THE PROSPECTUS THAT MAY BE HELPFUL IN UNDERSTANDING THE DEATH BENEFIT CHOICES.

<Table>

STANDARD DEATH

BENEFIT

CHOICES

<S>

<C>

SUMMARY

<C>

HOW IT WORKS

Asset Protection Death Benefit	Not available if you elect the Premium Protection Death Benefit. No extra charge. If you do not elect a Death Benefit, we will issue your Contract with the Asset Protection Death Benefit.	This Death Benefit is the greatest of: X Contract Value; or X Contract Value PLUS 25% of the total Premium Payments excluding any subsequent Premium Payments we receive within 12 months of death or after death. Premium Payments are adjusted for any partial Surrenders; or X Contract Value PLUS 25% of your Maximum Anniversary Value excluding any subsequent Premium Payments we receive within 12 months of death or after death. This Death Benefit cannot exceed the greatest of: X Contract Value; or X Total Premium Payments adjusted for any partial Surrenders; or X Your Maximum Anniversary Value.
--------------------------------	---	---

Premium Protection Death Benefit	Not available if you elect the Asset Protection Death Benefit. No extra charge. You cannot choose this Death Benefit if either you or your Annuitant are 76 years old or older.	This Death Benefit is the greater of: X Contract Value; or X Total Premium Payments you have made to us minus an adjustment for any partial Surrenders.
----------------------------------	---	---

</Table>

<Table>

OPTIONAL DEATH

BENEFIT

<S>

<C>

SUMMARY

<C>

HOW IT WORKS

MAV/EPB Death Benefit	Optional Death Benefit that is available for an additional annual charge equal to 0.30% of your Contract Value invested in the Sub-Accounts and is deducted daily. Only available upon purchase. May elect in addition to either the Asset Protection Death Benefit or the Premium Protection Death Benefit. The Death Benefit will be the same regardless of whether you elect the Asset Protection Death Benefit or the Premium Protection Death Benefit. You cannot choose this Death Benefit by itself. You cannot choose this Death Benefit if you or your Annuitant are 76 years old or older.	If you elect this Death Benefit with the Asset Protection Death Benefit, your Death Benefit will be the greatest of: X The Asset Protection Death Benefit described above; X The total Premium Payments you have made to us adjusted for any partial Surrenders; X Your Maximum Anniversary Value; or X The Earnings Protection Benefit. If you elect this Death Benefit with the Premium Protection Death Benefit, your Death Benefit will be the greatest of: X The Premium Protection Death Benefit described above; X Your Maximum Anniversary Value; or X The Earnings Protection Benefit.
-----------------------	---	---

</Table>

<Page>

33

HARTFORD LIFE INSURANCE COMPANY

-----  
ASSET PROTECTION DEATH BENEFIT

The Asset Protection Death Benefit is one of the two standard Death Benefit choices.

<Table>

HERE IS AN EXAMPLE OF HOW THE ASSET PROTECTION DEATH BENEFIT WORKS.

<S> <C>

Assume that:

- You made an initial Premium Payment of \$100,000.
- In your fourth Contract Year, you made a partial Surrender of \$8,000.
- Your Contract Value in your fourth Contract Year immediately before your partial Surrender was \$110,000.
- On the day we calculate the Death Benefit, your Contract Value was \$115,000.
- Your Maximum Anniversary Value was \$150,000.

We determine the Asset Protection Death Benefit by finding the greatest of these three values:

Based on the assumptions above, here is how we would do the actual calculations:

X Contract Value or	Contract Value equals \$115,000.
X Contract Value PLUS 25% of the total Premium Payments excluding any subsequent Premium Payments we receive within 12 months of death or after death. Premium Payments are adjusted for any partial Surrenders; or	$\$115,000 + [25\% ((\$100,000 - \$0) - \$8,000)] = \$138,000$
X Contract Value PLUS 25% of your Maximum Anniversary Value excluding any subsequent Premium Payments we receive within 12 months of death or after death.	$\$115,000 + [25\% (\$150,000)] = \$152,500.$

-----  
THE ASSET PROTECTION DEATH BENEFIT HAS A MAXIMUM. THAT MEANS THE DEATH BENEFIT CANNOT EXCEED THE ASSET PROTECTION DEATH BENEFIT MAXIMUM.

-----  
Asset Protection Death Benefit Maximum:

The Asset Protection Death Benefit cannot exceed the greatest of:

Based on the assumptions above, here is the calculation of the Asset Protection Death Benefit Maximum:

X Contract Value;	- Contract Value is \$115,000,
X Total Premium Payments you have made to us, adjusted for any partial Surrenders; or	- Total Premium Payments you have made to us minus an adjustment for any partial Surrenders [ $\$100,000 - \$8,000 = \$92,000$ ], or
X Your Maximum Anniversary Value.	- Your Maximum Anniversary Value is \$150,000.

-----  
Because the greatest of the three values above is \$150,000, the maximum Death Benefit is \$150,000.

</Table>

The discussion of the Death Benefit choices above says that we make an ADJUSTMENT TO YOUR TOTAL PREMIUM PAYMENTS FOR PARTIAL SURRENDERS when we calculate the Death Benefit. We calculate the adjustment to your total Premium Payments for partial Surrenders by reducing your total Premium Payments on a dollar for dollar basis for total partial Surrenders within a Contract Year up to 10% of total Premium Payments. After that, we reduce your total Premium Payments by a factor that we compute by taking into account the amount of your total partial Surrenders within a Contract Year that exceed 10% of total Premium Payments and your Contract Value before and after the Surrender. We use this calculation to determine the adjustment to total Premium Payments for partial Surrenders for all of the Death Benefits discussed in this prospectus. For examples of how we calculate the Death Benefit, please see "Appendix III."

The discussion of the Death Benefit choices above also refers to your MAXIMUM ANNIVERSARY VALUE. The Maximum Anniversary Value is based on a series of calculations on Contract Anniversaries of Contract Values, Premium Payments and partial Surrenders. We will calculate an Anniversary Value for each Contract Anniversary prior to the deceased's 81st birthday or date of death, whichever is earlier.

The Anniversary Value is equal to the Contract Value as of a Contract Anniversary with the following adjustments:

- Your Anniversary Value is increased by the dollar amount of any Premium Payments made since the Contract Anniversary; and
- Your Anniversary Value is reduced by an adjustment for any partial Surrenders made since the Contract Anniversary.

The Maximum Anniversary Value is equal to the greatest Anniversary Value attained from this series of calculations.

<Page>

34

HARTFORD LIFE INSURANCE COMPANY

-----  
We make an ADJUSTMENT FOR PARTIAL SURRENDERS WHEN WE CALCULATE YOUR ANNIVERSARY VALUE. We calculate the adjustment to your Anniversary Value for partial Surrenders by reducing your Anniversary Value on a dollar for dollar basis for total partial Surrenders within a Contract Year up to 10% of total Premium Payments. After that, we reduce your Anniversary Value by a factor that we compute by taking into account the amount of your total partial Surrenders within a Contract Year that exceed 10% of total Premium Payments and your Contract Value before and after the Surrender. For examples of how we calculate the Death Benefit, please see "Appendix III."

We use these calculations to determine your Maximum Anniversary Value for all of the Death Benefits discussed in this prospectus.

#### PREMIUM PROTECTION DEATH BENEFIT

The Premium Protection Death Benefit is one of the two standard Death Benefit choices.

The Premium Protection Death Benefit may not currently be available in your state. You cannot choose the Premium Protection Death Benefit if either you or your Annuitant are 76 years old or older.

<Table>

HERE IS AN EXAMPLE OF HOW THE PREMIUM PROTECTION DEATH BENEFIT WORKS.

<S> <C>

Assume that:

- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a partial Surrender of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your partial Surrender was \$110,000,
- On the day we calculate the Death Benefit, your Contract Value was \$115,000.

We determine the Premium Protection Death Benefit by finding the greater of these two values: Based on the assumptions above, here is how we would do the actual calculations:

X Contract Value; or	- \$115,000
X Total Premium Payments you have made to us minus an adjustment for any partial Surrenders.	- \$100,000 - \$8,000 = \$92,000

-----  
Because your Contract Value was greater than the adjusted total Premium Payments, your Death Benefit is \$115,000.  
-----

</Table>

We make an adjustment to your total Premium Payments for partial Surrenders as discussed above under "Adjustments to total Premium Payments for partial Surrenders."

If your Contract has the Premium Protection Death Benefit and you transfer ownership of your Contract to someone who was 76 years old or older at the time you purchased your Contract, the Premium Protection Death Benefit will not apply under the Contract after the transfer. Instead, the Death Benefit will be the Contract Value.

#### OPTIONAL DEATH BENEFIT FOR SERIES II AND SERIES IIR CONTRACTS

You may elect an optional Death Benefit for an additional charge. We call the optional Death Benefit the "MAV/EPB Death Benefit," which is short for "Maximum Anniversary Value/Earnings Protection Benefit Death Benefit." The MAV/EPB Death Benefit is in addition to the Asset Protection Death Benefit or the Premium Protection Death Benefit.

The amount of the MAV/EPB Death Benefit will not be different regardless of whether your Contract has the Asset Protection Death Benefit or the Premium Protection Death Benefit.

The MAV/EPB Death Benefit may not currently be available in your state and is not available in Washington, New York or Minnesota. You cannot elect the MAV/EPB Death Benefit if you or your Annuitant are age 76 or older. Once you elect the MAV/EPB Death Benefit, you cannot cancel it.

You can only elect the MAV/EPB Death Benefit at the time that you purchase your

Contract.

The MAV/EPB Death Benefit is described below.

<Page>

35

HARTFORD LIFE INSURANCE COMPANY

MAV/EPB DEATH BENEFIT

This table shows how the Death Benefit works if you elect the MAV/EPB Death Benefit when you purchase your Contract with either of the standard Death Benefit choices:

<Table>

MAV/EPB DEATH BENEFIT WITH THE ASSET PROTECTION DEATH BENEFIT	MAV/EPB DEATH BENEFIT WITH THE PREMIUM PROTECTION DEATH BENEFIT
<S>	<C>
The Death Benefit will be the greatest of the Asset Protection Death Benefit or the following three values:	The Death Benefit will be the greatest of the Premium Protection Death Benefit or the following two values:
- The total Premium Payments you have made to us minus an adjustment for any partial Surrenders;	- Your Maximum Anniversary Value; or
- Your Maximum Anniversary Value; or	- The Earnings Protection Benefit, which is discussed below.
- The Earnings Protection Benefit, which is discussed below.	

</Table>

- If your Contract has the MAV/EPB Death Benefit and you transfer ownership of your Contract to someone who was 76 years old or older at the time you purchased your Contract, the MAV/EPB Death Benefit will not apply under the Contract after the transfer. Instead, for Contracts with the Asset Protection Death Benefit only the Asset Protection Death Benefit will remain in force under the Contract. For Contracts with the Premium Protection Death Benefit, the Death Benefit will be the Contract Value. However, we will continue to deduct the charge for the MAV/EPB Death Benefit until we begin to make Annuity Payouts.

EARNINGS PROTECTION BENEFIT -- If you and your Annuitant are age 69 or under when you purchase your Contract, the Earnings Protection Benefit is:

- Your Contract Value on the date we receive a death certificate or other legal document acceptable to us, plus
- 40% of the Contract gain since the date that you purchased your Contract.

We determine any Contract gain by comparing your Contract Value on the date you purchase your Contract to your Contract Value on the date we calculate the Death Benefit. We deduct any Premium Payments and add adjustments for any partial Surrenders made during that time.

We make an adjustment for partial Surrenders if the amount of a Surrender is greater than the Contract gain in the Contract immediately prior to the Surrender. To determine if a partial Surrender is greater than Contract gain we:

- Add the amount of the partial Surrender to the Contract Value on the date you purchase your Contract;
- Then we add any Premium Payments made after the date you purchase your Contract and before you made the partial Surrender;
- Next we subtract the Contract Value on the Valuation Day immediately before you make the partial Surrender; and
- We subtract the sum of any prior adjustments for all prior partial Surrenders made after you purchased your Contract.

If that amount is greater than zero, the result becomes the amount of the adjustment for the partial Surrender.

We use the adjustment for partial Surrenders when we calculate the Contract gain by:

- Subtracting the Contract Value on the date you purchase your Contract and any subsequent Premium Payments from the Contract Value on the date we receive due proof of death;
- Then we add any adjustment for partial Surrenders to the result to determine the Contract gain.



Your Contract gain is limited to or "capped" at a maximum of 200% of Contract Value on the date you purchased your Contract plus Premium Payments not previously withdrawn made after you purchased your Contract, excluding any Premium Payments made in the 12 months before the date of death or after death. We subtract any adjustments for partial Surrenders.

We take 40% of either the Contract gain or the capped amount and add it back to your Contract Value to complete the Death Benefit calculation.

If you or your Annuitant are age 70 through 75, we add 25% of the Contract gain or capped amount back to the Contract Value to complete the Death Benefit calculation. The percentage used for the Death Benefit calculation is determined by the oldest age of you and your Annuitant at the time you purchased your Contract.

HERE IS AN EXAMPLE OF HOW THE MAV/EPB DEATH BENEFIT WORKS WITH THE STANDARD DEATH BENEFIT CHOICES.

Assume that:

- You made a single Premium Payment of \$100,000,
- In your fourth Contract Year, you made a partial Surrender of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your partial Surrender was \$110,000,
- On the day we calculate the Death Benefit, your Contract Value was \$115,000,
- Your Maximum Anniversary Value was \$150,000.

<Page>

36

HARTFORD LIFE INSURANCE COMPANY

Based on the assumptions above, this table shows how we would do the calculations:

<Table>

MAV/EPB DEATH BENEFIT WITH ASSET PROTECTION DEATH BENEFIT		MAV/EPB DEATH BENEFIT WITH PREMIUM PROTECTION DEATH BENEFIT	
<S>	<C>	<C>	<C>
Asset Protection Death Benefit (see Example above)	\$150,000	Premium Protection Death Benefit (see Example above)	\$115,000
The total Premium Payments you have made to us minus an adjustment for any partial Surrenders;	\$100,000 - \$8,000 = \$92,000	Your Maximum Anniversary Value; or	\$150,000
Your Maximum Anniversary Value; or	\$150,000	The Earnings Protection Benefit	Contract Value minus Contract Value on the date you purchased your Contract [\$115,000 - \$100,000 = \$15,000] 40% of Contract gain plus Contract Value [\$15,000 X 40% = \$6,000] + \$115,000 = \$121,000]
The Earnings Protection Benefit	Contract Value minus Contract Value on the date you purchased your Contract [\$115,000 - \$100,000 = \$15,000] 40% of Contract gain plus Contract Value [\$15,000 X 40% = \$6,000] + \$115,000 = \$121,000]	Death Benefit Amount	Because the Maximum Anniversary Value was the greatest of the three values compared, the Death Benefit is \$150,000
Death Benefit Amount	Because the Maximum Anniversary Value was the greatest of the four values compared, the Death Benefit is \$150,000		

</Table>

Before you purchase the MAV/EPB Death Benefit, you should also consider the following:

- If your Contract has no gain when we calculate the Death Benefit, we will not pay an Earnings Protection Benefit.
- Partial Surrenders can reduce or eliminate your Contract gain. So if you plan to make partial Surrenders, there may be no Earnings Protection Benefit.
- If you transfer ownership of your Contract, or your spouse continues your Contract after your death, and the new Contract Owner would have been ineligible for the MAV/EPB Death Benefit when you purchased your Contract, the MAV/EPB Death Benefit charge will continue to be deducted even though no MAV/EPB Death Benefit will be payable.

OPTIONAL DEATH BENEFIT FOR CONTRACTS ISSUED IN WASHINGTON, NEW YORK OR MINNESOTA

The optional Death Benefit is different for Contracts issued in Washington, New York or Minnesota. We call this optional Death Benefit the "Maximum Anniversary Value Death Benefit." It does not contain the Earnings Protection Benefit.

The charge for the Maximum Anniversary Value Death Benefit is the same as the charge for the MAV/EPB Death Benefit. It is an additional charge we deduct on a daily basis that is equal to an annual charge of 0.30% of your Contract Value invested in the Sub-Accounts.

The Maximum Anniversary Value Death Benefit is described below:

If your Contract has the Asset Protection Death Benefit, the Death Benefit will be the greatest of the Asset Protection Death Benefit or the following two values:

- The total Premium Payments you have made to us minus an adjustment for any partial Surrenders; or
- Your Maximum Anniversary Value.

If your Contract has the Premium Protection Death Benefit, the Death Benefit will be the greater of the Premium Protection Death Benefit or your Maximum Anniversary Value.

ADDITIONAL INFORMATION ABOUT THE DEATH BENEFITS FOR SERIES II AND SERIES IIR CONTRACTS

For more information on how these optional benefits may affect your taxes, please see the section entitled, "Federal Tax Considerations," under sub-section entitled "Taxation of Annuities -- General Provisions Affecting Contracts Not Held in Tax-Qualified Retirement Plans."

<Page>

37

HARTFORD LIFE INSURANCE COMPANY

-----

Your Contract states that as part of the Death Benefit calculation we deduct any Premium Payments we receive within 12 months of death or after death as part of the total Premium Payment calculation. If you purchase this Contract, we will waive that deduction when we calculate the Premium Protection Death Benefit or the MAV/EPB Death Benefit, except when we calculate the limitation of Contract gain for purposes of the MAV/EPB Death Benefit. We will also waive the deduction for purposes of the Asset Protection Death Benefit when we calculate the Asset Protection Death Benefit Maximum. Your Contract states that we exclude any Premium Payments that we receive within 12 months of death when we calculate the Asset Protection Death Benefit. We waive this exclusion for your initial Premium Payment if death occurs in the first Contract Year.

We impose a limit on total death benefits if:

- The total death benefits are payable as a result of the death of any one person under one or more deferred variable annuities issued by Hartford or its affiliates, and
- Aggregate Premium Payments total \$5 million or more.

When the limit applies, total death benefits cannot exceed the greater of:

- The aggregate Premium Payments reduced by an adjustment for any Surrenders; or
- The aggregate Contract Value plus \$1 million.

However, if you add Premium Payments to any of your Contracts such that aggregate Premium Payments total to \$5 million or more, the aggregate death benefit will be the greater of the maximum death benefit above or:

- The aggregate Contract Value; plus
- The aggregate death benefits in excess of the aggregate Contract Values at the

time you added the Premium Payments to your Contracts.

We calculate the adjustment to your aggregate Premium Payments for any Surrenders by reducing your aggregate Premium Payments on a dollar for dollar basis for any Surrenders within a Contract Year up to 10% of aggregate Premium Payments. After that, we reduce your aggregate Premium Payments proportionally based on the amount of any Surrenders that exceed 10% of aggregate Premium Payments divided by your aggregate Contract Value at the time of Surrender.

Any reduction in death benefits to multiple variable annuity contracts will be in proportion to the Contract Value of each Contract at the time of reduction.

#### HOW IS THE DEATH BENEFIT PAID?

The Death Benefit may be taken in one lump sum or under any of the Annuity Payout Options then being offered by us, unless the Contract Owner has designated the manner in which the Beneficiary will receive the Death Benefit. On the date we receive complete instructions from the Beneficiary, we will compute the Death Benefit amount to be paid out or applied to a selected Annuity Payout Option. When there is more than one Beneficiary, we will calculate the Death Benefit amount for each Beneficiary's portion of the proceeds and then pay it out or apply it to a selected Annuity Payout Option according to each Beneficiary's instructions. If we receive the complete instructions on a Non-Valuation Day, computations will take place on the next Valuation Day.

If your Beneficiary elects to receive the Death Benefit amount as a lump sum payment, we may transfer that amount to our General Account and issue the Beneficiary a draftbook. The Beneficiary can write one draft for total payment of the Death Benefit, or keep the money in the General Account and write drafts as needed. We will credit interest at a rate determined periodically in our sole discretion. For Federal income tax purposes, the Beneficiary will be deemed to have received the lump sum payment on transfer of the Death Benefit amount to the General Account. The interest will be taxable to the Beneficiary in the tax year that it is credited. If the Beneficiary resides or the Contract was purchased in a state that imposes restrictions on this method of lump sum payment, we may issue a check to the Beneficiary.

The Beneficiary may elect under the Annuity Proceeds Settlement Option "Death Benefit Remaining with the Company" to leave proceeds from the Death Benefit invested with us for up to five years from the date of death if death occurred before the Annuity Commencement Date. Once we receive a certified death certificate or other legal documents acceptable to us, the Beneficiary can: (a) make Sub-Account transfers and (b) take Surrenders without paying Contingent Deferred Sales Charges.

The Beneficiary of a non-qualified Contract or IRA may also elect the "Single Life Expectancy Only" option. This option allows the Beneficiary to take the Death Benefit in a series of payments spread over a period equal to the Beneficiary's remaining life expectancy. Distributions are calculated based on IRS life expectancy tables. This option is subject to different limitations and conditions depending on whether the Contract is non-qualified or an IRA.

REQUIRED DISTRIBUTIONS -- If the Contract Owner dies before the Annuity Commencement Date, the Death Benefit must be distributed within five years after death or be distributed under a distribution option or Annuity Payout Option that satisfies the Alternatives to the Required Distributions described below.

If the Contract Owner dies on or after the Annuity Commencement Date under an Annuity Payout Option that permits the Beneficiary to elect to continue Annuity Payouts or receive the Commuted Value, any remaining value must be distributed at least as rapidly as under the payment method being used as of the Contract Owner's death.

If the Contract Owner is not an individual (e.g. a trust), then the original Annuitant will be treated as the Contract Owner in the situations described above and any change in the original Annuitant will be treated as the death of the Contract Owner.

<Page>

38

HARTFORD LIFE INSURANCE COMPANY

#### WHAT SHOULD THE BENEFICIARY CONSIDER?

ALTERNATIVES TO THE REQUIRED DISTRIBUTIONS -- The selection of an Annuity Payout Option and the timing of the selection will have an impact on the tax treatment of the Death Benefit. To receive favorable tax treatment, the Annuity Payout Option selected: (a) cannot extend beyond the Beneficiary's life or life expectancy, and (b) must begin within one year of the date of death.

If these conditions are NOT met, the Death Benefit will be treated as a lump sum payment for tax purposes. This sum will be taxable in the year in which it is considered received.

SPOUSAL CONTRACT CONTINUATION -- If the Contract Owner dies and a Beneficiary is the Contract Owner's spouse, that portion of the Contract for which the spouse is considered the Beneficiary will continue with the spouse as Contract Owner, unless the spouse elects to receive the Death Benefit as a lump sum payment or as an Annuity Payment Option. If the Contract continues with the spouse as Contract Owner, we will adjust the Contract Value to the amount that we would have paid as the Death Benefit payment, had the spouse elected to receive the Death Benefit as a lump sum payment. Spousal Contract Continuation will only apply one time for each Contract.

If your spouse continues any portion of the Contract as Contract Owner and elects the MAV/EPB Death Benefit or the MAV Plus Death Benefit, Hartford will use the date the Contract is continued with your spouse as Contract Owner as the effective date the optional Death Benefit was added to the Contract. This means we will use the date the Contract is continued with your spouse as Contract Owner as the effective date for calculating the MAV/EPB Death Benefit or the MAV Plus Death Benefit. The percentage used for the MAV/EPB Death Benefit or the MAV Plus Death Benefit will be determined by the oldest age of any remaining joint Contract Owner or Annuitant at the time the Contract is continued.

WHO WILL RECEIVE THE DEATH BENEFIT?

The distribution of the Death Benefit applies only when death is before the Annuity Commencement Date.

If death occurs on or after the Annuity Commencement Date, there may be no payout at death unless the Contract Owner has elected an Annuity Payout Option that permits the Beneficiary to elect to continue Annuity Payouts or receive the Commuted Value.

IF DEATH OCCURS BEFORE THE ANNUITY COMMENCEMENT DATE:

<S>	<C>	<C>	<C>
Contract Owner	There is a surviving joint Contract Owner	The Annuitant is living or deceased	Joint Contract Owner receives the Death Benefit.
Contract Owner	There is no surviving joint Contract Owner	The Annuitant is living or deceased	Designated Beneficiary receives the Death Benefit.
Contract Owner	There is no surviving joint Contract Owner and the Beneficiary predeceases the Contract Owner	The Annuitant is living or deceased	Contract Owner's estate receives the Death Benefit.
Annuitant	The Contract Owner is living	There is no named Contingent Annuitant	The Contract Owner becomes the Contingent Annuitant and the Contract continues. The Contract Owner may waive this presumption and receive the Death Benefit.
Annuitant	The Contract Owner is living	The Contingent Annuitant is living	Contingent Annuitant becomes the Annuitant, and the Contract continues.
Annuitant	The Contract Owner is a trust or other non-natural person	There is no named Contingent Annuitant	The Contract Owner receives the Death Benefit.

<Page>

HARTFORD LIFE INSURANCE COMPANY

IF DEATH OCCURS ON OR AFTER THE ANNUITY COMMENCEMENT DATE:

<S>	<C>	<C>
Contract Owner	The Annuitant is living	Designated Beneficiary becomes the Contract Owner.
Annuitant	The Contract Owner is living	Contract Owner receives the payout at death, if any.
Annuitant	The Annuitant is also the Contract Owner	Designated Beneficiary receives the payout at death, if any.

</Table>

THESE ARE THE MOST COMMON SCENARIOS, HOWEVER, THERE ARE OTHERS. SOME OF THE ANNUITY PAYOUT OPTIONS MAY NOT RESULT IN A PAYOUT AT DEATH. FOR MORE INFORMATION ON ANNUITY PAYOUT OPTIONS THAT MAY RESULT IN A PAYOUT AT DEATH PLEASE SEE THE SECTION ENTITLED "ANNUITY PAYOUTS." IF YOU HAVE QUESTIONS ABOUT THESE AND ANY OTHER SCENARIOS, PLEASE CONTACT YOUR REGISTERED REPRESENTATIVE OR US.

#### SURRENDERS

##### WHAT KINDS OF SURRENDERS ARE AVAILABLE?

FULL SURRENDERS BEFORE THE ANNUITY COMMENCEMENT DATE -- When you Surrender your Contract before the Annuity Commencement Date, the Surrender Value of the Contract will be made in a lump sum payment. The Surrender Value is the Contract Value minus any applicable Premium Taxes, Contingent Deferred Sales Charges and the Annual Maintenance Fee. The Surrender Value may be more or less than the amount of the Premium Payments made to a Contract.

PARTIAL SURRENDERS BEFORE THE ANNUITY COMMENCEMENT DATE -- You may request a partial Surrender of Contract Values at any time before the Annuity Commencement Date. We will deduct any applicable Contingent Deferred Sales Charge. You can ask us to deduct the Contingent Deferred Sales Charge from the amount you are Surrendering or from your remaining Contract Value. If we deduct the Contingent Deferred Sales Charge from your remaining Contract Value, that amount will also be subject to Contingent Deferred Sales Charge.

There are two restrictions on partial Surrenders before the Annuity Commencement Date:

- The partial Surrender amount must be at least equal to \$100, our current minimum for partial Surrenders, and
- After a Surrender, your Contract Value must be equal to or greater than our then current minimum Contract Value that we establish according to our current policies and procedures. We may change the minimum Contract Value in our sole discretion, with notice to you. Our current minimum Contract Value is \$500 after the Surrender. The minimum Contract Value in New York must be \$1,000 after the Surrender. We will close your Contract and pay the full Surrender Value if the Contract Value is under the minimum after the Surrender.

FULL SURRENDERS AFTER THE ANNUITY COMMENCEMENT DATE -- You may Surrender your Contract on or after the Annuity Commencement Date only if you selected the Payment for a Period Certain Annuity Payout Option. Under this option, we pay you the Commuted Value of your Contract minus any applicable Contingent Deferred Sales Charges. The Commuted Value is determined on the day we receive your written request for Surrender.

PARTIAL SURRENDERS AFTER THE ANNUITY COMMENCEMENT DATE -- Partial Surrenders are permitted after the Annuity Commencement Date if you select the Life Annuity With Payments for a Period Certain, Joint and Last Survivor Life Annuity With Payments for a Period Certain or the Payment for a Period Certain Annuity Payout Options. You may take partial Surrenders of amounts equal to the Commuted Value of the payments that we would have made during the "Period Certain" for the number of years you select under the Annuity Payout Option that we guarantee to make Annuity Payouts.

To qualify for partial Surrenders under these Annuity Payout Options you must make the Surrender request during the Period Certain.

Hartford will deduct any applicable Contingent Deferred Sales Charges.

If you elect to take the entire Commuted Value of the Annuity Payouts we would have made during the Period Certain, Hartford will not make any Annuity Payouts during the remaining Period Certain. If you elect to take only some of the Commuted Value of the Annuity Payouts we would have made during the Period Certain, Hartford will reduce the remaining Annuity Payouts during the remaining Period Certain. Annuity Payouts that are to be made after the Period Certain is over will not change.

Please check with your qualified tax adviser because there could be adverse tax consequences for partial Surrenders after the Annuity Commencement Date.

##### HOW DO I REQUEST A SURRENDER?

Requests for full Surrenders must be in writing. Requests for partial Surrenders can be made in writing or by telephone. We will send your money within seven days of receiving complete instructions. However, we may postpone payment of Surrenders whenever: (a) the New York Stock Exchange is closed, (b) trading on the New York Stock Exchange is restricted by the SEC,

<Page>

40

HARTFORD LIFE INSURANCE COMPANY

-----  
(c) the SEC permits and orders postponement or (d) the SEC determines that an emergency exists to restrict valuation.

WRITTEN REQUESTS -- To request a full or partial Surrender, complete a Surrender Form or send us a letter, signed by you, stating:

- the dollar amount that you want to receive, either before or after we withhold taxes and deduct for any applicable charges,
- your tax withholding amount or percentage, if any, and
- your mailing address.

If there are joint Contract Owners, both must authorize all Surrenders. For a partial Surrender, specify the Accounts that you want your Surrender to come from, otherwise, the Surrender will be taken in proportion to the value in each Account.

TELEPHONE REQUESTS -- To request a partial Surrender by telephone, we must have received your completed Telephone Redemption Program Enrollment Form. If there are joint Contract Owners, both must sign this form. By signing the form, you authorize us to accept telephone instructions for partial Surrenders from either Contract Owner. Telephone authorization will remain in effect until we receive a written cancellation notice from you or your joint Contract Owner, we discontinue the program, or you are no longer the owner of the Contract. There are some restrictions on telephone surrenders, please call us with any questions.

We may record telephone calls and use other procedures to verify information and confirm that instructions are genuine. We will not be liable for losses or expenses arising from telephone instructions reasonably believed to be genuine. WE MAY MODIFY THE REQUIREMENTS FOR TELEPHONE REDEMPTIONS AT ANY TIME.

Telephone Surrender instructions received before the close of the New York Stock Exchange will be processed on that Valuation Day. Otherwise, your request will be processed on the next Valuation Day.

COMPLETING A POWER OF ATTORNEY FORM FOR ANOTHER PERSON TO ACT ON YOUR BEHALF MAY PREVENT YOU FROM MAKING SURRENDERS VIA TELEPHONE.

WHAT SHOULD BE CONSIDERED ABOUT TAXES?

There are certain tax consequences associated with Surrenders:

PRIOR TO AGE 59 1/2 -- If you make a Surrender prior to age 59 1/2, there may be adverse tax consequences including a 10% federal income tax penalty on the taxable portion of the Surrender payment. Surrendering before age 59 1/2 may also affect the continuing tax-qualified status of some Contracts.

WE DO NOT MONITOR SURRENDER REQUESTS. TO DETERMINE WHETHER A SURRENDER IS PERMISSIBLE, WITH OR WITHOUT FEDERAL INCOME TAX PENALTY, PLEASE CONSULT YOUR PERSONAL TAX ADVISER.

MORE THAN ONE CONTRACT ISSUED IN THE SAME CALENDAR YEAR -- If you own more than one contract issued by us or our affiliates in the same calendar year, then these contracts may be treated as one contract for the purpose of determining the taxation of distributions prior to the Annuity Commencement Date. Please consult your tax adviser for additional information.

INTERNAL REVENUE CODE SECTION 403(B) ANNUITIES -- As of December 31, 1988, all section 403(b) annuities have limits on full and partial Surrenders. Contributions to your Contract made after December 31, 1988 and any increases in cash value after December 31, 1988 may not be distributed unless you are: (a) age 59 1/2, (b) no longer employed, (c) deceased, (d) disabled, or (e) experiencing a financial hardship (cash value increases may not be distributed for hardships prior to age 59 1/2). Distributions prior to age 59 1/2 due to financial hardship; unemployment or retirement may still be subject to a penalty tax of 10%.

We encourage you to consult with your qualified tax adviser before making any Surrenders. Please see the "Federal Tax Considerations" section for more information.

ANNUITY PAYOUTS  
-----

THIS SECTION DESCRIBES WHAT HAPPENS WHEN WE BEGIN TO MAKE REGULAR ANNUITY PAYOUTS FROM YOUR CONTRACT. YOU, AS THE CONTRACT OWNER, SHOULD ANSWER FIVE QUESTIONS:

- When do you want Annuity Payouts to begin?
- Which Annuity Payout Option do you want to use?

- How often do you want the Payee to receive Annuity Payouts?
- What is the Assumed Investment Return?
- Do you want Annuity Payouts to be fixed dollar amount or variable dollar amount?

Please check with your financial adviser to select the Annuity Payout Option that best meets your income needs.

#### 1. WHEN DO YOU WANT ANNUITY PAYOUTS TO BEGIN?

You select an Annuity Commencement Date when you purchase your Contract or at any time before you begin receiving Annuity Payouts. You may change the Annuity Commencement Date by notifying us within thirty days prior to the date. You may choose to begin receiving a variable dollar amount Annuity Payout at any time. You may not choose a fixed dollar amount Annuity Payout during the first two Contract Years. The Annuity Commencement Date cannot be deferred beyond the Annuitant's 90th birthday or the end of the 10th Contract Year, whichever is later, unless you elect a later date to begin receiving payments subject to the laws and regulations then in effect and our approval. If this Contract is issued to the trustee of a Charitable Remainder Trust, the Annuity Commencement Date may be deferred to the Annuitant's 100th birthday.

<Page>

41

HARTFORD LIFE INSURANCE COMPANY

---

The Annuity Calculation Date is when the amount of your Annuity Payout is determined. This occurs within five Valuation Days before your selected Annuity Commencement Date.

All Annuity Payouts, regardless of frequency, will occur on the same day of the month as the Annuity Commencement Date. After the initial payout, if an Annuity Payout date falls on a Non-Valuation Day, the Annuity Payout is computed on the prior Valuation Day. If the Annuity Payout date does not occur in a given month due to a leap year or months with only 28 days (i.e. the 31st), the Annuity Payout will be computed on the last Valuation Day of the month.

#### 2. WHICH ANNUITY PAYOUT OPTION DO YOU WANT TO USE?

Your Contract contains the Annuity Payout Options described below. The Annuity Proceeds Settlement Option is an option that can be elected by the Beneficiary and is described in the "Death Benefit" section. We may at times offer other Annuity Payout Options. Once we begin to make Annuity Payouts, the Annuity Payout Option cannot be changed.

##### LIFE ANNUITY

We make Annuity Payouts as long as the Annuitant is living. When the Annuitant dies, we stop making Annuity Payouts. A Payee would receive only one Annuity Payout if the Annuitant dies after the first payout, two Annuity Payouts if the Annuitant dies after the second payout, and so forth.

##### LIFE ANNUITY WITH PAYMENTS FOR A PERIOD CERTAIN

We will make Annuity Payouts during the lifetime of the Annuitant, but Annuity Payouts are at least guaranteed for the number of years you select. If, at the death of the Annuitant, Annuity Payouts have been made for less than the minimum elected number of years, then the Beneficiary may elect to continue the remaining Annuity Payouts or receive the present value of the remaining Annuity Payouts.

##### LIFE ANNUITY WITH A CASH REFUND

We will make Annuity Payouts as long as the Annuitant is living. When the Annuitant dies, if the Annuity Payouts already made are less than the Contract Value on the Annuity Commencement Date minus any Premium Tax, the remaining value will be paid to the Beneficiary. The remaining value is equal to the Contract Value minus any Premium Tax minus all Annuity Payouts already made. This option is only available for fixed dollar amount Annuity Payouts.

##### JOINT AND LAST SURVIVOR LIFE ANNUITY

We will make Annuity Payouts as long as the Annuitant and Joint Annuitant are living. When one Annuitant dies, we continue to make Annuity Payouts until that second Annuitant dies. When choosing this option, you must decide what will happen to the Annuity Payouts after the first Annuitant dies. You must select Annuity Payouts that:

- Remain the same at 100%, or

- Decrease to 66.67%, or
- Decrease to 50%.

For variable Annuity Payouts, these percentages represent Annuity Units; for fixed Annuity Payouts, they represent actual dollar amounts. The percentage will also impact the Annuity Payout amount we pay while both Annuitants are living. If you pick a lower percentage, your original Annuity Payouts will be higher while both Annuitants are alive.

#### JOINT AND LAST SURVIVOR LIFE ANNUITY WITH PAYMENTS FOR A PERIOD CERTAIN

We will make Annuity Payouts as long as either the Annuitant or Joint Annuitant are living, but we at least guarantee to make Annuity Payouts for a time period you select, between 5 years and 100 years minus your younger Annuitant's age. If the Annuitant and the Joint Annuitant both die before the guaranteed number of years have passed, then the Beneficiary may continue Annuity Payouts for the remainder of the guaranteed number of years or receive the Commuted Value in one sum.

When choosing this option, you must decide what will happen to the Annuity Payouts after the first Annuitant dies. You must select Annuity Payouts that:

- Remain the same at 100%, or
- Decrease to 66.67%, or
- Decrease to 50%.

For variable dollar amount Annuity Payouts, these percentages represent Annuity Units. For fixed dollar amount Annuity Payouts, these percentages represent actual dollar amounts. The percentage will also impact the Annuity Payout amount we pay while both Annuitants are living. If you pick a lower percentage, your original Annuity Payouts will be higher while both Annuitants are alive.

#### PAYMENTS FOR A PERIOD CERTAIN

We will make Annuity Payouts for the number of years that you select. The minimum period that you can select is 10 years during the first two Contract Years and 5 years after the second Contract Anniversary. If, at the death of the Annuitant, Annuity Payouts have been made for less than the time period selected, then the Beneficiary may elect to continue the remaining Annuity Payouts or receive the Commuted Value in one sum. You may not choose a fixed dollar amount Annuity Payout during the first two Contract Years.

#### THE HARTFORD'S PRINCIPAL FIRST PAYOUT OPTION

If you elect The Hartford's Principal First and later decide to annuitize your Contract, you may choose another Annuity Payout Option in addition to those Annuity Payout Options offered in the Contract. Under this Fixed Annuity Payout Option, called The Hartford's Principal First Payout Option, Hartford will pay a fixed dollar amount for a specific number of years ("Payout Period"). If you, the joint Contract Owner or the Annuitant should die before the Payout Period is complete the remaining payments will be made to the Beneficiary. The Payout Period is determined on the Annuity Calculation Date and it will equal the current Benefit Amount divided by the Benefit Payment. The

<Page>  
42

#### HARTFORD LIFE INSURANCE COMPANY

-----  
total amount of the Annuity Payouts under this option will be equal to the Benefit Amount.

#### THE HARTFORD'S PRINCIPAL FIRST PREFERRED PAYOUT OPTION

If you elect The Hartford's Principal First Preferred and later decide to annuitize your Contract, you may choose another Annuity Payout Option in addition to those Annuity Payout Options offered in the Contract. Under this Fixed Annuity Payout Option, called The Hartford's Principal First Preferred Payout Option, Hartford will pay a fixed dollar amount for a specific number of years ("Payout Period"). If you, the joint Contract Owner or the Annuitant should die before the Payout Period is complete the remaining payments will be made to the Beneficiary. The Payout Period is determined on the Annuity Calculation Date and it will equal the current Benefit Amount divided by the Benefit Payment. The total amount of the Annuity Payouts under this option will be equal to the Benefit Amount.

#### IMPORTANT INFORMATION:

- YOU CANNOT SURRENDER YOUR CONTRACT ONCE ANNUITY PAYOUTS BEGIN, UNLESS YOU HAVE SELECTED LIFE ANNUITY WITH PAYMENTS FOR A PERIOD CERTAIN, JOINT AND LAST SURVIVOR LIFE ANNUITY WITH PAYMENTS FOR A PERIOD CERTAIN, OR PAYMENTS FOR A PERIOD CERTAIN ANNUITY PAYOUT OPTION. A CONTINGENT DEFERRED SALES CHARGE MAY



BE DEDUCTED.

- For qualified Contracts, if you elect an Annuity Payout Option with a Period Certain, the guaranteed number of years must be less than the life expectancy of the Annuitant at the time the Annuity Payouts begin. We compute life expectancy using the IRS mortality tables.
- AUTOMATIC ANNUITY PAYOUTS. If you do not elect an Annuity Payout Option, monthly Annuity Payouts will automatically begin on the Annuity Commencement Date under the Life Annuity with Payments for a Period Certain Annuity Payout Option with a ten-year period certain. Automatic Annuity Payouts will be fixed dollar amount Annuity Payouts, variable dollar amount Annuity Payouts, or a combination of fixed or variable dollar amount Annuity Payouts, depending on the investment allocation of your Contract in effect on the Annuity Commencement Date. Automatic variable Annuity Payouts will be based on an Assumed Investment Return equal to 5%.

### 3. HOW OFTEN DO YOU WANT THE PAYEE TO RECEIVE ANNUITY PAYOUTS?

In addition to selecting an Annuity Commencement Date and an Annuity Payout Option, you must also decide how often you want the Payee to receive Annuity Payouts. You may choose to receive Annuity Payouts:

- monthly,
- quarterly,
- semi-annually, or
- annually.

Once you select a frequency, it cannot be changed. If you do not make a selection, the Payee will receive monthly Annuity Payouts. You must select a frequency that results in an Annuity Payout of at least \$50. If the amount falls below \$50, we have the right to change the frequency to bring the Annuity Payout up to at least \$50. For Contracts issued in New York, the minimum monthly Annuity Payout is \$20.

### 4. WHAT IS THE ASSUMED INVESTMENT RETURN?

The Assumed Investment Return ("AIR") is the investment return you select before we start to make Annuity Payouts. It is a critical assumption for calculating variable dollar amount Annuity Payouts. The first Annuity Payout will be based upon the AIR. The remaining Annuity Payouts will fluctuate based on the performance of the underlying Funds.

Subject to the approval of your State, you can select one of three AIRs: 3%, 5% or 6%. The greater the AIR, the greater the initial Annuity Payout. But a higher AIR may result in smaller potential growth in future Annuity Payouts when the Sub-Accounts earn more than the AIR. On the other hand, a lower AIR results in a lower initial Annuity Payout, but future Annuity Payouts have the potential to be greater when the Sub-Accounts earn more than the AIR.

For example, if the second monthly Annuity Payout is the same as the first, the Sub-Accounts earned exactly the same return as the AIR. If the second monthly Annuity Payout is more than the first, the Sub-Accounts earned more than the AIR. If the second Annuity Payout is less than the first, the Sub-Account earned less than the AIR.

Level variable dollar amount Annuity Payouts would be produced if the investment returns remained constant and equal to the AIR. In fact, Annuity Payouts will vary up or down as the investment rate varies up or down from the AIR. The degree of the variation depends on the AIR you select.

### 5. DO YOU WANT ANNUITY PAYOUTS TO BE FIXED DOLLAR AMOUNT OR VARIABLE DOLLAR AMOUNT?

You may choose an Annuity Payout Option with fixed dollar amounts or variable dollar amounts, depending on your income needs. You may not choose a fixed dollar amount Annuity Payout during the first two Contract Years.

FIXED DOLLAR AMOUNT ANNUITY PAYOUTS -- Once a fixed dollar amount Annuity Payout begins, you cannot change your selection to receive variable dollar amount Annuity Payouts. You will receive equal fixed dollar amount Annuity Payouts throughout the Annuity Payout period. Fixed dollar amount Annuity Payout amounts are determined by multiplying the Contract Value, minus any applicable Premium Taxes, by an Annuity rate set by us.

You may not choose a fixed dollar amount Annuity Payout if you purchase your Contract in Oregon or Pennsylvania.

VARIABLE DOLLAR AMOUNT ANNUITY PAYOUTS -- Once a variable dollar amount Annuity Payout begins, you cannot change your selection to receive a fixed dollar amount Annuity Payout. A

HARTFORD LIFE INSURANCE COMPANY

-----  
variable dollar amount Annuity Payout is based on the investment performance of the Sub-Accounts. The variable dollar amount Annuity Payouts may fluctuate with the performance of the underlying Funds. To begin making variable dollar amount Annuity Payouts, we convert the first Annuity Payout amount to a set number of Annuity Units and then price those units to determine the Annuity Payout amount. The number of Annuity Units that determines the Annuity Payout amount remains fixed unless you transfer units between Sub-Accounts.

The dollar amount of the first variable Annuity Payout depends on:

- the Annuity Payout Option chosen,
- the Annuitant's attained age and gender (if applicable),
- the applicable annuity purchase rates based on the 1983a Individual Annuity Mortality table adjusted for projections based on accepted actuarial principles, and
- the Assumed Investment Return.

The total amount of the first variable dollar amount Annuity Payout is determined by dividing the Contract Value, minus any applicable Premium Taxes, by \$1,000 and multiplying the result by the payment factor defined in the Contract for the selected Annuity Payout Option.

The dollar amount of each subsequent variable dollar amount Annuity Payout is equal to the total of:

- Annuity Units for each Sub-Account multiplied by Annuity Unit Value of each Sub-Account.

The Annuity Unit Value of each Sub-Account for any Valuation Period is equal to the Accumulation Unit Value Net Investment Factor for the current Valuation Period multiplied by the Annuity Unit Factor, multiplied by the Annuity Unit Value for the preceding Valuation Period. The Annuity Unit Factor offsets the AIR used to calculate your first variable dollar amount Annuity Payout. The Annuity Unit Factor for a 3% AIR is 0.999919%. The Annuity Unit Factor for a 5% AIR is 0.999866%. The Annuity Unit Factor for a 6% AIR is 0.999840%.

COMBINATION ANNUITY PAYOUT -- You may choose to receive a combination of fixed dollar amount and variable dollar amount Annuity Payouts as long as they total 100% of your Annuity Payout. For example, you may choose to use 40% fixed dollar amount and 60% variable dollar amount to meet you income needs.

TRANSFER OF ANNUITY UNITS -- After the Annuity Calculation Date, you may transfer dollar amounts of Annuity Units from one Sub-Account to another. On the day you make a transfer, the dollar amounts are equal for both Sub-Accounts and the number of Annuity Units will be different. We will transfer the dollar amount of your Annuity Units the day we receive your written request if received before the close of the New York Stock Exchange. Otherwise, the transfer will be made on the next Valuation Day. All Sub-Account transfers must comply with our Sub-Account transfer restriction policies. For more information on Sub-Account transfer restrictions, please see the sub-section entitled "Can I transfer from one Sub-Account to another?" under the section entitled "The Contract."

OTHER PROGRAMS AVAILABLE

-----  
We may discontinue, modify or amend any of these Programs or any other programs we establish. Any change other than termination of a Program will not affect Contract Owners currently enrolled in the Program. There is no additional Charge for these Programs.

INVESTSEASE PROGRAM -- INVESTSEASE is an electronic transfer program that allows you to have money automatically transferred from your checking or savings account, and invested in your Contract. It is available for Premium Payments made after your initial Premium Payment. The minimum amount for each transfer is \$50. You can elect to have transfers occur either monthly or quarterly, and they can be made into any Account available in your Contract.

AUTOMATIC INCOME PROGRAM -- The Automatic Income Program allows you to Surrender up to 10% of your total Premium Payments each Contract Year without a Contingent Deferred Sales Charge. You can Surrender from the Accounts you select systematically on a monthly, quarterly, semiannual, or annual basis. The minimum amount of each Surrender is \$100. Amounts taken under this Program will count towards the Annual Withdrawal Amount, and if received prior to age 59 1/2, may have adverse tax consequences, including a 10% federal income tax penalty on the taxable portion of the Surrender payment.

ASSET ALLOCATION PROGRAM -- ASSET ALLOCATION is a program that allows you to choose an allocation for your Sub-Accounts to help you reach your investment goals. The Contract offers static model allocations with pre-selected Sub-Accounts and percentages that have been established for each type of investor ranging from conservative to aggressive. Over time, Sub-Account performance may cause your Contract's allocation percentages to change, but under the Asset Allocation Program, your Sub-Account allocations are rebalanced to the percentages in the current model you have chosen. You can transfer freely between allocation models up to twelve times per year. You can only participate in one model at a time.

ASSET REBALANCING -- Asset Rebalancing is another type of asset allocation program in which you customize your Sub-Accounts to meet your investment needs. You select the Sub-Accounts and the percentages you want allocated to each Sub-Account. Based on the frequency you select, your model will automatically rebalance to the original percentages chosen. You can transfer freely between models up to twelve times per year. You can only participate in one model at a time.

DOLLAR COST AVERAGING PROGRAMS -- We currently offer two different types of Dollar Cost Averaging Programs in addition to the DCA Plus Program. If you enroll, you may select either the

<Page>  
44

HARTFORD LIFE INSURANCE COMPANY

-----  
Fixed Amount DCA Program or the Earnings/Interest DCA Program. The Fixed Amount DCA Program allows you to regularly transfer an amount you select from the Fixed Accumulation Feature or any Sub-Account into a different Sub-Account. The Earnings/Interest DCA Program allows you to regularly transfer the interest from the Fixed Accumulation Feature or the earnings from one Sub-Account into a different Sub-Account. For either Program, you may select transfers on a monthly or quarterly basis, but you must at least make three transfers during the Program. The Fixed Amount DCA Program begins 15 days after the Contract Anniversary the month after you enroll in the Program. The Earnings/Interest DCA Program begins at the end of the length of the transfer period you selected plus two business days. That means if you select a monthly transfer, your Earnings/Interest DCA Program will begin one month plus two business days after your enrollment. Dollar Cost Averaging Programs do not guarantee a profit or protect against investment losses.

If you make systematic transfers from the Fixed Accumulation Feature under a Dollar Cost Averaging Program or DCA Plus Program, you must wait 6 months after your last systematic transfer before moving Sub-Account Values back to the Fixed Accumulation Feature.

OTHER INFORMATION

-----  
ASSIGNMENT -- A non-qualified Contract may be assigned. We must be properly notified in writing of an assignment. Any Annuity Payouts or Surrenders requested or scheduled before we record an assignment will be made according to the instructions we have on record. We are not responsible for determining the validity of an assignment. Assigning a non-qualified Contract may require the payment of income taxes and certain penalty taxes. Please consult a qualified tax adviser before assigning your Contract.

A qualified Contract may not be transferred or otherwise assigned, unless allowed by applicable law.

CONTRACT MODIFICATION -- The Annuitant may not be changed. However, if the Annuitant is still living, the Contingent Annuitant may be changed at any time prior to the Annuity Commencement Date by sending us written notice.

We may modify the Contract, but no modification will affect the amount or term of any Contract unless a modification is required to conform the Contract to applicable federal or state law. No modification will affect the method by which Contract Values are determined.

HOW CONTRACTS ARE SOLD -- Hartford Securities Distribution Company, Inc. ("HSD") serves as Principal Underwriter for the securities issued with respect to the Separate Account. HSD is registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934 as a Broker-Dealer and is a member of the National Association of Securities Dealers, Inc. HSD is an affiliate of ours. Both HSD and Hartford are ultimately controlled by The Hartford Financial Services Group, Inc. The principal business address of HSD is the same as ours. The securities will be sold by individuals who represent us as insurance agents and who are registered representatives of Broker-Dealers that have entered into distribution agreements with HSD.

Upfront commissions paid by Hartford will not be more than 7% of Premium Payments. Trail commissions will not be more than 1% of Contract Value. From time to time Hartford may also pay or permit other promotional incentives, in

cash or credit or other compensation.

ADDITIONAL COMPENSATION TO BROKER-DEALERS, FINANCIAL INSTITUTIONS AND OTHER PERSONS ("FINANCIAL INTERMEDIARIES") -- In addition to the commissions (which may be paid or reallocated to Financial Intermediaries from an applicable sales charge and/or advanced to Financial Intermediaries) and 12b-1 fees, the distributor or its affiliates pay, out of their own assets, significant additional compensation ("Additional Payments") to Financial Intermediaries (who may or may not be affiliates of the distributor) in connection with the sale and distribution of the variable annuity contracts ("Contracts") based on a number of factors. This additional compensation is not paid directly by you.

With the exception of certain compensation arrangements discussed herein, and "Negotiated Additional Amounts" defined below, these Additional Payments, which are generally based on average net assets (or on aged assets i.e., assets held over one year) and on sales of the Contracts attributable to a particular Financial Intermediary, may, but are normally not expected to, exceed, in the aggregate 0.12% of the average net assets of the Contracts attributable to a particular Financial Intermediary. A listing of Financial Intermediaries to whom the distributor makes such Additional Payments is provided below. Separate Additional Payments may also be made in connection with the sale and distribution of the Contracts in such forms as, among others, "due diligence" payments and "marketing support" fees ("Negotiated Additional Amounts"), as discussed in greater detail below. With the exception of certain Negotiated Additional Amounts specifically discussed herein, payments of Negotiated Additional Amounts did not exceed \$12 million per Financial Intermediary for the calendar year ended December 31, 2004. These Additional Payments and Negotiated Additional Amounts may, in some cases, act as a financial incentive for a Financial Intermediary to recommend the purchase of one Contract over another Contract. Please consult your Financial Intermediary for more information.

DISTRIBUTION ARRANGEMENTS -- Contracts issued by Hartford Life Insurance Company and Hartford Life and Annuity Insurance Company (collectively "Hartford Life") are continuously offered and sold by selected broker-dealers who have selling agreements with Hartford Life. Except as discussed below, Hartford Life

<Page>

45

HARTFORD LIFE INSURANCE COMPANY

-----  
bears all the expenses of providing services pursuant to Contracts including the payment of the expenses relating to the distribution of prospectuses for sales purposes as well as any advertising or sales literature.

In addition to the commissions described herein, Hartford Life and its affiliates pay, out of their own assets, Additional Payments to Financial Intermediaries in connection with the sale and distribution of the Contracts. Certain Additional Payments are generally based on average net assets (or on aged assets) of the Contracts attributable to a particular Financial Intermediary, on sales of the Contracts attributable to a particular Financial Intermediary, and/or on reimbursement of related sales expenses. Such Additional Payments are generally made for the placement of the Contracts on a Financial Intermediary's list of annuity products available for purchase by its customers. Separate Additional Payments may take the form of, among others: (1) "due diligence" payments for a Financial Intermediary's examination of the annuity products and payments for providing training and information relating to the annuity product and (2) "marketing support" fees for providing assistance in promoting the sale of the annuity product. (Negotiated Additional Amounts). Subject to NASD regulations, Hartford Life and its affiliates may contribute Negotiated Additional Amounts to various non-cash and cash incentive arrangements to promote the sale of the Contracts, as well as sponsor various annuity product educational programs, sales contests and/or promotions in which Financial Intermediaries that participate may receive prizes such as travel awards, merchandise and cash and/or investment research pertaining to particular securities and other financial instruments or to the securities and financial markets generally, educational information and related support materials and hardware and/or software. Hartford Life and its affiliates may also pay for the travel expenses, meals, lodging and entertainment of Financial Intermediaries and their salespersons and guests in connection with education, sales and promotional programs, subject to applicable NASD regulations. These programs, which may be different for different Financial Intermediaries, will not change the price an investor will pay for the Contracts or the amount that a registered representative will receive from such sale. These Additional Payments and Negotiated Additional Amounts may, in some cases, act as a financial incentive for a Financial Intermediary to recommend the purchase of one annuity product over another annuity product. Please consult your Financial Intermediary for more information.

As of December 31, 2004 Hartford Life has entered into arrangements to make Additional Payments that are generally based on average net assets (or on aged assets) attributable to a particular Financial Intermediary, on sales of the Contracts attributable to a particular Financial Intermediary, and/or on reimbursement of related sales expenses to A.G. Edwards & Sons, Inc., Advest, Inc., AIG Advisors Group, AMSouth Investment Services, Inc., Bancwest Investment

Services, Inc., Cadaret Grant & Co., Inc., Capital Analyst Inc., Capital Investment Group, Inc., Centaurus Financial, Inc., Citigroup Global Markets, Inc., Comerica Securities, Commonwealth Financial Network, Compass Brokerage, Inc., Cuso Financial Services, L.P., Duerr Financial Corporation, Edward D. Jones & Co., L.P., FFP Securities, Inc., Fifth Third Securities, First Citizens Investor Services, First Tennessee Brokerage, Inc., Frost Brokerage Services, Inc., Harbour Investments, Inc., Heim & Young Securities, The Huntington Investment Company, Inflex Financial Group, ING Advisors Network, Investacorp, Inc., Investment Professionals, Inc., James T. Borello & Co., Jefferson Pilot Securities Corporation, J.J.B. Hilliard, W.L. Lyons, Inc., Legg Mason Wood Walker, Incorporated, Lincoln Financial, Linsco/Private Ledger Corp., M&T Securities, Merrill Lynch Pierce Fenner & Smith, First Montauk Securities Corp., Morgan Keegan & Company, Inc., Morgan Stanley & Co., Incorporated, Mutual Service Corporation, National Planning Holding, NEXT Financial Group, Inc., NFP Securities, Inc., Parker/Hunter Incorporated, Pension Planners, PFIC Securities Corporation, Piper Jaffray & Co., Prime Capital Services, Inc., Prospera Financial Services, Inc., Raymond James Financial Services, RBC Dain Rauscher Inc., Securities America, Inc., Sigma Financial Corporation, Southtrust Securities, Inc., Stifel Nicolaus & Company, Incorporated, TFS Securities, Inc., The Investment Center, Inc., Triad Advisors, Inc., UBS Financial Services, Inc., Uvest Financial Services Group Inc., Wachovia Securities, LLC., Walnut Street Securities, Inc., Wells Fargo Brokerage Services, L.L.C., WM Financial Services, Inc., Woodbury Financial Services, Inc., XCU Capital Corporation, Inc. Hartford Life may enter into arrangements with other Financial Intermediaries to make such Additional Payments. Separate Additional Payments in the form of Negotiated Additional Amounts may also be made to the above-listed Financial Intermediaries and to other Financial Intermediaries.

The Additional Payments to Financial Intermediaries in connection with the sale and distribution of the Contracts are negotiated based on a range of qualitative factors, including, but not limited to, access and opportunity to provide product education and training, assistance with the development and implementation of joint marketing and business plans, reputation in the industry, ability to attract and retain assets, target markets, customer relationships and quality of service. No one factor is determinative of the type or amount of Additional Payments to be provided and factors are weighed in the assessment of such determination.

For the fiscal year ended December 31, 2004, Hartford Life or its affiliates paid approximately \$50 million in total Additional Payments, including Negotiated Additional Amounts to Financial Intermediaries.

#### LEGAL MATTERS

There continues to be significant federal and state regulatory activity relating to financial services companies, particularly mutual funds companies. These regulatory inquiries have focused on a number of mutual fund issues including market timing and late trading, revenue sharing and directed brokerage, fees, transfer agents and other fund service providers, and other mutual-fund related issues. The Hartford, which includes Hartford Life Insurance Company and its affiliates, has received requests for information and subpoenas from the Securities and Exchange Commission ("SEC"), subpoenas from the New York

<Page>

46

#### HARTFORD LIFE INSURANCE COMPANY

-----  
Attorney General's Office, requests for information from the Connecticut Securities and Investments Division of the Department of Banking, and requests for information from the New York Department of Insurance, in each case requesting documentation and other information regarding various mutual fund regulatory issues.

The SEC's Division of Enforcement and the New York Attorney General's Office are investigating aspects of The Hartford's variable annuity and mutual fund operations related to market timing. The funds are available for purchase by the separate accounts of different variable life insurance policies, variable annuity products and funding agreements, and they are offered directly to certain qualified retirement plans. Although existing products contain transfer restrictions between sub-accounts, some products, particularly older variable annuity products, do not contain restrictions on the frequency of transfers. In addition, as a result of the settlement of litigation against The Hartford with respect to certain owners of older variable annuity products, The Hartford's ability to restrict transfers by these owners is limited. The SEC's Division of Enforcement also is investigating aspects of The Hartford's variable annuity and mutual fund operations related to directed brokerage and revenue sharing. The Hartford discontinued the use of directed brokerage in recognition of mutual fund sales in late 2003. The Hartford also has received a subpoena from the New York Attorney General's Office requesting information related to the Company's group annuity products. The Hartford continues to cooperate fully with the SEC, the New York Attorney General's Office and other regulatory agencies.

A number of companies have announced settlements of enforcement actions with various regulatory agencies, primarily the SEC and the New York Attorney

General's Office, which have included a range of monetary penalties and restitution. While no such action has been initiated against The Hartford, the SEC and the New York Attorney General's Office are likely to take some action at the conclusion of the on-going investigations related to market timing and directed brokerage. The potential timing of any such action is difficult to predict. If such an action is brought, it could have a material adverse effect on The Hartford's consolidated results of operations or cash flows in particular quarterly or annual periods, but The Hartford does not expect any such action to result in a material adverse effect on the separate accounts or on the HLS funds that serve as underlying investments for those accounts.

In addition, The Hartford has been served with five putative national class actions, now consolidated into a single putative class action, IN RE HARTFORD MUTUAL FUNDS FEE LITIGATION, which is currently pending before the United States District Court for the District of Connecticut. In the consolidated amended complaint in this action, filed on October 20, 2004, plaintiffs make "direct claims" on behalf of investors in The Hartford's Retail Funds and "derivative claims" on behalf of the Retail Funds themselves. Plaintiffs (including Linda Smith, the lead plaintiff) allege that excessive or inadequately disclosed fees were charged to investors in the Retail Funds, that certain fees were used for improper purposes, and that undisclosed, improper, or excessive payments were made to brokers, including in the form of directed brokerage. Plaintiffs are seeking compensatory and punitive damages in an undetermined amount; rescission of the Retail Funds' investment advisory contracts, including recovery of all fees which would otherwise apply and recovery of fees paid; an accounting of all Retail Fund related fees, commissions, directed brokerage and soft dollar payments; and restitution of all allegedly unlawfully or discriminatorily obtained fees and charges. Defendants have moved to dismiss the consolidated amended complaint in this action. The defendants in this case include various Hartford entities, Wellington Management, The Hartford Mutual Funds, Inc., The Hartford Mutual Funds II, Inc., the Retail Funds themselves and the directors of the Retail Funds, who also serve as directors of the funds. This litigation is not expected to result in a material adverse effect on the separate accounts or on the HLS funds that serve as underlying investments for those accounts.

#### MORE INFORMATION

You may call your Registered Representative if you have any questions or write or call us at the address below:

Hartford Life Insurance Company  
Attn: Investment Product Services  
P.O. Box 5085  
Hartford, Connecticut 06102-5085  
Telephone: 1-800-862-6668 (Contract Owners)  
1-800-862-7155 (Registered Representatives)

#### FINANCIAL STATEMENTS

You can find financial statements of the Separate Account and Hartford in the Statement of Additional Information. To receive a copy of the Statement of Additional Information free of charge, call your representative or complete the form at the end of this prospectus and mail the form to us at the address indicated on the form.

#### FEDERAL TAX CONSIDERATIONS

##### A. INTRODUCTION

The following summary of tax rules does not provide or constitute any tax advice. It provides only a general discussion of certain of the expected federal income tax consequences with respect to amounts contributed to, invested in or received from a Contract, based on our understanding of the existing provisions of the Code, Treasury Regulations thereunder, and public interpretations thereof by the IRS (e.g., Revenue Rulings, Revenue Procedures or Notices) or by published court decisions. This summary discusses only certain federal income tax consequences to United States Persons, and does not discuss state, local or foreign tax consequences. The term United States Persons means citizens or residents of the United States, domestic

<Page>

47

#### HARTFORD LIFE INSURANCE COMPANY

corporations, domestic partnerships, trust or estates that are subject to United States federal income tax, regardless of the source of their income.

This summary has been prepared by us after consultation with tax counsel, but no opinion of tax counsel has been obtained. We do not make any guarantee or representation regarding any tax status (e.g., federal, state, local or foreign) of any Contract or any transaction involving a Contract. In addition, there is always a possibility that the tax treatment of an annuity contract could change by legislation or other means (such as regulations, rulings or judicial

decisions). Moreover, it is always possible that any such change in tax treatment could be made retroactive (that is, made effective prior to the date of the change). Accordingly, you should consult a qualified tax adviser for complete information and advice before purchasing a Contract.

In addition, this discussion does not address many of the tax consequences if you use the Contract in various arrangements, including Charitable Remainder Trusts, tax-qualified retirement arrangements, deferred compensation plans, split-dollar insurance arrangements, or other employee benefit arrangements. The tax consequences of any such arrangement may vary depending on the particular facts and circumstances of each individual arrangement and whether the arrangement satisfies certain tax qualification or classification requirements. In addition, the tax rules affecting such an arrangement may have changed recently, e.g., by legislation or regulations that affect compensatory or employee benefit arrangements. Therefore, if you are contemplating the use of a Contract in any arrangement the value of which to you depends in part on its tax consequences, you should consult a qualified tax adviser regarding the tax treatment of the proposed arrangement and of any Contract used in it.

THE DISCUSSION SET FORTH BELOW IS INCLUDED FOR GENERAL PURPOSES ONLY. SPECIAL TAX RULES MAY APPLY WITH RESPECT TO CERTAIN SITUATIONS THAT ARE NOT DISCUSSED HEREIN. EACH POTENTIAL PURCHASER OF A CONTRACT IS ADVISED TO CONSULT WITH A QUALIFIED TAX ADVISER AS TO THE CONSEQUENCES OF ANY AMOUNTS INVESTED IN A CONTRACT UNDER APPLICABLE FEDERAL, STATE, LOCAL OR FOREIGN TAX LAW.

#### B. TAXATION OF HARTFORD AND THE SEPARATE ACCOUNT

The Separate Account is taxed as part of Hartford which is taxed as a life insurance company under Subchapter L of Chapter 1 of the Code. Accordingly, the Separate Account will not be taxed as a "regulated investment company" under Subchapter M of Chapter 1 of the Code. Investment income and any realized capital gains on the assets of the Separate Account are reinvested and are taken into account in determining the value of the Accumulation and Annuity Units. As a result, such investment income and realized capital gains are automatically applied to increase reserves under the Contract.

No taxes are due on interest, dividends and short-term or long-term capital gains earned by the Separate Account with respect to the Contracts.

#### C. TAXATION OF ANNUITIES -- GENERAL PROVISIONS AFFECTING CONTRACTS NOT HELD IN TAX-QUALIFIED RETIREMENT PLANS

Section 72 of the Code governs the taxation of annuities in general.

##### 1. NON-NATURAL PERSONS AS OWNERS

Pursuant to Code Section 72(u), an annuity contract held by a taxpayer other than a natural person generally is not treated as an annuity contract under the Code. Instead, such a non-natural Contract Owner generally could be required to include in gross income currently for each taxable year the excess of (a) the sum of the Contract Value as of the close of the taxable year and all previous distributions under the Contract over (b) the sum of net premiums paid for the taxable year and any prior taxable year and the amount includable in gross income for any prior taxable year with respect to the Contract under Section 72(u). However, Section 72(u) does not apply to:

- A contract the nominal owner of which is a non-natural person but the beneficial owner of which is a natural person (e.g., where the non-natural owner holds the contract as an agent for the natural person),
- A contract acquired by the estate of a decedent by reason of such decedent's death,
- Certain contracts acquired with respect to tax-qualified retirement arrangements,
- Certain contracts held in structured settlement arrangements that may qualify under Code Section 130, or
- A single premium immediate annuity contract under Code Section 72(u)(4), which provides for substantially equal periodic payments and an annuity starting date that is no later than 1 year from the date of the contract's purchase.

A non-natural Contract Owner that is a tax-exempt entity for federal tax purposes (e.g., a tax-qualified retirement trust or a Charitable Remainder Trust) generally would not be subject to federal income tax as a result of such current gross income under Code Section 72(u). However, such a tax-exempt entity, or any annuity contract that it holds, may need to satisfy certain tax requirements in order to maintain its qualification for such favorable tax treatment. See, e.g., IRS Tech. Adv. Memo. 9825001 for certain Charitable Remainder Trusts.

Pursuant to Code Section 72(s), if the Contract Owner is a non-natural person, the primary annuitant is treated as the "owner" in applying the required

distribution rules described below. These rules require that certain distributions be made upon the death of an "owner." In addition, for a non-natural owner, a change in the primary annuitant is treated as the death of the "owner." However, the provisions of Code Section 72(s) do not apply to certain contracts held in tax-qualified retirement arrangements or structured settlement arrangements.

## 2. OTHER CONTRACT OWNERS (NATURAL PERSONS).

A Contract Owner is not taxed on increases in the value of the Contract until an amount is received or deemed received, e.g., in the form of a lump sum payment (full or partial value of a

<Page>

48

HARTFORD LIFE INSURANCE COMPANY

Contract) or as Annuity payments under the settlement option elected.

The provisions of Section 72 of the Code concerning distributions are summarized briefly below. Also summarized are special rules affecting distributions from Contracts obtained in a tax-free exchange for other annuity contracts or life insurance contracts which were purchased prior to August 14, 1982.

### a. DISTRIBUTIONS PRIOR TO THE ANNUITY COMMENCEMENT DATE.

- i. Total premium payments less amounts received which were not includable in gross income equal the "investment in the contract" under Section 72 of the Code.
- ii. To the extent that the value of the Contract (ignoring any surrender charges except on a full surrender) exceeds the "investment in the contract," such excess constitutes the "income on the contract." It is unclear what value should be used in determining the "income on the contract." We believe that the current Contract value (determined without regard to surrender charges) is an appropriate measure. However, the IRS could take the position that the value should be the current Contract value (determined without regard to surrender charges) increased by some measure of the value of certain future benefits.
- iii. Any amount received or deemed received prior to the Annuity Commencement Date (e.g., upon a partial surrender) is deemed to come first from any such "income on the contract" and then from "investment in the contract," and for these purposes such "income on the contract" shall be computed by reference to any aggregation rule in subparagraph 2.c. below. As a result, any such amount received or deemed received (1) shall be includable in gross income to the extent that such amount does not exceed any such "income on the contract," and (2) shall not be includable in gross income to the extent that such amount does exceed any such "income on the contract." If at the time that any amount is received or deemed received there is no "income on the contract" (e.g., because the gross value of the Contract does not exceed the "investment in the contract" and no aggregation rule applies), then such amount received or deemed received will not be includable in gross income, and will simply reduce the "investment in the contract."
- iv. The receipt of any amount as a loan under the Contract or the assignment or pledge of any portion of the value of the Contract shall be treated as an amount received for purposes of this subparagraph a. and the next subparagraph b.
- v. In general, the transfer of the Contract, without full and adequate consideration, will be treated as an amount received for purposes of this subparagraph a. and the next subparagraph b. This transfer rule does not apply, however, to certain transfers of property between spouses or incident to divorce.
- vi. In general, any amount actually received under the Contract as a Death Benefit, including an optional Death Benefit, if any, will be treated as an amount received for purposes of this subparagraph a. and the next subparagraph b.

### b. DISTRIBUTIONS AFTER ANNUITY COMMENCEMENT DATE.

Annuity payments made periodically after the Annuity Commencement Date are includable in gross income to the extent the payments exceed the amount determined by the application of the ratio of the "investment in the contract" to the total amount of the payments to be made after the Annuity Commencement Date (the "exclusion ratio").

- i. When the total of amounts excluded from income by application of the exclusion ratio is equal to the investment in the contract as of the Annuity Commencement Date, any additional payments (including surrenders) will be entirely includable in gross income.



- ii. If the annuity payments cease by reason of the death of the Annuitant and, as of the date of death, the amount of annuity payments excluded from gross income by the exclusion ratio does not exceed the investment in the contract as of the Annuity Commencement Date, then the remaining portion of unrecovered investment shall be allowed as a deduction for the last taxable year of the Annuitant.
- iii. Generally, nonperiodic amounts received or deemed received after the Annuity Commencement Date are not entitled to any exclusion ratio and shall be fully includable in gross income. However, upon a full surrender after such date, only the excess of the amount received (after any surrender charge) over the remaining "investment in the contract" shall be includable in gross income (except to the extent that the aggregation rule referred to in the next subparagraph c. may apply).

c. AGGREGATION OF TWO OR MORE ANNUITY CONTRACTS.

Contracts issued after October 21, 1988 by the same insurer (or affiliated insurer) to the same owner within the same calendar year (other than certain contracts held in connection with tax-qualified retirement arrangements) will be aggregated and treated as one annuity contract for the purpose of determining the taxation of distributions prior to the Annuity Commencement Date. An annuity contract received in a tax-free exchange for another annuity contract or life insurance contract may be treated as a new contract for this purpose. We believe that for any Contracts subject to such aggregation, the values under the Contracts and the investment in the contracts will be added together to determine the taxation under subparagraph 2.a., above, of amounts received or deemed received prior to the Annuity Commencement Date. Withdrawals will first be treated first as withdrawals of income until all of the income from all such Contracts is withdrawn. In addition, the Treasury Department has specific authority under the aggregation rules in Code Section 72(e)(11) to issue regulations to prevent the avoidance of the income-out-first rules for non-periodic distributions through the serial purchase of annuity contracts or otherwise. As of the date of this prospectus, there are no regulations interpreting these aggregation provisions.

<Page>

49

HARTFORD LIFE INSURANCE COMPANY

-----

d. 10% PENALTY TAX -- APPLICABLE TO CERTAIN WITHDRAWALS AND ANNUITY PAYMENTS.

- i. If any amount is received or deemed received on the Contract (before or after the Annuity Commencement Date), the Code applies a penalty tax equal to ten percent of the portion of the amount includable in gross income, unless an exception applies.
- ii. The 10% penalty tax will not apply to the following distributions:
  - 1. Distributions made on or after the date the recipient has attained the age of 59 1/2.
  - 2. Distributions made on or after the death of the holder or where the holder is not an individual, the death of the primary annuitant.
  - 3. Distributions attributable to a recipient's becoming disabled.
  - 4. A distribution that is part of a scheduled series of substantially equal periodic payments (not less frequently than annually) for the life (or life expectancy) of the recipient (or the joint lives or life expectancies of the recipient and the recipient's designated Beneficiary). In determining whether a payment stream designed to satisfy this exception qualifies, it is possible that the IRS could take the position that the entire interest in the Contract should include not only the current Contract value, but also some measure of the value of certain future benefits.
  - 5. Distributions made under certain annuities issued in connection with structured settlement agreements.
  - 6. Distributions of amounts which are allocable to the "investment in the contract" prior to August 14, 1982 (see next subparagraph e.).

If the taxpayer avoids this 10% penalty tax by qualifying for the substantially equal periodic payments exception and later such series of payments is modified (other than by death or disability), the 10% penalty tax will be applied retroactively to all the prior periodic payments (i.e., penalty tax plus interest thereon), unless such modification is made after both (a) the taxpayer has reached age 59 1/2 and (b) 5 years have elapsed since the first of these periodic payments.

e. SPECIAL PROVISIONS AFFECTING CONTRACTS OBTAINED THROUGH A TAX-FREE EXCHANGE OF OTHER ANNUITY OR LIFE INSURANCE CONTRACTS PURCHASED PRIOR TO AUGUST 14, 1982.

If the Contract was obtained by a tax-free exchange of a life insurance or annuity Contract purchased prior to August 14, 1982, then any amount received or deemed received prior to the Annuity Commencement Date shall be deemed to come (1) first from the amount of the "investment in the contract" prior to August 14, 1982 ("pre-8/14/82 investment") carried over from the prior Contract, (2) then from the portion of the "income on the contract" (carried over to, as well as accumulating in, the successor Contract) that is attributable to such pre-8/14/82 investment, (3) then from the remaining "income on the contract" and (4) last from the remaining "investment in the contract." As a result, to the extent that such amount received or deemed received does not exceed such pre-8/14/82 investment, such amount is not includable in gross income. In addition, to the extent that such amount received or deemed received does not exceed the sum of (a) such pre-8/14/82 investment and (b) the "income on the contract" attributable thereto, such amount is not subject to the 10% penalty tax. In all other respects, amounts received or deemed received from such post-exchange Contracts are generally subject to the rules described in this subparagraph e.

f. REQUIRED DISTRIBUTIONS.

i. Death of Contract Owner or Primary Annuitant

Subject to the alternative election or spouse beneficiary provisions in ii or iii below:

1. If any Contract Owner dies on or after the Annuity Commencement Date and before the entire interest in the Contract has been distributed, the remaining portion of such interest shall be distributed at least as rapidly as under the method of distribution being used as of the date of such death;
2. If any Contract Owner dies before the Annuity Commencement Date, the entire interest in the Contract shall be distributed within 5 years after such death; and
3. If the Contract Owner is not an individual, then for purposes of 1. or 2. above, the primary annuitant under the Contract shall be treated as the Contract Owner, and any change in the primary annuitant shall be treated as the death of the Contract Owner. The primary annuitant is the individual, the events in the life of whom are of primary importance in affecting the timing or amount of the payout under the Contract.

ii. Alternative Election to Satisfy Distribution Requirements

If any portion of the interest of a Contract Owner described in i. above is payable to or for the benefit of a designated beneficiary, such beneficiary may elect to have the portion distributed over a period that does not extend beyond the life or life expectancy of the beneficiary. Such distributions must begin within a year of the Contract Owner's death.

iii. Spouse Beneficiary

If any portion of the interest of a Contract Owner is payable to or for the benefit of his or her spouse, and the Annuitant or Contingent Annuitant is living, such spouse shall be treated as the Contract Owner of such portion for purposes of section i. above. This spousal contract continuation shall apply only once for this Contract.

g. ADDITION OF RIDER OR MATERIAL CHANGE.

The addition of a rider to the Contract, or a material change in the Contract's provisions, could cause it to be considered newly issued or entered into for tax purposes, and thus could cause the

<Page>  
50

HARTFORD LIFE INSURANCE COMPANY

-----  
Contract to lose certain grandfathered tax status. Please contact your tax adviser for more information.

h. PARTIAL EXCHANGES.

The IRS in Rev. Rul. 2003-76 has confirmed that the owner of an annuity contract can direct its insurer to transfer a portion of the contract's cash value directly to another annuity contract (issued by the same insurer or by a different insurer), and such a direct transfer can qualify for tax-free exchange treatment under Code Section 1035 (a "partial exchange"). However, Rev. Rul. 2003-76 also refers to caveats and additional guidance in the companion Notice 2003-51, which discusses cases in which a partial exchange is followed by a

surrender, withdrawal or other distribution from either the old contract or the new contract. Notice 2003-51 specifically indicates that the IRS is considering (1) under what circumstances it should treat a partial exchange followed by such a distribution within 24 months as presumptively for "tax avoidance" purposes (e.g., to avoid the income-out-first rules on amounts received under Code Section 72) and (2) what circumstances it should treat as rebutting such a presumption (e.g., death, disability, reaching age 59 1/2, divorce or loss of employment). Accordingly, we advise you to consult with a qualified tax adviser as to potential tax consequences before attempting any partial exchange.

### 3. DIVERSIFICATION REQUIREMENTS.

The Code requires that investments supporting your Contract be adequately diversified. Code Section 817(h) provides that a variable annuity contract will not be treated as an annuity contract for any period during which the investments made by the separate account or underlying fund are not adequately diversified. If a contract is not treated as an annuity contract, the contract owner will be subject to income tax on annual increases in cash value.

The Treasury Department's diversification regulations under Code Section 817(h) require, among other things, that:

- no more than 55% of the value of the total assets of the segregated asset account underlying a variable contract is represented by any one investment,
- no more than 70% is represented by any two investments,
- no more than 80% is represented by any three investments and
- no more than 90% is represented by any four investments.

In determining whether the diversification standards are met, all securities of the same issuer, all interests in the same real property project, and all interests in the same commodity are each treated as a single investment. In the case of government securities, each government agency or instrumentality is treated as a separate issuer.

A separate account must be in compliance with the diversification standards on the last day of each calendar quarter or within 30 days after the quarter ends. If an insurance company inadvertently fails to meet the diversification requirements, the company may still comply within a reasonable period and avoid the taxation of contract income on an ongoing basis. However, either the insurer or the contract owner must agree to pay the tax due for the period during which the diversification requirements were not met.

We monitor the diversification of investments in the separate accounts and test for diversification as required by the Code. We intend to administer all contracts subject to the diversification requirements in a manner that will maintain adequate diversification.

### 4. TAX OWNERSHIP OF THE ASSETS IN THE SEPARATE ACCOUNT.

In order for a variable annuity contract to qualify for tax income deferral, assets in the separate account supporting the contract must be considered to be owned by the insurance company, and not by the contract owner, for tax purposes. The IRS has stated in published rulings that a variable contract owner will be considered the "owner" of separate account assets for income tax purposes if the contract owner possesses sufficient incidents of ownership in those assets, such as the ability to exercise investment control over the assets. In circumstances where the variable contract owner is treated as the "tax owner" of certain separate account assets, income and gain from such assets would be includable in the variable contract owner's gross income. The Treasury Department indicated in 1986 that, in regulations or revenue rulings under Code Section 817(d) (relating to the definition of a variable contract), it would provide guidance on the extent to which contract owners may direct their investments to particular subaccounts without being treated as tax owners of the underlying shares. Although no such regulations have been issued to date, the IRS has issued a number of rulings that indicate that this issue remains subject to a facts and circumstances test for both variable annuity and life insurance contracts.

For instance, the IRS in Rev. Rul. 2003-92 reiterated its position in prior rulings that, where shares in a fund offered in an insurer's separate account are not available exclusively through the purchase of a variable insurance contract (e.g., where such shares can be purchased directly by the general public or others without going through such a variable contract), such "public availability" means that such shares should be treated as owned directly by the contract owner (and not by the insurer) for tax purposes, as if such contract owner had chosen instead to purchase such shares directly (without going through the variable contract). More specifically, Rev. Rul. 2003-92 extended this "public availability" doctrine to interests in a non-registered limited partnership that are not publicly traded but are available directly to qualified buyers through private placements (as well as through variable contracts), holding that such limited partnership interests should be treated as owned directly by a variable contract owner (and not by the insurer). By contrast,

where such limited partnership interests are available exclusively through the purchase of a variable insurance contract, Rev. Rul. 2003-92 held that such investment assets should be treated as owned by the insurer (and not by the contract owner). None of the shares or other interests in the fund choices offered in our Separate Account for your Contract are available for purchase except through an insurer's variable contracts.

<Page>

51

HARTFORD LIFE INSURANCE COMPANY  
-----

The IRS in Rev. Rul. 2003-91 also indicated that an insurer could provide as many as 20 fund choices for its variable contract owners (each with a general investment strategy, e.g., a small company stock fund or a special industry fund) under certain circumstances, without causing such a contract owner to be treated as the tax owner of any of the underlying fund assets. As a result, we believe that any owner of a Contract also should receive the same favorable tax treatment. However, there is necessarily some uncertainty here as long as the IRS continues to use a facts and circumstances test for investor control and other tax ownership issues. Therefore, we reserve the right to modify the Contract as necessary to prevent you from being treated as the tax owner of any underlying assets.

#### D. FEDERAL INCOME TAX WITHHOLDING

The portion of an amount received under a Contract that is taxable gross income to the recipient is also subject to federal income tax withholding, pursuant to Code Section 3405, which requires the following:

1. Non-Periodic Distributions. The portion of a non-periodic distribution that is includable in gross income is subject to federal income tax withholding unless the recipient elects not to have such tax withheld ("election out"). We will provide such an "election out" form at the time such a distribution is requested. If the necessary "election out" forms are not submitted to us in a timely manner, we are required to withhold 10 percent of the includable amount of distribution.
2. Periodic Distributions (payable over a period greater than one year). The portion of a periodic distribution that is includable in gross income is subject to federal income tax withholding as if the recipient were married claiming 3 exemptions, unless the recipient elects otherwise. A recipient may elect out of such withholding, or elect to have income tax withheld at a different rate, by providing a completed election form. We will provide such an election form at the time such a distribution is requested.

Regardless of any "election out" (or any amount of tax actually withheld) on an amount received from a Contract, the recipient is generally liable for any failure to pay the full amount of tax due on the includable portion of such amount received. You also may be required to pay penalties under the estimated income tax rules, if your withholding and estimated tax payments are insufficient to satisfy your total tax liability.

#### E. GENERAL PROVISIONS AFFECTING QUALIFIED RETIREMENT PLANS

The Contract may be used for a number of qualified retirement plans. If the Contract is being purchased with respect to some form of qualified retirement plan, please refer to Appendix I for information relative to the types of plans for which it may be used and the general explanation of the tax features of such plans.

#### F. ANNUITY PURCHASES BY NONRESIDENT ALIENS AND FOREIGN CORPORATIONS

The discussion above provides general information regarding U.S. federal income tax consequences to annuity purchasers that are U.S. citizens or residents. Purchasers that are not U.S. citizens or residents will generally be subject to U.S. federal income tax and withholding on taxable annuity distributions at a 30% rate, unless a lower treaty rate applies and any required tax forms are submitted to us. In addition, purchasers may be subject to state premium tax, other state and/or municipal taxes, and taxes that may be imposed by the purchaser's country of citizenship or residence.

#### G. ESTATE, GIFT AND GENERATION-SKIPPING TAX AND RELATED TAX CONSIDERATIONS

Any amount payable upon a Contract Owner's death, whether before or after the Annuity Commencement Date, is generally includable in the Contract Owner's estate for federal estate tax purposes. Similarly, prior to the Contract Owner's death, the payment of any amount from the Contract, or the transfer of any interest in the Contract, to a beneficiary or other person for less than adequate consideration may have federal gift tax consequences. In addition, any transfer to, or designation of, a non-spouse beneficiary who either is (1) 37 1/2 or more years younger than a Contract Owner or (2) a grandchild (or more remote further descendent) of a Contract Owner may have federal

generation-skipping-transfer ("GST") tax consequences under Code Section 2601. Regulations under Code Section 2662 may require us to deduct any such GST tax from your Contract, or from any applicable payment, and pay it directly to the IRS. However, any federal estate, gift or GST tax payment with respect to a Contract could produce an offsetting income tax deduction for a beneficiary or transferee under Code Section 691(c) (partially offsetting such federal estate or GST tax) or a basis increase for a beneficiary or transferee under Code Section 691(c) or Section 1015(d). In addition, as indicated above in "Distributions Prior to the Annuity Commencement Date," the transfer of a Contract for less than adequate consideration during the Contract Owner's lifetime generally is treated as producing an amount received by such Contract Owner that is subject to both income tax and the 10% penalty tax. To the extent that such an amount deemed received causes an amount to be includable currently in such Contract Owner's gross income, this same income amount could produce a corresponding increase in such Contract Owner's tax basis for such Contract that is carried over to the transferee's tax basis for such Contract under Code Section 72(e)(4)(C)(iii) and Section 1015.

<Page>

52

HARTFORD LIFE INSURANCE COMPANY

-----  
TABLE OF CONTENTS TO STATEMENT OF ADDITIONAL INFORMATION

<Table>

<S> <C>

-----  
GENERAL INFORMATION

Safekeeping of Assets

Experts

Non-Participating

Misstatement of Age or Sex

Principal Underwriter

-----  
PERFORMANCE RELATED INFORMATION

Total Return for all Sub-Accounts

Yield for Sub-Accounts

Money Market Sub-Accounts

Additional Materials

Performance Comparisons

-----  
ACCUMULATION UNIT VALUES

-----  
FINANCIAL STATEMENTS

</Table>

<Page>

53

HARTFORD LIFE INSURANCE COMPANY

-----  
APPENDIX I -- INFORMATION REGARDING TAX-QUALIFIED RETIREMENT PLANS

This summary does not attempt to provide more than general information about the federal income tax rules associated with use of a Contract by a tax-qualified retirement plan. State income tax rules applicable to tax-qualified retirement plans often differ from federal income tax rules, and this summary does not describe any of these differences. Because of the complexity of the tax rules, owners, participants and beneficiaries are encouraged to consult their own tax advisors as to specific tax consequences.

The Contracts may offer death benefits that may exceed the greater of the amounts paid for the Contract or the Contract's cash value. Owners who intend to use the Contract in connection with tax-qualified retirement plans should consider the income tax effects that such a death benefit may have on the plan.

The federal tax rules applicable to owners of Contracts under tax-qualified retirement plans vary according to the type of plan as well as the terms and conditions of the plan itself. Contract owners, plan participants and beneficiaries are cautioned that the rights and benefits of any person may be controlled by the terms and conditions of the tax-qualified retirement plan itself, regardless of the terms and conditions of a Contract. We are not bound by the terms and conditions of such plans to the extent such terms conflict with

a Contract, unless we specifically consent to be bound.

Some tax-qualified retirement plans are subject to distribution and other requirements that are not incorporated into our administrative procedures. Contract owners, participants and beneficiaries are responsible for determining that contributions, distributions and other transactions comply with applicable law. Tax penalties may apply to transactions with respect to tax-qualified retirement plans if applicable federal income tax rules and restrictions are not carefully observed.

We do not currently offer the Contracts in connection with all of the types of tax-qualified retirement plans discussed below and may not offer the Contracts for all types of tax-qualified retirement plans in the future.

1. TAX-QUALIFIED PENSION OR PROFIT-SHARING PLANS -- Eligible employers can establish certain tax-qualified pension and profit-sharing plans under section 401 of the Code. Rules under section 401(k) of the Code govern certain "cash or deferred arrangements" under such plans. Rules under section 408(k) govern "simplified employee pensions." Tax-qualified pension and profit-sharing plans are subject to limitations on the amount that may be contributed, the persons who may be eligible to participate, the time when distributions must commence, and the form in which distributions must be paid. Employers intending to use the Contracts in connection with tax-qualified pension or profit-sharing plans should seek competent tax and other legal advice. If the death benefit under the Contract can exceed the greater of the amount paid for the Contract and the Contract's cash value, it is possible that the IRS would characterize such death benefit as an "incidental death benefit." There are limitations on the amount of incidental benefits that may be provided under pension and profit sharing plans. In addition, the provision of such benefits may result in currently taxable income to the participants.

2. TAX SHELTERED ANNUITIES UNDER SECTION 403(B) -- Public schools and certain types of charitable, educational and scientific organizations, as specified in section 501(c)(3) of the Code, can purchase tax-sheltered annuity contracts for their employees. Tax-deferred contributions can be made to tax-sheltered annuity contracts under section 403(b) of the Code, subject to certain limitations. In general, total contributions may not exceed the lesser of (1) 100% of the participant's compensation, and (2) \$40,000 (adjusted for increases in cost-of-living). The maximum elective deferral amount is equal to \$14,000 for 2005 and \$15,000 for 2006 and thereafter, indexed. The limitation on elective deferrals may be increased to allow certain "catch-up" contributions for individuals who have attained age 50.

Tax-sheltered annuity programs under section 403(b) are subject to a PROHIBITION AGAINST DISTRIBUTIONS FROM THE CONTRACT ATTRIBUTABLE TO CONTRIBUTIONS MADE PURSUANT TO A SALARY REDUCTION AGREEMENT, unless such distribution is made:

- after the participating employee attains age 59 1/2;
- upon severance from employment;
- upon death or disability; or
- in the case of hardship (and in the case of hardship, any income attributable to such contributions may not be distributed).

Generally, the above restrictions do not apply to distributions attributable to cash values or other amounts held under a section 403(b) contract as of December 31, 1988.

If the death benefit under the Contract can exceed the greater of the amount paid for the Contract and the Contract's cash value, it is possible that the IRS would characterize such death benefit as an "incidental death benefit." If the death benefit were so characterized, this could result in currently taxable income to purchasers. In addition, there are limitations on the amount of incidental death benefits that may be provided under a section 403(b) arrangement.

3. DEFERRED COMPENSATION PLANS UNDER SECTION 457 -- Certain governmental employers or tax-exempt employers other than a governmental unit can establish a Deferred Compensation Plan under section 457 of the Code. For these purposes, a "governmental employer" is a State, a political subdivision of a State, or an agency or an instrumentality of a State or political subdivision of a State. Employees and independent contractors performing services for a governmental or tax-exempt

<Page>  
54

HARTFORD LIFE INSURANCE COMPANY

-----  
employer can elect to have contributions made to a Deferred Compensation Plan of their employer in accordance with the employer's plan and section 457 of the Code.

Deferred Compensation Plans that meet the requirements of section 457(b) of the Code are called "eligible" Deferred Compensation Plans. Section 457(b) limits the amount of contributions that can be made to an eligible Deferred Compensation Plan on behalf of a participant. Generally, the limitation on contributions is the lesser of (1) 100% of a participant's includible compensation or (2) the applicable dollar amount, equal to \$14,000 for 2005 and \$15,000 for 2006 and thereafter, indexed. The plan may provide for additional "catch-up" contributions during the three taxable years ending before the year in which the participant attains normal retirement age. In addition, the contribution limitation may be increased to allow certain "catch-up" contributions for individuals who have attained age 50.

All of the assets and income of an eligible Deferred Compensation Plan for a governmental employer must be held in trust for the exclusive benefit of participants and their beneficiaries. For this purpose, certain custodial accounts and annuity contracts are treated as trusts. The requirement of a trust does not apply to amounts under an eligible Deferred Compensation Plan of a tax-exempt (non-governmental) employer. In addition, the requirement of a trust does not apply to amounts under a Deferred Compensation Plan of a governmental employer if the Deferred Compensation Plan is not an eligible plan within the meaning of section 457(b) of the Code. In the absence of such a trust, amounts under the plan will be subject to the claims of the employer's general creditors.

In general, distributions from an eligible Deferred Compensation Plan to a participant or beneficiary are prohibited under section 457 of the Code unless made after the participating employee:

- attains age 70 1/2,
- has a severance from employment as defined in the Code (including death of the participating employee), or
- suffers an unforeseeable financial emergency as defined in the Code.

#### 4. INDIVIDUAL RETIREMENT ANNUITIES ("IRAS") UNDER SECTION 408

TRADITIONAL IRAS -- Eligible individuals can establish individual retirement programs under section 408 of the Code through the purchase of an IRA. Section 408 imposes limits with respect to IRAs, including limits on the amount that may be contributed to an IRA, the amount of such contributions that may be deducted from taxable income, the persons who may be eligible to contribute to an IRA, and the time when distributions commence from an IRA. See Section 6 below for a discussion of rollovers involving IRAs.

SIMPLE IRAS -- Eligible employees may establish SIMPLE IRAs in connection with a SIMPLE IRA plan of an employer under section 408(p) of the Code. Special rollover rules apply to SIMPLE IRAs. Amounts can be rolled over from one SIMPLE IRA to another SIMPLE IRA. However, amounts can be rolled over from a SIMPLE IRA to a Traditional IRA only after two years have expired since the employee first commenced participation in the employer's SIMPLE IRA plan. Amounts cannot be rolled over to a SIMPLE IRA from a qualified plan or a Traditional IRA. Hartford is a non-designated financial institution for purposes of the SIMPLE IRA rules.

ROTH IRAS -- Eligible individuals may establish Roth IRAs under section 408A of the Code. Contributions to a Roth IRA are not deductible. Subject to special limitations, a Traditional IRA, SIMPLE IRA or Simplified Employee Pension under Section 408(k) of the Code may be converted into a Roth IRA or a distribution from such an arrangement may be rolled over to a Roth IRA. However, a conversion or a rollover to a Roth IRA is not excludable from gross income. If certain conditions are met, qualified distributions from a Roth IRA are tax-free.

5. FEDERAL TAX PENALTIES AND WITHHOLDING -- Distributions from tax-qualified retirement plans are generally taxed as ordinary income under section 72 of the Code. Under these rules, a portion of each distribution may be excludable from income. The excludable amount is the portion of the distribution that bears the same ratio as the after-tax contributions bear to the expected return.

(a) PENALTY TAX ON EARLY DISTRIBUTIONS Section 72 (t) of the Code imposes an additional penalty tax equal to 10% of the taxable portion of a distribution from certain tax-qualified retirement plans. However, the 10% penalty tax does not apply to a distribution that is:

- Made on or after the date on which the employee reaches age 59 1/2;
- Made to a beneficiary (or to the estate of the employee) on or after the death of the employee;
- Attributable to the employee's becoming disabled (as defined in the Code);
- Part of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the employee or the joint lives (or joint life expectancies) of the employee and his or her

designated beneficiary. In determining whether a payment stream designed to satisfy this exception qualifies, it is possible that the IRS could take the position that the entire interest in the Contract should include not only the current Contract value, but also some measure of the value of certain future benefits;

- Except in the case of an IRA, made to an employee after separation from service after reaching age 55; or
- Not greater than the amount allowable as a deduction to the employee for eligible medical expenses during the taxable year.

<Page>

55

HARTFORD LIFE INSURANCE COMPANY

---

In addition, the 10% penalty tax does not apply to a distribution from an IRA that is:

- Made after separation from employment to an unemployed IRA owner for health insurance premiums, if certain conditions are met;
- Not in excess of the amount of certain qualifying higher education expenses, as defined by section 72(t)(7) of the Code; or
- A qualified first-time homebuyer distribution meeting the requirements specified at section 72(t)(8) of the Code.

If you are a participant in a SIMPLE IRA plan, you should be aware that the 10% penalty tax is increased to 25% with respect to non-exempt early distributions made from your SIMPLE IRA during the first two years following the date you first commenced participation in any SIMPLE IRA plan of your employer.

(b) MINIMUM DISTRIBUTION PENALTY TAX If the amount distributed is less than the minimum required distribution for the year, the Participant is subject to a 50% penalty tax on the amount that was not properly distributed.

An individual's interest in a tax-qualified retirement plan generally must be distributed, or begin to be distributed, not later than the Required Beginning Date. Generally, the Required Beginning Date is April 1 of the calendar year following the later of:

- the calendar year in which the individual attains age 70 1/2; or
- the calendar year in which the individual retires from service with the employer sponsoring the plan.

The Required Beginning Date for an individual who is a five (5) percent owner (as defined in the Code), or who is the owner of an IRA, is April 1 of the calendar year following the calendar year in which the individual attains age 70 1/2.

The entire interest of the Participant must be distributed beginning no later than the Required Beginning Date over:

- the life of the Participant or the lives of the Participant and the Participant's designated beneficiary (as defined in the Code), or
- over a period not extending beyond the life expectancy of the Participant or the joint life expectancy of the Participant and the Participant's designated beneficiary.

Each annual distribution must equal or exceed a "minimum distribution amount" which is determined generally by dividing the account balance by the applicable life expectancy. This account balance is generally based upon the entire value of all benefits provided under a Contract as of the close of business on the last day of the previous calendar year. The death benefit and any optional benefits purchased under the Contract may affect the amount of the minimum required distribution that must be taken. In addition, minimum distribution incidental benefit rules may require a larger annual distribution. Required minimum distributions also can be made in the form of annuity payments if the payment structure satisfies certain rules set forth in Income Tax Regulations.

If an individual dies before reaching his or her Required Beginning Date, the individual's entire interest must generally be distributed within five years of the individual's death. However, this rule will be deemed satisfied, if distributions begin before the close of the calendar year following the individual's death to a designated beneficiary and distribution is over the life of such designated beneficiary (or over a period not extending beyond the life expectancy of the beneficiary). If the beneficiary is the individual's surviving spouse, distributions may be delayed until the individual would have attained age 70 1/2.



If an individual dies after reaching his or her Required Beginning Date or after distributions have commenced, the individual's interest must generally be distributed at least as rapidly as under the method of distribution in effect at the time of the individual's death.

The minimum distribution requirements apply to Roth IRAs after the Contract owner dies, but not while the Contract owner is alive. In addition, if the owner of a Traditional or Roth IRA dies and the Contract owner's spouse is the sole designated beneficiary, the surviving spouse may elect to treat the Traditional or Roth IRA as his or her own.

In 2002 and in 2004, the Internal Revenue Service issued final and temporary regulations in the Federal Register relating to minimum required distributions. Please consult with your tax or legal adviser with any questions regarding the new regulations.

(c) WITHHOLDING We are generally required to withhold federal income tax from the taxable portion of each distribution made under a Contract. The federal income tax withholding requirements, including the rate at which withholding applies, depend on whether a distribution is or is not an eligible rollover distribution.

Federal income tax withholding from the taxable portion of distributions that are not eligible rollover distributions is required unless the payee is eligible to, and does in fact, elect not to have income tax withheld by filing an election with us. Where the payee does not elect out of withholding, the rate of income tax to be withheld depends on whether the distribution is nonperiodic or periodic. Regardless of whether an election is made not to have federal income taxes withheld, the recipient is still liable for payment of federal income tax on the taxable portion of the distribution.

For periodic payments, federal income tax will be withheld from the taxable portion of the distribution by treating the payment as wages under IRS wage withholding tables, using the marital status and number of withholding allowances elected by the payee on an IRS Form W-4P, or acceptable substitute, filed us. Where the payee has not filed a Form W-4P, or acceptable substitute, with us, the payee will be treated as married claiming three withholding allowances. Special rules apply where the payee has not provided us with a proper taxpayer identification number or where the payments are sent outside the United States or U.S. possessions.

<Page>  
56

HARTFORD LIFE INSURANCE COMPANY

For nonperiodic distributions, where a payee has not elected out of withholding, income tax will be withheld at a rate of 10 percent from the taxable portion of the distribution.

Federal income tax withholding is required at a rate of 20 percent from the taxable portion of any distribution that is an eligible rollover distribution to the extent it is not directly rolled over to an eligible recipient plan. Payees cannot elect out of income tax withholding with respect to such distributions.

Also, special withholding rules apply with respect to distributions from non-governmental section 457(b) plans, and to distributions made to individuals who are neither citizens or resident aliens of the United States.

6. ROLLOVER DISTRIBUTIONS -- Under present federal tax law, "eligible rollover distributions" from qualified retirement plans under section 401(a) of the Code, qualified annuities under section 403(a) of the Code, section 403(b) arrangements, and governmental 457(b) plans generally can be rolled over tax-free within 60 days to any of such plans or arrangements that accept such rollovers. Similarly, distributions from an IRA generally are permitted to be rolled over tax-free within 60 days to a qualified plan, qualified annuity, section 403(b) arrangement, or governmental 457(b) plan. After tax contributions may be rolled over from a qualified plan, qualified annuity or governmental 457 plan into another qualified plan or an IRA. In the case of such a rollover of after tax contributions, the rollover is permitted to be accomplished only through a direct rollover. In addition, a qualified plan is not permitted to accept rollovers of after tax contributions unless the plan provides separate accounting for such contributions (and earnings thereon). Similar rules apply for purposes of rolling over after tax contributions from a section 403(b) arrangement. After tax contributions (including nondeductible contributions to an IRA) are not permitted to be rolled over from an IRA into a qualified plan, qualified annuity, section 403(b) arrangement, or governmental 457(b) plan.

For this purpose, an eligible rollover distribution is generally a distribution to an employee of all or any portion of the balance to the credit of the employee in a qualified trust under section 401(a) of the Code, qualified annuity under section 403(a) of the Code, a 403(b) arrangement or a governmental 457(b) plan. However, an eligible rollover distribution does not include: any

distribution which is one of a series of substantially equal periodic payments (not less frequently than annually) made (1) for the life (or life expectancy) of the employee or the joint lives (or joint life expectancies) of the employee and the employee's designated beneficiary, or (2) for a specified period of 10 years or more; any distribution to the extent it is a required minimum distribution amount (discussed above); or any distribution which is made upon hardship of the employee.

Separate accounting is required on amounts rolled from plans described under Code sections 401, 403(b) or 408(IRA), when those amounts are rolled into plans described under section 457(b) sponsored by governmental employers. These amounts, when distributed from the governmental 457(b) plan, will be subject to the 10% early withdrawal tax applicable to distributions from plans described under sections 401, 403(b) or 408(IRA), respectively.

<Page>

57

HARTFORD LIFE INSURANCE COMPANY

-----  
APPENDIX II -- SERIES III CONTRACT DEATH BENEFIT -- EXAMPLES

PREMIUM SECURITY DEATH BENEFIT EXAMPLES

EXAMPLE 1

Assume that:

- You purchased your Contract with the Premium Security Death Benefit, because You and Your Annuitant were both no older than age 80 on the issue date,
- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$109,273,
- On the day we receive proof of Death, your Contract Value was \$117,403,
- Your Maximum Anniversary Value was \$106,000.

CALCULATION OF PREMIUM SECURITY DEATH BENEFIT

To calculate the Premium Security Death Benefit, we calculate the following three values:

- The Contract Value of your Contract on the day we receive proof of Death [\$117,403],
- Total Premium Payments adjusted for any partial Surrenders [\$100,000 - \$8,000 = \$92,000]
- The lesser of (a) Your Maximum Anniversary Value [\$106,000] and (b) Your Contract Value on the day we calculate the Death Benefit, plus 25% of Your Maximum Anniversary Value excluding any subsequent Premium Payments we receive within 12 months of death [ $\$117,403 + 25\% \times \$106,000 = \$143,903$ ]; the lesser (a) and (b) is \$106,000.

The Premium Security Death Benefit is the greatest of these three values, which is \$117,403.

<Page>

58

HARTFORD LIFE INSURANCE COMPANY

-----  
EXAMPLE 2

Assume that:

- You purchased your Contract with the Premium Security Death Benefit, because You and Your Annuitant were both no older than age 80 on the issue date,
- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a partial Surrender of \$60,000,
- Your Contract Value in the fourth year immediately before your Surrender was \$150,000,
- On the day we receive proof of Death, your Contract Value was \$120,000,
- Your Maximum Anniversary Value is \$83,571 (based on an adjustment to an

anniversary value that was \$140,000 before the partial Surrender (see below)).

#### CALCULATION OF PREMIUM SECURITY DEATH BENEFIT

To calculate the Premium Security Death Benefit, we calculate the following three values:

- The Contract Value of your Contract on the day we receive proof of Death [\$120,000],
- Total Premium Payments adjusted for any partial Surrenders [\$57,857 (see below)]
- The lesser of (a) Your Maximum Anniversary Value [\$83,571 (see below)] and (b) Your Contract Value on the day we receive proof of Death plus 25% of Your Maximum Anniversary Value excluding any subsequent Premium Payments we receive within 12 months of death [\$120,000 + 25% (83,571) = \$140,893]; the lesser (a) and (b) is \$83,571.

The Premium Security Death Benefit is the greatest of these three values, which is \$120,000.

#### ADJUSTMENT FOR PARTIAL SURRENDER FOR TOTAL PREMIUM PAYMENTS

The adjustment to your total Premium Payments for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of total Premium Payments is \$10,000. Total Premium Payments adjusted for dollar for dollar partial Surrenders is \$90,000. The remaining partial Surrenders equal \$50,000. This amount will reduce your total Premium Payments by a factor. To determine this factor, we take your Contract Value immediately before the Surrender [\$150,000] and subtract the \$10,000 dollar for dollar adjustment to get \$140,000. The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by \$90,000. The result is an adjusted total Premium Payment of \$57,857.

#### ADJUSTMENT FOR PARTIAL SURRENDER FOR MAXIMUM ANNIVERSARY VALUE

The adjustment to your Maximum Anniversary Value for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of Premium Payments is \$10,000. Your Maximum Anniversary Value adjusted for partial Surrenders on a dollar for dollar basis up to 10% of Premium Payments is \$140,000 - \$10,000 = \$130,000. Remaining partial Surrenders are \$50,000. We use this amount to reduce your Maximum Anniversary Value by a factor. To determine this factor, we take your Contract Value immediately before the Surrender [\$150,000] and subtract the \$10,000 dollar for dollar adjustment to get \$140,000. The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by \$130,000. The result is an adjusted Maximum Anniversary Value of \$83,571.

<Page>

59

HARTFORD LIFE INSURANCE COMPANY

#### ASSET PROTECTION DEATH BENEFIT EXAMPLES

##### EXAMPLE 1

Assume that:

- You purchased your Contract with the Asset Protection Death Benefit, because You and/or Your Annuitant were over age 80 on the issue date,
- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$109,273,
- On the day we receive proof of Death, your Contract Value was \$117,403,
- Your Maximum Anniversary Value was \$106,000.

#### CALCULATION OF ASSET PROTECTION DEATH BENEFIT

To calculate the Asset Protection Death Benefit, we calculate the following three values:

- The Contract Value of your Contract on the day we receive proof of Death [\$117,403],
- The lesser of (a) total Premium Payments adjusted for any partial Surrenders [\$100,000 - \$8,000 = \$92,000] or (b) Your Contract Value on the day we

calculate the Death Benefit, plus 25% of Your total Premium Payments adjusted for any partial Surrenders and excluding any subsequent Premium Payments we receive within 12 months of death [ $\$117,403 + 25\% \times \$92,000 = \$140,403$ ]; the lesser of (a) and (b) is \$92,000.

- The lesser of (a) Your Maximum Anniversary Value [\$106,000] and (b) Your Contract Value on the day we calculate the Death Benefit, plus 25% of Your Maximum Anniversary Value excluding any subsequent Premium Payments we receive within 12 months of death [ $\$117,403 + 25\% \times \$106,000 = \$143,903$ ]; the lesser (a) and (b) is \$106,000.

The Asset Protection Death Benefit is the greatest of these three values, which is \$117,403.

#### EXAMPLE 2

Assume that:

- You purchased your Contract with the Asset Protection Death Benefit because You and/or Your Annuitant were over age 80 on the issue date,
- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a partial Surrender of \$60,000,
- Your Contract Value in the fourth year immediately before your Surrender was \$150,000,
- On the day we receive proof of Death, your Contract Value was \$120,000,
- Your Maximum Anniversary Value is \$83,571 (based on an adjustment to an anniversary value that was \$140,000 before the partial Surrender (see below)).

#### CALCULATION OF ASSET PROTECTION DEATH BENEFIT

To calculate the Asset Protection Death Benefit, we calculate the following three values:

- The Contract Value of your Contract on the day we receive proof of Death [\$120,000],
- The lesser of (a) total Premium Payments adjusted for any partial Surrenders [\$57,857 (see Example 1 under Premium Security Death Benefit)] or (b) Your Contract Value on the day we calculate the Death Benefit, plus 25% of Your total Premium Payments adjusted for any partial Surrenders and excluding any subsequent Premium Payments we receive within 12 months of death [ $\$120,000 + 25\% \times \$57,857 = \$134,464$ ]; the lesser (a) and (b) is \$57,857.
- The lesser of (a) Your Maximum Anniversary Value [\$83,571 (see Example 1 under Premium Security Death Benefit)] and (b) Your Contract Value on the day we receive proof of Death plus 25% of Your Maximum Anniversary Value excluding any subsequent Premium Payments we receive within 12 months of death [ $\$120,000 + 25\% (83,571) = \$140,893$ ]; the lesser (a) and (b) is \$83,571.

The Asset Protection Death Benefit is the greatest of these three values, which is \$120,000.

<Page>

60

HARTFORD LIFE INSURANCE COMPANY

#### MAV PLUS DEATH BENEFIT WITH PREMIUM SECURITY DEATH BENEFIT EXAMPLES

##### EXAMPLE 1

Assume that:

- You elected the MAV Plus Death Benefit when you purchased your Contract with the Premium Security Death Benefit,
- You made a single Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$109,273,
- On the day we receive proof of Death, your Contract Value was \$117,403,
- Your Maximum Anniversary Value was \$106,000,
- The Contract Value on the date we calculate the Death Benefit plus 40% of the Contract gain was greater than the Premium Security Death Benefit, your

adjusted total Premium Payments, and your Maximum Anniversary Value.

#### ADJUSTMENT FOR PARTIAL SURRENDERS FOR EARNINGS PROTECTION BENEFIT

To calculate the Earnings Protection Benefit, we make an adjustment for partial Surrenders if the amount of a Surrender is greater than the Contract gain in the Contract immediately prior to the Surrender. To determine if the partial Surrender is greater than the Contract gain:

- We determine Contract gain by subtracting the Contract Value on the date you added the MAV Plus Death Benefit from the Contract Value immediately before the partial surrender, then deduct any premium payments and add any adjustments for partial Surrenders made during that time [ $\$109,273 - \$100,000 - \$0 + \$0 = \$9,273$ ].

Since the Contract gain at the time of partial Surrender [ $\$9,273$ ] exceeds the partial Surrender [ $\$8,000$ ], there is no adjustment for the partial Surrender in this case.

#### CALCULATION OF CONTRACT GAIN

Hartford would calculate the Contract gain as follows:

- Contract Value on the day we receive proof of Death [ $\$117,403$ ],
- Subtract the Contract Value on the date the MAV Plus Death Benefit was added to your Contract [ $\$100,000$ ],
- Add any adjustments for partial Surrenders [ $\$0$ ],

So the Contract gain equals  $\$17,403$ .

#### CALCULATION OF EARNINGS PROTECTION BENEFIT CAP

To determine if the cap applies:

- Hartford calculates the Contract Value on the date the MAV Plus Death Benefit was added to your Contract ( $\$100,000$ ),
- plus Premium Payments made since that date excluding Premium Payments made in the 12 months prior to death ( $\$0$ ),
- minus any adjustments for partial Surrenders ( $\$0$ ),

Which equals  $\$100,000$ . The cap is 200% of  $\$100,000$ , which is  $\$200,000$ .

PREMIUM SECURITY DEATH BENEFIT AMOUNT IS  $\$117,403$ . (See Example 1 under Premium Security Death Benefit for details of calculation.)

ADJUSTED TOTAL PREMIUM PAYMENT AMOUNT IS  $\$92,000$ . (See Example 1 under Premium Security Death Benefit for details of calculation.)

#### MAV PLUS DEATH BENEFIT

In this situation the cap does not apply, so Hartford takes the Contract Value on the date we receive proof of death and adds 40% of gain [ $\$117,403 + 40\%$  ( $17,403$ )] which totals  $\$124,364$ . This is the greatest of the four values compared, and so is the death benefit.

<Page>

61

HARTFORD LIFE INSURANCE COMPANY

#### EXAMPLE 2

Assume that:

- You elected the MAV Plus Death Benefit when you purchased your Contract with the Premium Security Death Benefit,
- You made a single Premium Payment of  $\$100,000$ ,
- In your fourth Contract Year, you made a partial Surrender of  $\$60,000$ ,
- Your Contract Value in the fourth year immediately before your Surrender was  $\$150,000$ ,
- Your Maximum Anniversary Value is  $\$83,571$  (based on an adjustment to an anniversary value that was  $\$140,000$  before the partial Surrender (see below)),
- On the day we receive proof of Death, your Contract Value was  $\$120,000$ ,
- The Contract Value on the date we calculate the Death Benefit plus 40% of the

Contract gain was the greatest of the Death Benefit calculations.

#### ADJUSTMENT FOR PARTIAL SURRENDERS

To calculate the Earnings Protection Benefit, we make an adjustment for partial Surrenders if the amount of a Surrender is greater than the Contract gain in the Contract immediately prior to the Surrender. To determine if the partial Surrender is greater than the Contract gain:

- We determine Contract gain by subtracting the Contract Value on the date you added the MAV Plus Death Benefit from the Contract Value immediately before the partial surrender, then deduct any premium payments and add any adjustments for partial Surrenders made during that time [ $\$150,000 - \$100,000 - \$0 + \$0 = \$50,000$ ].

Since the partial Surrender [ $\$60,000$ ] exceeds the Contract gain at the time of partial Surrender [ $\$50,000$ ], the adjustment for the partial Surrender is the difference, or  $\$10,000$ .

#### CALCULATION OF CONTRACT GAIN

Hartford would calculate the Contract gain as follows:

- Contract Value on the day we receive proof of Death [ $\$120,000$ ],
- Subtract the Contract Value on the date the MAV Plus Death Benefit was added to your Contract [ $\$100,000$ ],
- Add any adjustments for partial Surrenders [ $\$10,000$ ],

So the Contract gain equals  $\$30,000$ .

#### CALCULATION OF EARNINGS PROTECTION BENEFIT CAP

To determine if the cap applies:

- Hartford calculates the Contract Value on the date the MAV Plus Death Benefit was added to your Contract ( $\$100,000$ ),
- plus Premium Payments made since that date excluding Premium Payments made in the 12 months prior to death ( $\$0$ ),
- minus any adjustments for partial Surrenders ( $\$10,000$ ),

Which equals  $\$90,000$ . The cap is 200% of  $\$90,000$ , which is  $\$180,000$ .

#### ADJUSTMENT FOR PARTIAL SURRENDERS FOR MAXIMUM ANNIVERSARY VALUE

The adjustment to your Maximum Anniversary Value for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of Premium Payments is  $\$10,000$ . Maximum Anniversary Value adjusted for dollar for dollar Surrenders is  $\$140,000 - \$10,000 = \$130,000$ . Remaining Surrenders equal  $\$50,000$ . This amount will reduce the Maximum Anniversary Value proportionally. Contract Value immediately before Surrender is  $\$150,000 - \$10,000 = \$140,000$ . The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by  $\$130,000$ . The result is an adjusted Maximum Anniversary Value of  $\$83,571$ .

#### DEATH BENEFIT WITH EARNINGS PROTECTION BENEFIT

In this situation the cap does not apply, so Hartford takes 40% of Contract gain on the day we receive proof of death  $\$30,000$  or  $\$12,000$  and adds that to the Contract Value on the date we receive proof of death. Therefore, the Earnings Protection Benefit is  $[40\% (\$30,000) + \$120,000]$ , which equals  $\$132,000$ .

<Page>

62

HARTFORD LIFE INSURANCE COMPANY

#### APPENDIX III -- SERIES II AND SERIES IIR CONTRACTS DEATH BENEFIT -- EXAMPLES

##### ASSET PROTECTION DEATH BENEFIT EXAMPLES

###### EXAMPLE 1

Assume that:

- You purchased your Contract with the Asset Protection Death Benefit,
- You made an initial Premium Payment of  $\$100,000$ ,
- In your fourth Contract Year, you made a withdrawal of  $\$8,000$ ,
- Your Contract Value in your fourth Contract Year immediately before your

withdrawal was \$109,273,

- On the day we calculate the Death Benefit, your Contract Value was \$117,403,
- Your Maximum Anniversary Value was \$117,403.

#### CALCULATION OF ASSET PROTECTION DEATH BENEFIT

To calculate the Asset Protection Death Benefit, we calculate the following three values:

- The Contract Value of your Contract on the day we calculate the Death Benefit [\$117,403],
- The Contract Value of your Contract, plus 25% of the total Premium Payments you have made to us minus any Premium Payments we receive within 12 months of death and an adjustment for any partial Surrenders. [ $\$117,403 + 25\% (\$100,000 - \$8,000) = \$140,403$ ],
- The Contract Value of your Contract, plus 25% of your Maximum Anniversary Value minus an adjustment for any partial Surrenders. [ $\$117,403 + 25\% (\$117,403 - \$8,000) = \$144,754$ ].

The Asset Protection Death Benefit is the greatest of these three values but it cannot exceed the greatest of:

- The Contract Value of your Contract on the day we calculate the Death Benefit [\$117,403],
- The total Premium Payments you have made to us minus any Premium Payments we receive within 12 months of death and an adjustment for any partial Surrenders [ $\$100,000 - \$8,000 = \$92,000$ ], or
- Your Maximum Anniversary Value adjusted for any partial Surrenders [ $\$117,403 - \$8,000 = \$109,403$ ].

Because the Contract Value of your Contract [\$117,403] is greater than your Maximum Anniversary Value adjusted for partial Surrenders [\$109,403] and your adjusted total Premium Payments [\$92,000], the amount of the Death Benefit cannot exceed \$117,403.

#### AMOUNT OF ASSET PROTECTION DEATH BENEFIT

Because the Asset Protection Death Benefit cannot exceed \$117,403, the amount of the Death Benefit is equal to your Contract Value of \$117,403.

<Page>

63

HARTFORD LIFE INSURANCE COMPANY

#### EXAMPLE 2

Assume that:

- You purchased your Contract with the Asset Protection Death Benefit,
- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a partial Surrender of \$60,000,
- Your Contract Value in the fourth year immediately before your Surrender was \$150,000,
- On the day we calculate the Death Benefit, your Contract Value was \$120,000,
- Your Maximum Anniversary Value is \$140,000.

#### CALCULATION OF ASSET PROTECTION DEATH BENEFIT

To calculate the Asset Protection Death Benefit, we calculate the following three values:

- The Contract Value of your Contract on the day we calculate the Death Benefit [\$120,000],
- The Contract Value of your Contract, plus 25% of the total Premium Payments you have made to us minus any Premium Payments we receive within 12 months of death and an adjustment for any partial Surrenders. [ $\$120,000 + 25\% \text{ of } \$57,857 = \$134,464$  (See below)],
- The Contract Value of your Contract, plus 25% of your Maximum Anniversary Value adjusted for any partial Surrenders. [ $\$120,000 + 25\% (\$83,571) = \$140,893$  (See below)].

The Asset Protection Death Benefit is the greatest of these three values but it cannot exceed the greatest of:

- The Contract Value of your Contract on the day we calculate the Death Benefit [\$120,000],
- The total Premium Payments you have made to us minus any Premium Payments we receive within 12 months of death and the adjustment for any partial Surrenders [\$57,857 (See below)], or
- Your Maximum Anniversary Value minus an adjustment for any partial surrenders [\$83,571 (See below)].

#### ADJUSTMENT FOR PARTIAL SURRENDER FOR TOTAL PREMIUM PAYMENTS

The adjustment to your total Premium Payments for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of total Premium Payments is \$10,000. Total Premium Payments adjusted for dollar for dollar partial Surrenders is \$90,000. The remaining partial Surrenders equal \$50,000. This amount will reduce your total Premium Payments by a factor. To determine this factor, we take your Contract Value immediately before the Surrender [\$150,000] and subtract the \$10,000 dollar for dollar adjustment to get \$140,000. The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by \$90,000. The result is an adjusted total Premium Payment of \$57,857.

#### ADJUSTMENT FOR PARTIAL SURRENDER FOR MAXIMUM ANNIVERSARY VALUE

The adjustment to your Maximum Anniversary Value for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of Premium Payments is \$10,000. Your Maximum Anniversary Value adjusted for partial Surrenders on a dollar for dollar basis up to 10% of Premium Payments is \$130,000. Remaining partial Surrenders are \$50,000. We use this amount to reduce your Maximum Anniversary Value by a factor. To determine this factor, we take your Contract Value immediately before the Surrender [\$150,000] and subtract the \$10,000 dollar for dollar adjustment to get \$140,000. The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by \$130,000. The result is an adjusted Maximum Anniversary Value of \$83,571.

#### AMOUNT OF ASSET PROTECTION DEATH BENEFIT

Your Asset Protection Death Benefit is \$120,000. This is because your Contract Value at death [\$120,000] was the greatest of:

- The Contract Value of your Contract on the day we calculate the Death Benefit [\$120,000],
- The total Premium Payments you have made to us minus any Premium Payments we receive within 12 months of death and the adjustment for any partial Surrenders [\$57,857], or
- Your Maximum Anniversary Value minus an adjustment for any partial surrenders [\$83,571].

So, your Asset Protection Death Benefit cannot exceed \$120,000.

<Page>

64

HARTFORD LIFE INSURANCE COMPANY

#### PREMIUM PROTECTION DEATH BENEFIT EXAMPLES

##### EXAMPLE 1

Assume that:

- You purchased your Contract with the Premium Protection Death Benefit instead of the Asset Protection Death Benefit,
- You made an initial Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$109,273,
- On the day we calculate the Death Benefit, your Contract Value was \$117,403.

#### ADJUSTMENT FOR PARTIAL SURRENDER FOR TOTAL PREMIUM PAYMENTS

The adjustment to your total Premium Payments for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. The withdrawal of



\$8,000 is less than 10% of premiums. Your adjusted total Premium Payment is \$92,000.

#### DEATH BENEFIT AMOUNT

Because your Contract Value at death was greater than the adjusted total Premium Payments, your Death Benefit is \$117,403.

#### EXAMPLE 2

Assume that:

- You purchased your Contract with the Premium Protection Death Benefit instead of the Asset Protection Death Benefit,
- You made an initial Premium Payment of \$100,000,
- In your fourth contract year, you made a partial Surrender of \$60,000,
- Your Contract Value in the fourth year immediately before your surrender was \$150,000,
- On the day we calculate the Death Benefit, your Contract Value was \$120,000.

#### ADJUSTMENT FOR PARTIAL SURRENDER FOR TOTAL PREMIUM PAYMENTS

The adjustment to your total Premium Payments for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of total Premium Payments is \$10,000. Total Premium Payments adjusted for dollar for dollar partial Surrenders is \$90,000. The remaining partial Surrenders equal \$50,000. This amount will reduce your total Premium Payments by a factor. To determine this factor, we take your Contract Value immediately before the Surrender [\$150,000] and subtract the \$10,000 dollar for dollar adjustment to get \$140,000. The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by \$90,000. The result is an adjusted total Premium Payment of \$57,857.

#### DEATH BENEFIT AMOUNT

Because your Contract Value at death was greater than the adjusted total Premium Payments, your Death Benefit is \$120,000.

<Page>

65

HARTFORD LIFE INSURANCE COMPANY

---

#### MAV/EPB DEATH BENEFIT WITH ASSET PROTECTION DEATH BENEFIT EXAMPLES

#### EXAMPLE 1

Assume that:

- You elected the MAV/EPB Death Benefit when you purchased your Contract with the Asset Protection Death Benefit,
- You made a single Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$109,273,
- On the day we calculate the Death Benefit, your Contract Value was \$117,403,
- Your Maximum Anniversary Value was \$117,403,
- The Contract Value on the date we calculate the Death Benefit plus 40% of the Contract gain was greater than the Asset Protection Death Benefit, your adjusted total Premium Payments, and your Maximum Anniversary Value.

#### ADJUSTMENT FOR PARTIAL SURRENDERS FOR EARNINGS PROTECTION BENEFIT

To calculate the Earnings Protection Benefit, we make an adjustment for partial Surrenders if the amount of a Surrender is greater than the Contract gain in the Contract immediately prior to the Surrender. To determine if the partial Surrender is greater than the Contract gain:

- Add the amount of the partial Surrender (\$8,000) to
- The Contract Value on the date the MAV/EPB Death Benefit is added to your Contract (\$100,000),
- Add Premium Payments made after the MAV/EPB Death Benefit is added to your

Contract before you make the partial Surrender (\$0),

- Subtract the Contract Value on the Valuation Day immediately before you make the partial Surrender (\$109,273),
- Subtract the sum of any prior adjustments for all prior partial Surrenders made after the MAV/EPB Death Benefit is added to your Contract (\$0),

Which equals -\$1,273, which is less than zero, so there is no adjustment for the partial Surrender in this case.

#### CALCULATION OF CONTRACT GAIN

Hartford would calculate the Contract gain as follows:

- Contract Value on the date we receive proof of death (\$117,403),
- Subtract the Contract Value on the date the MAV/EPB Death Benefit was added to your Contract (\$100,000),
- Add any adjustments for partial Surrenders (\$0),

So the Contract gain equals \$17,403.

#### CALCULATION OF EARNINGS PROTECTION BENEFIT CAP

To determine if the cap applies:

- Hartford calculates the Contract Value on the date the MAV/EPB Death Benefit was added to your Contract (\$100,000),
- plus Premium Payments made since that date (\$0),
- minus Premium Payments made in the 12 months prior to death (\$0),
- minus any adjustments for partial Surrenders (\$0),

Which equals \$100,000. The cap is 200% of \$100,000, which is \$200,000.

#### ADJUSTMENT FOR PARTIAL SURRENDERS FOR MAXIMUM ANNIVERSARY VALUE

The adjustment to your Maximum Anniversary Value for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. The withdrawal of \$8,000 is less than 10% of premiums. YOUR ADJUSTED MAXIMUM ANNIVERSARY VALUE IS \$109,403.

ASSET PROTECTION DEATH BENEFIT AMOUNT IS \$117,403. (See Example 1 under Asset Protection Death Benefit for details of calculation.)

ADJUSTED TOTAL PREMIUM PAYMENT AMOUNT IS \$92,000. (See Example 1 under Asset Protection Death Benefit for details of calculation.)

#### MAV/EPB DEATH BENEFIT

In this situation the cap does not apply, so Hartford takes 40% of \$17,403 or \$6,961 and adds that to the Contract Value on the date we receive proof of death and the total Death Benefit with the Earnings Protection Benefit is \$124,364. This is the greatest of the four values compared.

<Page>

66

HARTFORD LIFE INSURANCE COMPANY

#### EXAMPLE 2

Assume that:

- You elected the MAV/EPB Death Benefit when you purchased your Contract with the Asset Protection Death Benefit,
- You made a single Premium Payment of \$100,000,
- In your fourth Contract Year, you made a partial Surrender of \$60,000,
- Your Contract Value in the fourth year immediately before your Surrender was \$150,000,
- Your Maximum Anniversary Value is \$140,000,
- On the day we calculate the Death Benefit, your Contract Value was \$120,000,
- The Contract Value on the date we calculate the Death Benefit plus 40% of the Contract gain was the greatest of the Death Benefit calculations.

#### ADJUSTMENT FOR PARTIAL SURRENDERS

To calculate the MAV/EPB Death Benefit, we make an adjustment for partial Surrenders if the amount of a Surrender is greater than the Contract gain in the Contract immediately prior to the Surrender. To determine if the partial Surrender is greater than the Contract gain:

- Add the amount of the partial Surrender (\$60,000) to
- The Contract Value on the date the MAV/EPB Death Benefit is added to your Contract (\$100,000),
- Add Premium Payments made after the MAV/EPB Death Benefit is added to your Contract before you make the partial Surrender (\$0),
- Subtract the Contract Value on the Valuation Day immediately before you make the partial Surrender (\$150,000),
- Subtract the sum of any prior adjustments for all prior partial Surrenders made after the MAV/EPB Death Benefit is added to your Contract (\$0),

Which equals +\$10,000, which is greater than zero, so there is a \$10,000 adjustment for the partial Surrender in this case.

#### CALCULATION OF CONTRACT GAIN

Hartford would calculate the Contract gain as follows:

- Contract Value on the date we receive proof of death (\$120,000),
- Subtract the Contract Value on the date the MAV/EPB Death Benefit was added to your Contract (\$100,000),
- Add any adjustments for partial Surrenders (\$10,000),

So the Contract gain equals \$30,000.

#### CALCULATION OF EARNINGS PROTECTION BENEFIT CAP

To determine if the cap applies:

- Hartford calculates the Contract Value on the date the MAV/EPB Death Benefit was added to your Contract (\$100,000),
- plus Premium Payments made since that date (\$0),
- minus Premium Payments made in the 12 months prior to death (\$0),
- minus any adjustments for partial Surrenders (\$10,000),

Which equals \$90,000. The cap is 200% of \$90,000, which is \$180,000.

#### ADJUSTMENT FOR PARTIAL SURRENDERS FOR MAXIMUM ANNIVERSARY VALUE

The adjustment to your Maximum Anniversary Value for partial Surrenders is on a dollar for dollar basis up to 10% of total Premium Payments. 10% of Premium Payments is \$10,000. Maximum Anniversary Value adjusted for dollar for dollar Surrenders is \$130,000. Remaining Surrenders equal \$50,000. This amount will reduce the Maximum Anniversary Value proportionally. Contract Value immediately before Surrender is \$150,000 minus \$10,000 = \$140,000. The proportional factor is  $1 - (50,000/140,000) = .64286$ . This factor is multiplied by \$130,000. The result is an adjusted Maximum Anniversary Value of \$83,571.

#### DEATH BENEFIT WITH EARNINGS PROTECTION BENEFIT

In this situation the cap does not apply, so Hartford takes 40% of \$30,000 or \$12,000 and adds that to the Contract Value on the date we receive proof of death and the total Death Benefit with the Earnings Protection Benefit is \$132,000.

<Page>

67

HARTFORD LIFE INSURANCE COMPANY

---

#### MAV/EPB DEATH BENEFIT WITH PREMIUM PROTECTION DEATH BENEFIT EXAMPLES

##### EXAMPLE 1

Assume that:

- You elected the MAV/EPB Death Benefit when you purchased your Contract,

- You elected the Premium Protection Death Benefit and opted out of the Asset Protection Death Benefit when you purchased your Contract,
- You made a single Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$8,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$109,273,
- On the day we calculate the Death Benefit, your Contract Value was \$117,403,
- Your Maximum Anniversary Value was \$117,403,
- The Contract Value on the date we calculate the Death Benefit plus 40% of the Contract gain was the greatest of the three Death Benefit calculations (Premium Protection Death Benefit, Maximum Anniversary Value and Earnings Protection Benefit).

EARNINGS PROTECTION BENEFIT AMOUNT IS \$124,364. (See Example 1 under MAV/EPB Death Benefit with Asset Protection Benefit for details of calculation.)

MAXIMUM ANNIVERSARY VALUE IS \$109,403. (See Example 1 under MAV/EPB Death Benefit with Asset Protection Benefit for details of calculation.)

PREMIUM PROTECTION DEATH BENEFIT AMOUNT IS \$92,000. (See Example 1 under Premium Protection Death Benefit for details of calculation.)

DEATH BENEFIT WITH EARNINGS PROTECTION BENEFIT

The total Death Benefit with the Earnings Protection Benefit is \$124,364. This is the greatest of the three values compared.

EXAMPLE 2

Assume that:

- You elected the MAV/EPB Death Benefit when you purchased your Contract,
- You elected the Premium Protection Death Benefit and opted out of the Asset Protection Death Benefit when you purchased your Contract,
- You made a single Premium Payment of \$100,000,
- In your fourth Contract Year, you made a withdrawal of \$60,000,
- Your Contract Value in your fourth Contract Year immediately before your withdrawal was \$150,000,
- On the day we calculate the Death Benefit, your Contract Value was \$120,000,
- Your Maximum Anniversary Value was \$140,000,
- The Contract Value on the date we calculate the Death Benefit plus 40% of the Contract gain was the greatest of the three Death Benefit calculations (Premium Protection Death Benefit, Maximum Anniversary Value and Earnings Protection Benefit).

EARNINGS PROTECTION BENEFIT AMOUNT IS \$132,000. (See Example 2 under MAV/EPB Death Benefit with Asset Protection Death Benefit for details of calculation.)

MAXIMUM ANNIVERSARY VALUE IS \$83,571. (See Example 2 under MAV/EPB Death Benefit with Asset Protection Death Benefit for details of calculation.)

PREMIUM PROTECTION DEATH BENEFIT AMOUNT IS \$57,857. (See Example 2 under Premium Protection Death Benefit for details of calculation.)

DEATH BENEFIT WITH EARNINGS PROTECTION BENEFIT

The total Death Benefit with the Earnings Protection Benefit is \$132,000. This is the greatest of the three values compared.

<Page>

68

HARTFORD LIFE INSURANCE COMPANY

APPENDIX IV -- THE HARTFORD'S PRINCIPAL FIRST -- EXAMPLES

EXAMPLE 1: ASSUME YOU SELECT THE HARTFORD'S PRINCIPAL FIRST WHEN YOU PURCHASE YOUR CONTRACT AND YOUR INITIAL PREMIUM PAYMENT IS \$100,000.

- Your Benefit Amount is \$100,000, which is your initial Premium Payment.

- Your Benefit Payment is \$7,000, which is 7% of your Benefit Amount.

EXAMPLE 2: IF YOU MAKE AN ADDITIONAL PREMIUM PAYMENT OF \$50,000, THEN

- Your Benefit Amount is \$150,000, which is your prior Benefit Amount (\$100,000) plus your additional Premium Payment (\$50,000).
- Your Benefit Payment is \$10,500, which is your prior Benefit Payment (\$7,000) plus 7% of your additional Premium Payment (\$3,500).

EXAMPLE 3: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU TAKE THE MAXIMUM BENEFIT PAYMENT BEFORE THE END OF THE FIRST CONTRACT YEAR, THEN

- Your Benefit Amount becomes \$93,000, which is your prior Benefit Amount (\$100,000) minus the Benefit Payment (\$7,000).
- Your Benefit Payment for the next year remains \$7,000, because you did not take more than your maximum Benefit Payment (\$7,000).

EXAMPLE 4: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU SURRENDER \$50,000, AND YOUR CONTRACT VALUE IS \$150,000 AT THE TIME OF THE SURRENDER, THEN

We recalculate your Benefit Amount by comparing the results of two calculations:

- First we deduct the amount of the Surrender (\$50,000) from your Contract Value (\$150,000). This equals \$100,000 and is your "New Contract Value."
- Second, we deduct the amount of the Surrender (\$50,000) from your Benefit Amount (\$100,000). This is \$50,000 and is your "New Benefit Amount."

Since the New Contract Value (\$100,000) is more than or equal to the New Benefit Amount (\$50,000), and it is more than or equal to your Premium Payments invested in the Contract before the Surrender (\$100,000), the Benefit Payment is unchanged and remains \$7,000.

EXAMPLE 5: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU SURRENDER \$60,000, AND YOUR CONTRACT VALUE IS \$150,000 AT THE TIME OF THE SURRENDER, THEN

We recalculate your Benefit Amount by comparing the results of two calculations:

- First we deduct the amount of the Surrender (\$60,000) from your Contract Value (\$150,000). This equals \$90,000 and is your "New Contract Value."
- Second, we deduct the amount of the Surrender (\$60,000) from your Benefit Amount (\$100,000). This is \$40,000 and is your "New Benefit Amount."

Since the New Contract Value (\$90,000) is more than or equal to the New Benefit Amount (\$40,000), but less than the Premium Payments invested in the Contract before the Surrender (\$100,000), the Benefit Payment is reduced. The new Benefit Payment is 7% of the greater of your New Contract Value and New Benefit Amount, which is \$6,300.

EXAMPLE 6: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU SURRENDER \$50,000, AND YOUR CONTRACT VALUE IS \$80,000 AT THE TIME OF THE SURRENDER, THEN

We recalculate your Benefit Amount by comparing the results of two calculations:

- First we deduct the amount of the Surrender (\$50,000) from your Contract Value (\$80,000). This equals \$30,000 and is your "New Contract Value."
- Second, we deduct the amount of the Surrender (\$50,000) from your Benefit Amount (\$100,000). This is \$50,000 and is your "New Benefit Amount."

Since the New Contract Value (\$30,000) is less than the New Benefit Amount (\$50,000), your "New Benefit Amount" becomes the New Contract Value (\$30,000), as we have to recalculate your Benefit Payment.

We recalculate the Benefit Payment by comparing the "old" Benefit Payment (\$7,000) to 7% of the New Benefit Amount (\$2,100). Your Benefit Payment becomes the lower of those two values, or \$2,100.

EXAMPLE 7: IF YOU ELECT TO "STEP-UP" THE HARTFORD'S PRINCIPAL FIRST AFTER THE 5TH YEAR, ASSUMING YOU HAVE MADE NO WITHDRAWALS, AND YOUR CONTRACT VALUE AT THE TIME OF STEP-UP IS \$200,000, THEN

- We recalculate your Benefit Amount to equal your Contract Value, which is \$200,000.
- Your new Benefit Payment is equal to 7% of your new Benefit Amount, or \$14,000.

<Page>

-----  
APPENDIX V -- THE HARTFORD'S PRINCIPAL FIRST PREFERRED -- EXAMPLES

EXAMPLE 1: ASSUME YOU SELECT THE HARTFORD'S PRINCIPAL FIRST PREFERRED WHEN YOU PURCHASE YOUR CONTRACT AND YOUR INITIAL PREMIUM PAYMENT IS \$100,000.

- Your Benefit Amount is \$100,000, which is your initial Premium Payment.
- Your Benefit Payment is \$5,000, which is 5% of your Benefit Amount.

EXAMPLE 2: IF YOU MAKE AN ADDITIONAL PREMIUM PAYMENT OF \$50,000, THEN

- Your Benefit Amount is \$150,000, which is your prior Benefit Amount (\$100,000) plus your additional Premium Payment (\$50,000).
- Your Benefit Payment is \$7,500, which is your prior Benefit Payment (\$5,000) plus 5% of your additional Premium Payment (\$2,500).

EXAMPLE 3: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU TAKE THE MAXIMUM BENEFIT PAYMENT BEFORE THE END OF THE FIRST CONTRACT YEAR, THEN

- Your Benefit Amount becomes \$95,000, which is your prior Benefit Amount (\$100,000) minus the Benefit Payment (\$5,000).
- Your Benefit Payment for the next year remains \$5,000, because you did not take more than your maximum Benefit Payment (\$5,000).

EXAMPLE 4: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU SURRENDER \$50,000, AND YOUR CONTRACT VALUE IS \$150,000 AT THE TIME OF THE SURRENDER, THEN

We recalculate your Benefit Amount by comparing the results of two calculations:

- First we deduct the amount of the Surrender (\$50,000) from your Contract Value (\$150,000). This equals \$100,000 and is your "New Contract Value."
- Second, we deduct the amount of the Surrender (\$50,000) from your Benefit Amount (\$100,000). This is \$50,000 and is your "New Benefit Amount."

Since the New Contract Value (\$100,000) is more than or equal to the New Benefit Amount (\$50,000), and it is more than or equal to your Premium Payments invested in the Contract before the Surrender (\$100,000), the Benefit Payment is unchanged and remains \$5,000.

EXAMPLE 5: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU SURRENDER \$60,000, AND YOUR CONTRACT VALUE IS \$150,000 AT THE TIME OF THE SURRENDER, THEN

We recalculate your Benefit Amount by comparing the results of two calculations:

- First we deduct the amount of the Surrender (\$60,000) from your Contract Value (\$150,000). This equals \$90,000 and is your "New Contract Value."
- Second, we deduct the amount of the Surrender (\$60,000) from your Benefit Amount (\$100,000). This is \$40,000 and is your "New Benefit Amount."

Since the New Contract Value (\$90,000) is more than or equal to the New Benefit Amount (\$40,000), but less than the Premium Payments invested in the Contract before the Surrender (\$100,000), the Benefit Payment is reduced. The new Benefit Payment is 5% of the greater of your New Contract Value and New Benefit Amount, which is \$4,500.

EXAMPLE 6: ASSUME THE SAME FACTS AS EXAMPLE 1. IF YOU SURRENDER \$50,000, AND YOUR CONTRACT VALUE IS \$80,000 AT THE TIME OF THE SURRENDER, THEN

We recalculate your Benefit Amount by comparing the results of two calculations:

- First we deduct the amount of the Surrender (\$50,000) from your Contract Value (\$80,000). This equals \$30,000 and is your "New Contract Value."
- Second, we deduct the amount of the Surrender (\$50,000) from your Benefit Amount (\$100,000). This is \$50,000 and is your "New Benefit Amount."

Since the New Contract Value (\$30,000) is less than the New Benefit Amount (\$50,000), your "New Benefit Amount" becomes the New Contract Value (\$30,000), as we have to recalculate your Benefit Payment.

We recalculate the Benefit Payment by comparing the "old" Benefit Payment (\$5,000) to 5% of the New Benefit Amount (\$1,500). Your Benefit Payment becomes the lower of those two values, or \$1,500.

<Page>

70

HARTFORD LIFE INSURANCE COMPANY

## APPENDIX VI -- ACCUMULATION UNIT VALUES

(FOR AN ACCUMULATION UNIT OUTSTANDING THROUGHOUT THE PERIOD)

The following information should be read in conjunction with the financial statements for the Separate Account included in the Statement of Additional Information, which is incorporated by reference in this Prospectus.

There are several classes of Accumulation Unit Values under the Contract depending on the number of optional benefits you select. The table below shows only the highest and lowest possible Accumulation Unit Value, assuming you select no optional benefits or assuming you select all optional benefits. A table showing all classes of Accumulation Unit Values corresponding to all combinations of optional benefits is shown in the Statement of Additional Information, which you may obtain free of charge by calling us at 1-800-862-6668.

&lt;Table&gt;

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
<b>NATIONS ASSET ALLOCATION PORTFOLIO</b>		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.937	\$ 0.859
Accumulation Unit Value at end of period	\$ 0.996	\$ 0.937
Number of Accumulation Units outstanding at end of period (in thousands)	3,723	3,451
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.939	-- (a)
Accumulation Unit Value at end of period	\$ 0.974	--
Number of Accumulation Units outstanding at end of period (in thousands)	63	--
<b>NATIONS HIGH YIELD BOND PORTFOLIO</b>		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.308	\$ 1.163
Accumulation Unit Value at end of period	\$ 1.432	\$ 1.308
Number of Accumulation Units outstanding at end of period (in thousands)	5,148	4,603
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.310	-- (a)
Accumulation Unit Value at end of period	\$ 1.401	--
Number of Accumulation Units outstanding at end of period (in thousands)	351	--
<b>NATIONS MARSICO 21ST CENTURY PORTFOLIO</b>		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.154	\$ 0.928
Accumulation Unit Value at end of period	\$ 1.388	\$ 1.154
Number of Accumulation Units outstanding at end of period (in thousands)	1,203	839

WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.127	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.357	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	90	--
-----		
NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.992	\$ 0.854
-----		
Accumulation Unit Value at end of period	\$ 1.086	\$ 0.992
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	6,613	5,614
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.975	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.062	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	374	--

</Table>

<Page>

71

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
NATIONS MARSICO GROWTH PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.945	\$ 0.819
-----		
Accumulation Unit Value at end of period	\$ 1.051	\$ 0.945
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	4,463	2,992
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.932	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.027	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	408	--
-----		
NATIONS MARSICO INTERNATIONAL		
OPPORTUNITIES PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.102	\$ 0.878
-----		
Accumulation Unit Value at end of period	\$ 1.263	\$ 1.102
-----		
Number of Accumulation Units		



outstanding at end of period (in thousands)	3,458	1,603
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.116	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.235	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	855	--
-----		
NATIONS MIDCAP GROWTH PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.678	\$ 0.595
-----		
Accumulation Unit Value at end of period	\$ 0.761	\$ 0.678
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	7,035	5,010
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.681	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.744	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,197	--
-----		
NATIONS SMALL COMPANY PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.974	\$ 0.804
-----		
Accumulation Unit Value at end of period	\$ 1.054	\$ 0.974
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	3,523	2,722
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.005	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.031	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	311	--
-----		

</Table>

<Page>  
72

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
NATIONS VALUE PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.937	\$ 0.807
-----		
Accumulation Unit Value at end of period	\$ 1.042	\$ 0.937
-----		

Number of Accumulation Units outstanding at end of period (in thousands)	5,967	4,098
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 0.941	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.019	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	891	--
-----		
AIM V.I. CAPITAL APPRECIATION FUND WITHOUT ANY OPTIONAL BENEFITS Accumulation Unit Value at beginning of period	\$ 0.819	\$ 0.701
-----		
Accumulation Unit Value at end of period	\$ 0.859	\$ 0.819
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	588	471
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 1.191	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.219	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1	--
-----		
AIM V.I. HIGH YIELD FUND WITHOUT ANY OPTIONAL BENEFITS Accumulation Unit Value at beginning of period	\$ 1.098	\$ 0.979
-----		
Accumulation Unit Value at end of period	\$ 1.201	\$ 1.098
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	422	359
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 1.104	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.175	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	6	--
-----		
AIM V.I. PREMIER EQUITY FUND WITHOUT ANY OPTIONAL BENEFITS Accumulation Unit Value at beginning of period	\$ 0.745	\$ 0.661
-----		
Accumulation Unit Value at end of period	\$ 0.774	\$ 0.745
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,107	1,295
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 0.979	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.001	--
-----		

Number of Accumulation Units outstanding at end of period (in thousands)	9	--
--	---	----

</Table>

<Page>

73

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
HARTFORD ADVISERS HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.935	\$ 0.855
Accumulation Unit Value at end of period	\$ 0.951	\$ 0.935
Number of Accumulation Units outstanding at end of period (in thousands)	11,538	11,997
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.924	-- (a)
Accumulation Unit Value at end of period	\$ 0.930	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,252	--
HARTFORD BOND HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.187	\$ 1.181
Accumulation Unit Value at end of period	\$ 1.218	\$ 1.187
Number of Accumulation Units outstanding at end of period (in thousands)	14,105	14,064
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.178	-- (a)
Accumulation Unit Value at end of period	\$ 1.191	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,540	--
HARTFORD CAPITAL APPRECIATION HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.968	\$ 0.767
Accumulation Unit Value at end of period	\$ 1.133	\$ 0.968
Number of Accumulation Units outstanding at end of period (in thousands)	14,231	13,055
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.968	-- (a)
Accumulation Unit Value at end of period	\$ 1.108	--

Number of Accumulation Units outstanding at end of period (in thousands)	1,657	--
-----		
HARTFORD DIVIDEND AND GROWTH HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.989	\$ 0.859
-----		
Accumulation Unit Value at end of period	\$ 1.091	\$ 0.989
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	10,159	8,515
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.976	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.067	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,102	--

</Table>

<Page>  
74

HARTFORD LIFE INSURANCE COMPANY

AS OF DECEMBER 31,		
-----		
SUB-ACCOUNT	2004	2003
<S>	<C>	<C>
-----		
HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.906	\$ 0.732
-----		
Accumulation Unit Value at end of period	\$ 1.049	\$ 0.906
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,065	899
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.902	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.026	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	224	--
-----		
HARTFORD MONEY MARKET HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.991	\$ 0.999
-----		
Accumulation Unit Value at end of period	\$ 0.981	\$ 0.991
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	4,295	5,732
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.975	-- (a)

Accumulation Unit Value at end of period	\$ 0.959	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,072	--
HARTFORD SMALL COMPANY HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.982	\$ 0.777
Accumulation Unit Value at end of period	\$ 1.080	\$ 0.982
Number of Accumulation Units outstanding at end of period (in thousands)	1,590	1,716
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.976	-- (b)
Accumulation Unit Value at end of period	\$ 1.072	--
Number of Accumulation Units outstanding at end of period (in thousands)	228	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.973	\$ 0.771
Accumulation Unit Value at end of period	\$ 1.067	\$ 0.973
Number of Accumulation Units outstanding at end of period (in thousands)	234	107
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.973	\$ 0.771
Accumulation Unit Value at end of period	\$ 1.067	\$ 0.973
Number of Accumulation Units outstanding at end of period (in thousands)	2,748	2,416
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.968	-- (b)
Accumulation Unit Value at end of period	\$ 1.063	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,438	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.008	-- (a)
Accumulation Unit Value at end of period	\$ 1.063	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,438	--

</Table>

<Page>

<Table>

AS OF DECEMBER 31,

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS) Accumulation Unit Value at beginning of period	\$ 0.968	\$ 0.769
-----		
Accumulation Unit Value at end of period	\$ 1.058	\$ 0.968
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	275	273
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 1.005	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.056	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	373	--
-----		
HARTFORD STOCK HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.825	\$ 0.718
-----		
Accumulation Unit Value at end of period	\$ 0.843	\$ 0.825
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	5,548	4,905
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 0.816	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.824	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	716	--
-----		

</Table>

(a) Inception date January 30, 2004.

(b) Inception date November 1, 2004.

<Page>

To obtain a Statement of Additional Information, please complete the form below and mail to:

Hartford Life Insurance Company  
 Attn: Investment Product Services  
 P.O. Box 5085  
 Hartford, Connecticut 06102-5085

Please send a Statement of Additional Information for Series II, Series IIR and Series III of Nations Outlook Variable Annuity to me at the following address:

-----  
Name

-----  
Address

-----  
Zip Code

-----  
City/State  
<Page>

PART B

<Page>

STATEMENT OF ADDITIONAL INFORMATION  
HARTFORD LIFE INSURANCE COMPANY  
SEPARATE ACCOUNT SEVEN

SERIES II, SERIES IIR AND SERIES III OF NATIONS OUTLOOK VARIABLE ANNUITY

This Statement of Additional Information is not a prospectus. The information contained in this document should be read in conjunction with the Prospectus.

To obtain a Prospectus, send a written request to Hartford Life Insurance Company Attn: Investment Product Services, P.O. Box 5085, Hartford, CT 06102-5085.

Date of Prospectus: May 2, 2005

Date of Statement of Additional Information: May 2, 2005

TABLE OF CONTENTS

<Table>	
<S>	<C>
GENERAL INFORMATION	2
-----	-----
Safekeeping of Assets	2
-----	-----
Experts	2
-----	-----
Non-Participating	2
-----	-----
Misstatement of Age or Sex	2
-----	-----
Principal Underwriter	2
-----	-----
PERFORMANCE RELATED INFORMATION	2
-----	-----
Total Return for all Sub-Accounts	2
-----	-----
Yield for Sub-Accounts	3
-----	-----
Money Market Sub-Accounts	3
-----	-----
Additional Materials	3
-----	-----
Performance Comparisons	4
-----	-----
ACCUMULATION UNIT VALUES	5
-----	-----
FINANCIAL STATEMENTS	SA-1
-----	-----
</Table>	

<Page>

2

HARTFORD LIFE INSURANCE COMPANY

GENERAL INFORMATION

SAFEKEEPING OF ASSETS

Hartford holds title to the assets of the Separate Account. The assets are kept physically segregated and are held separate and apart from Hartford's general corporate assets. Records are maintained of all purchases and redemptions of the underlying fund shares held in each of the Sub-Accounts.

EXPERTS

The consolidated balance sheets of Hartford Life Insurance Company (the "Company") as of December 31, 2004 and 2003, and the related consolidated statements of income, changes in stockholder's equity and cash flows for each of the three years in the period ended December 31, 2004 have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report dated February 24, 2005 (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the Company's change in its method of accounting for certain nontraditional long-duration contracts and for separate accounts in 2004) and the statements of assets and liabilities of Hartford Life Insurance Company Separate Account Seven (the "Account") as of December 31, 2004, and the related statements of operations for the year then ended and the statements of changes in net assets for each of the two years in the period ended December 31, 2004 have been

audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report dated February 24, 2005, which are both included in this Statement of Additional Information and have been so included in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing. The principal business address of Deloitte & Touche LLP is City Place, 33rd Floor, 185 Asylum Street, Hartford, Connecticut 06103-3402.

#### NON-PARTICIPATING

The Contract is non-participating and we pay no dividends.

#### MISSTATEMENT OF AGE OR SEX

If an Annuitant's age or sex was misstated on the Contract, any Contract payments or benefits will be determined using the correct age and sex. If we have overpaid Annuity Payouts, an adjustment, including interest on the amount of the overpayment, will be made to the next Annuity Payout or Payouts. If we have underpaid due to a misstatement of age or sex, we will credit the next Annuity Payout with the amount we underpaid and credit interest.

#### PRINCIPAL UNDERWRITER

The Contracts, which are offered continuously, are distributed by Hartford Securities Distribution Company, Inc. ("HSD"). HSD serves as Principal Underwriter for the securities issued with respect to the Separate Account. HSD is registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934 as a Broker-Dealer and is a member of the National Association of Securities Dealers, Inc. HSD is an affiliate of ours. Both HSD and Hartford are ultimately controlled by The Hartford Financial Services Group, Inc. The principal business address of HSD is the same as ours.

Hartford currently pays HSD underwriting commissions for its role as Principal Underwriter of all variable annuities associated with this Separate Account. For the past three years, the aggregate dollar amount of underwriting commissions paid to HSD in its role as Principal Underwriter has been: 2004: \$130,282,452; 2003: \$107,572,884; and 2002: \$48,058,316.

#### PERFORMANCE RELATED INFORMATION

The Separate Account may advertise certain performance-related information concerning the Sub-Accounts. Performance information about a Sub-Account is based on the Sub-Account's past performance only and is no indication of future performance.

#### TOTAL RETURN FOR ALL SUB-ACCOUNTS

When a Sub-Account advertises its standardized total return, it will usually be calculated from the date of the inception of the Sub-Account for one, five and ten year periods or some other relevant periods if the Sub-Account has not been in existence for at least ten years. Total return is measured by comparing the value of an investment in the Sub-Account at the beginning of the relevant period to the value of the investment at the end of the period. To calculate standardized total return, Hartford uses a hypothetical initial premium payment of \$1,000.00 and deducts for the mortality and risk expense charge, the highest possible contingent deferred charge, any applicable administrative charge and the Annual Maintenance Fee.

<Page>

HARTFORD LIFE INSURANCE COMPANY

3

-----  
The formula Hartford uses to calculate standardized total return is  $P(1+T)^n$  TO THE POWER OF  $n = ERV$ . In this calculation, "P" represents a hypothetical initial premium payment of \$1,000.00, "T" represents the average annual total return, "n" represents the number of years and "ERV" represents the redeemable value at the end of the period.

In addition to the standardized total return, the Sub-Account may advertise a non-standardized total return. These figures will usually be calculated from the date of inception of the underlying fund for one, five and ten year periods or other relevant periods. Non-standardized total return is measured in the same manner as the standardized total return described above, except that the contingent deferred sales charge and the Annual Maintenance Fee are not deducted. Therefore, non-standardized total return for a Sub-Account is higher than standardized total return for a Sub-Account.

#### YIELD FOR SUB-ACCOUNTS

If applicable, the Sub-Accounts may advertise yield in addition to total return. At any time in the future, yields may be higher or lower than past yields and past performance is no indication of future performance.

The standardized yield will be computed for periods beginning with the inception of the Sub-Account in the following manner. The net investment income per Accumulation Unit earned during a one-month period is divided by the



Accumulation Unit Value on the last day of the period. This figure reflects deductions for the mortality and expense risk charge, any applicable administrative charge and the Annual Maintenance Fee.

The formula Hartford uses to calculate yield is:  $YIELD = 2[(a-b/cd + 1)^6 - 1]$ . In this calculation, "a" represents the net investment income earned during the period by the underlying fund, "b" represents the expenses accrued for the period, "c" represents the average daily number of Accumulation Units outstanding during the period and "d" represents the maximum offering price per Accumulation Unit on the last day of the period.

#### MONEY MARKET SUB-ACCOUNTS

A money market fund Sub-Account may advertise yield and effective yield. Yield and effective yield figures reflect the deductions for the Contract, which include the mortality and expense risk charge, any applicable administrative charge and the Annual Maintenance Fee. At any time in the future, current and effective yields may be higher or lower than past yields and past performance is no indication of future performance.

Current yield of a money market fund Sub-Account is calculated for a seven-day period or the "base period" without taking into consideration any realized or unrealized gains or losses on shares of the underlying fund. The first step in determining yield is to compute the base period return. Hartford takes a hypothetical account with a balance of one Accumulation Unit of the Sub-Account and calculates the net change in its value from the beginning of the base period to the end of the base period. Hartford then subtracts an amount equal to the total deductions for the Contract and then divides that number by the value of the account at the beginning of the base period. The result is the base period return or "BPR". Once the base period return is calculated, Hartford then multiplies it by 365/7 to compute the current yield. Current yield is calculated to the nearest hundredth of one percent.

The formula for this calculation is  $YIELD = BPR \times (365/7)$ , where  $BPR = (A-B)/C$ . "A" is equal to the net change in value of a hypothetical account with a balance of one Accumulation Unit of the Sub-Account from the beginning of the base period to the end of the base period. "B" is equal to the amount that Hartford deducts for mortality and expense risk charge, any applicable administrative charge and the Annual Maintenance Fee. "C" represents the value of the Sub-Account at the beginning of the base period. Effective yield is also calculated using the base period return. The effective yield is calculated by adding 1 to the base period return and raising that result to a power equal to 365 divided by 7 and subtracting 1 from the result. The calculation Hartford uses is:

$$EFFECTIVE YIELD = [(BASE PERIOD RETURN + 1) TO THE POWER OF 365/7] - 1.$$

#### ADDITIONAL MATERIALS

We may provide information on various topics to Contract Owners and prospective Contract Owners in advertising, sales literature or other materials. These topics may include the relationship between sectors of the economy and the economy as a whole and its effect on various securities markets, investment strategies and techniques (such as value investing, dollar cost averaging and asset allocation), the advantages and disadvantages of investing in tax-deferred and taxable instruments, customer profiles and hypothetical purchase scenarios, financial management and tax and retirement planning, and other investment alternatives, including comparisons between the Contracts and the characteristics of and market for any alternatives.

<Page>

4

HARTFORD LIFE INSURANCE COMPANY

#### PERFORMANCE COMPARISONS

Each Sub-Account may from time to time include in advertisements the ranking of its performance figures compared with performance figures of other annuity contract's sub-accounts with the same investment objectives which are created by Lipper Analytical Services, Morningstar, Inc. or other recognized ranking services.

Hartford may also compare the performance of the Sub-Accounts against certain widely acknowledged outside standards or indices for stock and bond market performance, such as:

- The Standard & Poor's 500 Composite Stock Price Index (the "S&P 500") is a stock market index that includes common stocks of 500 companies from several industrial sectors representing a significant portion of the market value of all stocks publicly traded in the United States, most of which are traded on the New York Stock Exchange. Stocks in the S&P 500 are weighted according to their market capitalization (the number of shares outstanding multiplied by the stock's current price).
- The Nasdaq Composite Index measures all Nasdaq domestic and non-U.S. based

common stocks listed on The Nasdaq Stock Market. The Index is market-value weighted. This means that each company's security affects the Index in proportion to its market value. The market value, the last sale price multiplied by total shares outstanding, is calculated throughout the trading day, and is related to the total value of the Index. The Nasdaq Composite includes over 5,000 companies. On February 5, 1971, the Nasdaq Composite Index began with a base of 100.00.

- The Morgan Stanley Capital International EAFE Index (the "EAFE Index") of major markets in Europe, Australia and the Far East is a benchmark of international stock performance. The EAFE Index is "capitalization weighted," which means that a company whose securities have a high market value will contribute proportionately more to the EAFE Index's performance results than a company whose securities have a lower market value.
- The Lehman Brothers High Yield Corporate Index is a broad-based market-value-weighted index that tracks the total return performance of non-investment grade, fixed-rate, publicly placed, dollar denominated and nonconvertible debt registered with the SEC.
- The Lehman Brothers Government/Corporate Bond Index is a broad based unmanaged, market-value-weighted index of all debt obligations of the U.S. Treasury and U.S. Government agencies (excluding mortgage-backed securities) and all publicly-issued fixed-rate, nonconvertible, investment grade domestic corporate debt.

<Page>

HARTFORD LIFE INSURANCE COMPANY

5

-----  
 ACCUMULATION UNIT VALUES

(FOR AN ACCUMULATION UNIT OUTSTANDING THROUGHOUT THE PERIOD)

The following information should be read in conjunction with the financial statements for the Separate Account included in this Statement of Additional Information.

There are several classes of Accumulation Unit Values under the Contract depending on the number of optional benefits you select. The table below shows all possible Accumulation Unit Values corresponding to all combinations of optional benefits. A table showing only the highest and lowest possible Accumulation Unit Values is shown in the prospectus, which assumes you select either no optional benefits or all optional benefits.

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
NATIONS ASSET ALLOCATION PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.937	\$ 0.859
-----		
Accumulation Unit Value at end of period	\$ 0.996	\$ 0.937
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	3,723	3,451
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.950	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.989	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	180	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.928	\$ 0.853
-----		
Accumulation Unit Value at end of period	\$ 0.985	\$ 0.928
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	--	--
-----		

WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.928	\$ 0.853
Accumulation Unit Value at end of period	\$ 0.984	\$ 0.928
Number of Accumulation Units outstanding at end of period (in thousands)	5,334	5,089

WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.942	-- (b)
Accumulation Unit Value at end of period	\$ 0.980	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,167	--

WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.942	-- (a)
Accumulation Unit Value at end of period	\$ 0.980	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,167	--

WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.924	\$ 0.851
Accumulation Unit Value at end of period	\$ 0.976	\$ 0.924
Number of Accumulation Units outstanding at end of period (in thousands)	20	16

WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.939	-- (a)
Accumulation Unit Value at end of period	\$ 0.974	--
Number of Accumulation Units outstanding at end of period (in thousands)	63	--

</Table>

<Page>

6

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>

NATIONS HIGH YIELD BOND PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.308	\$ 1.163
Accumulation Unit Value at end of period	\$ 1.432	\$ 1.308
Number of Accumulation Units outstanding at end of period (in thousands)	5,148	4,603

WITH THE HARTFORD'S PRINCIPAL FIRST

PREFERRED			
Accumulation Unit Value at beginning of period	\$	1.375	-- (b)
-----			
Accumulation Unit Value at end of period	\$	1.422	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		600	--
-----			
WITH MAV/EPB DEATH BENEFIT			
Accumulation Unit Value at beginning of period	\$	1.296	\$ 1.154
-----			
Accumulation Unit Value at end of period	\$	1.415	\$ 1.296
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		246	105
-----			
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)			
Accumulation Unit Value at beginning of period	\$	1.295	\$ 1.154
-----			
Accumulation Unit Value at end of period	\$	1.414	\$ 1.295
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		10,092	9,546
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED			
Accumulation Unit Value at beginning of period	\$	1.364	-- (b)
-----			
Accumulation Unit Value at end of period	\$	1.409	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		5,660	--
-----			
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)			
Accumulation Unit Value at beginning of period	\$	1.314	-- (a)
-----			
Accumulation Unit Value at end of period	\$	1.409	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		5,660	--
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)			
Accumulation Unit Value at beginning of period	\$	1.290	\$ 1.151
-----			
Accumulation Unit Value at end of period	\$	1.403	\$ 1.290
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		342	342
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)			
Accumulation Unit Value at beginning of period	\$	1.310	-- (a)
-----			
Accumulation Unit Value at end of period	\$	1.401	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		351	--
-----			

</Table>

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
NATIONS MARSICO 21ST CENTURY PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.154	\$ 0.928
-----		
Accumulation Unit Value at end of period	\$ 1.388	\$ 1.154
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,203	839
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.224	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.378	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	222	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 1.143	\$ 0.921
-----		
Accumulation Unit Value at end of period	\$ 1.371	\$ 1.143
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	22	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.143	\$ 0.921
-----		
Accumulation Unit Value at end of period	\$ 1.370	\$ 1.143
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	959	813
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.213	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.365	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	787	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.130	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.365	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	787	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.138	\$ 0.919

Accumulation Unit Value at end of period	\$ 1.360	\$ 1.138
Number of Accumulation Units outstanding at end of period (in thousands)	76	10
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 1.127	-- (a)
Accumulation Unit Value at end of period	\$ 1.357	--
Number of Accumulation Units outstanding at end of period (in thousands)	90	--

</Table>

<Page>

8

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.992	\$ 0.854
Accumulation Unit Value at end of period	\$ 1.086	\$ 0.992
Number of Accumulation Units outstanding at end of period (in thousands)	6,613	5,614
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.962	-- (b)
Accumulation Unit Value at end of period	\$ 1.078	--
Number of Accumulation Units outstanding at end of period (in thousands)	673	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.983	\$ 0.848
Accumulation Unit Value at end of period	\$ 1.073	\$ 0.983
Number of Accumulation Units outstanding at end of period (in thousands)	305	197
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.983	\$ 0.848
Accumulation Unit Value at end of period	\$ 1.072	\$ 0.983
Number of Accumulation Units outstanding at end of period (in thousands)	15,129	14,340
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.954	-- (b)

Accumulation Unit Value at end of period	\$ 1.069	--
Number of Accumulation Units outstanding at end of period (in thousands)	4,443	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.978	-- (a)
Accumulation Unit Value at end of period	\$ 1.069	--
Number of Accumulation Units outstanding at end of period (in thousands)	4,443	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.979	\$ 0.845
Accumulation Unit Value at end of period	\$ 1.064	\$ 0.979
Number of Accumulation Units outstanding at end of period (in thousands)	569	531
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.975	-- (a)
Accumulation Unit Value at end of period	\$ 1.062	--
Number of Accumulation Units outstanding at end of period (in thousands)	374	--

</Table>

<Page>

HARTFORD LIFE INSURANCE COMPANY

9

<Table>

SUB-ACCOUNT	AS OF DECEMBER 31,	
	2004	2003
<S>	<C>	<C>
NATIONS MARSICO GROWTH PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.945	\$ 0.819
Accumulation Unit Value at end of period	\$ 1.051	\$ 0.945
Number of Accumulation Units outstanding at end of period (in thousands)	4,463	2,992
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.939	-- (b)
Accumulation Unit Value at end of period	\$ 1.043	--
Number of Accumulation Units outstanding at end of period (in thousands)	548	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.937	\$ 0.813
Accumulation Unit Value at end of period	\$ 1.038	\$ 0.937

Number of Accumulation Units outstanding at end of period (in thousands)	340	103
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.937	\$ 0.813
Accumulation Unit Value at end of period	\$ 1.037	\$ 0.937
Number of Accumulation Units outstanding at end of period (in thousands)	12,302	7,045
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.931	-- (b)
Accumulation Unit Value at end of period	\$ 1.033	--
Number of Accumulation Units outstanding at end of period (in thousands)	5,794	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.935	-- (a)
Accumulation Unit Value at end of period	\$ 1.033	--
Number of Accumulation Units outstanding at end of period (in thousands)	5,794	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.932	\$ 0.811
Accumulation Unit Value at end of period	\$ 1.029	\$ 0.932
Number of Accumulation Units outstanding at end of period (in thousands)	660	382
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.932	-- (a)
Accumulation Unit Value at end of period	\$ 1.027	--
Number of Accumulation Units outstanding at end of period (in thousands)	408	--

</Table>

<Page>

10

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT	AS OF DECEMBER 31,	
	2004	2003
<S>	<C>	<C>
NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.102	\$ 0.878
Accumulation Unit Value at end of period	\$ 1.263	\$ 1.102



Number of Accumulation Units outstanding at end of period (in thousands)	3,458	1,603
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.147	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.254	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	281	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 1.092	\$ 0.871
-----		
Accumulation Unit Value at end of period	\$ 1.248	\$ 1.092
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	371	134
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.091	\$ 0.871
-----		
Accumulation Unit Value at end of period	\$ 1.247	\$ 1.091
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	10,875	9,754
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.137	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.242	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	6,613	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.120	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.242	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	6,613	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.086	\$ 0.869
-----		
Accumulation Unit Value at end of period	\$ 1.237	\$ 1.086
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	746	643
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.116	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.235	--
-----		

Number of Accumulation Units outstanding at end of period (in thousands)	855	--
--	-----	----

</Table>

<Page>

HARTFORD LIFE INSURANCE COMPANY

11

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
NATIONS MIDCAP GROWTH PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.678	\$ 0.595
-----		
Accumulation Unit Value at end of period	\$ 0.761	\$ 0.678
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	7,035	5,010
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.676	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.755	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	839	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.672	\$ 0.590
-----		
Accumulation Unit Value at end of period	\$ 0.752	\$ 0.672
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	555	68
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.672	\$ 0.590
-----		
Accumulation Unit Value at end of period	\$ 0.751	\$ 0.672
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	19,401	17,463
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.671	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.749	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	10,275	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.683	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.749	--
-----		
Number of Accumulation Units outstanding at end of period		

(in thousands)	10,275	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.669	\$ 0.588
Accumulation Unit Value at end of period	\$ 0.746	\$ 0.669
Number of Accumulation Units outstanding at end of period (in thousands)	929	787
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.681	-- (a)
Accumulation Unit Value at end of period	\$ 0.744	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,197	--

</Table>

<Page>

12

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
NATIONS SMALL COMPANY PORTFOLIO WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.974	\$ 0.804
Accumulation Unit Value at end of period	\$ 1.054	\$ 0.974
Number of Accumulation Units outstanding at end of period (in thousands)	3,523	2,722
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.960	-- (b)
Accumulation Unit Value at end of period	\$ 1.047	--
Number of Accumulation Units outstanding at end of period (in thousands)	425	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.965	\$ 0.798
Accumulation Unit Value at end of period	\$ 1.042	\$ 0.965
Number of Accumulation Units outstanding at end of period (in thousands)	211	41
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.965	\$ 0.798
Accumulation Unit Value at end of period	\$ 1.041	\$ 0.965
Number of Accumulation Units outstanding at end of period (in thousands)	10,339	9,699

WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED			
Accumulation Unit Value at beginning of period	\$	0.952	-- (b)
-----			
Accumulation Unit Value at end of period	\$	1.037	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		4,132	--
-----			
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)			
Accumulation Unit Value at beginning of period	\$	1.008	-- (a)
-----			
Accumulation Unit Value at end of period	\$	1.037	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		4,132	--
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)			
Accumulation Unit Value at beginning of period	\$	0.960	\$ 0.796
-----			
Accumulation Unit Value at end of period	\$	1.033	\$ 0.960
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		412	334
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)			
Accumulation Unit Value at beginning of period	\$	1.005	-- (a)
-----			
Accumulation Unit Value at end of period	\$	1.031	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		311	--
-----			
</Table>			
<Page>			
HARTFORD LIFE INSURANCE COMPANY		13	
-----			
<Table>			
		AS OF DECEMBER 31,	
SUB-ACCOUNT		2004	2003
<S>		<C>	<C>
-----			
NATIONS VALUE PORTFOLIO			
WITHOUT ANY OPTIONAL BENEFITS			
Accumulation Unit Value at beginning of period	\$	0.937	\$ 0.807
-----			
Accumulation Unit Value at end of period	\$	1.042	\$ 0.937
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		5,967	4,098
-----			
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED			
Accumulation Unit Value at beginning of period	\$	0.957	-- (b)
-----			
Accumulation Unit Value at end of period	\$	1.035	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		783	--
-----			
WITH MAV/EPB DEATH BENEFIT			

Accumulation Unit Value at beginning of period	\$	0.928	\$	0.801
Accumulation Unit Value at end of period	\$	1.030	\$	0.928
Number of Accumulation Units outstanding at end of period (in thousands)		446		219
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)				
Accumulation Unit Value at beginning of period	\$	0.928	\$	0.801
Accumulation Unit Value at end of period	\$	1.029	\$	0.928
Number of Accumulation Units outstanding at end of period (in thousands)		17,096		16,000
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED				
Accumulation Unit Value at beginning of period	\$	0.949		-- (b)
Accumulation Unit Value at end of period	\$	1.025		--
Number of Accumulation Units outstanding at end of period (in thousands)		7,500		--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)				
Accumulation Unit Value at beginning of period	\$	0.944		-- (a)
Accumulation Unit Value at end of period	\$	1.025		--
Number of Accumulation Units outstanding at end of period (in thousands)		7,500		--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)				
Accumulation Unit Value at beginning of period	\$	0.924	\$	0.799
Accumulation Unit Value at end of period	\$	1.021	\$	0.924
Number of Accumulation Units outstanding at end of period (in thousands)		681		625
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)				
Accumulation Unit Value at beginning of period	\$	0.941		-- (a)
Accumulation Unit Value at end of period	\$	1.019		--
Number of Accumulation Units outstanding at end of period (in thousands)		891		--

</Table>

<Page>

14

HARTFORD LIFE INSURANCE COMPANY

<Table>

	AS OF DECEMBER 31,	
SUB-ACCOUNT	2004	2003
<S>	<C>	<C>

AIM V.I. CAPITAL APPRECIATION FUND

WITHOUT ANY OPTIONAL BENEFITS

Accumulation Unit Value at beginning

of period	\$	0.819	\$	0.701
Accumulation Unit Value at end of period	\$	0.859	\$	0.819
Number of Accumulation Units outstanding at end of period (in thousands)		588		471
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED				
Accumulation Unit Value at beginning of period	\$	0.796		-- (b)
Accumulation Unit Value at end of period	\$	0.853		--
Number of Accumulation Units outstanding at end of period (in thousands)		39		--
WITH MAV/EPB DEATH BENEFIT				
Accumulation Unit Value at beginning of period	\$	0.812	\$	0.696
Accumulation Unit Value at end of period	\$	0.849	\$	0.812
Number of Accumulation Units outstanding at end of period (in thousands)		6		--
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)				
Accumulation Unit Value at beginning of period	\$	0.812	\$	0.696
Accumulation Unit Value at end of period	\$	0.848	\$	0.812
Number of Accumulation Units outstanding at end of period (in thousands)		1,286		1,029
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED				
Accumulation Unit Value at beginning of period	\$	0.789		-- (b)
Accumulation Unit Value at end of period	\$	0.845		--
Number of Accumulation Units outstanding at end of period (in thousands)		230		--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)				
Accumulation Unit Value at beginning of period	\$	0.823		-- (a)
Accumulation Unit Value at end of period	\$	0.845		--
Number of Accumulation Units outstanding at end of period (in thousands)		230		--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)				
Accumulation Unit Value at beginning of period	\$	0.808	\$	0.694
Accumulation Unit Value at end of period	\$	0.841	\$	0.808
Number of Accumulation Units outstanding at end of period (in thousands)		--		--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)				
Accumulation Unit Value at beginning of period	\$	1.191		-- (a)

Accumulation Unit Value at end of period	\$ 1.219	--
Number of Accumulation Units outstanding at end of period (in thousands)	1	--

</Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
AIM V.I. HIGH YIELD FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.098	\$ 0.979
Accumulation Unit Value at end of period	\$ 1.201	\$ 1.098
Number of Accumulation Units outstanding at end of period (in thousands)	422	359
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.165	-- (b)
Accumulation Unit Value at end of period	\$ 1.192	--
Number of Accumulation Units outstanding at end of period (in thousands)	110	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 1.088	\$ 0.972
Accumulation Unit Value at end of period	\$ 1.187	\$ 1.088
Number of Accumulation Units outstanding at end of period (in thousands)	9	--
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.088	\$ 0.972
Accumulation Unit Value at end of period	\$ 1.186	\$ 1.088
Number of Accumulation Units outstanding at end of period (in thousands)	856	753
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.155	-- (b)
Accumulation Unit Value at end of period	\$ 1.181	--
Number of Accumulation Units outstanding at end of period (in thousands)	156	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.107	-- (a)
Accumulation Unit Value at end of		

period	\$	1.181	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		156	--
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)			
Accumulation Unit Value at beginning of period	\$	1.083	\$ 0.969
-----			
Accumulation Unit Value at end of period	\$	1.177	\$ 1.083
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		37	17
-----			
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)			
Accumulation Unit Value at beginning of period	\$	1.104	-- (a)
-----			
Accumulation Unit Value at end of period	\$	1.175	--
-----			
Number of Accumulation Units outstanding at end of period (in thousands)		6	--

</Table>

<Page>

16

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
AIM V.I. PREMIER EQUITY FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$	0.745 \$ 0.661
-----		
Accumulation Unit Value at end of period	\$	0.774 \$ 0.745
-----		
Number of Accumulation Units outstanding at end of period (in thousands)		1,107 1,295
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$	0.719 -- (b)
-----		
Accumulation Unit Value at end of period	\$	0.769 --
-----		
Number of Accumulation Units outstanding at end of period (in thousands)		386 --
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$	0.738 \$ 0.656
-----		
Accumulation Unit Value at end of period	\$	0.765 \$ 0.738
-----		
Number of Accumulation Units outstanding at end of period (in thousands)		5 5
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$	0.738 \$ 0.656
-----		
Accumulation Unit Value at end of period	\$	0.765 \$ 0.738



Number of Accumulation Units outstanding at end of period (in thousands)	1,373	1,534
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED Accumulation Unit Value at beginning of period	\$ 0.713	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.762	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	139	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 0.743	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.762	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	139	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS) Accumulation Unit Value at beginning of period	\$ 0.734	\$ 0.654
-----		
Accumulation Unit Value at end of period	\$ 0.759	\$ 0.734
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	135	180
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 0.979	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.001	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	9	--

</Table>

<Page>

HARTFORD LIFE INSURANCE COMPANY

17

<Table>

SUB-ACCOUNT	AS OF DECEMBER 31,	
	2004	2003
<S>	<C>	<C>
-----		
HARTFORD ADVISERS HLS FUND WITHOUT ANY OPTIONAL BENEFITS Accumulation Unit Value at beginning of period	\$ 0.935	\$ 0.855
-----		
Accumulation Unit Value at end of period	\$ 0.951	\$ 0.935
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	11,538	11,997
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED Accumulation Unit Value at beginning of period	\$ 0.906	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.944	--
-----		
Number of Accumulation Units		

outstanding at end of period (in thousands)	2,174	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.926	\$ 0.849
-----		
Accumulation Unit Value at end of period	\$ 0.940	\$ 0.926
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	212	46
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.926	\$ 0.849
-----		
Accumulation Unit Value at end of period	\$ 0.939	\$ 0.926
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	12,975	12,829
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.899	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.935	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	9,308	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.927	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.935	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	9,308	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.922	\$ 0.846
-----		
Accumulation Unit Value at end of period	\$ 0.932	\$ 0.922
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	645	362
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.924	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.930	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,252	--
-----		

</Table>

<Page>

18

HARTFORD LIFE INSURANCE COMPANY

<Table>

	AS OF DECEMBER 31,
SUB-ACCOUNT	2004      2003
<S>	<C>      <C>

HARTFORD BOND HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 1.187	\$ 1.181
Accumulation Unit Value at end of period	\$ 1.218	\$ 1.187
Number of Accumulation Units outstanding at end of period (in thousands)	14,105	14,064
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.206	-- (b)
Accumulation Unit Value at end of period	\$ 1.209	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,308	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 1.177	\$ 1.172
Accumulation Unit Value at end of period	\$ 1.204	\$ 1.177
Number of Accumulation Units outstanding at end of period (in thousands)	887	231
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.176	\$ 1.172
Accumulation Unit Value at end of period	\$ 1.203	\$ 1.176
Number of Accumulation Units outstanding at end of period (in thousands)	30,646	28,664
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.195	-- (b)
Accumulation Unit Value at end of period	\$ 1.198	--
Number of Accumulation Units outstanding at end of period (in thousands)	18,802	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.182	-- (a)
Accumulation Unit Value at end of period	\$ 1.198	--
Number of Accumulation Units outstanding at end of period (in thousands)	18,802	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.171	\$ 1.169
Accumulation Unit Value at end of period	\$ 1.194	\$ 1.171
Number of Accumulation Units outstanding at end of period (in thousands)	1,423	1,047

WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.178	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.191	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,540	--
-----		

</Table>

<Page>  
HARTFORD LIFE INSURANCE COMPANY 19

-----

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
HARTFORD CAPITAL APPRECIATION HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.968	\$ 0.767
-----		
Accumulation Unit Value at end of period	\$ 1.133	\$ 0.968
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	14,231	13,055
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.016	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.125	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,671	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.960	\$ 0.762
-----		
Accumulation Unit Value at end of period	\$ 1.120	\$ 0.960
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	574	165
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.959	\$ 0.762
-----		
Accumulation Unit Value at end of period	\$ 1.119	\$ 0.959
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	20,990	19,462
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.007	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.115	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	15,666	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		

Accumulation Unit Value at beginning of period	\$ 0.971	-- (a)
Accumulation Unit Value at end of period	\$ 1.115	--
Number of Accumulation Units outstanding at end of period (in thousands)	15,666	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.955	\$ 0.760
Accumulation Unit Value at end of period	\$ 1.110	\$ 0.955
Number of Accumulation Units outstanding at end of period (in thousands)	1,049	697
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.968	-- (a)
Accumulation Unit Value at end of period	\$ 1.108	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,657	--

</Table>

<Page>

20

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
HARTFORD DIVIDEND AND GROWTH HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.989	\$ 0.859
Accumulation Unit Value at end of period	\$ 1.091	\$ 0.989
Number of Accumulation Units outstanding at end of period (in thousands)	10,159	8,515
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.008	-- (b)
Accumulation Unit Value at end of period	\$ 1.083	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,039	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.980	\$ 0.853
Accumulation Unit Value at end of period	\$ 1.078	\$ 0.980
Number of Accumulation Units outstanding at end of period (in thousands)	662	61
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.980	\$ 0.853

Accumulation Unit Value at end of period	\$ 1.077	\$ 0.980
Number of Accumulation Units outstanding at end of period (in thousands)	19,930	17,167
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 1.000	-- (b)
Accumulation Unit Value at end of period	\$ 1.073	--
Number of Accumulation Units outstanding at end of period (in thousands)	11,807	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.979	-- (a)
Accumulation Unit Value at end of period	\$ 1.073	--
Number of Accumulation Units outstanding at end of period (in thousands)	11,807	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.976	\$ 0.850
Accumulation Unit Value at end of period	\$ 1.069	\$ 0.976
Number of Accumulation Units outstanding at end of period (in thousands)	917	821
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.976	-- (a)
Accumulation Unit Value at end of period	\$ 1.067	--
Number of Accumulation Units outstanding at end of period (in thousands)	1,102	--

</Table>

<Page>

HARTFORD LIFE INSURANCE COMPANY

21

<Table>

SUB-ACCOUNT	AS OF DECEMBER 31,	
	2004	2003
<S>	<C>	<C>
HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.906	\$ 0.732
Accumulation Unit Value at end of period	\$ 1.049	\$ 0.906
Number of Accumulation Units outstanding at end of period (in thousands)	1,065	899
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.952	-- (b)

Accumulation Unit Value at end of period	\$ 1.041	--
Number of Accumulation Units outstanding at end of period (in thousands)	284	--
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.898	\$ 0.727
Accumulation Unit Value at end of period	\$ 1.037	\$ 0.898
Number of Accumulation Units outstanding at end of period (in thousands)	7	--
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.897	\$ 0.727
Accumulation Unit Value at end of period	\$ 1.036	\$ 0.897
Number of Accumulation Units outstanding at end of period (in thousands)	2,455	2,186
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.944	-- (b)
Accumulation Unit Value at end of period	\$ 1.032	--
Number of Accumulation Units outstanding at end of period (in thousands)	883	--
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.905	-- (a)
Accumulation Unit Value at end of period	\$ 1.032	--
Number of Accumulation Units outstanding at end of period (in thousands)	883	--
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.893	\$ 0.725
Accumulation Unit Value at end of period	\$ 1.028	\$ 0.893
Number of Accumulation Units outstanding at end of period (in thousands)	109	44
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.902	-- (a)
Accumulation Unit Value at end of period	\$ 1.026	--
Number of Accumulation Units outstanding at end of period (in thousands)	224	--

</Table>

<Page>

22

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
HARTFORD MONEY MARKET HLS FUND WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.991	\$ 0.999
-----		
Accumulation Unit Value at end of period	\$ 0.981	\$ 0.991
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	4,295	5,732
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.975	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.974	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	630	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.982	\$ 0.991
-----		
Accumulation Unit Value at end of period	\$ 0.969	\$ 0.982
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	337	21
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.982	\$ 0.991
-----		
Accumulation Unit Value at end of period	\$ 0.969	\$ 0.982
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	9,501	8,387
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.966	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.965	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	4,737	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.978	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.965	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	4,737	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.977	\$ 0.988
-----		
Accumulation Unit Value at end of period	\$ 0.961	\$ 0.977



Number of Accumulation Units outstanding at end of period (in thousands)	491	171
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS) Accumulation Unit Value at beginning of period	\$ 0.975	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.959	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,072	--

</Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
HARTFORD SMALL COMPANY HLS FUND WITHOUT ANY OPTIONAL BENEFITS Accumulation Unit Value at beginning of period	\$ 0.982	\$ 0.777
-----		
Accumulation Unit Value at end of period	\$ 1.080	\$ 0.982
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,590	1,716
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED Accumulation Unit Value at beginning of period	\$ 0.976	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.072	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	228	--
-----		
WITH MAV/EPB DEATH BENEFIT Accumulation Unit Value at beginning of period	\$ 0.973	\$ 0.771
-----		
Accumulation Unit Value at end of period	\$ 1.067	\$ 0.973
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	234	107
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS) Accumulation Unit Value at beginning of period	\$ 0.973	\$ 0.771
-----		
Accumulation Unit Value at end of period	\$ 1.067	\$ 0.973
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	2,748	2,416
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED Accumulation Unit Value at beginning of period	\$ 0.968	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 1.063	--
-----		
Number of Accumulation Units		

outstanding at end of period (in thousands)	1,438	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.008	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.063	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	1,438	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.968	\$ 0.769
-----		
Accumulation Unit Value at end of period	\$ 1.058	\$ 0.968
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	275	273
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 1.005	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 1.056	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	373	--

</Table>

<Page>

24

HARTFORD LIFE INSURANCE COMPANY

<Table>

SUB-ACCOUNT <S>	AS OF DECEMBER 31,	
	2004 <C>	2003 <C>
-----		
HARTFORD STOCK HLS FUND		
WITHOUT ANY OPTIONAL BENEFITS		
Accumulation Unit Value at beginning of period	\$ 0.825	\$ 0.718
-----		
Accumulation Unit Value at end of period	\$ 0.843	\$ 0.825
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	5,548	4,905
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.788	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.837	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	999	--
-----		
WITH MAV/EPB DEATH BENEFIT		
Accumulation Unit Value at beginning of period	\$ 0.818	\$ 0.713
-----		
Accumulation Unit Value at end of period	\$ 0.833	\$ 0.818
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	505	32

-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.818	\$ 0.713
-----		
Accumulation Unit Value at end of period	\$ 0.832	\$ 0.818
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	9,519	8,506
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST PREFERRED		
Accumulation Unit Value at beginning of period	\$ 0.781	-- (b)
-----		
Accumulation Unit Value at end of period	\$ 0.829	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	6,905	--
-----		
WITH THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.818	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.829	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	6,905	--
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (35 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.814	\$ 0.711
-----		
Accumulation Unit Value at end of period	\$ 0.826	\$ 0.814
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	286	229
-----		
WITH MAV/EPB DEATH BENEFIT AND THE HARTFORD'S PRINCIPAL FIRST (50 BPS)		
Accumulation Unit Value at beginning of period	\$ 0.816	-- (a)
-----		
Accumulation Unit Value at end of period	\$ 0.824	--
-----		
Number of Accumulation Units outstanding at end of period (in thousands)	716	--
-----		

</Table>

(a) Inception date January 30, 2004.

(b) Inception date November 1, 2004.

<Page>

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

-----  
TO THE CONTRACT OWNERS OF HARTFORD LIFE INSURANCE COMPANY  
SEPARATE ACCOUNT SEVEN AND THE  
BOARD OF DIRECTORS OF HARTFORD LIFE INSURANCE COMPANY

We have audited the accompanying statements of assets and liabilities of each of the individual sub-accounts disclosed in Note 1 which comprise the Hartford Life Insurance Company Separate Account Seven (the "Account") as of December 31, 2004, and the related statements of operations for the year then ended and the statements of changes in net assets for each of the two years in the period ended December 31, 2004. These financial statements are the responsibility of the Account's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan

and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our procedures included confirmation of investments owned as of December 31, 2004, by correspondence with investment companies; where replies were not received, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of each of the individual sub-accounts constituting the Hartford Life Insurance Company Separate Account Seven as of December 31, 2004, the results of their operations for the year then ended, and the changes in their net assets for each of the two years in the period ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

/s/ Deloitte & Touche LLP  
Hartford, Connecticut  
February 24, 2005

SA-1

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES  
DECEMBER 31, 2004

<Table>  
<Caption>

	AIM V.I. AGGRESSIVE GROWTH FUND SUB-ACCOUNT	AIM V.I. BASIC VALUE FUND SUB-ACCOUNT	AIM V.I. BLUE CHIP FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	1,500,708	7,976,659	3,133,839
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$14,578,502	\$76,895,329	\$19,014,541
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$17,768,387	\$94,443,643	\$21,529,474
Due from Hartford Life Insurance Company.....	64,521	--	--
Receivable from fund shares sold.....	--	87,142	8,683
Other assets.....	--	--	19
	-----	-----	-----
Total Assets.....	17,832,908	94,530,785	21,538,176
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company.....	--	87,142	8,683
Payable for fund shares purchased.....	64,521	--	--
Other liabilities.....	31	13	--
	-----	-----	-----
Total Liabilities.....	64,552	87,155	8,683
	-----	-----	-----
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$17,768,356	\$94,443,630	\$21,529,493
	=====	=====	=====

</Table>

<Page>  
<Table>  
<Caption>

	AIM V.I. CAPITAL APPRECIATION FUND SUB-ACCOUNT	AIM V.I. DENT DEMOGRAPHIC TRENDS FUND SUB-ACCOUNT	AIM V.I. GOVERNMENT SECURITIES FUND SUB-ACCOUNT	AIM V.I. HIGH YIELD FUND SUB-ACCOUNT	AIM V.I. INTERNATIONAL GROWTH FUND SUB-ACCOUNT	AIM V.I. MID CAP CORE EQUITY FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<b>ASSETS:</b>						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	758,776	1,651,265	10,538,394	295,613	380,121	7,064,316
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$14,718,200	\$8,101,196	\$129,846,872	\$1,668,749	\$6,016,157	\$79,685,397
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$17,216,616	\$9,313,138	\$127,198,410	\$1,906,707	\$7,514,994	\$92,613,179
Due from Hartford Life Insurance Company.....						
	--	--	330,518	--	--	7,498
Receivable from fund shares sold.....						
	5,930	28,891	--	102	28	--
Other assets.....						
	--	7	--	--	16	--
	-----	-----	-----	-----	-----	-----
Total Assets.....	17,222,546	9,342,036	127,528,928	1,906,809	7,515,038	92,620,677
	-----	-----	-----	-----	-----	-----
<b>LIABILITIES:</b>						
Due to Hartford Life Insurance Company.....						
	5,930	28,891	--	101	28	--
Payable for fund shares purchased.....						
	--	--	330,518	--	--	7,498
Other liabilities.....						
	10	--	73	--	--	2
	-----	-----	-----	-----	-----	-----
Total Liabilities.....	5,940	28,891	330,591	101	28	7,500
	-----	-----	-----	-----	-----	-----
<b>NET ASSETS:</b>						
For Variable Annuity Contract Liabilities.....						
	\$17,216,606	\$9,313,145	\$127,198,337	\$1,906,708	\$7,515,010	\$92,613,177
	=====	=====	=====	=====	=====	=====

<Caption>

	AIM V.I. PREMIER EQUITY FUND SUB-ACCOUNT
<S>	<C>
<b>ASSETS:</b>	
Investments:	
Number of Shares:	
Class IA.....	--
Class IB.....	--
Other class.....	2,840,724
	=====
Cost:	
Class IA.....	--
Class IB.....	--
Other class.....	\$55,647,402
	=====
Market Value	
Class IA.....	--
Class IB.....	--
Other class.....	\$60,507,424
Due from Hartford Life Insurance Company.....	
	252,817
Receivable from fund shares sold.....	
	--
Other assets.....	
	167
	-----
Total Assets.....	60,760,408
	-----
<b>LIABILITIES:</b>	
Due to Hartford Life	

Insurance Company.....	--
Payable for fund shares purchased.....	252,817
Other liabilities.....	--
	-----
Total Liabilities.....	252,817
	-----

NET ASSETS:	
For Variable Annuity Contract Liabilities.....	\$60,507,591
	=====

</Table>

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	AIM V.I. SMALL CAP EQUITY FUND SUB-ACCOUNT	AMERICAN FUNDS ASSET ALLOCATION FUND SUB-ACCOUNT	AMERICAN FUNDS BLUE CHIP INCOME AND GROWTH FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	528,949	19,831,443	16,769,993
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$6,144,362	\$276,893,708	\$142,776,333
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$6,585,417	\$305,800,850	\$171,053,927
Due from Hartford Life Insurance Company.....	--	226,964	77,924
Receivable from fund shares sold.....	683	--	--
Other assets.....	--	--	165
	-----	-----	-----
Total Assets.....	6,586,100	306,027,814	171,132,016
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company.....	683	--	--
Payable for fund shares purchased.....	--	226,964	77,924
Other liabilities.....	--	48	--
	-----	-----	-----
Total Liabilities.....	683	227,012	77,924
	-----	-----	-----
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$6,585,417	\$305,800,802	\$171,054,092
	=====	=====	=====

</Table>

<Page>  
<Table>  
<Caption>

	AMERICAN FUNDS BOND FUND SUB-ACCOUNT	AMERICAN FUNDS GLOBAL GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH-INCOME FUND SUB-ACCOUNT	AMERICAN FUNDS INTERNATIONAL FUND SUB-ACCOUNT	AMERICAN FUNDS NEW WORLD FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>

ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	20,327,724	4,119,218	12,660,398	18,070,568	8,041,487	2,193,248
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$219,015,397	\$62,779,502	\$583,932,434	\$573,087,398	\$118,028,175	\$24,344,683
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$233,362,271	\$70,974,121	\$646,946,331	\$662,105,614	\$126,975,073	\$30,464,219
Due from Hartford Life Insurance Company.....						
	173,043	36,763	373,519	929,743	258,914	13,062
Receivable from fund shares sold.....						
	--	--	--	--	--	--
Other assets.....						
	--	6	--	--	--	5
	-----	-----	-----	-----	-----	-----
Total Assets.....	233,535,314	71,010,890	647,319,850	663,035,357	127,233,987	30,477,286
	-----	-----	-----	-----	-----	-----
LIABILITIES:						
Due to Hartford Life Insurance Company.....						
	--	--	--	--	--	--
Payable for fund shares purchased.....						
	173,043	36,763	373,519	929,743	258,914	13,062
Other liabilities.....						
	30	--	106	98	8	--
	-----	-----	-----	-----	-----	-----
Total Liabilities.....	173,073	36,763	373,625	929,841	258,922	13,062
	-----	-----	-----	-----	-----	-----
NET ASSETS:						
For Variable Annuity Contract Liabilities.....						
	\$233,362,241	\$70,974,127	\$646,946,225	\$662,105,516	\$126,975,065	\$30,464,224
	=====	=====	=====	=====	=====	=====

<Caption>

AMERICAN FUNDS  
GLOBAL SMALL  
CAPITALIZATION  
FUND  
SUB-ACCOUNT

-----

<S>	<C>
ASSETS:	
Investments:	
Number of Shares:	
Class IA.....	--
Class IB.....	--
Other class.....	3,157,654
	=====
Cost:	
Class IA.....	--
Class IB.....	--
Other class.....	\$43,705,095
	=====
Market Value	
Class IA.....	--
Class IB.....	--
Other class.....	\$53,743,274
Due from Hartford Life Insurance Company.....	
	50,509
Receivable from fund shares sold.....	
	--
Other assets.....	
	--
	-----
Total Assets.....	53,793,783
	-----
LIABILITIES:	
Due to Hartford Life Insurance Company.....	
	--
Payable for fund shares purchased.....	
	50,509
Other liabilities.....	
	2
	-----
Total Liabilities.....	50,511
	-----
NET ASSETS:	
For Variable Annuity Contract Liabilities.....	
	\$53,743,272

</Table>

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

	FRANKLIN RISING DIVIDENDS SECURITIES FUND SUB-ACCOUNT	FRANKLIN INCOME SECURITIES FUND SUB-ACCOUNT	FRANKLIN LARGE CAP GROWTH SECURITIES FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
<b>ASSETS:</b>			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	6,314,507	25,683,944	2,326,867
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$101,823,175	\$355,563,270	\$31,743,142
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$110,567,019	\$402,467,396	\$34,670,314
Due from Hartford Life Insurance Company.....	138,059	672,375	118,535
Receivable from fund shares sold.....	--	--	--
Other assets.....	5	--	--
	-----	-----	-----
Total Assets.....	110,705,083	403,139,771	34,788,849
	-----	-----	-----
<b>LIABILITIES:</b>			
Due to Hartford Life Insurance Company.....	--	--	--
Payable for fund shares purchased.....	138,059	672,375	118,535
Other liabilities.....	--	2	7
	-----	-----	-----
Total Liabilities.....	138,059	672,377	118,542
	-----	-----	-----
<b>NET ASSETS:</b>			
For Variable Annuity Contract Liabilities.....	\$110,567,024	\$402,467,394	\$34,670,307
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

<Page>

<Table>

<Caption>

	FRANKLIN REAL ESTATE FUND SUB-ACCOUNT	FRANKLIN SMALL CAP FUND SUB-ACCOUNT	FRANKLIN STRATEGIC INCOME SECURITIES FUND SUB-ACCOUNT	MUTUAL SHARES SECURITIES FUND SUB-ACCOUNT	TEMPLETON DEVELOPING MARKETS SECURITIES FUND SUB-ACCOUNT	TEMPLETON FOREIGN SECURITIES FUND SUB-ACCOUNT	TEMPLETON GLOBAL ASSET ALLOCATION FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<b>ASSETS:</b>							
Investments:							
Number of Shares:							
Class IA.....	--	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--	--
Other class.....	265,129	4,792,932	8,257,178	19,373,308	2,049,911	7,618,828	183,888
	=====	=====	=====	=====	=====	=====	=====
Cost:							
Class IA.....	--	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--	--



Other class.....	\$4,700,537	\$81,700,268	\$ 95,462,393	\$275,982,125	\$13,856,961	\$ 94,605,154	\$3,477,333
Market Value							
Class IA.....	--	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--	--
Other class.....	\$8,083,796	\$93,126,664	\$106,682,744	\$322,371,847	\$17,895,724	\$109,330,182	\$3,852,461
Due from Hartford Life Insurance Company.....	--	--	256,090	552,712	12,109	297,363	--
Receivable from fund shares sold.....	36,571	6,739	--	--	--	--	162
Other assets.....	--	10	--	52	--	--	--
Total Assets.....	8,120,367	93,133,413	106,938,834	322,924,611	17,907,833	109,627,545	3,852,623
LIABILITIES:							
Due to Hartford Life Insurance Company.....	36,572	6,739	--	--	--	--	162
Payable for fund shares purchased.....	--	--	256,090	552,712	12,108	297,364	--
Other liabilities.....	--	--	10	--	--	2	--
Total Liabilities.....	36,572	6,739	256,100	552,712	12,108	297,366	162
NET ASSETS:							
For Variable Annuity Contract Liabilities.....	\$8,083,795	\$93,126,674	\$106,682,734	\$322,371,899	\$17,895,725	\$109,330,179	\$3,852,461

</Table>

SA-7

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	TEMPLETON GROWTH SECURITIES FUND SUB-ACCOUNT	MUTUAL DISCOVERY SECURITIES FUND SUB-ACCOUNT	HARTFORD ADVISERS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	1,932,245
Other class.....	14,090,767	1,929,161	--
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	\$44,266,483
Other class.....	\$156,984,331	\$27,339,937	--
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	\$44,773,868
Other class.....	\$180,784,542	\$31,348,860	--
Due from Hartford Life Insurance Company.....	746,136	18,721	97,570
Receivable from fund shares sold.....	--	--	--
Other assets.....	10	4	--
Total Assets.....	181,530,688	31,367,585	44,871,438
LIABILITIES:			
Due to Hartford Life Insurance Company.....	--	--	--
Payable for fund shares purchased.....	746,136	18,721	97,570
Other liabilities.....	--	--	71
Total Liabilities.....	746,136	18,721	97,641
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$180,784,552	\$31,348,864	\$44,773,797

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-8

<Page>

<Table>

<Caption>

	HARTFORD BOND HLS FUND SUB-ACCOUNT	HARTFORD CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT	HARTFORD DIVIDEND AND GROWTH HLS FUND SUB-ACCOUNT	HARTFORD FOCUS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL ADVISERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL COMMUNICATIONS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	7,405,038	1,454,155	2,656,177	705	32,487	435
Other class.....	--	--	--	--	--	--
====						
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	\$87,422,576	\$62,387,021	\$46,831,131	\$6,741	\$438,906	\$2,711
Other class.....	--	--	--	--	--	--
====						
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	\$87,793,825	\$77,338,647	\$55,137,132	\$7,143	\$403,992	\$3,826
Other class.....	--	--	--	--	--	--
Due from Hartford Life						
Insurance Company.....	33,748	252,017	57,512	--	--	--
Receivable from fund					16	
shares sold.....	--	--	--	--	--	--
Other assets.....	33	--	44	--	--	--
-----						
Total Assets.....	87,827,606	77,590,664	55,194,688	7,143	404,008	3,826
-----						
LIABILITIES:						
Due to Hartford Life						
Insurance Company.....	--	--	--	--	17	--
Payable for fund shares						
purchased.....	33,748	252,017	57,512	--	--	--
Other liabilities.....	--	209	--	--	--	--
-----						
Total Liabilities.....	33,748	252,226	57,512	--	17	--
-----						
NET ASSETS:						
For Variable Annuity						
Contract						
Liabilities.....	\$87,793,858	\$77,338,438	\$55,137,176	\$7,143	\$403,991	\$3,826
=====						

<Caption>

HARTFORD GLOBAL  
FINANCIAL  
SERVICES HLS  
FUND  
SUB-ACCOUNT

-----

<S>

<C>

ASSETS:

Investments:

Number of Shares:

Class IA.....

--

Class IB.....

6,135

Other class.....

--

=====

Cost:

Class IA.....

--

Class IB.....

\$56,776

Other class.....

--

=====

Market Value

Class IA.....

--

Class IB.....

\$66,227

Other class.....

--

Due from Hartford Life

Insurance Company.....

--

Receivable from fund

shares sold.....

3

Other assets.....

--

-----

Total Assets.....	66,230
	-----
LIABILITIES:	
Due to Hartford Life Insurance Company.....	3
Payable for fund shares purchased.....	--
Other liabilities.....	--
	-----
Total Liabilities.....	3
	-----
NET ASSETS:	
For Variable Annuity Contract Liabilities.....	\$66,227
	=====

</Table>

SA-9

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	HARTFORD GLOBAL HEALTH HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL LEADERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL TECHNOLOGY HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	51,557	129,818	99,685
Other class.....	--	--	--
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	\$692,220	\$2,545,949	\$918,231
Other class.....	--	--	--
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	\$865,158	\$2,378,128	\$487,975
Other class.....	--	--	--
Due from Hartford Life Insurance Company.....			
Receivable from fund shares sold.....	35	93	132
Other assets.....	--	6	2
	-----	-----	-----
Total Assets.....	865,193	2,378,227	488,109
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company.....	34	93	132
Payable for fund shares purchased.....	--	--	--
Other liabilities.....	--	--	--
	-----	-----	-----
Total Liabilities.....	34	93	132
	-----	-----	-----
NET ASSETS:			
For Variable Annuity Contract Liabilities....	\$865,159	\$2,378,134	\$487,977
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-10

<Page>  
<Table>  
<Caption>

HARTFORD INTERNATIONAL CAPITAL APPRECIATION  
HARTFORD DISCIPLINED GROWTH HLS HARTFORD GROWTH OPPORTUNITIES HARTFORD HIGH HARTFORD INDEX

	EQUITY HLS FUND SUB-ACCOUNT	FUND SUB-ACCOUNT	HLS FUND SUB-ACCOUNT	YIELD HLS FUND SUB-ACCOUNT	HLS FUND SUB-ACCOUNT	HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	79,949	2,050	656	43,803	46,457	2,034
Other class.....	--	--	--	--	--	--
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	\$1,075,674	\$21,933	\$11,586	\$395,721	\$1,843,025	\$21,198
Other class.....	--	--	--	--	--	--
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	\$ 954,165	\$25,380	\$17,991	\$445,463	\$1,487,540	\$25,154
Other class.....	--	--	--	--	--	--
Due from Hartford Life Insurance Company.....						
Receivable from fund shares sold.....	328	1	1	17	59	1
Other assets.....	9	--	--	2	--	--
	-----	-----	-----	-----	-----	-----
Total Assets.....	954,502	25,381	17,992	445,482	1,487,599	25,155
	-----	-----	-----	-----	-----	-----
LIABILITIES:						
Due to Hartford Life Insurance Company.....						
Payable for fund shares purchased.....	328	1	1	17	58	1
Other liabilities.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Liabilities.....	328	1	1	17	58	1
	-----	-----	-----	-----	-----	-----
NET ASSETS:						
For Variable Annuity Contract Liabilities....						
	\$ 954,174	\$25,380	\$17,991	\$445,465	\$1,487,541	\$25,154
	=====	=====	=====	=====	=====	=====

<Caption>

HARTFORD  
INTERNATIONAL  
SMALL  
COMPANY  
HLS  
FUND  
SUB-ACCOUNT

<S>	<C>
ASSETS:	
Investments:	
Number of Shares:	
Class IA.....	--
Class IB.....	1,703
Other class.....	--
	=====
Cost:	
Class IA.....	--
Class IB.....	\$16,640
Other class.....	--
	=====
Market Value	
Class IA.....	--
Class IB.....	\$24,562
Other class.....	--
Due from Hartford Life Insurance Company.....	
Receivable from fund shares sold.....	1
Other assets.....	--
	-----
Total Assets.....	24,563
	-----
LIABILITIES:	
Due to Hartford Life Insurance Company.....	
Payable for fund shares purchased.....	1
Other liabilities.....	--
	-----
Total Liabilities.....	1

NET ASSETS:  
 For Variable Annuity  
 Contract Liabilities.... \$24,562  
 =====

</Table>

SA-11

<Page>  
 SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>  
 <Caption>

	HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP VALUE HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	599,413	184,455	36,338
Other class.....	--	--	--
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	\$6,156,741	\$4,410,748	\$348,103
Other class.....	--	--	--
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	\$7,088,181	\$5,242,430	\$511,615
Other class.....	--	--	--
Due from Hartford Life Insurance Company....			
Receivable from fund shares sold.....	465	203	20
Other assets.....	2	--	--
	-----	-----	-----
Total Assets.....	7,088,648	5,242,633	511,635
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company....			
Payable for fund shares purchased.....	465	203	21
Other liabilities.....	--	3	--
	-----	-----	-----
Total Liabilities.....	465	206	21
	-----	-----	-----
NET ASSETS:			
For Variable Annuity			
Contract Liabilities....	\$7,088,183	\$5,242,427	\$511,614
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-12

<Page>  
 <Table>  
 <Caption>

	HARTFORD MONEY MARKET HLS FUND SUB-ACCOUNT	HARTFORD MORTGAGE SECURITIES HLS FUND SUB-ACCOUNT	HARTFORD SMALL COMPANY HLS FUND SUB-ACCOUNT	HARTFORD SMALLCAP GROWTH HLS FUND SUB-ACCOUNT	HARTFORD STOCK HLS FUND SUB-ACCOUNT	HARTFORD U.S. GOVERNMENT SECURITIES HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	70,112,091	--	--	--	--	--
Class IB.....	21,982,689	47,588	595,328	3,227	598,298	68,612
Other class.....	--	--	--	--	--	--
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	\$70,112,091	--	--	--	--	--

Class IB.....	21,982,689	\$546,422	\$8,499,793	\$52,274	\$28,324,432	\$736,350
Other class.....	--	--	--	--	--	--
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	\$70,112,091	--	--	--	--	--
Class IB.....	21,982,689	\$552,489	\$9,560,182	\$65,216	\$27,278,687	\$768,100
Other class.....	--	--	--	--	--	--
Due from Hartford Life Insurance Company....	--	--	--	--	--	--
Receivable from fund shares sold.....	82,070	22	648	3	29	29
Other assets.....	278	--	--	--	--	3
	-----	-----	-----	-----	-----	-----
Total Assets.....	92,177,128	552,511	9,560,830	65,219	27,278,716	768,132
	-----	-----	-----	-----	-----	-----
LIABILITIES:						
Due to Hartford Life Insurance Company....	82,070	22	648	3	29	29
Payable for fund shares purchased.....	--	--	--	--	--	--
Other liabilities.....	--	--	10	--	105	--
	-----	-----	-----	-----	-----	-----
Total Liabilities.....	82,070	22	658	3	134	29
	-----	-----	-----	-----	-----	-----
NET ASSETS:						
For Variable Annuity Contract Liabilities....	\$92,095,058	\$552,489	\$9,560,172	\$65,216	\$27,278,582	\$768,103
	=====	=====	=====	=====	=====	=====

<Caption>

HARTFORD VALUE  
HLS FUND  
SUB-ACCOUNT  
-----

<S>

<C>

ASSETS:

Investments:

Number of Shares:

Class IA.....	--
Class IB.....	10,961
Other class.....	--
	=====

Cost:

Class IA.....	--
Class IB.....	\$103,940
Other class.....	--
	=====

Market Value

Class IA.....	--
Class IB.....	\$116,987
Other class.....	--

Due from Hartford Life Insurance Company....

--

Receivable from fund shares sold.....

9

Other assets.....

--

Total Assets.....

116,996

LIABILITIES:

Due to Hartford Life Insurance Company....

9

Payable for fund shares purchased.....

--

Other liabilities.....

--

Total Liabilities.....

9

NET ASSETS:

For Variable Annuity Contract Liabilities....

\$116,987

=====

</Table>

SA-13

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	HARTFORD VALUE OPPORTUNITIES HLS FUND SUB-ACCOUNT	HUNTINGTON VA INCOME EQUITY FUND SUB-ACCOUNT	HUNTINGTON VA DIVIDEND CAPTURE FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	666	--	--
Other class.....	--	94,652	104,841
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	\$ 7,073	--	--
Other class.....	--	\$ 963,597	\$1,209,226
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	\$12,027	--	--
Other class.....	--	\$1,099,860	\$1,356,635
Due from Hartford Life Insurance Company.....	--	--	163
Receivable from fund shares sold.....	--	63	--
Other assets.....	--	--	--
	-----	-----	-----
Total Assets.....	12,027	1,099,923	1,356,798
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company.....	1	63	--
Payable for fund shares purchased.....	--	--	163
Other liabilities.....	--	--	--
	-----	-----	-----
Total Liabilities.....	1	63	163
	-----	-----	-----
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$12,026	\$1,099,860	\$1,356,635
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-14

<Page>

<Table>

<Caption>

	HUNTINGTON VA GROWTH FUND SUB-ACCOUNT	HUNTINGTON VA MID CORP AMERICA FUND SUB-ACCOUNT	HUNTINGTON VA NEW ECONOMY FUND SUB-ACCOUNT	HUNTINGTON VA ROTATING MARKETS FUND SUB-ACCOUNT (E)	HUNTINGTON VA MACRO 100 FUND SUB-ACCOUNT (B)	HUNTINGTON VA SITUS SMALL CAP FUND SUB-ACCOUNT (B)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	72,985	52,894	43,850	77,561	7,926	1,485
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$597,536	\$636,239	\$532,220	\$826,029	\$82,545	\$16,294
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$653,213	\$775,962	\$630,564	\$922,195	\$88,215	\$17,771
Due from Hartford Life Insurance Company.....	2,118	197	2,119	--	--	--
Receivable from fund shares sold.....	--	--	--	52	5	1
Other assets.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Assets.....	655,331	776,159	632,683	922,247	88,220	17,772
	-----	-----	-----	-----	-----	-----

LIABILITIES:						
Due to Hartford Life Insurance Company.....	--	--	--	53	5	1
Payable for fund shares purchased.....	2,119	198	2,119	--	--	--
Other liabilities.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Liabilities.....	2,119	198	2,119	53	5	1
	-----	-----	-----	-----	-----	-----
NET ASSETS:						
For Variable Annuity Contract Liabilities.....	\$653,212	\$775,961	\$630,564	\$922,194	\$88,215	\$17,771
	=====	=====	=====	=====	=====	=====

<Caption>

MFS CAPITAL  
OPPORTUNITIES  
SERIES  
SUB-ACCOUNT  
-----

<S>

<C>

ASSETS:

Investments:

Number of Shares:

Class IA.....	--
Class IB.....	--
Other class.....	1,261,116
	=====

Cost:

Class IA.....	--
Class IB.....	--
Other class.....	\$21,379,645
	=====

Market Value

Class IA.....	--
Class IB.....	--
Other class.....	\$17,113,343

Due from Hartford Life

Insurance Company..... 9,816

Receivable from fund

shares sold..... --

Other assets..... 2

Total Assets..... 17,123,161

LIABILITIES:

Due to Hartford Life Insurance Company..... --

Payable for fund shares purchased..... 9,816

Other liabilities..... --

Total Liabilities..... 9,816

NET ASSETS:

For Variable Annuity

Contract

Liabilities..... \$17,113,345

</Table>

(b) From inception, August 9, 2004 to December 31, 2004.

(e) Formerly Huntington VA Rotating Index Fund Sub-Account. Change effective May 1, 2004.

SA-15

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	MFS EMERGING	MFS GLOBAL	MFS HIGH
	GROWTH SERIES	EQUITY SERIES	INCOME
	SUB-ACCOUNT	SUB-ACCOUNT	SERIES
	-----	-----	-----

<S>

<C>

<C>

<C>



ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	989,562	668,263	7,020,155
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$24,991,690	\$7,047,675	\$66,679,286
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$17,337,124	\$8,553,762	\$72,799,010
Due from Hartford Life Insurance Company.....	--	10,389	71,237
Receivable from fund shares sold.....	1,114	--	--
Other assets.....	19	--	--
	-----	-----	-----
Total Assets.....	17,338,257	8,564,151	72,870,247
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company.....	1,114	--	--
Payable for fund shares purchased.....	--	10,389	71,237
Other liabilities.....	--	--	13
	-----	-----	-----
Total Liabilities.....	1,114	10,389	71,250
	-----	-----	-----
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$17,337,143	\$8,553,762	\$72,798,997
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-16

<Page>

<Table>

<Caption>

	MFS INVESTORS GROWTH STOCK SERIES SUB-ACCOUNT	MFS INVESTORS TRUST SERIES SUB-ACCOUNT	MFS MID CAP GROWTH SERIES SUB-ACCOUNT	MFS NEW DISCOVERY SERIES SUB-ACCOUNT	MFS TOTAL RETURN SERIES SUB-ACCOUNT	MFS VALUE SERIES SUB-ACCOUNT	MERRILL LYNCH GLOBAL GROWTH V.I. FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:							
Investments:							
Number of Shares:							
Class IA.....	--	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--	--
Other class.....	3,396,151	3,726,950	6,103,055	2,889,861	12,253,053	1,124,012	26,523
	=====	=====	=====	=====	=====	=====	=====
Cost:							
Class IA.....	--	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--	--
Other class.....	\$34,721,372	\$62,365,750	\$37,661,689	\$39,348,276	\$229,223,817	\$11,928,061	\$182,289
	=====	=====	=====	=====	=====	=====	=====
Market Value							
Class IA.....	--	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--	--
Other class.....	\$32,297,399	\$67,383,260	\$43,209,625	\$42,972,229	\$262,582,916	\$13,634,266	\$256,217
Due from Hartford Life Insurance Company.....	2,529	254,183	34,374	216,799	284,843	1,602	--
Receivable from fund shares sold.....	--	--	--	--	--	--	14
Other assets.....	--	3	20	--	--	--	--
	-----	-----	-----	-----	-----	-----	-----
Total Assets.....	32,299,928	67,637,446	43,244,019	43,189,028	262,867,759	13,635,868	256,231
	-----	-----	-----	-----	-----	-----	-----
LIABILITIES:							
Due to Hartford Life Insurance Company.....	--	--	--	--	--	--	14
Payable for fund shares purchased.....	2,529	254,183	34,374	216,799	284,843	1,602	--
Other liabilities.....	6	--	--	2	43	2	--
	-----	-----	-----	-----	-----	-----	-----

Total Liabilities.....	2,535	254,183	34,374	216,801	284,886	1,604	14
NET ASSETS:							
For Variable Annuity Contract Liabilities.....	\$32,297,393	\$67,383,263	\$43,209,645	\$42,972,227	\$262,582,873	\$13,634,264	\$256,217

</Table>

SA-17

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	MERRILL LYNCH LARGE CAP GROWTH V.I. FUND SUB-ACCOUNT	NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO SUB-ACCOUNT	NATIONS HIGH YIELD BOND PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	130,206	1,922,511	3,118,754
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$ 976,490	\$23,443,103	\$30,811,376
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$1,296,849	\$30,260,329	\$32,871,662
Due from Hartford Life Insurance Company....	--	13,188	3,440
Receivable from fund shares sold.....	69	--	--
Other assets.....	--	--	--
Total Assets.....	1,296,918	30,273,517	32,875,102
LIABILITIES:			
Due to Hartford Life Insurance Company....	69	--	--
Payable for fund shares purchased.....	--	13,188	3,440
Other liabilities.....	--	80	133
Total Liabilities.....	69	13,268	3,573
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$1,296,849	\$30,260,249	\$32,871,529

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-18

<Page>  
<Table>  
<Caption>

	NATIONS INTERNATIONAL VALUE PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO SUB-ACCOUNT	NATIONS ASSET ALLOCATION PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO GROWTH PORTFOLIO SUB-ACCOUNT (C)	NATIONS MARSICO 21ST CENTURY PORTFOLIO SUB-ACCOUNT	NATIONS MIDCAP GROWTH PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	389,384	1,871,833	1,058,040	1,632,612	506,550	3,956,594

Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$3,440,949	\$24,881,863	\$ 9,364,035	\$22,808,216	\$3,874,212	\$25,850,050
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$4,442,877	\$31,596,544	\$10,707,362	\$27,182,983	\$5,268,117	\$32,048,411
Due from Hartford Life Insurance Company.....	--	--	--	12,294	57	12,977
Receivable from fund shares sold.....	217	121,877	589	--	--	--
Other assets.....	--	--	--	--	--	--
Total Assets.....	4,443,094	31,718,421	10,707,951	27,195,277	5,268,174	32,061,388
LIABILITIES:						
Due to Hartford Life Insurance Company.....	217	121,877	589	--	--	--
Payable for fund shares purchased.....	--	--	--	12,294	57	12,977
Other liabilities.....	20	16	26	87	11	31
Total Liabilities.....	237	121,893	615	12,381	68	13,008
NET ASSETS:						
For Variable Annuity Contract Liabilities.....	\$4,442,857	\$31,596,528	\$10,707,336	\$27,182,896	\$5,268,106	\$32,048,380

<Caption>

NATIONS SMALL  
COMPANY  
PORTFOLIO  
SUB-ACCOUNT

<S>

<C>

ASSETS:

Investments:

Number of Shares:

Class IA.....	--
Class IB.....	--
Other class.....	2,020,503

Cost:

Class IA.....	--
Class IB.....	--
Other class.....	\$17,032,158

Market Value

Class IA.....	--
Class IB.....	--
Other class.....	\$21,477,950

Due from Hartford Life Insurance Company.....	10,655
Receivable from fund shares sold.....	--
Other assets.....	9

Total Assets..... 21,488,614

LIABILITIES:

Due to Hartford Life Insurance Company.....	--
Payable for fund shares purchased.....	10,655
Other liabilities.....	--

Total Liabilities..... 10,655

NET ASSETS:

For Variable Annuity Contract Liabilities.....	\$21,477,959
--	--------------

</Table>

(c) Effective January 23, 2004, Nations Capital Growth Portfolio Sub-Account merged with Nations Marsico Growth Portfolio Sub-Account.

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	NATIONS VALUE PORTFOLIO SUB-ACCOUNT	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BALANCED PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BOND PORTFOLIO SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>
<b>ASSETS:</b>			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	3,058,462	62,678	521,936
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$29,039,559	\$904,827	\$5,922,930
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$35,967,514	\$938,916	\$5,976,171
Due from Hartford Life Insurance Company....	1,280	873	119,512
Receivable from fund shares sold.....	--	--	--
Other assets.....	92	--	--
	-----	-----	-----
Total Assets.....	35,968,886	939,789	6,095,683
	-----	-----	-----
<b>LIABILITIES:</b>			
Due to Hartford Life Insurance Company....	--	--	--
Payable for fund shares purchased.....	1,280	873	119,512
Other liabilities.....	--	--	--
	-----	-----	-----
Total Liabilities.....	1,280	873	119,512
	-----	-----	-----
<b>NET ASSETS:</b>			
For Variable Annuity Contract Liabilities.....	\$35,967,606	\$938,916	\$5,976,171
	=====	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

<Page>  
<Table>  
<Caption>

	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED EQUITY PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED MID CAP PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST EQUITY INDEX PORTFOLIO SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>
<b>ASSETS:</b>			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	101,852	10,268	497,203
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$1,454,795	\$169,354	\$4,958,376
	=====	=====	=====
Market Value			

Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$1,535,926	\$181,751	\$5,275,320
Due from Hartford Life Insurance Company....	38,784	--	130,792
Receivable from fund shares sold.....	--	8	--
Other assets.....	--	--	--
Total Assets.....	1,574,710	181,759	5,406,112
LIABILITIES:			
Due to Hartford Life Insurance Company....	--	8	--
Payable for fund shares purchased.....	38,784	--	130,792
Other liabilities.....	--	--	--
Total Liabilities.....	38,784	8	130,792
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$1,535,926	\$181,751	\$5,275,320

<Caption>

ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST GOVERNMENT BOND PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST LARGE CAP GROWTH PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST MID CAP GROWTH PORTFOLIO SUB-ACCOUNT (A)
--	---	---

<S>

<C>

<C>

<C>

ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	235,405	7,071	102,837
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$2,713,361	\$89,210	\$1,672,133
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$2,737,759	\$94,472	\$1,817,129
Due from Hartford Life Insurance Company....	33,273	--	66,380
Receivable from fund shares sold.....	--	5	--
Other assets.....	--	--	--
Total Assets.....	2,771,032	94,477	1,883,509
LIABILITIES:			
Due to Hartford Life Insurance Company....	--	5	--
Payable for fund shares purchased.....	33,273	--	66,380
Other liabilities.....	--	--	--
Total Liabilities.....	33,273	5	66,380
NET ASSETS:			
For Variable Annuity Contract Liabilities.....	\$2,737,759	\$94,472	\$1,817,129

<Caption>

ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST MID CAP VALUE PORTFOLIO SUB-ACCOUNT (A)
--

<S>

<C>

ASSETS:  
Investments:  
Number of Shares:

Class IA.....	--
Class IB.....	--
Other class.....	104,309
	=====
Cost:	
Class IA.....	--
Class IB.....	--
Other class.....	\$1,534,439
	=====
Market Value	
Class IA.....	--
Class IB.....	--
Other class.....	\$1,650,174
Due from Hartford Life Insurance Company.....	48,703
Receivable from fund shares sold.....	--
Other assets.....	--
	-----
Total Assets.....	1,698,877
	-----
LIABILITIES:	
Due to Hartford Life Insurance Company.....	--
Payable for fund shares purchased.....	48,703
Other liabilities.....	--
	-----
Total Liabilities.....	48,703
	-----
NET ASSETS:	
For Variable Annuity Contract Liabilities.....	\$1,650,174
	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	JENNISON 20/20 FOCUS PORTFOLIO SUB-ACCOUNT	JENNISON PORTFOLIO SUB-ACCOUNT	PRUDENTIAL VALUE PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
ASSETS:			
Investments:			
Number of Shares:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	20,579	40,651	12,376
	=====	=====	=====
Cost:			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$226,218	\$932,206	\$217,013
	=====	=====	=====
Market Value			
Class IA.....	--	--	--
Class IB.....	--	--	--
Other class.....	\$251,682	\$730,496	\$246,781
Due from Hartford Life Insurance Company.....	--	--	--
Receivable from fund shares sold.....	11	40	12
Other assets.....	2	--	--
	-----	-----	-----
Total Assets.....	251,695	730,536	246,793
	-----	-----	-----
LIABILITIES:			
Due to Hartford Life Insurance Company.....	11	40	13
Payable for fund shares purchased.....	--	--	--

Other liabilities.....	--	--	--
	-----	-----	-----
Total Liabilities.....	11	40	13
	-----	-----	-----

NET ASSETS:

For Variable Annuity Contract Liabilities.....	\$251,684	\$730,496	\$246,780
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-22

<Page>

<Table>

<Caption>

	SP WILLIAM BLAIR INTERNATIONAL GROWTH PORTFOLIO SUB-ACCOUNT (D)	SALOMON BROTHERS VARIABLE ALL CAP VALUE FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE HIGH YIELD BOND FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE INVESTORS FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE TOTAL RETURN FUND SUB-ACCOUNT	WELLS FARGO ASSET ALLOCATION FUND SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	840	173,609	30,808	58,961	37,314	887
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$4,702	\$2,649,109	\$278,161	\$782,508	\$389,566	\$10,673
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$5,691	\$2,921,847	\$304,380	\$814,258	\$420,525	\$11,502
Due from Hartford Life Insurance Company.....						
Receivable from fund shares sold.....	--	480	330	32	6	1
Other assets.....	--	5	--	2	--	--
	-----	-----	-----	-----	-----	-----
Total Assets.....	5,691	2,922,332	304,710	814,292	420,531	11,503
	-----	-----	-----	-----	-----	-----
LIABILITIES:						
Due to Hartford Life Insurance Company.....						
Payable for fund shares purchased.....	--	480	331	32	5	1
Other liabilities.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Liabilities.....	--	480	331	32	5	1
	-----	-----	-----	-----	-----	-----
NET ASSETS:						
For Variable Annuity Contract Liabilities.....						
	\$5,691	\$2,921,852	\$304,379	\$814,260	\$420,526	\$11,502
	=====	=====	=====	=====	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

(d) Formerly SP Jennison International Growth Portfolio Sub-Account. Change effective May 3, 2004.

SA-23

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

WELLS FARGO EQUITY INCOME FUND SUB-ACCOUNT (A)	WELLS FARGO INTERNATIONAL EQUITY FUND SUB-ACCOUNT (A)
---	--

<S>	<C>	<C>
<b>ASSETS:</b>		
Investments:		
Number of Shares:		
Class IA.....	--	--
Class IB.....	--	--
Other class.....	443	163
	=====	=====
Cost:		
Class IA.....	--	--
Class IB.....	--	--
Other class.....	\$6,856	\$1,276
	=====	=====
Market Value		
Class IA.....	--	--
Class IB.....	--	--
Other class.....	\$7,233	\$1,349
Due from Hartford Life Insurance Company....	--	--
Receivable from fund shares sold.....	--	--
Other assets.....	--	--
	-----	-----
Total Assets.....	7,233	1,349
	-----	-----
<b>LIABILITIES:</b>		
Due to Hartford Life Insurance Company....	--	--
Payable for fund shares purchased.....	--	--
Other liabilities.....	--	--
	-----	-----
Total Liabilities.....	--	--
	-----	-----
<b>NET ASSETS:</b>		
For Variable Annuity Contract Liabilities.....	\$7,233	\$1,349
	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-24

<Page>

<Table>

<Caption>

	WELLS FARGO LARGE COMPANY GROWTH FUND SUB-ACCOUNT (A)	WELLS FARGO SMALL CAP GROWTH FUND SUB-ACCOUNT (A)	STI CLASSIC VT CAPITAL APPRECIATION FUND SUB-ACCOUNT	STI CLASSIC VT GROWTH AND INCOME FUND SUB-ACCOUNT	STI CLASSIC VT MID-CAP EQUITY FUND SUB-ACCOUNT	STI CLASSIC VT VALUE INCOME STOCK FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<b>ASSETS:</b>						
Investments:						
Number of Shares:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	121	106	285,932	211,815	152,932	120,954
	=====	=====	=====	=====	=====	=====
Cost:						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$1,021	\$766	\$4,233,715	\$1,911,801	\$1,460,220	\$1,509,085
	=====	=====	=====	=====	=====	=====
Market Value						
Class IA.....	--	--	--	--	--	--
Class IB.....	--	--	--	--	--	--
Other class.....	\$1,072	\$835	\$4,695,001	\$2,425,281	\$1,815,300	\$1,732,058
Due from Hartford Life Insurance Company....	--	--	15,189	--	--	7,499
Receivable from fund shares sold.....	--	--	--	25,733	12,296	--
Other assets.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Assets.....	1,072	835	4,710,190	2,451,014	1,827,596	1,739,557
	-----	-----	-----	-----	-----	-----
<b>LIABILITIES:</b>						
Due to Hartford Life Insurance Company....	--	--	--	25,732	12,296	--



Payable for fund shares purchased.....	--	--	15,188	--	--	7,498
Other liabilities.....	--	--	--	--	2	--
Total Liabilities.....	--	--	15,188	25,732	12,298	7,498
NET ASSETS:						
For Variable Annuity Contract Liabilities.....	\$1,072	\$835	\$4,695,002	\$2,425,282	\$1,815,298	\$1,732,059

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

SA-25  
 <Page>  
 SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>  
 <Caption>

	FEEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
DEFERRED ANNUITY CONTRACTS IN THE ACCUMULATION PERIOD:				
AIM V.I. Aggressive Growth Fund -- Class I.....	1.35%	357,391	\$ 1.243035	\$ 444,246
AIM V.I. Aggressive Growth Fund -- Class I.....	1.40%	455,977	1.239999	565,412
AIM V.I. Aggressive Growth Fund -- Class I.....	1.55%	27,378	1.233942	33,783
AIM V.I. Aggressive Growth Fund -- Class I.....	1.60%	597	1.231913	736
AIM V.I. Aggressive Growth Fund -- Class I.....	1.65%	799,956	1.229873	983,844
AIM V.I. Aggressive Growth Fund -- Class I.....	1.70%	2,015,434	1.227859	2,474,669
AIM V.I. Aggressive Growth Fund -- Class I.....	1.75%	1,681,164	1.225836	2,060,832
AIM V.I. Aggressive Growth Fund -- Class I.....	1.80%	76,430	1.223852	93,539
AIM V.I. Aggressive Growth Fund -- Class I.....	1.85%	1,124,610	1.221850	1,374,105
AIM V.I. Aggressive Growth Fund -- Class I.....	1.90%	176,397	1.219843	215,177
AIM V.I. Aggressive Growth Fund -- Class I.....	1.95%	23,091	1.219957	28,170
AIM V.I. Aggressive Growth Fund -- Class I.....	2.00%	3,136,070	1.215844	3,812,971
AIM V.I. Aggressive Growth Fund -- Class I.....	2.05%	2,512,415	1.213849	3,049,692
AIM V.I. Aggressive Growth Fund -- Class I.....	2.10%	114,465	1.215534	139,136
AIM V.I. Aggressive Growth Fund -- Class I.....	2.15%	601,100	1.211436	728,195
AIM V.I. Aggressive Growth Fund -- Class I.....	2.20%	566,587	1.209994	685,566
AIM V.I. Aggressive Growth Fund -- Class I.....	2.25%	52,285	1.208000	63,160
AIM V.I. Aggressive Growth Fund -- Class I.....	2.30%	429,521	1.206986	518,426
AIM V.I. Aggressive Growth Fund -- Class I.....	2.35%	142,861	1.205594	172,232
AIM V.I. Aggressive Growth Fund -- Class I.....	2.40%	865	1.203622	1,042
AIM V.I. Aggressive Growth Fund -- Class I.....	2.45%	181,158	1.203018	217,936
AIM V.I. Aggressive Growth Fund -- Class I.....	2.50%	87,730	1.202408	105,487
AIM V.I. Basic Value Fund -- Class I.....	0.95%	14,910	1.316677	19,632
AIM V.I. Basic Value Fund -- Class I.....	1.35%	3,217,568	1.300569	4,184,669
AIM V.I. Basic Value Fund -- Class I.....	1.40%	4,627,008	1.297380	6,002,988
AIM V.I. Basic Value Fund -- Class I.....	1.45%	13,378	1.296930	17,351

AIM V.I. Basic Value Fund -- Class I.....	1.55%	448,983	1.291024	579,647
AIM V.I. Basic Value Fund -- Class I.....	1.60%	285,100	1.288919	367,471
AIM V.I. Basic Value Fund -- Class I.....	1.65%	6,086,578	1.286811	7,832,276
AIM V.I. Basic Value Fund -- Class I.....	1.70%	10,045,339	1.284695	12,905,197
AIM V.I. Basic Value Fund -- Class I.....	1.75%	9,582,742	1.282604	12,290,863
AIM V.I. Basic Value Fund -- Class I.....	1.80%	503,837	1.280496	645,161
AIM V.I. Basic Value Fund -- Class I.....	1.85%	5,086,133	1.278389	6,502,056
AIM V.I. Basic Value Fund -- Class I.....	1.90%	647,385	1.276312	826,265
AIM V.I. Basic Value Fund -- Class I.....	1.95%	848,552	1.276416	1,083,105
AIM V.I. Basic Value Fund -- Class I.....	2.00%	14,046,461	1.272121	17,868,798
AIM V.I. Basic Value Fund -- Class I.....	2.05%	9,094,606	1.270030	11,550,422
AIM V.I. Basic Value Fund -- Class I.....	2.10%	380,624	1.271801	484,078
AIM V.I. Basic Value Fund -- Class I.....	2.15%	3,538,003	1.267504	4,484,433
AIM V.I. Basic Value Fund -- Class I.....	2.20%	3,157,993	1.265981	3,997,959
AIM V.I. Basic Value Fund -- Class I.....	2.25%	17,622	1.263904	22,272
AIM V.I. Basic Value Fund -- Class I.....	2.30%	858,934	1.262849	1,084,703
AIM V.I. Basic Value Fund -- Class I.....	2.35%	547,413	1.261399	690,506
AIM V.I. Basic Value Fund -- Class I.....	2.45%	458,678	1.258716	577,345
AIM V.I. Basic Value Fund -- Class I.....	2.50%	338,958	1.258072	426,433
AIM V.I. Blue Chip Fund -- Class I.....	1.35%	717,014	1.106811	793,597

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-26

<Page>

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
AIM V.I. Blue Chip Fund -- Class I.....	1.40%	1,206,585	\$ 1.104116	\$ 1,332,209
AIM V.I. Blue Chip Fund -- Class I.....	1.55%	120,454	1.098667	132,339
AIM V.I. Blue Chip Fund -- Class I.....	1.60%	43,935	1.096882	48,192
AIM V.I. Blue Chip Fund -- Class I.....	1.65%	2,266,782	1.095076	2,482,299
AIM V.I. Blue Chip Fund -- Class I.....	1.70%	2,289,461	1.093288	2,503,040
AIM V.I. Blue Chip Fund -- Class I.....	1.75%	1,775,353	1.091498	1,937,795
AIM V.I. Blue Chip Fund -- Class I.....	1.80%	60,764	1.089710	66,216
AIM V.I. Blue Chip Fund -- Class I.....	1.85%	845,765	1.087923	920,127
AIM V.I. Blue Chip Fund -- Class I.....	1.90%	125,421	1.086146	136,226
AIM V.I. Blue Chip Fund -- Class I.....	1.95%	26,633	1.086214	28,929
AIM V.I. Blue Chip Fund -- Class I.....	2.00%	4,209,111	1.082586	4,556,725
AIM V.I. Blue Chip Fund -- Class I.....	2.05%	2,896,206	1.080806	3,130,237
AIM V.I. Blue Chip Fund -- Class I.....	2.10%	10,977	1.082282	11,880
AIM V.I. Blue Chip Fund -- Class I.....	2.15%	1,129,922	1.078665	1,218,807
AIM V.I. Blue Chip Fund -- Class I.....	2.20%	934,482	1.077359	1,006,773
AIM V.I. Blue Chip Fund -- Class I.....	2.25%	13,882	1.075593	14,932

AIM V.I. Blue Chip Fund -- Class I.....	2.30%	325,261	1.074688	349,554
AIM V.I. Blue Chip Fund -- Class I.....	2.35%	271,400	1.073449	291,335
AIM V.I. Blue Chip Fund -- Class I.....	2.45%	310,386	1.071163	332,474
AIM V.I. Blue Chip Fund -- Class I.....	2.50%	220,250	1.070633	235,807
AIM V.I. Capital Appreciation Fund -- Class I.....	0.95%	3,083	1.275804	3,933
AIM V.I. Capital Appreciation Fund -- Class I.....	1.35%	486,229	1.260166	612,729
AIM V.I. Capital Appreciation Fund -- Class I.....	1.40%	609,511	1.257105	766,219
AIM V.I. Capital Appreciation Fund -- Class I.....	1.55%	80,349	1.250938	100,512
AIM V.I. Capital Appreciation Fund -- Class I.....	1.60%	4,650	1.248880	5,807
AIM V.I. Capital Appreciation Fund -- Class I.....	1.65%	892,080	1.246827	1,112,270
AIM V.I. Capital Appreciation Fund -- Class I.....	1.70%	587,585	0.858825	504,633
AIM V.I. Capital Appreciation Fund -- Class I.....	1.70%	1,868,982	1.244800	2,326,509
AIM V.I. Capital Appreciation Fund -- Class I.....	1.75%	2,134,351	1.242768	2,652,503
AIM V.I. Capital Appreciation Fund -- Class I.....	1.80%	52,820	1.240718	65,535
AIM V.I. Capital Appreciation Fund -- Class I.....	1.85%	54,827	0.854079	46,827
AIM V.I. Capital Appreciation Fund -- Class I.....	1.85%	586,994	1.238691	727,104
AIM V.I. Capital Appreciation Fund -- Class I.....	1.90%	38,947	0.852533	33,204
AIM V.I. Capital Appreciation Fund -- Class I.....	1.90%	73,721	1.236658	91,167
AIM V.I. Capital Appreciation Fund -- Class I.....	1.95%	228,777	1.236755	282,942
AIM V.I. Capital Appreciation Fund -- Class I.....	2.00%	1,862,086	1.232623	2,295,250
AIM V.I. Capital Appreciation Fund -- Class I.....	2.00%	5,792	0.848537	4,915
AIM V.I. Capital Appreciation Fund -- Class I.....	2.05%	1,285,978	0.847846	1,090,312
AIM V.I. Capital Appreciation Fund -- Class I.....	2.05%	2,080,612	1.230599	2,560,399
AIM V.I. Capital Appreciation Fund -- Class I.....	2.10%	52,484	1.232282	64,675
AIM V.I. Capital Appreciation Fund -- Class I.....	2.15%	510,635	1.228149	627,135
AIM V.I. Capital Appreciation Fund -- Class I.....	2.20%	504,157	1.226672	618,435
AIM V.I. Capital Appreciation Fund -- Class I.....	2.20%	229,510	0.844785	193,886
AIM V.I. Capital Appreciation Fund -- Class I.....	2.25%	2,484	1.224655	3,042
AIM V.I. Capital Appreciation Fund -- Class I.....	2.25%	42,004	0.843741	35,440
AIM V.I. Capital Appreciation Fund -- Class I.....	2.30%	106,694	1.223633	130,554
AIM V.I. Capital Appreciation Fund -- Class I.....	2.35%	62,842	1.222228	76,807
AIM V.I. Capital Appreciation Fund -- Class I.....	2.40%	41,621	0.840694	34,991

</Table>

SA-27

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
AIM V.I. Capital Appreciation Fund -- Class I.....	2.45%	114,522	\$ 1.219611	\$ 139,672
AIM V.I. Capital Appreciation Fund -- Class I.....	2.50%	7,001	1.218998	8,534

AIM V.I. Capital Appreciation Fund -- Class I.....	2.50%	545	1.218998	665
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.35%	460,341	1.250026	575,439
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.40%	265,796	1.246987	331,444
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.55%	95,523	1.240863	118,531
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.60%	11,857	1.238815	14,689
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.65%	334,969	1.236789	414,286
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.70%	1,064,805	1.234776	1,314,796
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.75%	897,298	1.232747	1,106,142
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.80%	23,950	1.230732	29,476
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.85%	345,805	1.228709	424,894
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.90%	44,822	1.226697	54,982
AIM V.I. Dent Demographic Trends Fund -- Class I.....	1.95%	29,768	1.226790	36,519
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.00%	1,589,322	1.222679	1,943,230
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.05%	1,507,113	1.220687	1,839,713
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.10%	14,441	1.222352	17,652
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.15%	308,515	1.218258	375,851
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.20%	253,731	1.216792	308,738
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.25%	38,333	1.214780	46,566
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.30%	55,310	1.213768	67,134
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.35%	39,589	1.212398	47,998
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.45%	24,111	1.209764	29,169
AIM V.I. Dent Demographic Trends Fund -- Class I.....	2.50%	178,550	1.209161	215,896
AIM V.I. Government Securities Fund -- Class I.....	0.95%	19,933	1.105472	22,035
AIM V.I. Government Securities Fund -- Class I.....	1.35%	6,425,084	1.091958	7,015,919
AIM V.I. Government Securities Fund -- Class I.....	1.40%	5,288,599	1.089293	5,760,834
AIM V.I. Government Securities Fund -- Class I.....	1.45%	16,563	1.088900	18,035
AIM V.I. Government Securities Fund -- Class I.....	1.55%	599,310	1.083943	649,618
AIM V.I. Government Securities Fund -- Class I.....	1.60%	475,933	1.082171	515,041
AIM V.I. Government Securities Fund -- Class I.....	1.65%	16,588,803	1.080381	17,922,228
AIM V.I. Government Securities Fund -- Class I.....	1.70%	10,668,370	1.078619	11,507,107
AIM V.I. Government Securities Fund -- Class I.....	1.75%	10,152,475	1.076866	10,932,855
AIM V.I. Government Securities Fund -- Class I.....	1.80%	798,134	1.075087	858,063
AIM V.I. Government Securities Fund -- Class I.....	1.85%	17,411,818	1.073345	18,688,888
AIM V.I. Government Securities Fund -- Class I.....	1.90%	572,265	1.071584	613,230
AIM V.I. Government Securities Fund -- Class I.....	1.95%	927,601	1.071651	994,065
AIM V.I. Government Securities Fund -- Class I.....	2.00%	17,403,789	1.068065	18,588,378
AIM V.I. Government Securities Fund -- Class I.....	2.05%	11,372,313	1.066299	12,126,286
AIM V.I. Government Securities Fund -- Class I.....	2.10%	148,562	1.067795	158,634
AIM V.I. Government Securities Fund -- Class I.....	2.15%	10,307,079	1.064200	10,968,793
AIM V.I. Government Securities Fund -- Class I.....	2.20%	5,284,964	1.062893	5,617,352
AIM V.I. Government Securities Fund -- Class I.....	2.25%	303,586	1.061170	322,156
AIM V.I. Government Securities Fund -- Class I.....	2.30%	1,068,352	1.060265	1,132,736

AIM V.I. Government Securities Fund -- Class I.....	2.35%	434,126	1.059041	459,757
AIM V.I. Government Securities Fund -- Class I.....	2.40%	57,375	1.057315	60,664
AIM V.I. Government Securities Fund -- Class I.....	2.45%	1,752,787	1.056779	1,852,308
AIM V.I. Government Securities Fund -- Class I.....	2.50%	348,325	1.056247	367,917

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-28

<Page>  
<Table>  
<Caption>

	FEES	UNITS	UNIT	CONTRACT
	(NOTE 3)	OWNED BY PARTICIPANTS	PRICE #	LIABILITY
<S>	<C>	<C>	<C>	<C>
AIM V.I. High Yield Fund -- Class I.....	1.70%	422,300	\$ 1.201005	\$ 507,185
AIM V.I. High Yield Fund -- Class I.....	1.85%	3,456	1.194410	4,128
AIM V.I. High Yield Fund -- Class I.....	1.90%	109,806	1.192227	130,914
AIM V.I. High Yield Fund -- Class I.....	2.00%	8,518	1.186655	10,108
AIM V.I. High Yield Fund -- Class I.....	2.05%	856,461	1.185674	1,015,483
AIM V.I. High Yield Fund -- Class I.....	2.20%	155,883	1.181390	184,159
AIM V.I. High Yield Fund -- Class I.....	2.25%	3,411	1.179944	4,025
AIM V.I. High Yield Fund -- Class I.....	2.35%	37,380	1.176665	43,984
AIM V.I. High Yield Fund -- Class I.....	2.50%	5,724	1.174516	6,722
AIM V.I. International Growth Fund -- Class I.....	1.35%	257,992	1.428246	368,476
AIM V.I. International Growth Fund -- Class I.....	1.40%	432,006	1.424775	615,511
AIM V.I. International Growth Fund -- Class I.....	1.55%	23,322	1.417764	33,065
AIM V.I. International Growth Fund -- Class I.....	1.60%	83,018	1.415457	117,508
AIM V.I. International Growth Fund -- Class I.....	1.65%	303,563	1.413144	428,979
AIM V.I. International Growth Fund -- Class I.....	1.70%	842,007	1.410825	1,187,925
AIM V.I. International Growth Fund -- Class I.....	1.75%	277,800	1.408510	391,284
AIM V.I. International Growth Fund -- Class I.....	1.80%	10,108	1.406196	14,214
AIM V.I. International Growth Fund -- Class I.....	1.85%	625,665	1.403902	878,372
AIM V.I. International Growth Fund -- Class I.....	1.90%	12,870	1.401609	18,038
AIM V.I. International Growth Fund -- Class I.....	1.95%	53,356	1.401725	74,791
AIM V.I. International Growth Fund -- Class I.....	2.00%	730,580	1.397023	1,020,637
AIM V.I. International Growth Fund -- Class I.....	2.05%	739,101	1.394744	1,030,857
AIM V.I. International Growth Fund -- Class I.....	2.15%	469,956	1.391958	654,159
AIM V.I. International Growth Fund -- Class I.....	2.20%	211,907	1.390275	294,609
AIM V.I. International Growth Fund -- Class I.....	2.25%	2,181	1.388001	3,027
AIM V.I. International Growth Fund -- Class I.....	2.30%	108,699	1.386855	150,750
AIM V.I. International Growth Fund -- Class I.....	2.35%	35,424	1.385249	49,071
AIM V.I. International Growth Fund -- Class I.....	2.40%	25,107	1.382975	34,722
AIM V.I. International Growth Fund -- Class I.....	2.45%	105,099	1.382282	145,276
AIM V.I. International Growth Fund -- Class I.....	2.50%	2,706	1.381589	3,739
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	0.95%	32,302	1.444712	46,667
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.25%	3,425	1.429422	4,896

AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.30%	4,392	1.428236	6,273
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.35%	2,958,555	1.427030	4,221,947
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.40%	3,384,515	1.423532	4,817,966
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.45%	22,516	1.423067	32,041
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.55%	183,756	1.416574	260,303
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.60%	373,914	1.414262	528,812
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.65%	5,562,631	1.411931	7,854,051
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.70%	9,101,823	1.409623	12,830,139
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.75%	8,482,784	1.407321	11,938,000
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.80%	408,729	1.405002	574,265
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.85%	5,094,321	1.402701	7,145,809
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.90%	447,925	1.400396	627,272
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.95%	841,035	1.400519	1,177,886
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.00%	13,227,244	1.395829	18,462,971
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.05%	7,217,943	1.393538	10,058,478
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.10%	92,881	1.395460	129,611

</Table>

SA-29

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.15%	3,492,975	\$ 1.390779	\$ 4,857,956
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.20%	2,470,338	1.389103	3,431,554
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.25%	82,932	1.386816	115,011
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.30%	1,198,697	1.385662	1,660,988
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.35%	414,208	1.384060	573,288
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.40%	49,806	1.381798	68,822
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.45%	615,721	1.381096	850,370
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	2.50%	184,485	1.380406	254,664
AIM V.I. Premier Equity Fund -- Class I.....	0.95%	1,813	1.047934	1,900
AIM V.I. Premier Equity Fund -- Class I.....	1.35%	4,159,863	1.035098	4,305,866
AIM V.I. Premier Equity Fund -- Class I.....	1.40%	1,168,707	1.032581	1,206,785
AIM V.I. Premier Equity Fund -- Class I.....	1.55%	180,769	1.027518	185,743
AIM V.I. Premier Equity Fund -- Class I.....	1.60%	125,401	1.025833	128,641
AIM V.I. Premier Equity Fund -- Class I.....	1.65%	4,688,224	1.024162	4,801,501
AIM V.I. Premier Equity Fund -- Class I.....	1.70%	1,106,992	0.774418	857,274
AIM V.I. Premier Equity Fund -- Class I.....	1.70%	6,476,754	1.022485	6,622,384
AIM V.I. Premier Equity Fund -- Class I.....	1.75%	4,721,199	1.020802	4,819,410
AIM V.I. Premier Equity Fund -- Class I.....	1.80%	133,682	1.019122	136,238

AIM V.I. Premier Equity				
Fund -- Class I.....	1.85%	21,670	0.770145	16,689
AIM V.I. Premier Equity				
Fund -- Class I.....	1.85%	13,502,088	1.017458	13,737,807
AIM V.I. Premier Equity				
Fund -- Class I.....	1.90%	385,634	0.768742	296,453
AIM V.I. Premier Equity				
Fund -- Class I.....	1.90%	82,405	1.015768	83,705
AIM V.I. Premier Equity				
Fund -- Class I.....	1.95%	898,005	1.015875	912,261
AIM V.I. Premier Equity				
Fund -- Class I.....	2.00%	6,145,089	1.012479	6,221,774
AIM V.I. Premier Equity				
Fund -- Class I.....	2.00%	4,520	0.765168	3,459
AIM V.I. Premier Equity				
Fund -- Class I.....	2.05%	1,373,101	0.764522	1,049,766
AIM V.I. Premier Equity				
Fund -- Class I.....	2.05%	2,693,731	1.010799	2,722,821
AIM V.I. Premier Equity				
Fund -- Class I.....	2.10%	47,082	1.012187	47,656
AIM V.I. Premier Equity				
Fund -- Class I.....	2.15%	7,242,942	1.008797	7,306,658
AIM V.I. Premier Equity				
Fund -- Class I.....	2.20%	139,313	0.761760	106,123
AIM V.I. Premier Equity				
Fund -- Class I.....	2.20%	2,701,792	1.007588	2,722,293
AIM V.I. Premier Equity				
Fund -- Class I.....	2.25%	69,819	0.760845	53,121
AIM V.I. Premier Equity				
Fund -- Class I.....	2.25%	124,391	1.005941	125,130
AIM V.I. Premier Equity				
Fund -- Class I.....	2.30%	627,084	1.005088	630,274
AIM V.I. Premier Equity				
Fund -- Class I.....	2.35%	280,185	1.003926	281,285
AIM V.I. Premier Equity				
Fund -- Class I.....	2.35%	134,519	0.758728	102,063
AIM V.I. Premier Equity				
Fund -- Class I.....	2.45%	734,467	1.001779	735,773
AIM V.I. Premier Equity				
Fund -- Class I.....	2.50%	271,643	1.001280	271,991
AIM V.I. Premier Equity				
Fund -- Class I.....	2.50%	8,911	1.001280	8,922
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.35%	33,853	11.646808	394,285
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.40%	20,611	11.639796	239,913
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.55%	996	11.618714	11,572
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.60%	5,499	11.611698	63,849
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.65%	43,385	11.604678	503,467
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.70%	66,729	11.597675	773,905
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.75%	18,546	11.590678	214,956
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.80%	2,067	11.583693	23,939
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.85%	98,984	11.576688	1,145,912

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-30

<Page>

<Table>

<Caption>

	FEEES	UNITS	UNIT	CONTRACT
	(NOTE 3)	OWNED BY	PRICE #	LIABILITY
		PARTICIPANTS		
<S>	<C>	<C>	<C>	<C>
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.90%	615	\$11.569700	\$ 7,117
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	1.95%	1,954	11.562718	22,591
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	2.00%	57,050	11.555735	659,257
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	2.05%	22,172	11.548759	256,059
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	2.10%	4,179	11.541778	48,232
AIM V.I. Small Cap Equity				
Fund -- Class S1.....	2.15%	73,959	11.534830	853,107

AIM V.I. Small Cap Equity Fund -- Class S1.....	2.20%	90,784	11.527864	1,046,546
AIM V.I. Small Cap Equity Fund -- Class S1.....	2.30%	3,757	11.513938	43,258
AIM V.I. Small Cap Equity Fund -- Class S1.....	2.35%	159	11.506991	1,824
AIM V.I. Small Cap Equity Fund -- Class S1.....	2.45%	19,552	11.494297	224,732
AIM V.I. Small Cap Equity Fund -- Class S1.....	2.50%	3,738	11.488515	42,941
American Funds Asset Allocation Fund -- Class 2.....	0.95%	31,501	12.192260	384,068
American Funds Asset Allocation Fund -- Class 2.....	1.25%	281	12.012815	3,372
American Funds Asset Allocation Fund -- Class 2.....	1.30%	5,058	12.002787	60,706
American Funds Asset Allocation Fund -- Class 2.....	1.35%	1,968,013	11.992768	23,601,928
American Funds Asset Allocation Fund -- Class 2.....	1.40%	2,100,168	11.054301	23,215,887
American Funds Asset Allocation Fund -- Class 2.....	1.45%	837	11.959333	10,008
American Funds Asset Allocation Fund -- Class 2.....	1.55%	269,599	10.963433	2,955,731
American Funds Asset Allocation Fund -- Class 2.....	1.60%	154,944	10.967927	1,699,415
American Funds Asset Allocation Fund -- Class 2.....	1.65%	2,488,398	10.903283	27,131,710
American Funds Asset Allocation Fund -- Class 2.....	1.70%	4,293,129	11.149082	47,864,450
American Funds Asset Allocation Fund -- Class 2.....	1.75%	3,086,827	10.877799	33,577,886
American Funds Asset Allocation Fund -- Class 2.....	1.80%	173,673	10.817768	1,878,753
American Funds Asset Allocation Fund -- Class 2.....	1.85%	3,024,304	11.078298	33,504,146
American Funds Asset Allocation Fund -- Class 2.....	1.90%	204,489	11.061983	2,262,050
American Funds Asset Allocation Fund -- Class 2.....	1.95%	316,128	10.825316	3,422,183
American Funds Asset Allocation Fund -- Class 2.....	2.00%	3,421,081	10.733235	36,719,263
American Funds Asset Allocation Fund -- Class 2.....	2.05%	2,187,031	10.991757	24,039,312
American Funds Asset Allocation Fund -- Class 2.....	2.10%	72,922	10.786101	786,549
American Funds Asset Allocation Fund -- Class 2.....	2.15%	2,163,785	10.694390	23,140,364
American Funds Asset Allocation Fund -- Class 2.....	2.20%	981,260	10.681459	10,481,289
American Funds Asset Allocation Fund -- Class 2.....	2.25%	3,769	10.938720	41,223
American Funds Asset Allocation Fund -- Class 2.....	2.30%	195,291	10.929581	2,134,452
American Funds Asset Allocation Fund -- Class 2.....	2.35%	123,737	10.642768	1,316,903
American Funds Asset Allocation Fund -- Class 2.....	2.40%	5,004	10.899099	54,539



Class 2.....	2.45%	346,543	10.893637	3,775,118
American Funds Asset Allocation Fund --				
Class 2.....	2.50%	140,955	10.888180	1,534,739
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	0.95%	246,120	1.010226	248,636
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.25%	13,287	0.998791	13,271
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.30%	90,608	0.997950	90,423
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.35%	8,579,246	0.997131	8,554,632
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.40%	12,553,757	0.994492	12,484,611
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.45%	87,725	0.994337	87,229
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.55%	1,222,003	0.989296	1,208,923
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.60%	1,115,456	0.987576	1,101,598
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.65%	14,943,805	0.985862	14,732,529
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.70%	28,420,882	0.984137	27,970,042
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.75%	20,810,276	0.982412	20,444,265

</Table>

SA-31

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.80%	984,385	\$ 0.980675	\$ 965,362
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.85%	14,674,322	0.978978	14,365,838
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.90%	1,739,665	0.977279	1,700,138
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	1.95%	2,052,767	0.977667	2,006,922
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	2.00%	27,651,832	0.973866	26,929,179
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	2.05%	18,562,424	0.972159	18,045,627
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	2.10%	427,047	0.974131	416,000
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	2.15%	8,661,539	0.970333	8,404,577
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	2.20%	4,891,541	0.969147	4,740,623
American Funds Blue Chip Income and Growth Fund --				
Class 2.....	2.25%	102,573	0.967477	99,238
American Funds Blue Chip				

Income and Growth Fund -- Class 2.....	2.30%	2,337,719	0.966652	2,259,760
American Funds Blue Chip Income and Growth Fund -- Class 2.....	2.35%	2,058,021	0.965651	1,987,330
American Funds Blue Chip Income and Growth Fund -- Class 2.....	2.40%	60,124	0.963988	57,959
American Funds Blue Chip Income and Growth Fund -- Class 2.....	2.45%	1,266,239	0.963488	1,220,006
American Funds Blue Chip Income and Growth Fund -- Class 2.....	2.50%	848,687	0.963014	817,298
American Funds Bond Fund -- Class 2.....	0.95%	17,552	13.723684	240,877
American Funds Bond Fund -- Class 2.....	1.30%	10,968	13.510438	148,183
American Funds Bond Fund -- Class 2.....	1.35%	1,013,610	13.499153	13,682,871
American Funds Bond Fund -- Class 2.....	1.40%	2,074,879	13.274950	27,543,922
American Funds Bond Fund -- Class 2.....	1.45%	6,938	13.461520	93,395
American Funds Bond Fund -- Class 2.....	1.55%	297,308	13.165841	3,914,310
American Funds Bond Fund -- Class 2.....	1.60%	100,541	13.171266	1,324,250
American Funds Bond Fund -- Class 2.....	1.65%	2,203,217	13.093620	28,848,080
American Funds Bond Fund -- Class 2.....	1.70%	2,268,113	12.632827	28,652,673
American Funds Bond Fund -- Class 2.....	1.75%	1,976,930	13.063027	25,824,688
American Funds Bond Fund -- Class 2.....	1.80%	199,656	12.990975	2,593,724
American Funds Bond Fund -- Class 2.....	1.85%	1,470,741	12.552649	18,461,697
American Funds Bond Fund -- Class 2.....	1.90%	164,079	12.534195	2,056,592
American Funds Bond Fund -- Class 2.....	1.95%	119,943	13.000006	1,559,256
American Funds Bond Fund -- Class 2.....	2.00%	2,545,665	12.889521	32,812,397
American Funds Bond Fund -- Class 2.....	2.05%	1,515,789	12.454636	18,878,606
American Funds Bond Fund -- Class 2.....	2.10%	30,369	12.952923	393,368
American Funds Bond Fund -- Class 2.....	2.15%	999,902	12.842839	12,841,575
American Funds Bond Fund -- Class 2.....	2.20%	584,683	12.827324	7,499,916
American Funds Bond Fund -- Class 2.....	2.25%	12,389	12.394556	153,552
American Funds Bond Fund -- Class 2.....	2.30%	145,005	12.384201	1,795,774
American Funds Bond Fund -- Class 2.....	2.35%	112,899	12.780863	1,442,951
American Funds Bond Fund -- Class 2.....	2.40%	13,627	12.349650	168,294
American Funds Bond Fund -- Class 2.....	2.45%	138,451	12.343467	1,708,969
American Funds Bond Fund -- Class 2.....	2.50%	51,011	12.337271	629,330
American Funds Global Growth Fund -- Class 2.....	0.95%	7,631	11.947825	91,170
American Funds Global Growth Fund -- Class 2.....	1.25%	416	11.771893	4,890
American Funds Global Growth Fund -- Class 2.....	1.30%	7,507	11.762088	88,293
American Funds Global Growth Fund -- Class 2.....	1.35%	332,101	11.752269	3,902,942
American Funds Global Growth Fund -- Class 2.....	1.40%	1,138,422	11.887898	13,533,443
American Funds Global Growth Fund -- Class 2.....	1.45%	2,481	11.719494	29,076
American Funds Global Growth Fund -- Class 2.....	1.55%	131,725	11.790179	1,553,060
American Funds Global Growth Fund -- Class 2.....	1.60%	58,319	11.794979	687,868

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

<Page>  
 <Table>  
 <Caption>

	FEEES	UNITS	UNIT	CONTRACT
	(NOTE 3)	OWNED BY PARTICIPANTS	PRICE #	LIABILITY
<S>	<C>	<C>	<C>	<C>
American Funds Global Growth Fund -- Class 2.....	1.65%	706,932	\$11.725454	\$ 8,289,100
American Funds Global Growth Fund -- Class 2.....	1.70%	757,353	9.131685	6,915,910
American Funds Global Growth Fund -- Class 2.....	1.75%	504,693	11.698050	5,903,925
American Funds Global Growth Fund -- Class 2.....	1.80%	74,149	11.633500	862,613
American Funds Global Growth Fund -- Class 2.....	1.85%	552,663	9.073645	5,014,665
American Funds Global Growth Fund -- Class 2.....	1.90%	49,854	9.060289	451,691
American Funds Global Growth Fund -- Class 2.....	1.95%	61,031	11.641618	710,505
American Funds Global Growth Fund -- Class 2.....	2.00%	664,380	11.542525	7,668,625
American Funds Global Growth Fund -- Class 2.....	2.05%	785,070	9.002754	7,067,794
American Funds Global Growth Fund -- Class 2.....	2.10%	56,433	11.599446	654,595
American Funds Global Growth Fund -- Class 2.....	2.15%	348,485	11.500773	4,007,843
American Funds Global Growth Fund -- Class 2.....	2.20%	169,445	11.486870	1,946,390
American Funds Global Growth Fund -- Class 2.....	2.25%	6,765	8.959306	60,611
American Funds Global Growth Fund -- Class 2.....	2.30%	42,146	8.951838	377,285
American Funds Global Growth Fund -- Class 2.....	2.35%	32,619	11.445274	373,332
American Funds Global Growth Fund -- Class 2.....	2.40%	1,076	8.926886	9,609
American Funds Global Growth Fund -- Class 2.....	2.45%	49,426	8.184662	404,538
American Funds Global Growth Fund -- Class 2.....	2.50%	44,539	8.180564	364,354
American Funds Growth Fund -- Class 2.....	0.95%	42,471	12.197135	518,020
American Funds Growth Fund -- Class 2.....	1.10%	45	12.102064	549
American Funds Growth Fund -- Class 2.....	1.25%	922	12.017478	11,075
American Funds Growth Fund -- Class 2.....	1.30%	18,818	12.007456	225,956
American Funds Growth Fund -- Class 2.....	1.35%	2,659,876	11.997422	31,911,650
American Funds Growth Fund -- Class 2.....	1.40%	5,972,793	11.603152	69,303,221
American Funds Growth Fund -- Class 2.....	1.45%	19,018	11.963986	227,527
American Funds Growth Fund -- Class 2.....	1.55%	882,282	11.507743	10,153,073
American Funds Growth Fund -- Class 2.....	1.60%	388,920	11.512438	4,477,418
American Funds Growth Fund -- Class 2.....	1.65%	5,624,270	11.444565	64,367,326
American Funds Growth Fund -- Class 2.....	1.70%	10,297,081	7.984799	82,220,123
American Funds Growth Fund -- Class 2.....	1.75%	5,322,085	11.417752	60,766,243
American Funds Growth Fund -- Class 2.....	1.80%	441,560	11.354745	5,013,799
American Funds Growth Fund -- Class 2.....	1.85%	8,603,415	7.934057	68,259,982
American Funds Growth Fund -- Class 2.....	1.90%	502,672	7.922366	3,982,350
American Funds Growth Fund -- Class 2.....	1.95%	579,070	11.362684	6,579,790
American Funds Growth Fund -- Class 2.....	2.00%	8,450,659	11.266000	95,205,127
American Funds Growth Fund -- Class 2.....	2.05%	7,900,994	7.871994	62,196,578
American Funds Growth Fund -- Class 2.....	2.10%	98,785	11.321555	1,118,403
American Funds Growth Fund -- Class 2.....	2.15%	3,121,585	11.225211	35,040,452

American Funds Growth Fund -- Class 2.....	2.20%	2,145,722	11.211639	24,057,063
American Funds Growth Fund -- Class 2.....	2.25%	172,632	7.834033	1,352,403
American Funds Growth Fund -- Class 2.....	2.30%	664,651	7.827485	5,202,549
American Funds Growth Fund -- Class 2.....	2.35%	509,502	11.171043	5,691,666
American Funds Growth Fund -- Class 2.....	2.40%	36,054	7.805651	281,427
American Funds Growth Fund -- Class 2.....	2.45%	599,230	7.831177	4,692,675
American Funds Growth Fund -- Class 2.....	2.50%	468,853	7.827248	3,669,828
American Funds Growth-Income Fund -- Class 2.....	0.95%	66,034	13.442572	887,664
American Funds Growth-Income Fund -- Class 2.....	1.10%	40	13.337844	534
American Funds Growth-Income Fund -- Class 2.....	1.25%	1,253	13.244699	16,596

</Table>

SA-33

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES	UNITS	UNIT	CONTRACT
	(NOTE 3)	OWNED BY PARTICIPANTS	PRICE #	LIABILITY
<S>	<C>	<C>	<C>	<C>
American Funds Growth-Income Fund -- Class 2.....	1.30%	21,441	\$13.233627	\$ 283,746
American Funds Growth-Income Fund -- Class 2.....	1.35%	2,440,003	13.222603	32,263,190
American Funds Growth-Income Fund -- Class 2.....	1.40%	6,373,127	11.817193	75,312,475
American Funds Growth-Income Fund -- Class 2.....	1.45%	19,712	13.185716	259,920
American Funds Growth-Income Fund -- Class 2.....	1.55%	815,470	11.720052	9,557,352
American Funds Growth-Income Fund -- Class 2.....	1.60%	495,880	11.724892	5,814,138
American Funds Growth-Income Fund -- Class 2.....	1.65%	6,094,252	11.655786	71,033,294
American Funds Growth-Income Fund -- Class 2.....	1.70%	6,810,303	11.818773	80,489,428
American Funds Growth-Income Fund -- Class 2.....	1.75%	5,492,582	11.628492	63,870,447
American Funds Growth-Income Fund -- Class 2.....	1.80%	468,506	11.564309	5,417,952
American Funds Growth-Income Fund -- Class 2.....	1.85%	6,348,734	11.743706	74,557,665
American Funds Growth-Income Fund -- Class 2.....	1.90%	365,241	11.726414	4,282,965
American Funds Growth-Income Fund -- Class 2.....	1.95%	637,418	11.572399	7,376,451
American Funds Growth-Income Fund -- Class 2.....	2.00%	7,823,360	11.473991	89,765,160
American Funds Growth-Income Fund -- Class 2.....	2.05%	4,840,871	11.651955	56,405,613
American Funds Growth-Income Fund -- Class 2.....	2.10%	139,157	11.530506	1,604,555
American Funds Growth-Income Fund -- Class 2.....	2.15%	3,306,095	11.432438	37,796,721
American Funds Growth-Income Fund -- Class 2.....	2.20%	2,090,108	11.418631	23,866,168
American Funds Growth-Income Fund -- Class 2.....	2.25%	92,198	11.595756	1,069,108
American Funds Growth-Income Fund -- Class 2.....	2.30%	500,714	11.586062	5,801,302
American Funds Growth-Income Fund -- Class 2.....	2.35%	377,501	11.377256	4,294,920
American Funds Growth-Income Fund -- Class 2.....	2.40%	45,654	11.553751	527,475
American Funds Growth-Income Fund -- Class 2.....	2.45%	423,508	11.716059	4,961,849
American Funds Growth-Income Fund -- Class 2.....	2.50%	318,876	11.710192	3,734,103

American Funds International				
Fund -- Class 2.....	0.95%	11,446	11.258248	128,863
American Funds International				
Fund -- Class 2.....	1.25%	13	11.092474	144
American Funds International				
Fund -- Class 2.....	1.30%	3,193	11.083225	35,384
American Funds International				
Fund -- Class 2.....	1.35%	775,617	11.073981	8,589,164
American Funds International				
Fund -- Class 2.....	1.40%	1,359,279	11.696530	15,898,849
American Funds International				
Fund -- Class 2.....	1.45%	4,270	11.043098	47,156
American Funds International				
Fund -- Class 2.....	1.55%	186,524	11.600346	2,163,747
American Funds International				
Fund -- Class 2.....	1.60%	132,207	11.605113	1,534,278
American Funds International				
Fund -- Class 2.....	1.65%	1,432,609	11.536719	16,527,607
American Funds International				
Fund -- Class 2.....	1.70%	1,289,943	8.823995	11,382,447
American Funds International				
Fund -- Class 2.....	1.75%	685,453	11.509714	7,889,368
American Funds International				
Fund -- Class 2.....	1.80%	103,561	11.446210	1,185,378
American Funds International				
Fund -- Class 2.....	1.85%	2,068,157	8.767968	18,133,536
American Funds International				
Fund -- Class 2.....	1.90%	61,999	8.755036	542,808
American Funds International				
Fund -- Class 2.....	1.95%	101,922	11.454187	1,167,433
American Funds International				
Fund -- Class 2.....	2.00%	1,360,588	11.356739	15,451,845
American Funds International				
Fund -- Class 2.....	2.05%	890,207	8.699409	7,744,275
American Funds International				
Fund -- Class 2.....	2.10%	12,135	11.412712	138,497
American Funds International				
Fund -- Class 2.....	2.15%	825,285	11.315640	9,338,629
American Funds International				
Fund -- Class 2.....	2.20%	429,461	11.301943	4,853,749
American Funds International				
Fund -- Class 2.....	2.25%	24,413	8.657469	211,358
American Funds International				
Fund -- Class 2.....	2.30%	123,831	8.650218	1,071,166
American Funds International				
Fund -- Class 2.....	2.35%	75,100	11.261040	845,700
American Funds International				
Fund -- Class 2.....	2.40%	2,365	8.626119	20,399

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-34

<Page>

<Table>

<Caption>

	FEES	UNITS	UNIT	CONTRACT
	(NOTE 3)	OWNED BY	PRICE #	LIABILITY
		PARTICIPANTS		
<S>	<C>	<C>	<C>	<C>
American Funds International				
Fund -- Class 2.....	2.45%	182,848	\$ 7.882012	\$ 1,441,211
American Funds International				
Fund -- Class 2.....	2.50%	65,212	7.878061	513,741
American Funds New World				
Fund -- Class 2.....	0.95%	588	15.210970	8,942
American Funds New World				
Fund -- Class 2.....	1.35%	197,921	14.962078	2,961,312
American Funds New World				
Fund -- Class 2.....	1.40%	414,591	14.180702	5,879,190
American Funds New World				
Fund -- Class 2.....	1.45%	1,548	14.920348	23,096
American Funds New World				
Fund -- Class 2.....	1.55%	86,272	14.064158	1,213,339
American Funds New World				
Fund -- Class 2.....	1.60%	15,463	14.069926	217,566
American Funds New World				
Fund -- Class 2.....	1.65%	172,095	13.986969	2,407,082
American Funds New World				
Fund -- Class 2.....	1.70%	225,393	13.224307	2,980,667
American Funds New World				
Fund -- Class 2.....	1.75%	215,601	13.954276	3,008,562
American Funds New World				
Fund -- Class 2.....	1.80%	15,537	13.877248	215,610

American Funds New World				
Fund -- Class 2.....	1.85%	144,455	13.140341	1,898,191
American Funds New World				
Fund -- Class 2.....	1.90%	17,639	13.120983	231,435
American Funds New World				
Fund -- Class 2.....	1.95%	17,720	13.886969	246,074
American Funds New World				
Fund -- Class 2.....	2.00%	269,997	13.768841	3,717,549
American Funds New World				
Fund -- Class 2.....	2.05%	181,273	13.037675	2,363,376
American Funds New World				
Fund -- Class 2.....	2.10%	15,068	13.836682	208,491
American Funds New World				
Fund -- Class 2.....	2.15%	82,876	13.718991	1,136,971
American Funds New World				
Fund -- Class 2.....	2.20%	63,715	13.702424	873,053
American Funds New World				
Fund -- Class 2.....	2.25%	318	12.974768	4,129
American Funds New World				
Fund -- Class 2.....	2.30%	30,134	12.963947	390,659
American Funds New World				
Fund -- Class 2.....	2.35%	6,056	13.652805	82,680
American Funds New World				
Fund -- Class 2.....	2.40%	948	12.927796	12,257
American Funds New World				
Fund -- Class 2.....	2.45%	13,187	12.921331	170,387
American Funds New World				
Fund -- Class 2.....	2.50%	16,540	12.914857	213,606
American Funds Global Small				
Capitalization Fund --				
Class 2.....	0.95%	10,997	13.406321	147,427
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.25%	11	13.208950	146
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.35%	232,847	13.186926	3,070,531
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.40%	492,215	14.045346	6,913,336
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.45%	2,843	13.150171	37,392
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.55%	102,112	13.929904	1,422,414
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.60%	23,694	13.935574	330,196
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.65%	370,686	13.853417	5,135,273
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.70%	645,656	10.262848	6,626,266
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.75%	243,990	13.821020	3,372,186
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.80%	26,324	13.744728	361,822
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.85%	519,141	10.197628	5,294,006
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.90%	56,106	10.182629	571,303
American Funds Global Small				
Capitalization Fund --				
Class 2.....	1.95%	30,794	13.754346	423,548
American Funds Global Small				
Capitalization Fund --				
Class 2.....	2.00%	575,553	13.637291	7,848,989
American Funds Global Small				
Capitalization Fund --				
Class 2.....	2.05%	471,758	10.117947	4,773,219
American Funds Global Small				
Capitalization Fund --				
Class 2.....	2.10%	4,654	13.704582	63,775
American Funds Global Small				
Capitalization Fund --				
Class 2.....	2.15%	296,580	13.587938	4,029,913
American Funds Global Small				
Capitalization Fund --				

Class 2.....	2.20%	115,806	13.571516	1,571,666
American Funds Global Small Capitalization Fund --				
Class 2.....	2.25%	6,149	10.069149	61,920
American Funds Global Small Capitalization Fund --				
Class 2.....	2.30%	52,966	10.060752	532,874
American Funds Global Small Capitalization Fund --				
Class 2.....	2.35%	26,072	13.522404	352,563

SA-35

---

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
American Funds Global Small Capitalization Fund --				
Class 2.....	2.40%	1,348	\$10.032697	\$ 13,527
American Funds Global Small Capitalization Fund --				
Class 2.....	2.45%	44,481	9.898005	440,269
American Funds Global Small Capitalization Fund --				
Class 2.....	2.50%	33,221	9.893043	328,654
Franklin Rising Dividends Securities Fund --				
Class 2.....	0.95%	5,940	13.343129	79,253
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.25%	1,107	13.276451	14,700
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.30%	816	13.265383	10,824
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.35%	964,387	13.254307	12,782,277
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.40%	193,769	13.243237	2,566,131
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.45%	4,768	13.232196	63,092
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.55%	16,541	13.210109	218,503
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.60%	9,728	13.199075	128,398
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.65%	666,779	13.188066	8,793,520
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.70%	1,223,028	13.177066	16,115,915
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.75%	279,168	13.166056	3,675,545
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.80%	10,207	13.155082	134,268
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.85%	1,935,346	13.144091	25,438,360
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.90%	26,136	13.133129	343,246
Franklin Rising Dividends Securities Fund --				
Class 2.....	1.95%	111,313	13.122165	1,460,661
Franklin Rising Dividends Securities Fund --				
Class 2.....	2.00%	765,665	13.111210	10,038,795

Securities Fund -- Class 2.....	2.05%	471,996	13.100271	6,183,271
Franklin Rising Dividends Securities Fund -- Class 2.....	2.10%	14,779	13.089343	193,442
Franklin Rising Dividends Securities Fund -- Class 2.....	2.15%	829,239	13.078414	10,845,131
Franklin Rising Dividends Securities Fund -- Class 2.....	2.20%	432,185	13.067497	5,647,578
Franklin Rising Dividends Securities Fund -- Class 2.....	2.25%	5,597	13.056591	73,075
Franklin Rising Dividends Securities Fund -- Class 2.....	2.30%	86,715	13.045692	1,131,264
Franklin Rising Dividends Securities Fund -- Class 2.....	2.35%	70,091	13.034812	913,619
Franklin Rising Dividends Securities Fund -- Class 2.....	2.40%	4,581	13.023921	59,666
Franklin Rising Dividends Securities Fund -- Class 2.....	2.45%	160,944	13.017393	2,095,076
Franklin Rising Dividends Securities Fund -- Class 2.....	2.50%	111,923	13.010868	1,456,211
Franklin Income Securities Fund -- Class 2.....	0.95%	7,534	13.642332	102,784
Franklin Income Securities Fund -- Class 2.....	1.25%	659	13.526761	8,912
Franklin Income Securities Fund -- Class 2.....	1.30%	1,714	13.515456	23,167
Franklin Income Securities Fund -- Class 2.....	1.35%	3,878,095	13.504175	52,370,476
Franklin Income Securities Fund -- Class 2.....	1.40%	668,729	13.479430	9,014,086
Franklin Income Securities Fund -- Class 2.....	1.45%	2,053	13.466551	27,652
Franklin Income Securities Fund -- Class 2.....	1.55%	84,097	13.425558	1,129,048
Franklin Income Securities Fund -- Class 2.....	1.60%	12,613	13.407647	169,112
Franklin Income Securities Fund -- Class 2.....	1.65%	1,574,294	13.389761	21,079,421
Franklin Income Securities Fund -- Class 2.....	1.70%	5,196,079	13.371884	69,481,361
Franklin Income Securities Fund -- Class 2.....	1.75%	2,170,846	13.354059	28,989,612
Franklin Income Securities Fund -- Class 2.....	1.80%	54,914	13.336240	732,345
Franklin Income Securities Fund -- Class 2.....	1.85%	7,078,564	13.318445	94,275,467
Franklin Income Securities Fund -- Class 2.....	1.90%	202,861	13.300681	2,698,194
Franklin Income Securities Fund -- Class 2.....	1.95%	207,547	13.289641	2,758,222
Franklin Income Securities Fund -- Class 2.....	2.00%	2,789,578	13.265242	37,004,423
Franklin Income Securities Fund -- Class 2.....	2.05%	1,796,671	13.247511	23,801,425
Franklin Income Securities Fund -- Class 2.....	2.10%	136,445	13.241553	1,806,745
Franklin Income Securities Fund -- Class 2.....	2.15%	1,994,609	13.217219	26,363,182

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-36

<Page>

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Franklin Income Securities Fund -- Class 2.....	2.20%	1,340,561	\$13.201258	\$ 17,697,089
Franklin Income Securities Fund -- Class 2.....	2.25%	32,962	13.183637	434,558



Fund -- Class 2.....	2.30%	211,040	13.172620	2,779,947
Franklin Income Securities				
Fund -- Class 2.....	2.35%	189,407	13.153448	2,491,352
Franklin Income Securities				
Fund -- Class 2.....	2.40%	5,072	13.135925	66,626
Franklin Income Securities				
Fund -- Class 2.....	2.45%	317,732	13.129337	4,171,608
Franklin Income Securities				
Fund -- Class 2.....	2.50%	225,859	13.122761	2,963,897
Franklin Large Cap Growth Securities Fund --				
Class 2.....	0.95%	218	11.174616	2,441
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.35%	293,573	11.061388	3,247,323
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.40%	46,611	11.041099	514,636
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.55%	15,469	10.996958	170,111
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.60%	5,710	10.982282	62,713
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.65%	204,696	10.967633	2,245,031
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.70%	413,158	10.953000	4,525,323
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.75%	120,052	10.938356	1,313,172
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.80%	3,722	10.923765	40,653
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.85%	722,069	10.909182	7,877,186
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.90%	6,251	10.894628	68,098
Franklin Large Cap Growth Securities Fund --				
Class 2.....	1.95%	34,468	10.885587	375,209
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.00%	352,378	10.865554	3,828,782
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.05%	222,722	10.851077	2,416,772
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.10%	3,602	10.846183	39,071
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.15%	425,772	10.826228	4,609,503
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.20%	190,795	10.813136	2,063,095
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.25%	7,909	10.798702	85,405
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.30%	28,935	10.789690	312,202
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.35%	13,489	10.773963	145,328
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.40%	45	10.759579	489
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.45%	53,284	10.754187	573,028
Franklin Large Cap Growth Securities Fund --				
Class 2.....	2.50%	14,152	10.748796	152,115
Franklin Real Estate Fund --				
Class 2.....	1.40%	163,732	21.373611	3,499,541
Franklin Real Estate Fund --				
Class 2.....	1.55%	30,712	21.197982	651,039
Franklin Real Estate Fund --				
Class 2.....	1.60%	16,356	21.206749	346,861

Franklin Real Estate Fund -- Class 2.....	1.65%	93,621	21.081719	1,973,685
Franklin Real Estate Fund -- Class 2.....	1.70%	29,027	19.286323	559,828
Franklin Real Estate Fund -- Class 2.....	1.75%	12,192	21.032508	256,432
Franklin Real Estate Fund -- Class 2.....	1.80%	13,650	20.916450	285,510
Franklin Real Estate Fund -- Class 2.....	1.85%	16,174	19.163888	309,948
Franklin Real Estate Fund -- Class 2.....	1.90%	476	19.135694	9,110
Franklin Real Estate Fund -- Class 2.....	1.95%	1,600	20.931056	33,491
Franklin Real Estate Fund -- Class 2.....	2.00%	6,721	20.753135	139,479
Franklin Real Estate Fund -- Class 2.....	2.05%	232	19.014302	4,406
Franklin Real Estate Fund -- Class 2.....	2.35%	703	20.578259	14,465
Franklin Small Cap Fund -- Class 2.....	0.95%	1,896	11.869463	22,508
Franklin Small Cap Fund -- Class 2.....	1.30%	958	11.684875	11,197
Franklin Small Cap Fund -- Class 2.....	1.35%	260,712	11.675142	3,043,847
Franklin Small Cap Fund -- Class 2.....	1.40%	947,783	12.241196	11,601,998
Franklin Small Cap Fund -- Class 2.....	1.45%	20	11.642583	231

</Table>

SA-37

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Franklin Small Cap Fund -- Class 2.....	1.55%	121,667	\$12.140557	\$ 1,477,108
Franklin Small Cap Fund -- Class 2.....	1.60%	33,405	12.145513	405,716
Franklin Small Cap Fund -- Class 2.....	1.65%	788,156	12.073889	9,516,112
Franklin Small Cap Fund -- Class 2.....	1.70%	1,803,910	7.010929	12,647,082
Franklin Small Cap Fund -- Class 2.....	1.75%	740,113	12.045644	8,915,143
Franklin Small Cap Fund -- Class 2.....	1.80%	76,249	11.979147	913,394
Franklin Small Cap Fund -- Class 2.....	1.85%	742,758	6.966385	5,174,339
Franklin Small Cap Fund -- Class 2.....	1.90%	85,039	6.956116	591,538
Franklin Small Cap Fund -- Class 2.....	1.95%	90,182	11.987535	1,081,064
Franklin Small Cap Fund -- Class 2.....	2.00%	1,102,924	11.885529	13,108,835
Franklin Small Cap Fund -- Class 2.....	2.05%	1,848,235	6.911905	12,774,822
Franklin Small Cap Fund -- Class 2.....	2.10%	25,334	11.944148	302,590
Franklin Small Cap Fund -- Class 2.....	2.15%	325,083	11.842472	3,849,790
Franklin Small Cap Fund -- Class 2.....	2.20%	343,402	11.828167	4,061,821
Franklin Small Cap Fund -- Class 2.....	2.25%	39,260	6.878566	270,055
Franklin Small Cap Fund -- Class 2.....	2.30%	151,629	6.872827	1,042,118
Franklin Small Cap Fund -- Class 2.....	2.35%	99,124	11.785344	1,168,207
Franklin Small Cap Fund -- Class 2.....	2.40%	258	6.853671	1,769
Franklin Small Cap Fund -- Class 2.....	2.45%	95,882	6.819597	653,874

Franklin Small Cap Fund -- Class 2.....	2.50%	71,934	6.816177	490,318
Franklin Strategic Income Securities Fund -- Class 1.....	0.95%	3,039	15.102795	45,898
Franklin Strategic Income Securities Fund -- Class 1.....	1.25%	10	14.880592	142
Franklin Strategic Income Securities Fund -- Class 1.....	1.30%	3,844	14.868167	57,159
Franklin Strategic Income Securities Fund -- Class 1.....	1.35%	458,656	14.855743	6,813,673
Franklin Strategic Income Securities Fund -- Class 1.....	1.40%	570,220	14.502377	8,269,546
Franklin Strategic Income Securities Fund -- Class 1.....	1.45%	6,370	14.814338	94,368
Franklin Strategic Income Securities Fund -- Class 1.....	1.55%	126,139	14.383202	1,814,277
Franklin Strategic Income Securities Fund -- Class 1.....	1.60%	27,659	14.389106	397,994
Franklin Strategic Income Securities Fund -- Class 1.....	1.65%	712,672	14.304321	10,194,288
Franklin Strategic Income Securities Fund -- Class 1.....	1.70%	1,066,518	13.755476	14,670,468
Franklin Strategic Income Securities Fund -- Class 1.....	1.75%	656,074	14.270856	9,362,739
Franklin Strategic Income Securities Fund -- Class 1.....	1.80%	29,446	14.192140	417,906
Franklin Strategic Income Securities Fund -- Class 1.....	1.85%	744,279	13.668159	10,172,928
Franklin Strategic Income Securities Fund -- Class 1.....	1.90%	34,061	13.648055	464,873
Franklin Strategic Income Securities Fund -- Class 1.....	1.95%	49,450	14.202025	702,284
Franklin Strategic Income Securities Fund -- Class 1.....	2.00%	1,191,205	14.081305	16,773,714
Franklin Strategic Income Securities Fund -- Class 1.....	2.05%	837,765	13.561432	11,361,299
Franklin Strategic Income Securities Fund -- Class 1.....	2.10%	30,712	14.150605	434,599
Franklin Strategic Income Securities Fund -- Class 1.....	2.15%	470,258	14.030339	6,597,873
Franklin Strategic Income Securities Fund -- Class 1.....	2.20%	337,731	14.013390	4,732,757
Franklin Strategic Income Securities Fund -- Class 1.....	2.25%	6,230	13.496010	84,081
Franklin Strategic Income Securities Fund -- Class 1.....	2.30%	66,698	13.484736	899,406
Franklin Strategic Income Securities Fund -- Class 1.....	2.35%	39,871	13.962653	556,709
Franklin Strategic Income Securities Fund -- Class 1.....	2.40%	3,977	13.447148	53,473
Franklin Strategic Income Securities Fund -- Class 1.....	2.45%	78,930	13.528520	1,067,807
Franklin Strategic Income Securities Fund -- Class 1.....	2.50%	47,514	13.521731	642,473
Mutual Shares Securities Fund -- Class 2.....	0.95%	8,662	15.549701	134,692
Mutual Shares Securities Fund -- Class 2.....	1.25%	676	15.320858	10,349

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-38

<Page>

<Table>

<Caption>

	FEEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Mutual Shares Securities Fund -- Class 2.....	1.30%	4,343	\$15.308071	\$ 66,484
Mutual Shares Securities Fund -- Class 2.....	1.35%	2,075,464	15.295281	31,744,810
Mutual Shares Securities Fund -- Class 2.....	1.40%	1,444,416	13.764052	19,881,014
Mutual Shares Securities Fund -- Class 2.....	1.45%	1,176	15.252632	17,930
Mutual Shares Securities Fund -- Class 2.....	1.55%	209,297	13.650916	2,857,094
Mutual Shares Securities Fund -- Class 2.....	1.60%	152,868	13.656519	2,087,644
Mutual Shares Securities Fund -- Class 2.....	1.65%	1,717,484	13.576032	23,316,616
Mutual Shares Securities Fund -- Class 2.....	1.70%	3,928,599	13.039912	51,228,584
Mutual Shares Securities Fund -- Class 2.....	1.75%	2,614,734	13.544291	35,414,718
Mutual Shares Securities Fund -- Class 2.....	1.80%	98,595	13.469539	1,328,027
Mutual Shares Securities Fund -- Class 2.....	1.85%	4,210,455	12.957155	54,555,514
Mutual Shares Securities Fund -- Class 2.....	1.90%	250,234	12.938068	3,237,547
Mutual Shares Securities Fund -- Class 2.....	1.95%	156,677	13.478928	2,111,832
Mutual Shares Securities Fund -- Class 2.....	2.00%	2,399,154	13.364320	32,063,067
Mutual Shares Securities Fund -- Class 2.....	2.05%	1,885,165	12.855937	24,235,557
Mutual Shares Securities Fund -- Class 2.....	2.10%	45,543	13.430117	611,652
Mutual Shares Securities Fund -- Class 2.....	2.15%	1,326,654	13.315943	17,665,645
Mutual Shares Securities Fund -- Class 2.....	2.20%	859,403	13.299838	11,429,922
Mutual Shares Securities Fund -- Class 2.....	2.25%	65,702	12.793898	840,580
Mutual Shares Securities Fund -- Class 2.....	2.30%	131,175	12.783218	1,676,844
Mutual Shares Securities Fund -- Class 2.....	2.35%	169,416	13.251681	2,245,046
Mutual Shares Securities Fund -- Class 2.....	2.40%	11,367	12.747565	144,904
Mutual Shares Securities Fund -- Class 2.....	2.45%	112,495	13.243042	1,489,782
Mutual Shares Securities Fund -- Class 2.....	2.50%	149,130	13.236404	1,973,943
Templeton Developing Markets Securities Fund -- Class 1.....	0.95%	252	15.109178	3,806
Templeton Developing Markets Securities Fund -- Class 1.....	1.35%	50,501	14.861922	750,544
Templeton Developing Markets Securities Fund -- Class 1.....	1.40%	132,745	12.901593	1,712,619
Templeton Developing Markets Securities Fund -- Class 1.....	1.55%	35,218	12.795500	450,637
Templeton Developing Markets Securities Fund -- Class 1.....	1.60%	18,314	12.800825	234,430
Templeton Developing Markets Securities Fund -- Class 1.....	1.65%	104,376	12.725286	1,328,218
Templeton Developing Markets Securities Fund -- Class 1.....	1.70%	150,237	15.337772	2,304,296
Templeton Developing Markets Securities Fund -- Class 1.....	1.75%	100,244	12.695565	1,272,660

Templeton Developing Markets Securities Fund -- Class 1.....	1.80%	8,835	12.625428	111,546
Templeton Developing Markets Securities Fund -- Class 1.....	1.85%	114,556	15.240375	1,745,881
Templeton Developing Markets Securities Fund -- Class 1.....	1.90%	2,902	15.217933	44,165
Templeton Developing Markets Securities Fund -- Class 1.....	1.95%	6,308	12.634294	79,699
Templeton Developing Markets Securities Fund -- Class 1.....	2.00%	178,632	12.526773	2,237,687
Templeton Developing Markets Securities Fund -- Class 1.....	2.05%	164,665	15.121286	2,489,941
Templeton Developing Markets Securities Fund -- Class 1.....	2.10%	16,934	12.588575	213,172
Templeton Developing Markets Securities Fund -- Class 1.....	2.15%	90,201	12.481437	1,125,844
Templeton Developing Markets Securities Fund -- Class 1.....	2.20%	92,950	12.466375	1,158,751
Templeton Developing Markets Securities Fund -- Class 1.....	2.25%	269	15.048359	4,046
Templeton Developing Markets Securities Fund -- Class 1.....	2.30%	24,491	15.035801	368,247
Templeton Developing Markets Securities Fund -- Class 1.....	2.35%	5,091	12.421248	63,239
Templeton Developing Markets Securities Fund -- Class 1.....	2.45%	6,491	13.285521	86,238
Templeton Developing Markets Securities Fund -- Class 1.....	2.50%	8,288	13.278865	110,059
Templeton Foreign Securities Fund -- Class 2.....	0.95%	1,393	11.321045	15,763
Templeton Foreign Securities Fund -- Class 2.....	1.35%	846,879	11.135743	9,430,631

</Table>

SA-39

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Templeton Foreign Securities Fund -- Class 2.....	1.40%	514,321	\$10.695378	\$ 5,500,858
Templeton Foreign Securities Fund -- Class 2.....	1.45%	2,046	11.104690	22,718
Templeton Foreign Securities Fund -- Class 2.....	1.55%	103,389	10.607457	1,096,697
Templeton Foreign Securities Fund -- Class 2.....	1.60%	13,789	10.611797	146,325
Templeton Foreign Securities Fund -- Class 2.....	1.65%	802,730	10.549219	8,468,172
Templeton Foreign Securities Fund -- Class 2.....	1.70%	1,285,107	10.114855	12,998,673
Templeton Foreign Securities Fund -- Class 2.....	1.75%	470,691	10.524539	4,953,811
Templeton Foreign Securities Fund -- Class 2.....	1.80%	74,063	10.466441	775,178
Templeton Foreign Securities Fund -- Class 2.....	1.85%	2,455,994	10.050625	24,684,277
Templeton Foreign Securities Fund -- Class 2.....	1.90%	31,087	10.035800	311,981
Templeton Foreign Securities Fund -- Class 2.....	1.95%	113,180	10.473758	1,185,424

Templeton Foreign Securities Fund -- Class 2.....	2.00%	944,082	10.384665	9,803,976
Templeton Foreign Securities Fund -- Class 2.....	2.05%	750,622	9.972078	7,485,263
Templeton Foreign Securities Fund -- Class 2.....	2.10%	2,782	10.435839	29,037
Templeton Foreign Securities Fund -- Class 2.....	2.15%	1,191,992	10.347059	12,333,613
Templeton Foreign Securities Fund -- Class 2.....	2.20%	617,136	10.334544	6,377,815
Templeton Foreign Securities Fund -- Class 2.....	2.25%	20,188	9.923969	200,346
Templeton Foreign Securities Fund -- Class 2.....	2.30%	88,411	9.915694	876,658
Templeton Foreign Securities Fund -- Class 2.....	2.35%	68,739	10.297119	707,809
Templeton Foreign Securities Fund -- Class 2.....	2.40%	4,556	9.888020	45,054
Templeton Foreign Securities Fund -- Class 2.....	2.45%	145,544	9.883078	1,438,420
Templeton Foreign Securities Fund -- Class 2.....	2.50%	43,672	9.878123	431,401
Templeton Global Asset Allocation Fund -- Class 2.....	0.95%	1,519	14.043980	21,331
Templeton Global Asset Allocation Fund -- Class 2.....	1.40%	123,185	13.328990	1,641,931
Templeton Global Asset Allocation Fund -- Class 2.....	1.55%	45,755	13.219423	604,861
Templeton Global Asset Allocation Fund -- Class 2.....	1.60%	16,298	13.224871	215,535
Templeton Global Asset Allocation Fund -- Class 2.....	1.65%	81,024	13.146890	1,065,212
Templeton Global Asset Allocation Fund -- Class 2.....	1.70%	4,986	12.426817	61,961
Templeton Global Asset Allocation Fund -- Class 2.....	1.75%	3,064	13.116166	40,182
Templeton Global Asset Allocation Fund -- Class 2.....	1.80%	5,213	13.043764	68,002
Templeton Global Asset Allocation Fund -- Class 2.....	1.85%	4,400	12.347914	54,330
Templeton Global Asset Allocation Fund -- Class 2.....	2.00%	3,949	12.941910	51,112
Templeton Global Asset Allocation Fund -- Class 2.....	2.05%	2,286	12.251426	28,004
Templeton Growth Securities Fund -- Class 2.....	0.95%	2,658	13.443331	35,739
Templeton Growth Securities Fund -- Class 2.....	1.25%	795	13.245457	10,535
Templeton Growth Securities Fund -- Class 2.....	1.30%	2,796	13.234393	36,999
Templeton Growth Securities Fund -- Class 2.....	1.35%	1,827,934	13.223345	24,171,404
Templeton Growth Securities Fund -- Class 2.....	1.40%	447,933	12.390441	5,550,090
Templeton Growth Securities Fund -- Class 2.....	1.45%	39	13.186453	513
Templeton Growth Securities Fund -- Class 2.....	1.55%	79,585	12.288641	977,992
Templeton Growth Securities Fund -- Class 2.....	1.60%	21,176	12.293676	260,326
Templeton Growth Securities Fund -- Class 2.....	1.65%	914,956	12.221194	11,181,852
Templeton Growth Securities Fund -- Class 2.....	1.70%	2,481,088	12.082421	29,977,545
Templeton Growth Securities Fund -- Class 2.....	1.75%	1,065,933	12.192621	12,996,512
Templeton Growth Securities Fund -- Class 2.....	1.80%	56,017	12.125336	679,228
Templeton Growth Securities Fund -- Class 2.....	1.85%	3,796,910	12.005711	45,584,610
Templeton Growth Securities Fund -- Class 2.....	1.90%	154,078	11.988015	1,847,092
Templeton Growth Securities				

Fund -- Class 2..... 1.95% 83,895 12.133777 1,017,967  
 </Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-40

<Page>

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Templeton Growth Securities Fund -- Class 2.....	2.00%	1,135,235	\$12.030607	\$ 13,657,563
Templeton Growth Securities Fund -- Class 2.....	2.05%	544,782	11.911900	6,489,385
Templeton Growth Securities Fund -- Class 2.....	2.10%	3,675	12.089857	44,436
Templeton Growth Securities Fund -- Class 2.....	2.15%	1,097,137	11.987053	13,151,433
Templeton Growth Securities Fund -- Class 2.....	2.20%	576,079	11.972532	6,897,123
Templeton Growth Securities Fund -- Class 2.....	2.25%	12,483	11.854413	147,983
Templeton Growth Securities Fund -- Class 2.....	2.30%	82,656	11.844522	979,024
Templeton Growth Securities Fund -- Class 2.....	2.35%	43,730	11.929197	521,666
Templeton Growth Securities Fund -- Class 2.....	2.40%	43	11.811474	507
Templeton Growth Securities Fund -- Class 2.....	2.45%	74,067	11.541318	854,827
Templeton Growth Securities Fund -- Class 2.....	2.50%	313,025	11.535531	3,610,905
Mutual Discovery Securities Fund -- Class 2.....	0.95%	296	14.593317	4,315
Mutual Discovery Securities Fund -- Class 2.....	1.30%	2,457	14.508279	35,644
Mutual Discovery Securities Fund -- Class 2.....	1.35%	207,234	14.496182	3,004,098
Mutual Discovery Securities Fund -- Class 2.....	1.40%	44,608	14.484061	646,100
Mutual Discovery Securities Fund -- Class 2.....	1.45%	214	14.471978	3,103
Mutual Discovery Securities Fund -- Class 2.....	1.55%	9,855	14.447828	142,377
Mutual Discovery Securities Fund -- Class 2.....	1.60%	2,297	14.435780	33,164
Mutual Discovery Securities Fund -- Class 2.....	1.65%	243,364	14.423725	3,510,219
Mutual Discovery Securities Fund -- Class 2.....	1.70%	281,178	14.411679	4,052,241
Mutual Discovery Securities Fund -- Class 2.....	1.75%	97,007	14.399659	1,396,868
Mutual Discovery Securities Fund -- Class 2.....	1.80%	10,271	14.387641	147,780
Mutual Discovery Securities Fund -- Class 2.....	1.85%	393,481	14.375625	5,656,532
Mutual Discovery Securities Fund -- Class 2.....	1.90%	5,909	14.363634	84,880
Mutual Discovery Securities Fund -- Class 2.....	1.95%	14,729	14.351652	211,381
Mutual Discovery Securities Fund -- Class 2.....	2.00%	219,985	14.339684	3,154,510
Mutual Discovery Securities Fund -- Class 2.....	2.05%	210,503	14.327708	3,016,023
Mutual Discovery Securities Fund -- Class 2.....	2.10%	1,083	14.315747	15,501
Mutual Discovery Securities Fund -- Class 2.....	2.15%	194,802	14.303805	2,786,410
Mutual Discovery Securities Fund -- Class 2.....	2.20%	131,021	14.291865	1,872,541
Mutual Discovery Securities Fund -- Class 2.....	2.25%	89	14.279926	1,270
Mutual Discovery Securities Fund -- Class 2.....	2.30%	42,843	14.268016	611,284
Mutual Discovery Securities Fund -- Class 2.....	2.35%	16,012	14.256091	228,273
Mutual Discovery Securities Fund -- Class 2.....	2.45%	25,084	14.237077	357,126
Mutual Discovery Securities Fund -- Class 2.....	2.50%	26,457	14.229936	376,479
Hartford Advisers HLS Fund --				

Class IB.....	1.40%	6,323,905	1.117498	7,066,953
Hartford Advisers HLS Fund -- Class IB.....	1.55%	294,230	1.109110	326,333
Hartford Advisers HLS Fund -- Class IB.....	1.60%	12,232	1.108773	13,562
Hartford Advisers HLS Fund -- Class IB.....	1.70%	11,537,540	0.950977	10,971,936
Hartford Advisers HLS Fund -- Class IB.....	1.75%	120,239	1.100437	132,315
Hartford Advisers HLS Fund -- Class IB.....	1.85%	696,045	0.945733	658,273
Hartford Advisers HLS Fund -- Class IB.....	1.90%	2,174,457	0.944011	2,052,711
Hartford Advisers HLS Fund -- Class IB.....	2.00%	211,566	0.939601	198,787
Hartford Advisers HLS Fund -- Class IB.....	2.05%	12,974,698	0.938811	12,180,789
Hartford Advisers HLS Fund -- Class IB.....	2.20%	9,307,884	0.935417	8,706,753
Hartford Advisers HLS Fund -- Class IB.....	2.25%	500,917	0.934299	468,006
Hartford Advisers HLS Fund -- Class IB.....	2.35%	644,961	0.931683	600,899
Hartford Advisers HLS Fund -- Class IB.....	2.40%	185,049	0.930908	172,264

</Table>

SA-41

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Hartford Advisers HLS Fund -- Class IB.....	2.50%	1,252,341	\$ 0.929969	\$ 1,164,638
Hartford Bond HLS Fund -- Class IB.....	1.40%	1,277,261	1.411419	1,802,749
Hartford Bond HLS Fund -- Class IB.....	1.55%	68,927	1.400825	96,554
Hartford Bond HLS Fund -- Class IB.....	1.60%	11,574	1.400389	16,208
Hartford Bond HLS Fund -- Class IB.....	1.70%	14,105,115	1.218275	17,183,908
Hartford Bond HLS Fund -- Class IB.....	1.75%	57,336	1.389890	79,691
Hartford Bond HLS Fund -- Class IB.....	1.85%	897,210	1.211614	1,087,073
Hartford Bond HLS Fund -- Class IB.....	1.90%	1,308,019	1.209371	1,581,881
Hartford Bond HLS Fund -- Class IB.....	2.00%	886,908	1.203749	1,067,615
Hartford Bond HLS Fund -- Class IB.....	2.05%	30,645,671	1.202737	36,858,682
Hartford Bond HLS Fund -- Class IB.....	2.20%	18,802,139	1.198402	22,532,522
Hartford Bond HLS Fund -- Class IB.....	2.25%	1,101,672	1.196934	1,318,628
Hartford Bond HLS Fund -- Class IB.....	2.35%	1,422,990	1.193608	1,698,493
Hartford Bond HLS Fund -- Class IB.....	2.40%	532,191	1.192619	634,701
Hartford Bond HLS Fund -- Class IB.....	2.50%	1,540,308	1.191419	1,835,153
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.40%	6,010,880	1.807982	10,867,563
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.55%	403,955	1.794412	724,861
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.60%	32,810	1.793866	58,857
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.70%	14,230,603	1.133434	16,129,449
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.75%	217,208	1.780413	386,720
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.85%	1,032,671	1.127217	1,164,044
Hartford Capital Appreciation				



HLS Fund -- Class IB.....	1.90%	1,670,996	1.125174	1,880,161
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.90%	44,795	1.773972	79,465
Hartford Capital Appreciation HLS Fund -- Class IB.....	2.00%	574,199	1.119903	643,047
Hartford Capital Appreciation HLS Fund -- Class IB.....	2.05%	20,990,273	1.118973	23,487,549
Hartford Capital Appreciation HLS Fund -- Class IB.....	2.20%	15,665,811	1.114936	17,466,376
Hartford Capital Appreciation HLS Fund -- Class IB.....	2.25%	868,243	1.113575	966,854
HLS Fund -- Class IB.....	2.35%	1,049,228	1.110488	1,165,155
Hartford Capital Appreciation HLS Fund -- Class IB.....	2.40%	431,008	1.109556	478,228
Hartford Capital Appreciation HLS Fund -- Class IB.....	2.50%	1,656,954	1.108442	1,836,638
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.40%	2,179,541	1.279022	2,787,682
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.55%	54,173	1.269358	68,765
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.60%	31,472	1.269019	39,939
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.70%	10,158,805	1.090747	11,080,686
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.75%	170,381	1.259449	214,586
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.85%	561,046	1.084755	608,597
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.90%	1,038,825	1.082784	1,124,823
Hartford Dividend and Growth HLS Fund -- Class IB.....	1.90%	59,257	1.254923	74,363
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.00%	661,845	1.077733	713,292
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.05%	19,930,143	1.076829	21,461,356
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.20%	11,806,702	1.072935	12,667,823
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.25%	1,321,459	1.071631	1,416,117
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.35%	917,146	1.068639	980,098
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.40%	677,758	1.067738	723,668
Hartford Dividend and Growth HLS Fund -- Class IB.....	2.50%	1,101,916	1.066670	1,175,381
Hartford Focus HLS Fund -- Class IB.....	1.40%	7,307	0.977503	7,143
Hartford Global Advisers HLS Fund -- Class IB.....	1.40%	194,988	1.819776	354,834
Hartford Global Advisers HLS Fund -- Class IB.....	1.55%	27,217	1.806109	49,157

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-42

<Page>

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Hartford Global Communications HLS Fund -- Class IB.....	1.40%	4,061	\$ 0.942122	\$ 3,826
Hartford Global Financial Services HLS Fund -- Class IB.....	1.40%	61,689	1.073564	66,227
Hartford Global Health HLS Fund -- Class IB.....	1.40%	441,436	1.737313	766,912
Hartford Global Health HLS Fund -- Class IB.....	1.55%	55,474	1.725186	95,703
Hartford Global Health HLS Fund -- Class IB.....	1.60%	1,184	1.723739	2,041
Hartford Global Health HLS Fund -- Class IB.....	1.75%	294	1.711710	503
Hartford Global Leaders HLS Fund -- Class IB.....	1.40%	1,169,200	1.815622	2,122,825
Hartford Global Leaders HLS Fund -- Class IB.....	1.55%	102,044	1.801977	183,881
Hartford Global Leaders HLS Fund -- Class IB.....	1.75%	12,619	1.787903	22,561

Hartford Global Leaders HLS Fund -- Class IB.....	1.90%	27,431	1.781427	48,867
Hartford Global Technology HLS Fund -- Class IB.....	1.40%	1,076,689	0.450790	485,360
Hartford Global Technology HLS Fund -- Class IB.....	1.55%	4,836	0.447628	2,165
Hartford Global Technology HLS Fund -- Class IB.....	1.75%	1,018	0.444122	452
Hartford Disciplined Equity HLS Fund -- Class IB.....	1.40%	679,473	1.197237	813,490
Hartford Disciplined Equity HLS Fund -- Class IB.....	1.55%	54,318	1.188225	64,542
Hartford Disciplined Equity HLS Fund -- Class IB.....	1.75%	64,584	1.178956	76,142
Hartford Growth HLS Fund -- Class IB.....	1.40%	20,506	1.237646	25,380
Hartford Growth Opportunities HLS Fund -- Class IB.....	1.40%	14,402	1.249263	17,991
Hartford High Yield HLS Fund -- Class IB.....	1.40%	302,110	1.261345	381,064
Hartford High Yield HLS Fund -- Class IB.....	1.55%	35,438	1.251840	44,363
Hartford High Yield HLS Fund -- Class IB.....	1.75%	16,133	1.242075	20,038
Hartford Index HLS Fund -- Class IB.....	1.40%	280,634	4.501460	1,263,261
Hartford Index HLS Fund -- Class IB.....	1.55%	48,607	4.467618	217,159
Hartford Index HLS Fund -- Class IB.....	1.60%	1,594	4.466279	7,121
Hartford International Capital Appreciation HLS Fund -- Class IB.....	1.40%	19,876	1.265573	25,154
Hartford International Small Company HLS Fund -- Class IB.....	1.40%	16,255	1.510987	24,562
Hartford International Opportunities HLS Fund -- Class IB.....	1.40%	991,613	1.081252	1,072,182
Hartford International Opportunities HLS Fund -- Class IB.....	1.55%	38,363	1.073121	41,168
Hartford International Opportunities HLS Fund -- Class IB.....	1.70%	1,065,258	1.049081	1,117,542
Hartford International Opportunities HLS Fund -- Class IB.....	1.75%	6,330	1.064742	6,740
Hartford International Opportunities HLS Fund -- Class IB.....	1.85%	71,980	1.043277	75,095
Hartford International Opportunities HLS Fund -- Class IB.....	1.90%	283,996	1.041383	295,748
Hartford International Opportunities HLS Fund -- Class IB.....	2.00%	7,094	1.036518	7,353
Hartford International Opportunities HLS Fund -- Class IB.....	2.05%	2,455,235	1.035648	2,542,759
Hartford International Opportunities HLS Fund -- Class IB.....	2.20%	882,747	1.031909	910,915
Hartford International Opportunities HLS Fund -- Class IB.....	2.25%	529,884	1.030653	546,127
Hartford International Opportunities HLS Fund -- Class IB.....	2.35%	109,031	1.027781	112,060
Hartford International Opportunities HLS Fund -- Class IB.....	2.40%	124,368	1.026931	127,718
Hartford International Opportunities HLS Fund -- Class IB.....	2.50%	224,490	1.025909	230,306
Hartford MidCap HLS Fund -- Class IB.....	1.40%	1,516,966	3.151045	4,780,030
Hartford MidCap HLS Fund -- Class IB.....	1.55%	113,078	3.127362	353,634
Hartford MidCap HLS Fund -- Class IB.....	1.75%	35,052	3.102928	108,763
Hartford MidCap Value HLS Fund -- Class IB.....	1.40%	261,848	1.365266	357,491
Hartford MidCap Value HLS				

Fund -- Class IB.....	1.55%	90,865	1.357767	123,374
Hartford MidCap Value HLS				
Fund -- Class IB.....	1.75%	22,813	1.347852	30,749
Hartford Money Market HLS				
Fund -- Class IA.....	0.95%	39,820	1.094675	43,590
Hartford Money Market HLS				
Fund -- Class IA.....	1.35%	4,097,638	1.076767	4,412,201
Hartford Money Market HLS				
Fund -- Class IA.....	1.40%	7,149,497	1.079824	7,720,199

</Table>  
 SA-43  
 <Page>  
 SEPARATE ACCOUNT SEVEN

-----  
 HARTFORD LIFE INSURANCE COMPANY  
 STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
 DECEMBER 31, 2004  
 <Table>  
 <Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Hartford Money Market HLS				
Fund -- Class IA.....	1.55%	957,495	\$ 1.070940	\$ 1,025,420
Hartford Money Market HLS				
Fund -- Class IA.....	1.60%	649,203	1.071392	695,551
Hartford Money Market HLS				
Fund -- Class IA.....	1.65%	10,476,274	1.065068	11,157,944
Hartford Money Market HLS				
Fund -- Class IA.....	1.70%	6,729,471	1.012519	6,813,717
Hartford Money Market HLS				
Fund -- Class IA.....	1.75%	3,711,372	1.062574	3,943,607
Hartford Money Market HLS				
Fund -- Class IA.....	1.80%	1,657,868	1.056713	1,751,890
Hartford Money Market HLS				
Fund -- Class IA.....	1.85%	7,757,501	1.006093	7,804,767
Hartford Money Market HLS				
Fund -- Class IA.....	1.90%	98,583	1.004622	99,039
Hartford Money Market HLS				
Fund -- Class IA.....	1.95%	389,134	1.057454	411,491
Hartford Money Market HLS				
Fund -- Class IA.....	2.00%	8,566,978	1.048462	8,982,151
Hartford Money Market HLS				
Fund -- Class IA.....	2.05%	4,366,950	0.998220	4,359,177
Hartford Money Market HLS				
Fund -- Class IA.....	2.10%	673,389	1.053627	709,501
Hartford Money Market HLS				
Fund -- Class IA.....	2.15%	5,524,748	1.044671	5,771,544
Hartford Money Market HLS				
Fund -- Class IA.....	2.20%	2,211,270	1.043408	2,307,256
Hartford Money Market HLS				
Fund -- Class IA.....	2.25%	71,232	0.993403	70,762
Hartford Money Market HLS				
Fund -- Class IA.....	2.30%	352,806	0.992573	350,186
Hartford Money Market HLS				
Fund -- Class IA.....	2.35%	187,816	1.039628	195,259
Hartford Money Market HLS				
Fund -- Class IA.....	2.45%	902,542	0.989310	892,894
Hartford Money Market HLS				
Fund -- Class IA.....	2.50%	541,152	0.988810	535,097
Hartford Money Market HLS				
Fund -- Class IB.....	1.40%	575,162	1.114015	640,739
Hartford Money Market HLS				
Fund -- Class IB.....	1.55%	55,381	1.105611	61,230
Hartford Money Market HLS				
Fund -- Class IB.....	1.60%	22,346	1.105311	24,699
Hartford Money Market HLS				
Fund -- Class IB.....	1.70%	4,295,075	0.981096	4,213,881
Hartford Money Market HLS				
Fund -- Class IB.....	1.85%	18,318	0.975722	17,873
Hartford Money Market HLS				
Fund -- Class IB.....	1.90%	629,519	0.973905	613,092
Hartford Money Market HLS				
Fund -- Class IB.....	2.00%	337,303	0.969388	326,977
Hartford Money Market HLS				
Fund -- Class IB.....	2.05%	9,500,988	0.968566	9,202,334
Hartford Money Market HLS				
Fund -- Class IB.....	2.20%	4,737,353	0.965057	4,571,815
Hartford Money Market HLS				
Fund -- Class IB.....	2.25%	549,254	0.963899	529,426
Hartford Money Market HLS				

Fund -- Class IB.....	2.35%	491,420	0.961204	472,355
Hartford Money Market HLS				
Fund -- Class IB.....	2.40%	167,987	0.960411	161,337
Hartford Money Market HLS				
Fund -- Class IB.....	2.50%	1,071,892	0.959450	1,028,427
Hartford Mortgage Securities				
HLS Fund -- Class IB.....	1.40%	167,976	2.791291	468,870
Hartford Mortgage Securities				
HLS Fund -- Class IB.....	1.55%	14,330	2.770345	39,700
Hartford Mortgage Securities				
HLS Fund -- Class IB.....	1.90%	16,036	2.738765	43,919
Hartford Small Company HLS				
Fund -- Class IB.....	1.40%	1,159,865	1.328086	1,540,401
Hartford Small Company HLS				
Fund -- Class IB.....	1.55%	106,714	1.318077	140,657
Hartford Small Company HLS				
Fund -- Class IB.....	1.70%	1,590,226	1.080326	1,717,963
Hartford Small Company HLS				
Fund -- Class IB.....	1.75%	19,233	1.307808	25,153
Hartford Small Company HLS				
Fund -- Class IB.....	1.85%	89,524	1.074396	96,184
Hartford Small Company HLS				
Fund -- Class IB.....	1.90%	228,449	1.072454	245,001
Hartford Small Company HLS				
Fund -- Class IB.....	2.00%	233,930	1.067436	249,705
Hartford Small Company HLS				
Fund -- Class IB.....	2.05%	2,748,450	1.066551	2,931,362
Hartford Small Company HLS				
Fund -- Class IB.....	2.20%	1,438,233	1.062682	1,528,384
Hartford Small Company HLS				
Fund -- Class IB.....	2.25%	126,759	1.061394	134,541
Hartford Small Company HLS				
Fund -- Class IB.....	2.35%	275,087	1.058436	291,162
Hartford Small Company HLS				
Fund -- Class IB.....	2.40%	251,498	1.057551	265,972
Hartford Small Company HLS				
Fund -- Class IB.....	2.50%	372,636	1.056494	393,687

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-44

<Page>

<Table>

<Caption>

	FEEES	UNITS	UNIT	CONTRACT
	(NOTE 3)	OWNED BY	PRICE #	LIABILITY
	-----	PARTICIPANTS	-----	-----
<S>	<C>	<C>	<C>	<C>
Hartford SmallCap Growth HLS				
Fund -- Class IB.....	1.40%	53,236	\$ 1.225032	\$ 65,216
Hartford Stock HLS Fund --				
Class IB.....	1.40%	5,842,902	1.008454	5,892,298
Hartford Stock HLS Fund --				
Class IB.....	1.55%	402,551	1.000860	402,897
Hartford Stock HLS Fund --				
Class IB.....	1.70%	5,548,446	0.843105	4,677,922
Hartford Stock HLS Fund --				
Class IB.....	1.75%	1,464	0.993042	1,454
Hartford Stock HLS Fund --				
Class IB.....	1.85%	140,342	0.838466	117,672
Hartford Stock HLS Fund --				
Class IB.....	1.90%	999,342	0.836924	836,373
Hartford Stock HLS Fund --				
Class IB.....	2.00%	504,856	0.833022	420,556
Hartford Stock HLS Fund --				
Class IB.....	2.05%	9,518,885	0.832325	7,922,806
Hartford Stock HLS Fund --				
Class IB.....	2.20%	6,905,313	0.829321	5,726,721
Hartford Stock HLS Fund --				
Class IB.....	2.25%	451,772	0.828322	374,213
Hartford Stock HLS Fund --				
Class IB.....	2.35%	285,982	0.825996	236,220
Hartford Stock HLS Fund --				
Class IB.....	2.40%	96,171	0.825312	79,371
Hartford Stock HLS Fund --				
Class IB.....	2.50%	715,689	0.824491	590,079
Hartford U.S. Government				
Securities HLS Fund -- Class				
IB.....	1.40%	683,975	1.079155	738,114
Hartford U.S. Government				
Securities HLS Fund -- Class				
IB.....	1.55%	26,410	1.074830	28,387
Hartford U.S. Government				

Securities HLS Fund -- Class IB.....	1.75%	1,498	1.069109	1,602
Hartford Value HLS Fund -- Class IB.....	1.40%	13,289	1.046429	13,905
Hartford Value HLS Fund -- Class IB.....	1.55%	83,603	1.040677	87,004
Hartford Value HLS Fund -- Class IB.....	1.60%	3,461	1.038795	3,596
Hartford Value HLS Fund -- Class IB.....	1.75%	12,082	1.033088	12,482
Hartford Value Opportunities HLS Fund -- Class IB.....	1.40%	9,269	1.297525	12,026
Huntington VA Income Equity Fund.....	1.70%	5,595	13.241853	74,086
Huntington VA Income Equity Fund.....	1.85%	224	13.196635	2,962
Huntington VA Income Equity Fund.....	2.05%	50,841	13.136559	667,881
Huntington VA Income Equity Fund.....	2.20%	19,650	13.091689	257,251
Huntington VA Income Equity Fund.....	2.35%	3,578	13.043000	46,665
Huntington VA Income Equity Fund.....	2.50%	3,918	13.019064	51,015
Huntington VA Dividend Capture Fund.....	1.70%	8,899	13.641047	121,388
Huntington VA Dividend Capture Fund.....	1.85%	326	13.594483	4,437
Huntington VA Dividend Capture Fund.....	2.05%	40,280	13.532603	545,098
Huntington VA Dividend Capture Fund.....	2.20%	42,384	13.486371	571,608
Huntington VA Dividend Capture Fund.....	2.35%	4,734	13.436216	63,613
Huntington VA Dividend Capture Fund.....	2.50%	3,765	13.411543	50,491
Huntington VA Growth Fund.....	1.70%	4,549	12.158550	55,307
Huntington VA Growth Fund.....	1.85%	244	12.117008	2,960
Huntington VA Growth Fund.....	2.05%	24,866	12.061854	299,931
Huntington VA Growth Fund.....	2.20%	19,757	12.020640	237,490
Huntington VA Growth Fund.....	2.35%	2,099	11.975908	25,131
Huntington VA Growth Fund.....	2.50%	2,710	11.953918	32,393
Huntington VA Mid Corp America Fund.....	1.70%	6,408	14.854866	95,191
Huntington VA Mid Corp America Fund.....	1.85%	309	14.804145	4,570
Huntington VA Mid Corp America Fund.....	2.05%	23,323	14.736759	343,709
Huntington VA Mid Corp America Fund.....	2.20%	20,879	14.686427	306,631
Huntington VA Mid Corp America Fund.....	2.35%	847	14.631789	12,398
Huntington VA Mid Corp America Fund.....	2.50%	922	14.604930	13,462
Huntington VA New Economy Fund.....	1.70%	3,933	15.093436	59,356
Huntington VA New Economy Fund.....	1.85%	206	15.041870	3,102

</Table>

SA-45

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Huntington VA New Economy Fund.....	2.05%	11,622	\$14.973407	\$ 174,022
Huntington VA New Economy Fund.....	2.20%	22,961	14.922274	342,635
Huntington VA New Economy Fund.....	2.35%	1,714	14.866757	25,486
Huntington VA New Economy Fund.....	2.50%	1,750	14.839470	25,963
Huntington VA Rotating Markets Fund.....	1.70%	4,823	13.886007	66,967

Huntington VA Rotating Markets Fund.....	1.85%	221	13.838582	3,053
Huntington VA Rotating Markets Fund.....	2.05%	47,303	13.775609	651,625
Huntington VA Rotating Markets Fund.....	2.20%	12,240	13.728544	168,036
Huntington VA Rotating Markets Fund.....	2.35%	1,409	13.677478	19,276
Huntington VA Rotating Markets Fund.....	2.50%	970	13.652372	13,237
Huntington VA Macro 100 Fund.....	1.70%	13,580	1.050977	14,273
Huntington VA Macro 100 Fund.....	2.05%	21,023	1.049122	22,056
Huntington VA Macro 100 Fund.....	2.20%	49,494	1.048339	51,886
Huntington VA Situs Small Cap Fund.....	2.05%	3,979	1.124039	4,472
Huntington VA Situs Small Cap Fund.....	2.20%	11,840	1.123192	13,299
MFS Capital Opportunities Series -- Class INIT.....	0.95%	233	9.151640	2,129
MFS Capital Opportunities Series -- Class INIT.....	1.10%	53	9.080287	483
MFS Capital Opportunities Series -- Class INIT.....	1.35%	11,268	9.001785	101,436
MFS Capital Opportunities Series -- Class INIT.....	1.40%	601,922	8.459697	5,092,081
MFS Capital Opportunities Series -- Class INIT.....	1.55%	107,568	8.390117	902,506
MFS Capital Opportunities Series -- Class INIT.....	1.60%	30,072	8.393545	252,414
MFS Capital Opportunities Series -- Class INIT.....	1.65%	327,060	8.344059	2,729,011
MFS Capital Opportunities Series -- Class INIT.....	1.70%	276,831	6.323453	1,750,525
MFS Capital Opportunities Series -- Class INIT.....	1.75%	84,171	8.324528	700,680
MFS Capital Opportunities Series -- Class INIT.....	1.80%	29,294	8.278575	242,516
MFS Capital Opportunities Series -- Class INIT.....	1.85%	113,585	6.283262	713,687
MFS Capital Opportunities Series -- Class INIT.....	1.90%	22,796	6.274036	143,025
MFS Capital Opportunities Series -- Class INIT.....	1.95%	23,957	8.284356	198,465
MFS Capital Opportunities Series -- Class INIT.....	2.00%	213,415	8.213846	1,752,960
MFS Capital Opportunities Series -- Class INIT.....	2.05%	231,335	6.234162	1,442,179
MFS Capital Opportunities Series -- Class INIT.....	2.10%	4,634	8.254361	38,248
MFS Capital Opportunities Series -- Class INIT.....	2.15%	29,752	8.184096	243,497
MFS Capital Opportunities Series -- Class INIT.....	2.20%	44,670	8.174205	365,144
MFS Capital Opportunities Series -- Class INIT.....	2.25%	956	6.204054	5,931
MFS Capital Opportunities Series -- Class INIT.....	2.30%	24,726	6.198880	153,274
MFS Capital Opportunities Series -- Class INIT.....	2.35%	6,511	8.144593	53,031
MFS Capital Opportunities Series -- Class INIT.....	2.45%	33,139	6.152207	203,878
MFS Capital Opportunities Series -- Class INIT.....	2.50%	3,043	6.149111	18,712
MFS Emerging Growth Series -- Class INIT.....	1.35%	62,173	7.568372	470,550
MFS Emerging Growth Series -- Class INIT.....	1.40%	740,877	7.491736	5,550,453
MFS Emerging Growth Series -- Class INIT.....	1.55%	105,984	7.430126	787,477
MFS Emerging Growth Series -- Class INIT.....	1.60%	13,105	7.433156	97,415
MFS Emerging Growth Series -- Class INIT.....	1.65%	413,986	7.389333	3,059,082
MFS Emerging Growth Series -- Class INIT.....	1.70%	240,228	4.927374	1,183,691
MFS Emerging Growth Series -- Class INIT.....	1.75%	195,165	7.372030	1,438,763
MFS Emerging Growth Series -- Class INIT.....	1.80%	42,523	7.331330	311,752
MFS Emerging Growth Series -- Class INIT.....	1.85%	121,296	4.896040	593,868

MFS Emerging Growth Series -- Class INIT.....	1.90%	24,760	4.888838	121,048
--	-------	--------	----------	---------

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.  
SA-46

<Page>  
<Table>  
<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
MFS Emerging Growth Series -- Class INIT.....	1.95%	25,794	\$ 7.336454	\$ 189,235
MFS Emerging Growth Series -- Class INIT.....	2.00%	212,650	7.274001	1,546,815
MFS Emerging Growth Series -- Class INIT.....	2.05%	170,980	4.857757	830,577
MFS Emerging Growth Series -- Class INIT.....	2.10%	3,391	7.309877	24,787
MFS Emerging Growth Series -- Class INIT.....	2.15%	53,615	7.247648	388,580
MFS Emerging Growth Series -- Class INIT.....	2.20%	44,834	7.238892	324,549
MFS Emerging Growth Series -- Class INIT.....	2.25%	8,927	4.834316	43,155
MFS Emerging Growth Series -- Class INIT.....	2.30%	1,592	4.830273	7,688
MFS Emerging Growth Series -- Class INIT.....	2.35%	3,902	7.212680	28,143
MFS Emerging Growth Series -- Class INIT.....	2.40%	2,321	4.816813	11,179
MFS Emerging Growth Series -- Class INIT.....	2.45%	54,350	4.858215	264,045
MFS Emerging Growth Series -- Class INIT.....	2.50%	11,808	4.855786	57,337
MFS Global Equity Series -- Class INIT.....	1.35%	7,782	12.593096	97,993
MFS Global Equity Series -- Class INIT.....	1.40%	78,901	12.055944	951,226
MFS Global Equity Series -- Class INIT.....	1.55%	12,800	11.956853	153,048
MFS Global Equity Series -- Class INIT.....	1.60%	2,116	11.961723	25,307
MFS Global Equity Series -- Class INIT.....	1.65%	87,062	11.891226	1,035,270
MFS Global Equity Series -- Class INIT.....	1.70%	60,481	10.780345	652,011
MFS Global Equity Series -- Class INIT.....	1.75%	46,047	11.863427	546,273
MFS Global Equity Series -- Class INIT.....	1.80%	16,554	11.797986	195,299
MFS Global Equity Series -- Class INIT.....	1.85%	69,099	10.711911	740,178
MFS Global Equity Series -- Class INIT.....	1.90%	3,687	10.696120	39,440
MFS Global Equity Series -- Class INIT.....	1.95%	5,741	11.806187	67,781
MFS Global Equity Series -- Class INIT.....	2.00%	227,437	11.705804	2,662,339
MFS Global Equity Series -- Class INIT.....	2.05%	67,397	10.628208	716,314
MFS Global Equity Series -- Class INIT.....	2.10%	401	11.763415	4,716
MFS Global Equity Series -- Class INIT.....	2.15%	33,356	11.663389	389,048
MFS Global Equity Series -- Class INIT.....	2.20%	7,934	11.649302	92,421
MFS Global Equity Series -- Class INIT.....	2.25%	2,862	10.576939	30,270
MFS Global Equity Series -- Class INIT.....	2.30%	3,597	10.568111	38,017
MFS Global Equity Series -- Class INIT.....	2.35%	1,318	11.607114	15,303
MFS Global Equity Series -- Class INIT.....	2.40%	49	10.538619	515
MFS Global Equity Series -- Class INIT.....	2.45%	8,112	10.533340	85,446
MFS Global Equity Series -- Class INIT.....	2.50%	1,477	10.528057	15,547
MFS High Income Series -- Class INIT.....	0.95%	3,098	12.303541	38,111

MFS High Income Series -- Class INIT.....	1.35%	202,382	12.102259	2,449,282
MFS High Income Series -- Class INIT.....	1.40%	538,253	11.790653	6,346,357
MFS High Income Series -- Class INIT.....	1.45%	1,400	12.068531	16,895
MFS High Income Series -- Class INIT.....	1.55%	95,374	11.693798	1,115,283
MFS High Income Series -- Class INIT.....	1.60%	26,958	11.698616	315,367
MFS High Income Series -- Class INIT.....	1.65%	855,807	11.629628	9,952,716
MFS High Income Series -- Class INIT.....	1.70%	748,782	11.763437	8,808,249
MFS High Income Series -- Class INIT.....	1.75%	813,471	11.602462	9,438,267
MFS High Income Series -- Class INIT.....	1.80%	37,941	11.538461	437,782
MFS High Income Series -- Class INIT.....	1.85%	320,937	11.688753	3,751,354
MFS High Income Series -- Class INIT.....	1.90%	29,439	11.671578	343,600
MFS High Income Series -- Class INIT.....	1.95%	53,254	11.546481	614,891
MFS High Income Series -- Class INIT.....	2.00%	1,145,671	11.448357	13,116,046

</Table>

SA-47

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
MFS High Income Series -- Class INIT.....	2.05%	711,785	\$11.597468	\$ 8,254,901
MFS High Income Series -- Class INIT.....	2.10%	17,217	11.504685	198,072
MFS High Income Series -- Class INIT.....	2.15%	239,903	11.406916	2,736,555
MFS High Income Series -- Class INIT.....	2.20%	252,326	11.393114	2,874,784
MFS High Income Series -- Class INIT.....	2.25%	4,460	11.541520	51,475
MFS High Income Series -- Class INIT.....	2.30%	78,646	11.531886	906,939
MFS High Income Series -- Class INIT.....	2.35%	45,120	11.351882	512,198
MFS High Income Series -- Class INIT.....	2.40%	41	11.499726	474
MFS High Income Series -- Class INIT.....	2.45%	14,481	11.493960	166,443
MFS High Income Series -- Class INIT.....	2.50%	30,723	11.488203	352,956
MFS Investors Growth Stock Series -- Class INIT.....	1.10%	56	8.178342	458
MFS Investors Growth Stock Series -- Class INIT.....	1.35%	75,808	8.107637	614,623
MFS Investors Growth Stock Series -- Class INIT.....	1.40%	923,219	7.762533	7,166,519
MFS Investors Growth Stock Series -- Class INIT.....	1.55%	126,380	7.698709	972,966
MFS Investors Growth Stock Series -- Class INIT.....	1.60%	29,355	7.701867	226,091
MFS Investors Growth Stock Series -- Class INIT.....	1.65%	482,474	7.656448	3,694,036
MFS Investors Growth Stock Series -- Class INIT.....	1.70%	654,670	6.013571	3,936,904
MFS Investors Growth Stock Series -- Class INIT.....	1.75%	416,293	7.638544	3,179,874
MFS Investors Growth Stock Series -- Class INIT.....	1.80%	29,984	7.596393	227,771
MFS Investors Growth Stock Series -- Class INIT.....	1.85%	168,699	5.975362	1,008,039
MFS Investors Growth Stock Series -- Class INIT.....	1.90%	41,708	5.966577	248,852



MFS Investors Growth Stock Series -- Class INIT.....	1.95%	55,664	7.601666	423,139
MFS Investors Growth Stock Series -- Class INIT.....	2.00%	590,993	7.536986	4,454,304
MFS Investors Growth Stock Series -- Class INIT.....	2.05%	701,250	5.928665	4,157,475
MFS Investors Growth Stock Series -- Class INIT.....	2.10%	2,424	7.574124	18,362
MFS Investors Growth Stock Series -- Class INIT.....	2.15%	59,522	7.509700	446,990
MFS Investors Growth Stock Series -- Class INIT.....	2.20%	100,627	7.500612	754,761
MFS Investors Growth Stock Series -- Class INIT.....	2.25%	8,447	5.900046	49,836
MFS Investors Growth Stock Series -- Class INIT.....	2.30%	71,595	5.895131	422,063
MFS Investors Growth Stock Series -- Class INIT.....	2.35%	15,791	7.473443	118,013
MFS Investors Growth Stock Series -- Class INIT.....	2.45%	5,924	6.044293	35,804
MFS Investors Growth Stock Series -- Class INIT.....	2.50%	19,597	6.041268	118,388
MFS Investors Trust Series -- Class INIT.....	1.35%	446,355	9.427597	4,208,058
MFS Investors Trust Series -- Class INIT.....	1.40%	862,148	8.380645	7,225,353
MFS Investors Trust Series -- Class INIT.....	1.55%	159,827	8.311730	1,328,440
MFS Investors Trust Series -- Class INIT.....	1.60%	34,498	8.315153	286,855
MFS Investors Trust Series -- Class INIT.....	1.65%	678,383	8.266131	5,607,602
MFS Investors Trust Series -- Class INIT.....	1.70%	708,806	8.183938	5,800,827
MFS Investors Trust Series -- Class INIT.....	1.75%	455,516	8.246769	3,756,538
MFS Investors Trust Series -- Class INIT.....	1.80%	51,259	8.201269	420,390
MFS Investors Trust Series -- Class INIT.....	1.85%	1,630,763	8.131952	13,261,283
MFS Investors Trust Series -- Class INIT.....	1.90%	5,870	8.119982	47,666
MFS Investors Trust Series -- Class INIT.....	1.95%	155,199	8.206973	1,273,718
MFS Investors Trust Series -- Class INIT.....	2.00%	896,591	8.137163	7,295,710
MFS Investors Trust Series -- Class INIT.....	2.05%	731,064	8.068390	5,898,508
MFS Investors Trust Series -- Class INIT.....	2.10%	4,424	8.177243	36,173
MFS Investors Trust Series -- Class INIT.....	2.15%	754,320	8.107697	6,115,799
MFS Investors Trust Series -- Class INIT.....	2.20%	335,913	8.097909	2,720,194

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-48

<Page>

<Table>

<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
MFS Investors Trust Series -- Class INIT.....	2.25%	7,134	\$ 8.029462	\$ 57,279
MFS Investors Trust Series -- Class INIT.....	2.30%	84,906	8.022764	681,181
MFS Investors Trust Series -- Class INIT.....	2.35%	41,358	8.068584	333,703
MFS Investors Trust Series -- Class INIT.....	2.45%	93,761	8.168698	765,904
MFS Investors Trust Series -- Class INIT.....	2.50%	31,576	8.164604	257,806
MFS Mid Cap Growth Series -- Class INIT.....	0.95%	744	6.043547	4,493
MFS Mid Cap Growth Series -- Class INIT.....	1.35%	313,330	5.952447	1,865,082
MFS Mid Cap Growth Series -- Class INIT.....	1.40%	897,112	5.926768	5,316,976
MFS Mid Cap Growth Series -- Class INIT.....	1.45%	7,926	5.935854	47,045

MFS Mid Cap Growth Series -- Class INIT.....	1.55%	100,166	5.888357	589,816
MFS Mid Cap Growth Series -- Class INIT.....	1.60%	56,169	5.880432	330,301
MFS Mid Cap Growth Series -- Class INIT.....	1.65%	573,827	5.862875	3,364,276
MFS Mid Cap Growth Series -- Class INIT.....	1.70%	932,292	6.326048	5,897,726
MFS Mid Cap Growth Series -- Class INIT.....	1.75%	870,653	5.842324	5,086,635
MFS Mid Cap Growth Series -- Class INIT.....	1.80%	50,360	5.824872	293,343
MFS Mid Cap Growth Series -- Class INIT.....	1.85%	426,816	6.285822	2,682,890
MFS Mid Cap Growth Series -- Class INIT.....	1.90%	31,328	6.276552	196,635
MFS Mid Cap Growth Series -- Class INIT.....	1.95%	130,444	5.814109	758,415
MFS Mid Cap Growth Series -- Class INIT.....	2.00%	1,232,383	5.779320	7,122,337
MFS Mid Cap Growth Series -- Class INIT.....	2.05%	791,958	6.236670	4,939,180
MFS Mid Cap Growth Series -- Class INIT.....	2.10%	7,739	5.793055	44,833
MFS Mid Cap Growth Series -- Class INIT.....	2.15%	438,642	5.758402	2,525,878
MFS Mid Cap Growth Series -- Class INIT.....	2.20%	206,650	5.751436	1,188,534
MFS Mid Cap Growth Series -- Class INIT.....	2.25%	6,760	6.206566	41,956
MFS Mid Cap Growth Series -- Class INIT.....	2.30%	51,126	6.201387	317,049
MFS Mid Cap Growth Series -- Class INIT.....	2.35%	44,626	5.730576	255,730
MFS Mid Cap Growth Series -- Class INIT.....	2.45%	30,808	6.180994	190,425
MFS Mid Cap Growth Series -- Class INIT.....	2.50%	24,295	6.177888	150,090
MFS New Discovery Series -- Class INIT.....	0.95%	3,567	13.353210	47,635
MFS New Discovery Series -- Class INIT.....	1.35%	195,772	13.134589	2,571,380
MFS New Discovery Series -- Class INIT.....	1.40%	317,418	12.116333	3,845,948
MFS New Discovery Series -- Class INIT.....	1.55%	26,069	12.016690	313,268
MFS New Discovery Series -- Class INIT.....	1.60%	27,100	12.021622	325,783
MFS New Discovery Series -- Class INIT.....	1.65%	313,787	11.950725	3,749,980
MFS New Discovery Series -- Class INIT.....	1.70%	595,340	7.913271	4,711,086
MFS New Discovery Series -- Class INIT.....	1.75%	207,057	11.922777	2,468,699
MFS New Discovery Series -- Class INIT.....	1.80%	24,719	11.856969	293,094
MFS New Discovery Series -- Class INIT.....	1.85%	837,117	7.862983	6,582,240
MFS New Discovery Series -- Class INIT.....	1.90%	12,849	7.851400	100,885
MFS New Discovery Series -- Class INIT.....	1.95%	83,008	11.865234	984,905
MFS New Discovery Series -- Class INIT.....	2.00%	535,834	11.764259	6,303,693
MFS New Discovery Series -- Class INIT.....	2.05%	392,689	7.801514	3,063,572
MFS New Discovery Series -- Class INIT.....	2.10%	1,360	11.822262	16,078
MFS New Discovery Series -- Class INIT.....	2.15%	310,494	11.721669	3,639,509
MFS New Discovery Series -- Class INIT.....	2.20%	164,941	11.707510	1,931,052
MFS New Discovery Series -- Class INIT.....	2.25%	40,740	7.763884	316,304
MFS New Discovery Series -- Class INIT.....	2.30%	55,233	7.757399	428,466
MFS New Discovery Series -- Class INIT.....	2.35%	35,499	11.665109	414,096

</Table>

HARTFORD LIFE INSURANCE COMPANY  
 STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>  
 <Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
MFS New Discovery Series -- Class INIT.....	2.40%	1,879	\$ 7.735743	\$ 14,534
MFS New Discovery Series -- Class INIT.....	2.45%	70,100	7.731873	542,006
MFS New Discovery Series -- Class INIT.....	2.50%	36,507	7.727987	282,123
MFS Total Return Series -- Class INIT.....	0.95%	13,309	14.092027	187,553
MFS Total Return Series -- Class INIT.....	1.30%	827	13.873078	11,475
MFS Total Return Series -- Class INIT.....	1.35%	923,025	13.861485	12,794,492
MFS Total Return Series -- Class INIT.....	1.40%	1,883,179	12.917678	24,326,301
MFS Total Return Series -- Class INIT.....	1.45%	6,495	13.822815	89,783
MFS Total Return Series -- Class INIT.....	1.55%	166,960	12.811508	2,139,012
MFS Total Return Series -- Class INIT.....	1.60%	163,926	12.816786	2,101,008
MFS Total Return Series -- Class INIT.....	1.65%	1,873,346	12.741229	23,868,727
MFS Total Return Series -- Class INIT.....	1.70%	3,081,658	12.075745	37,213,318
MFS Total Return Series -- Class INIT.....	1.75%	2,444,320	12.711434	31,070,818
MFS Total Return Series -- Class INIT.....	1.80%	113,030	12.641315	1,428,851
MFS Total Return Series -- Class INIT.....	1.85%	2,465,031	11.999082	29,578,108
MFS Total Return Series -- Class INIT.....	1.90%	123,881	11.981418	1,484,275
MFS Total Return Series -- Class INIT.....	1.95%	227,892	12.650086	2,882,855
MFS Total Return Series -- Class INIT.....	2.00%	2,580,810	12.542590	32,370,046
MFS Total Return Series -- Class INIT.....	2.05%	2,075,438	11.905358	24,708,829
MFS Total Return Series -- Class INIT.....	2.10%	94,580	12.604277	1,192,119
MFS Total Return Series -- Class INIT.....	2.15%	1,296,704	12.497162	16,205,114
MFS Total Return Series -- Class INIT.....	2.20%	791,287	12.482069	9,876,901
MFS Total Return Series -- Class INIT.....	2.25%	111,620	11.847896	1,322,458
MFS Total Return Series -- Class INIT.....	2.30%	136,325	11.837995	1,613,814
MFS Total Return Series -- Class INIT.....	2.35%	170,286	12.436857	2,117,820
MFS Total Return Series -- Class INIT.....	2.40%	5,167	11.804998	61,001
MFS Total Return Series -- Class INIT.....	2.45%	209,184	12.576878	2,630,877
MFS Total Return Series -- Class INIT.....	2.50%	96,608	12.570577	1,214,418
MFS Value Series -- Class INIT.....	0.95%	149	14.004824	2,083
MFS Value Series -- Class INIT.....	1.25%	14	13.934862	190
MFS Value Series -- Class INIT.....	1.35%	61,766	13.911613	859,263
MFS Value Series -- Class INIT.....	1.40%	36,907	13.899996	513,002
MFS Value Series -- Class INIT.....	1.55%	1,017	13.865228	14,096
MFS Value Series -- Class INIT.....	1.60%	59	13.853659	818
MFS Value Series -- Class INIT.....	1.65%	79,339	13.842100	1,098,225
MFS Value Series -- Class INIT.....	1.70%	156,347	13.830546	2,162,364
MFS Value Series -- Class INIT.....	1.75%	27,855	13.819006	384,931

MFS Value Series -- Class INIT.....	1.80%	863	13.807483	11,915
MFS Value Series -- Class INIT.....	1.85%	121,638	13.795952	1,678,114
MFS Value Series -- Class INIT.....	1.90%	4,457	13.784438	61,435
MFS Value Series -- Class INIT.....	1.95%	2,798	13.772939	38,540
MFS Value Series -- Class INIT.....	2.00%	208,540	13.761448	2,869,807
MFS Value Series -- Class INIT.....	2.05%	83,603	13.749946	1,149,530
MFS Value Series -- Class INIT.....	2.10%	447	13.738499	6,144
MFS Value Series -- Class INIT.....	2.15%	83,648	13.727024	1,148,239
MFS Value Series -- Class INIT.....	2.20%	41,509	13.715558	569,321
MFS Value Series -- Class INIT.....	2.30%	14,934	13.692688	204,480
MFS Value Series -- Class INIT.....	2.35%	29,140	13.681257	398,673

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-50

<Page>  
<Table>  
<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
MFS Value Series -- Class INIT.....	2.45%	10,512	\$13.662985	\$ 143,624
MFS Value Series -- Class INIT.....	2.50%	23,394	13.656146	319,470
Merrill Lynch Global Growth V.I. Fund -- Class I.....	1.75%	1,025	8.340096	8,553
Merrill Lynch Global Growth V.I. Fund -- Class I.....	2.00%	8,145	10.654361	86,783
Merrill Lynch Global Growth V.I. Fund -- Class I.....	2.05%	15,121	10.639336	160,881
Merrill Lynch Large Cap Growth V.I. Fund -- Class I.....	1.65%	3,886	10.588346	41,142
Merrill Lynch Large Cap Growth V.I. Fund -- Class I.....	1.70%	13,140	10.573424	138,937
Merrill Lynch Large Cap Growth V.I. Fund -- Class I.....	1.75%	20,174	8.556429	172,621
Merrill Lynch Large Cap Growth V.I. Fund -- Class I.....	2.00%	37,482	10.484366	392,972
Merrill Lynch Large Cap Growth V.I. Fund -- Class I.....	2.05%	52,646	10.469597	551,177
Nations Marsico International Opportunities Portfolio.....	1.70%	3,457,926	1.262880	4,366,945
Nations Marsico International Opportunities Portfolio.....	1.85%	88,863	1.255933	111,606
Nations Marsico International Opportunities Portfolio.....	1.90%	280,526	1.253672	351,687
Nations Marsico International Opportunities Portfolio.....	2.00%	371,076	1.247822	463,036
Nations Marsico International Opportunities Portfolio.....	2.05%	10,875,338	1.246776	13,559,111
Nations Marsico International Opportunities Portfolio.....	2.20%	6,612,806	1.242257	8,214,805
Nations Marsico International Opportunities Portfolio.....	2.25%	448,415	1.240778	556,384
Nations Marsico International Opportunities Portfolio.....	2.35%	745,727	1.237313	922,697
Nations Marsico International Opportunities Portfolio.....	2.40%	532,588	1.236276	658,426
Nations Marsico International Opportunities Portfolio.....	2.50%	854,670	1.235040	1,055,552
Nations High Yield Bond Portfolio.....	1.70%	5,147,879	1.432207	7,372,830
Nations High Yield Bond Portfolio.....	1.85%	216,867	1.424349	308,894
Nations High Yield Bond Portfolio.....	1.90%	600,170	1.421733	853,281
Nations High Yield Bond Portfolio.....	2.00%	245,919	1.415154	348,014
Nations High Yield Bond Portfolio.....	2.05%	10,092,049	1.413962	14,269,774

Nations High Yield Bond Portfolio.....	2.20%	5,659,715	1.408847	7,973,672
Nations High Yield Bond Portfolio.....	2.25%	385,014	1.407124	541,762
Nations High Yield Bond Portfolio.....	2.35%	342,029	1.403215	479,940
Nations High Yield Bond Portfolio.....	2.40%	165,705	1.402034	232,324
Nations High Yield Bond Portfolio.....	2.50%	350,579	1.400647	491,038
Nations International Value Portfolio.....	1.70%	2,287,628	1.303432	2,981,768
Nations International Value Portfolio.....	1.85%	158,334	1.296278	205,245
Nations International Value Portfolio.....	1.90%	527,581	1.293884	682,628
Nations International Value Portfolio.....	2.05%	326,333	1.286811	419,929
Nations International Value Portfolio.....	2.20%	92,306	1.282145	118,350
Nations International Value Portfolio.....	2.25%	18,450	1.280587	23,626
Nations International Value Portfolio.....	2.40%	8,864	1.275970	11,311
Nations Marsico Focused Equities Portfolio.....	1.70%	6,613,404	1.086242	7,183,756
Nations Marsico Focused Equities Portfolio.....	1.85%	294,246	1.080284	317,870
Nations Marsico Focused Equities Portfolio.....	1.90%	673,173	1.078292	725,877
Nations Marsico Focused Equities Portfolio.....	2.00%	305,355	1.073295	327,736
Nations Marsico Focused Equities Portfolio.....	2.05%	15,129,173	1.072388	16,224,343
Nations Marsico Focused Equities Portfolio.....	2.20%	4,442,830	1.068505	4,747,186
Nations Marsico Focused Equities Portfolio.....	2.25%	451,590	1.067220	481,946
Nations Marsico Focused Equities Portfolio.....	2.35%	568,947	1.064246	605,500
Nations Marsico Focused Equities Portfolio.....	2.40%	550,606	1.063356	585,490
Nations Marsico Focused Equities Portfolio.....	2.50%	373,554	1.062295	396,824
Nations Asset Allocation Portfolio.....	1.70%	3,723,160	0.996400	3,709,758

</Table>

SA-51

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Nations Asset Allocation Portfolio.....	1.85%	46,567	\$ 0.990954	\$ 46,145
Nations Asset Allocation Portfolio.....	1.90%	179,665	0.989119	177,710
Nations Asset Allocation Portfolio.....	2.05%	5,334,062	0.983701	5,247,122
Nations Asset Allocation Portfolio.....	2.20%	1,167,256	0.980136	1,144,070
Nations Asset Allocation Portfolio.....	2.25%	65,653	0.978948	64,271
Nations Asset Allocation Portfolio.....	2.35%	20,301	0.976230	19,818
Nations Asset Allocation Portfolio.....	2.40%	243,419	0.975424	237,436
Nations Asset Allocation Portfolio.....	2.50%	62,606	0.974442	61,006
Nations Marsico Growth Portfolio.....	1.70%	4,462,849	1.050589	4,688,620
Nations Marsico Growth Portfolio.....	1.85%	293,418	1.044819	306,569
Nations Marsico Growth Portfolio.....	1.90%	548,325	1.042918	571,858

Nations Marsico Growth Portfolio.....	2.00%	340,128	1.038037	353,066
Nations Marsico Growth Portfolio.....	2.05%	12,302,010	1.037174	12,759,325
Nations Marsico Growth Portfolio.....	2.20%	5,793,889	1.033397	5,987,388
Nations Marsico Growth Portfolio.....	2.25%	779,005	1.032181	804,074
Nations Marsico Growth Portfolio.....	2.35%	659,548	1.029293	678,868
Nations Marsico Growth Portfolio.....	2.40%	596,787	1.028433	613,755
Nations Marsico Growth Portfolio.....	2.50%	408,188	1.027402	419,373
Nations Marsico 21st Century Portfolio.....	1.70%	1,203,122	1.387941	1,669,861
Nations Marsico 21st Century Portfolio.....	1.85%	129,926	1.380358	179,344
Nations Marsico 21st Century Portfolio.....	1.90%	222,038	1.377833	305,932
Nations Marsico 21st Century Portfolio.....	2.00%	22,211	1.371383	30,459
Nations Marsico 21st Century Portfolio.....	2.05%	959,103	1.370244	1,314,205
Nations Marsico 21st Century Portfolio.....	2.20%	787,227	1.365288	1,074,791
Nations Marsico 21st Century Portfolio.....	2.25%	136,836	1.363650	186,596
Nations Marsico 21st Century Portfolio.....	2.35%	75,502	1.359839	102,671
Nations Marsico 21st Century Portfolio.....	2.40%	207,970	1.358715	282,572
Nations Marsico 21st Century Portfolio.....	2.50%	89,641	1.357351	121,675
Nations Midcap Growth Portfolio.....	1.70%	7,035,037	0.761027	5,353,852
Nations Midcap Growth Portfolio.....	1.85%	164,040	0.756836	124,151
Nations Midcap Growth Portfolio.....	1.90%	838,874	0.755446	633,724
Nations Midcap Growth Portfolio.....	2.00%	554,573	0.751938	417,004
Nations Midcap Growth Portfolio.....	2.05%	19,400,882	0.751301	14,575,902
Nations Midcap Growth Portfolio.....	2.20%	10,275,027	0.748585	7,691,731
Nations Midcap Growth Portfolio.....	2.25%	1,323,912	0.747688	989,873
Nations Midcap Growth Portfolio.....	2.35%	929,386	0.745589	692,940
Nations Midcap Growth Portfolio.....	2.40%	910,864	0.744963	678,560
Nations Midcap Growth Portfolio.....	2.50%	1,196,727	0.744232	890,643
Nations Small Company Portfolio.....	1.70%	3,523,038	1.054373	3,714,596
Nations Small Company Portfolio.....	1.85%	101,119	1.048573	106,031
Nations Small Company Portfolio.....	1.90%	425,399	1.046660	445,248
Nations Small Company Portfolio.....	2.00%	210,583	1.041788	219,383
Nations Small Company Portfolio.....	2.05%	10,339,109	1.040934	10,762,331
Nations Small Company Portfolio.....	2.20%	4,132,483	1.037133	4,285,935
Nations Small Company Portfolio.....	2.25%	733,596	1.035904	759,935
Nations Small Company Portfolio.....	2.35%	412,374	1.032995	425,980
Nations Small Company Portfolio.....	2.40%	424,058	1.032148	437,691
Nations Small Company Portfolio.....	2.50%	311,147	1.031115	320,829

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-52

<Page>  
<Table>  
<Caption>

	FEES	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
	(NOTE 3)			

<S>	<C>	<C>	<C>	<C>
Nations Value Portfolio.....	1.70%	5,966,875	\$ 1.042201	\$ 6,218,683
Nations Value Portfolio.....	1.85%	208,688	1.036478	216,300
Nations Value Portfolio.....	1.90%	783,219	1.034566	810,292
Nations Value Portfolio.....	2.00%	446,031	1.029764	459,307
Nations Value Portfolio.....	2.05%	17,096,071	1.028911	17,590,336
Nations Value Portfolio.....	2.20%	7,500,014	1.025171	7,688,797
Nations Value Portfolio.....	2.25%	791,925	1.023927	810,873
Nations Value Portfolio.....	2.35%	680,724	1.021078	695,072
Nations Value Portfolio.....	2.40%	558,607	1.020211	569,897
Nations Value Portfolio.....	2.50%	890,955	1.019187	908,049
One Group-Registered Trademark- Investment Trust Balanced Portfolio.....	1.35%	24,275	10.384343	252,078
One Group-Registered Trademark- Investment Trust Balanced Portfolio.....	1.55%	1,017	10.379128	10,552
One Group-Registered Trademark- Investment Trust Balanced Portfolio.....	1.85%	65,371	10.345397	676,286
One Group-Registered Trademark- Investment Trust Bond Portfolio.....	1.35%	187,591	10.030484	1,881,624
One Group-Registered Trademark- Investment Trust Bond Portfolio.....	1.55%	13,192	15.128089	199,568
One Group-Registered Trademark- Investment Trust Bond Portfolio.....	1.65%	27,404	10.007898	274,255
One Group-Registered Trademark- Investment Trust Bond Portfolio.....	1.85%	334,808	9.992862	3,345,693
One Group-Registered Trademark- Investment Trust Bond Portfolio.....	2.15%	27,585	9.970362	275,031
One Group-Registered Trademark- Investment Trust Diversified Equity Portfolio.....	1.35%	48,950	10.632360	520,459
One Group-Registered Trademark- Investment Trust Diversified Equity Portfolio.....	1.55%	3,580	16.834768	60,265
One Group-Registered Trademark- Investment Trust Diversified Equity Portfolio.....	1.65%	6,664	10.608424	70,699
One Group-Registered Trademark- Investment Trust Diversified Equity Portfolio.....	1.85%	74,777	10.592503	792,071
One Group-Registered Trademark- Investment Trust Diversified Equity Portfolio.....	2.15%	8,746	10.568653	92,432
One Group-Registered Trademark- Investment Trust Diversified Mid Cap Portfolio.....	1.35%	11,242	11.040622	124,120
One Group-Registered Trademark- Investment Trust Diversified Mid Cap Portfolio.....	1.85%	5,120	10.999244	56,315
One Group-Registered Trademark- Investment Trust Diversified Mid Cap Portfolio.....	2.15%	120	10.974483	1,316
One Group-Registered Trademark- Investment Trust Equity Index Portfolio.....	1.35%	160,425	10.750194	1,724,602
One Group-Registered Trademark- Investment Trust Equity Index Portfolio.....	1.55%	19,117	10.744797	205,406
One Group-Registered Trademark- Investment Trust Equity Index Portfolio.....	1.65%	23,433	10.725992	251,340
One Group-Registered Trademark- Investment Trust Equity Index Portfolio.....	1.85%	260,567	10.709891	2,790,639
One Group-Registered Trademark- Investment Trust Equity Index Portfolio.....	2.15%	28,387	10.685771	303,333

Trademark- Investment Trust Government Bond Portfolio....	1.35%	90,725	10.072294	913,810
One Group-Registered Trademark- Investment Trust Government Bond Portfolio....	1.55%	5,423	10.067232	54,600
One Group-Registered Trademark- Investment Trust Government Bond Portfolio....	1.65%	9,143	10.049614	91,888
One Group-Registered Trademark- Investment Trust Government Bond Portfolio....	1.85%	159,723	10.034517	1,602,744
One Group-Registered Trademark- Investment Trust Government Bond Portfolio....	2.15%	7,463	10.011926	74,717
One Group-Registered Trademark- Investment Trust Large Cap Growth Portfolio...	1.35%	1,852	10.529602	19,502
One Group-Registered Trademark- Investment Trust Large Cap Growth Portfolio...	1.85%	7,147	10.490110	74,970
One Group-Registered Trademark- Investment Trust Mid Cap Growth Portfolio.....	1.35%	62,277	10.588191	659,405
One Group-Registered Trademark- Investment Trust Mid Cap Growth Portfolio.....	1.55%	4,562	10.582883	48,275
One Group-Registered Trademark- Investment Trust Mid Cap Growth Portfolio.....	1.65%	5,025	10.564354	53,091
One Group-Registered Trademark- Investment Trust Mid Cap Growth Portfolio.....	1.85%	93,460	10.548495	985,858
One Group-Registered Trademark- Investment Trust Mid Cap Growth Portfolio.....	2.15%	6,699	10.524737	70,500
One Group-Registered Trademark- Investment Trust Mid Cap Value Portfolio.....	1.35%	62,019	10.959001	679,669
One Group-Registered Trademark- Investment Trust Mid Cap Value Portfolio.....	1.55%	2,756	17.838991	49,161
One Group-Registered Trademark- Investment Trust Mid Cap Value Portfolio.....	1.65%	5,468	10.934333	59,792
One Group-Registered Trademark- Investment Trust Mid Cap Value Portfolio.....	1.85%	72,168	10.917923	787,921
One Group-Registered Trademark- Investment Trust Mid Cap Value Portfolio.....	2.15%	6,759	10.893345	73,631

</Table>

SA-53

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

	FEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
Jennison 20/20 Focus Portfolio -- Class II.....	1.40%	6,762	\$10.535427	\$ 71,240
Jennison 20/20 Focus Portfolio -- Class II.....	1.55%	8,951	10.464175	93,666
Jennison 20/20 Focus Portfolio -- Class II.....	1.60%	99	10.453129	1,035
Jennison 20/20 Focus Portfolio -- Class II.....	1.65%	32,651	1.065858	34,802
Jennison 20/20 Focus Portfolio -- Class II.....	1.70%	1,399	1.063806	1,488
Jennison 20/20 Focus Portfolio -- Class II.....	1.75%	731	10.382397	7,588
Jennison 20/20 Focus Portfolio -- Class II.....	1.80%	2,286	1.059730	2,423
Jennison 20/20 Focus Portfolio -- Class II.....	2.00%	37,505	1.051640	39,442
Jennison Portfolio -- Class II.....	1.40%	35,010	5.869216	205,482



Jennison Portfolio -- Class II.....	1.55%	19,191	5.829500	111,871
Jennison Portfolio -- Class II.....	1.65%	128,015	0.830074	106,262
Jennison Portfolio -- Class II.....	1.70%	23,998	0.828484	19,882
Jennison Portfolio -- Class II.....	1.75%	20,317	5.783929	117,512
Jennison Portfolio -- Class II.....	1.80%	25,569	0.825314	21,103
Jennison Portfolio -- Class II.....	2.00%	156,298	0.818999	128,008
Jennison Portfolio -- Class II.....	2.35%	25,090	0.812119	20,376
Prudential Value Portfolio -- Class II.....	1.40%	47,799	1.036859	49,562
Prudential Value Portfolio -- Class II.....	1.55%	6,694	1.031179	6,902
Prudential Value Portfolio -- Class II.....	1.65%	94,418	1.027388	97,003
Prudential Value Portfolio -- Class II.....	1.70%	5,282	1.025520	5,417
Prudential Value Portfolio -- Class II.....	1.80%	3,961	1.021765	4,047
Prudential Value Portfolio -- Class II.....	2.00%	74,775	1.014266	75,842
Prudential Value Portfolio -- Class II.....	2.10%	1,456	1.014996	1,478
Prudential Value Portfolio -- Class II.....	2.15%	6,461	1.010609	6,529
SP William Blair International Growth Portfolio -- Class II.....	1.40%	2,071	0.883610	1,831
SP William Blair International Growth Portfolio -- Class II.....	1.75%	4,425	0.872343	3,860
Salomon Brothers Variable All Cap Value Fund.....	1.40%	2,054,470	1.300004	2,670,818
Salomon Brothers Variable All Cap Value Fund.....	1.55%	98,690	1.290254	127,335
Salomon Brothers Variable All Cap Value Fund.....	1.60%	33,216	1.289847	42,843
Salomon Brothers Variable All Cap Value Fund.....	1.75%	63,160	1.280175	80,856
Salomon Brothers Variable High Yield Bond Fund.....	1.40%	182,558	1.459055	266,361
Salomon Brothers Variable High Yield Bond Fund.....	1.75%	26,460	1.436801	38,018
Salomon Brothers Variable Investors Fund.....	1.40%	650,321	1.183257	769,497
Salomon Brothers Variable Investors Fund.....	1.55%	38,117	1.174341	44,763
Salomon Brothers Variable Total Return Fund.....	1.40%	240,282	1.180317	283,609
Salomon Brothers Variable Total Return Fund.....	1.55%	59,417	1.171456	69,604
Salomon Brothers Variable Total Return Fund.....	1.75%	57,913	1.162314	67,313
Wells Fargo Asset Allocation Fund.....	1.85%	10,126	1.135949	11,502
Wells Fargo Equity Income Fund.....	1.85%	6,349	1.139247	7,233
Wells Fargo International Equity Fund.....	1.85%	1,216	1.109528	1,349
Wells Fargo Large Company Growth Fund.....	1.85%	1,070	1.001632	1,072
Wells Fargo Small Cap Growth Fund.....	1.85%	764	1.093116	835
STI Classic VT Capital Appreciation Fund.....	1.70%	22,239	12.334257	274,307
STI Classic VT Capital Appreciation Fund.....	1.85%	1,315	12.292093	16,166
STI Classic VT Capital Appreciation Fund.....	2.00%	4,619	12.246347	56,565
STI Classic VT Capital Appreciation Fund.....	2.05%	179,334	12.236139	2,194,361
STI Classic VT Capital Appreciation Fund.....	2.20%	103,231	12.194318	1,258,827
STI Classic VT Capital Appreciation Fund.....	2.25%	32,756	12.180431	398,981

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

	FEEES (NOTE 3)	UNITS OWNED BY PARTICIPANTS	UNIT PRICE #	CONTRACT LIABILITY
<S>	<C>	<C>	<C>	<C>
STI Classic VT Capital Appreciation Fund.....	2.35%	38,094	\$12.148939	\$ 462,801
STI Classic VT Capital Appreciation Fund.....	2.50%	2,721	12.126652	32,994
STI Classic VT Growth and Income Fund.....	1.70%	14,754	14.598347	215,384
STI Classic VT Growth and Income Fund.....	1.85%	2,398	14.548486	34,886
STI Classic VT Growth and Income Fund.....	2.00%	1,243	14.494392	18,017
STI Classic VT Growth and Income Fund.....	2.05%	81,752	14.482276	1,183,953
STI Classic VT Growth and Income Fund.....	2.20%	19,664	14.432809	283,808
STI Classic VT Growth and Income Fund.....	2.25%	26,711	14.416363	385,077
STI Classic VT Growth and Income Fund.....	2.35%	21,153	14.379145	304,157
STI Classic VT Mid-Cap Equity Fund.....	1.70%	8,958	14.745157	132,091
STI Classic VT Mid-Cap Equity Fund.....	1.85%	1,326	14.694786	19,478
STI Classic VT Mid-Cap Equity Fund.....	1.90%	206	14.678043	3,020
STI Classic VT Mid-Cap Equity Fund.....	2.00%	35	14.640146	508
STI Classic VT Mid-Cap Equity Fund.....	2.05%	50,970	14.627923	745,579
STI Classic VT Mid-Cap Equity Fund.....	2.20%	29,612	14.577977	431,681
STI Classic VT Mid-Cap Equity Fund.....	2.25%	13,031	14.561346	189,742
STI Classic VT Mid-Cap Equity Fund.....	2.35%	13,199	14.523735	191,704
STI Classic VT Mid-Cap Equity Fund.....	2.50%	7,001	14.497064	101,495
STI Classic VT Value Income Stock Fund.....	1.70%	6,486	14.725680	95,514
STI Classic VT Value Income Stock Fund.....	1.85%	895	14.675397	13,131
STI Classic VT Value Income Stock Fund.....	2.00%	1,179	14.620803	17,242
STI Classic VT Value Income Stock Fund.....	2.05%	46,745	14.608612	682,878
STI Classic VT Value Income Stock Fund.....	2.20%	50,715	14.558728	738,347
STI Classic VT Value Income Stock Fund.....	2.25%	8,515	14.542125	123,825
STI Classic VT Value Income Stock Fund.....	2.35%	2,375	14.504588	34,455
STI Classic VT Value Income Stock Fund.....	2.50%	1,842	14.477953	26,667
SUB-TOTAL.....				----- \$5,445,520,044 -----
ANNUITY CONTRACTS IN THE ANNUITY PERIOD:				
AIM V.I. Government Securities Fund -- Class I.....	1.35%	7,088	1.091958	7,740
AIM V.I. Government Securities Fund -- Class I.....	1.40%	34,608	1.089293	37,698
AIM V.I. Mid Cap Core Equity Fund -- Class I.....	1.40%	58,402	1.423532	83,137
AIM V.I. Premier Equity Fund -- Class I.....	1.35%	5,628	1.035098	5,825
AIM V.I. Small Cap Equity Fund -- Class S1.....	1.35%	683	11.646808	7,955
American Funds Asset Allocation Fund -- Class 2...	1.35%	2,129	11.992768	25,531
American Funds Asset Allocation Fund -- Class 2...	1.40%	7,331	11.054301	81,044
American Funds Asset Allocation Fund -- Class 2...	1.65%	9,005	10.903283	98,183
American Funds Blue Chip Income and Growth Fund -- Class 2.....	1.65%	103,540	0.985862	102,076

American Funds Bond Fund -- Class 2.....	1.35%	109	13.499153	1,469
American Funds Bond Fund -- Class 2.....	1.40%	5,890	13.274950	78,190
American Funds Bond Fund -- Class 2.....	1.65%	1,018	13.093620	13,332
American Funds Growth Fund -- Class 2.....	1.35%	1,548	11.997422	18,571
American Funds Growth Fund -- Class 2.....	1.40%	26,049	11.603152	302,255
American Funds Growth Fund -- Class 2.....	1.65%	8,661	11.444565	99,126
American Funds Growth-Income Fund -- Class 2.....	1.35%	21,768	13.222603	287,836
American Funds Growth-Income Fund -- Class 2.....	1.40%	38,213	11.817193	451,567
American Funds Growth-Income Fund -- Class 2.....	1.65%	9,894	11.655786	115,322
American Funds International Fund -- Class 2.....	1.35%	1,897	11.073981	21,002

</Table>

SA-55

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF ASSETS AND LIABILITIES -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	FEES (NOTE 3)	UNITS	UNIT PRICE #	CONTRACT
		OWNED BY PARTICIPANTS		LIABILITY
<S>	<C>	<C>	<C>	<C>
American Funds International Fund -- Class 2.....	1.40%	8,321	\$11.696530	\$ 97,331
American Funds Global Small Capitalization Fund -- Class 2.....	1.40%	1,428	14.045346	20,057
Franklin Rising Dividends Securities Fund -- Class 2...	1.35%	1,773	13.254307	23,494
Franklin Rising Dividends Securities Fund -- Class 2...	1.40%	6,170	13.243237	81,709
Franklin Income Securities Fund -- Class 2.....	1.35%	1,976	13.504175	26,683
Franklin Large Cap Growth Securities Fund -- Class 2...	1.35%	237	11.061388	2,621
Franklin Small Cap Fund -- Class 2.....	1.40%	98	12.241196	1,198
Mutual Shares Securities Fund -- Class 2.....	1.35%	137	15.295281	2,102
Templeton Foreign Securities Fund -- Class 2.....	1.35%	782	11.135743	8,714
Templeton Foreign Securities Fund -- Class 2.....	1.40%	146	10.695378	1,565
Templeton Growth Securities Fund -- Class 2.....	1.35%	1,273	13.223345	16,832
Templeton Growth Securities Fund -- Class 2.....	1.40%	6,817	12.390441	84,464
Mutual Discovery Securities Fund -- Class 2.....	1.35%	51	14.496182	745
Hartford Advisers HLS Fund -- Class IB.....	1.40%	53,314	1.117498	59,578
Hartford Capital Appreciation HLS Fund -- Class IB.....	1.40%	1,920	1.807982	3,471
Hartford International Opportunities HLS Fund -- Class IB.....	1.40%	2,284	1.081252	2,470
Hartford Money Market HLS Fund -- Class IA.....	1.40%	54,732	1.079824	59,101
Hartford Money Market HLS Fund -- Class IB.....	1.70%	120,813	0.981096	118,529
MFS Capital Opportunities Series -- Class INIT.....	1.40%	890	8.459697	7,533
MFS Emerging Growth Series -- Class INIT.....	1.40%	928	7.491736	6,954
MFS Investors Growth Stock Series -- Class INIT.....	1.35%	1,822	8.107637	14,774
MFS Investors Growth Stock Series -- Class INIT.....	1.40%	947	7.762533	7,351
MFS Investors Trust Series -- Class INIT.....	1.35%	454	9.427597	4,276

MFS New Discovery Series --				
Class INIT.....	1.35%	1,290	13.134589	16,945
MFS New Discovery Series --				
Class INIT.....	1.40%	738	12.116333	8,946
MFS Total Return Series --				
Class INIT.....	1.35%	483	13.861485	6,699
MFS Total Return Series --				
Class INIT.....	1.40%	6,673	12.917678	86,201
				-----
SUB-TOTAL.....				\$ 2,608,202
				-----
GRAND TOTAL.....				\$5,448,128,246
				=====

</Table>

# Rounded unit prices.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SA-56

<Page>

(This page intentionally left blank)

SA-57

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	AIM V.I. AGGRESSIVE GROWTH FUND SUB-ACCOUNT	AIM V.I. BASIC VALUE FUND SUB-ACCOUNT	AIM V.I. BLUE CHIP FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ --	\$ --	\$ 21,717
	-----	-----	-----
EXPENSE:			
Mortality and expense undertakings.....	(266,310)	(1,314,571)	(330,008)
	-----	-----	-----
Net investment income (loss).....	(266,310)	(1,314,571)	(308,291)
	-----	-----	-----
CAPITAL GAINS INCOME.....	--	--	--
	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	(92,456)	61,688	(44,681)
Net unrealized appreciation (depreciation) of investments during the year.....	1,641,272	8,716,428	886,211
	-----	-----	-----
Net gain (loss) on investments.....	1,548,816	8,778,116	841,530
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	\$1,282,506	\$ 7,463,545	\$ 533,239
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT.

SA-58

<Page>

<Table>

<Caption>

AIM V.I. CAPITAL APPRECIATION FUND SUB-ACCOUNT	AIM V.I. DENT DEMOGRAPHIC TRENDS FUND SUB-ACCOUNT	AIM V.I. GOVERNMENT SECURITIES FUND SUB-ACCOUNT	AIM V.I. HIGH YIELD FUND SUB-ACCOUNT	AIM V.I. INTERNATIONAL GROWTH FUND SUB-ACCOUNT	AIM V.I. MID CAP CORE EQUITY FUND SUB-ACCOUNT
-----	-----	-----	-----	-----	-----

<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ --	\$ --	\$ 4,708,790	\$ 54,408	\$ 43,149	\$ 133,542
EXPENSE:						
Mortality and expense undertakings.....	(256,169)	(133,116)	(1,751,189)	(27,498)	(76,735)	(1,265,874)
Net investment income (loss).....	(256,169)	(133,116)	2,957,601	26,910	(33,586)	(1,132,332)
CAPITAL GAINS INCOME.....	--	--	--	--	--	3,941,487
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	20,240	7,220	(45,184)	2,070	994	106,173
Net unrealized appreciation (depreciation) of investments during the year.....	1,037,279	627,368	(1,948,620)	118,294	1,132,824	5,910,745
Net gain (loss) on investments.....	1,057,519	634,588	(1,993,804)	120,364	1,133,818	6,016,918
Net increase (decrease) in net assets resulting from operations.....	\$ 801,350	\$ 501,472	\$ 963,797	\$147,274	\$1,100,232	\$ 8,826,073

<Caption>

AIM V. I. PREMIER  
EQUITY FUND  
SUB-ACCOUNT

<S>	<C>
INVESTMENT INCOME:	
Dividends.....	\$ 262,586
EXPENSE:	
Mortality and expense undertakings.....	(650,744)
Net investment income (loss).....	(388,158)
CAPITAL GAINS INCOME.....	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	24,800
Net unrealized appreciation (depreciation) of investments during the year.....	3,108,911
Net gain (loss) on investments.....	3,133,711
Net increase (decrease) in net assets resulting from operations.....	\$2,745,553

</Table>

SA-59

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	AIM V.I. SMALL CAP EQUITY FUND SUB-ACCOUNT	AMERICAN FUNDS ASSET ALLOCATION FUND SUB-ACCOUNT	AMERICAN FUNDS BLUE CHIP INCOME AND GROWTH FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ 257	\$ 5,490,715	\$ 975,520
EXPENSE:			
Mortality and expense undertakings.....	(63,875)	(3,812,973)	(2,330,424)
Net investment income (loss).....	(63,618)	1,677,742	(1,354,904)
CAPITAL GAINS INCOME.....	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	(6,027)	133,187	104,645
Net unrealized appreciation (depreciation) of investments during the year.....	428,121	15,550,122	13,063,963
Net gain (loss) on investments.....	422,094	15,683,309	13,168,608
Net increase (decrease) in net assets resulting from operations.....	\$358,476	\$17,361,051	\$11,813,704

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT.

SA-60

<Page>

<Table>

<Caption>

	AMERICAN FUNDS BOND FUND SUB-ACCOUNT	AMERICAN FUNDS GLOBAL GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH-INCOME FUND SUB-ACCOUNT	AMERICAN FUNDS INTERNATIONAL FUND SUB-ACCOUNT	AMERICAN FUNDS NEW WORLD FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ 6,992,951	\$ 252,920	\$ 1,007,033	\$ 5,290,217	\$ 1,434,160	\$ 470,650
EXPENSE:						
Mortality and expense undertakings.....	(3,197,801)	(896,923)	(8,312,626)	(8,482,610)	(1,399,986)	(351,429)
Net investment income (loss).....	3,795,150	(644,003)	(7,305,593)	(3,192,393)	34,174	119,221
CAPITAL GAINS INCOME.....	--	--	--	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	242,875	140,098	591,363	722,263	23,245	(23,894)
Net unrealized appreciation (depreciation) of investments during the year.....	4,324,594	7,439,736	64,342,359	50,243,166	16,152,389	3,759,888
Net gain (loss) on investments.....	4,567,469	7,579,834	64,933,722	50,965,429	16,175,634	3,735,994
Net increase (decrease) in net						

assets resulting from operations.....	\$ 8,362,619	\$6,935,831	\$57,628,129	\$47,773,036	\$16,209,808	\$3,855,215
	=====	=====	=====	=====	=====	=====

<Caption>

AMERICAN FUNDS  
GLOBAL SMALL  
CAPITALIZATION  
FUND  
SUB-ACCOUNT  
-----

<S>

<C>

INVESTMENT INCOME:	
Dividends.....	\$ --
	-----
EXPENSE:	
Mortality and expense undertakings.....	(623,685)
	-----
Net investment income (loss).....	(623,685)
	-----
CAPITAL GAINS INCOME.....	--
	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	168,551
Net unrealized appreciation (depreciation) of investments during the year.....	7,979,885
	-----
Net gain (loss) on investments.....	8,148,436
	-----
Net increase (decrease) in net assets resulting from operations.....	\$7,524,751
	=====

</Table>

SA-61

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	FRANKLIN RISING DIVIDENDS SECURITIES FUND SUB-ACCOUNT	FRANKLIN INCOME SECURITIES FUND SUB-ACCOUNT	FRANKLIN LARGE CAP GROWTH SECURITIES FUND SUB-ACCOUNT
	-----	-----	-----

<S>

<C>

<C>

<C>

INVESTMENT INCOME:			
Dividends.....	\$ 385,634	\$ 7,725,677	\$ 95,939
	-----	-----	-----
EXPENSE:			
Mortality and expense undertakings.....	(1,065,341)	(4,192,080)	(361,691)
	-----	-----	-----
Net investment income (loss).....	(679,707)	3,533,597	(265,752)
	-----	-----	-----
CAPITAL GAINS INCOME.....	759,294	--	--
	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	9,836	69,787	23,523
Net unrealized appreciation (depreciation) of			

investments during the year.....	7,277,174	32,379,623	1,981,797
Net gain (loss) on investments.....	7,287,010	32,449,410	2,005,320
Net increase (decrease) in net assets resulting from operations.....	\$ 7,366,597	\$35,983,007	\$1,739,568

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT.

SA-62

<Page>

<Table>

<Caption>

	FRANKLIN REAL ESTATE FUND SUB-ACCOUNT	FRANKLIN SMALL CAP FUND SUB-ACCOUNT	FRANKLIN STRATEGIC INCOME SECURITIES FUND SUB-ACCOUNT	MUTUAL SHARES SECURITIES FUND SUB-ACCOUNT	TEMPLETON DEVELOPING MARKETS SECURITIES FUND SUB-ACCOUNT	TEMPLETON FOREIGN SECURITIES FUND SUB-ACCOUNT	TEMPLETON GLOBAL ASSET ALLOCATION FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:							
Dividends.....	\$ 135,143	\$ --	\$ 2,584,141	\$ 1,723,277	\$ 240,773	\$ 655,788	\$ 97,262
EXPENSE:							
Mortality and expense undertakings.....	(99,602)	(1,276,128)	(1,353,229)	(3,722,402)	(198,744)	(1,073,683)	(48,151)
Net investment income (loss).....	35,541	(1,276,128)	1,230,912	(1,999,125)	42,029	(417,895)	49,111
CAPITAL GAINS INCOME.....	10,203	--	104,225	--	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:							
Net realized gain (loss) on security transactions.....	180,084	152,633	71,516	106,094	59,548	31,963	12,852
Net unrealized appreciation (depreciation) of investments during the year.....	1,684,781	8,802,321	5,864,773	29,610,561	2,776,313	13,324,238	415,367
Net gain (loss) on investments.....	1,864,865	8,954,954	5,936,289	29,716,655	2,835,861	13,356,201	428,219
Net increase (decrease) in net assets resulting from operations.....	\$1,910,609	\$ 7,678,826	\$ 7,271,426	\$27,717,530	\$2,877,890	\$12,938,306	\$477,330

</Table>

SA-63

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	TEMPLETON GROWTH SECURITIES FUND SUB-ACCOUNT	MUTUAL DISCOVERY SECURITIES FUND SUB-ACCOUNT	HARTFORD ADVISERS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ 1,152,710	\$ 182,648	\$ 769,174
EXPENSE:			
Mortality and expense undertakings.....	(1,715,593)	(306,047)	(648,829)



Net investment income (loss).....	(562,883)	(123,399)	120,345
CAPITAL GAINS INCOME.....	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	158,462	9,352	(65,917)
Net unrealized appreciation (depreciation) of investments during the year.....	18,630,482	3,549,550	802,132
Net gain (loss) on investments.....	18,788,944	3,558,902	736,215
Net increase (decrease) in net assets resulting from operations.....	\$18,226,061	\$3,435,503	\$ 856,560

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT.

SA-64

<Page>

<Table>

<Caption>

	HARTFORD BOND HLS FUND SUB-ACCOUNT	HARTFORD CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT	HARTFORD DIVIDEND AND GROWTH HLS FUND SUB-ACCOUNT	HARTFORD FOCUS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL ADVISERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL COMMUNICATIONS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ 3,348,594	\$ 150,548	\$ 602,420	\$ 9	\$--	\$--
EXPENSE:						
Mortality and expense undertakings.....	(1,322,575)	(964,182)	(738,146)	(91)	(4,718)	(67)
Net investment income (loss).....	2,026,019	(813,634)	(135,726)	(82)	(4,718)	(67)
CAPITAL GAINS INCOME.....	1,914,017	--	--	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	76,736	96,298	17,952	--	(97)	669
Net unrealized appreciation (depreciation) of investments during the year.....	(2,055,701)	11,091,508	4,909,649	192	44,000	644
Net gain (loss) on investments.....	(1,978,965)	11,187,806	4,927,601	192	43,903	1,313
Net increase (decrease) in net assets resulting from operations.....	\$ 1,961,071	\$10,374,172	\$4,791,875	\$110	\$39,185	\$1,246

<Caption>

HARTFORD GLOBAL  
FINANCIAL  
SERVICES HLS  
FUND  
SUB-ACCOUNT

<S>

<C>

INVESTMENT INCOME:

Dividends..... \$--

EXPENSE:	
Mortality and expense undertakings.....	(871)
	-----
Net investment income (loss).....	(871)
	-----
CAPITAL GAINS INCOME.....	--
	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	258
Net unrealized appreciation (depreciation) of investments during the year.....	7,096
	-----
Net gain (loss) on investments.....	7,354
	-----
Net increase (decrease) in net assets resulting from operations.....	\$6,483
	=====

</Table>

SA-65

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	HARTFORD GLOBAL HEALTH HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL LEADERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL TECHNOLOGY HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$--	\$ 8,508	\$--
	-----	-----	-----
EXPENSE:			
Mortality and expense undertakings.....	(10,223)	(27,245)	(5,982)
	-----	-----	-----
Net investment income (loss).....	(10,223)	(18,737)	(5,982)
	-----	-----	-----
CAPITAL GAINS INCOME.....	26,263	--	--
	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	11,884	(10,515)	(5,762)
Net unrealized appreciation (depreciation) of investments during the year.....	62,166	378,680	11,848
	-----	-----	-----
Net gain (loss) on investments.....	74,050	368,165	6,086
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	\$ 90,090	\$349,428	\$ 104
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT.

SA-66

<Page>  
<Table>  
<Caption>

	HARTFORD DISCIPLINED EQUITY HLS FUND SUB-ACCOUNT	HARTFORD GROWTH HLS FUND SUB-ACCOUNT	HARTFORD GROWTH OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD HIGH YIELD HLS FUND SUB-ACCOUNT	HARTFORD INDEX HLS FUND SUB-ACCOUNT	HARTFORD INTERNATIONAL CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ 8,602	\$--	\$--	\$20,118	\$ 15,602	\$--
EXPENSE:						
Mortality and expense undertakings.....	(11,355)	(258)	(189)	(5,421)	(17,826)	(258)
Net investment income (loss).....	(2,753)	(258)	(189)	14,697	(2,224)	(258)
CAPITAL GAINS INCOME.....	--	179	--	--	4,807	410
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	(13,314)	(1)	23	1,642	(27,604)	2
Net unrealized appreciation (depreciation) of investments during the year.....	77,311	2,592	2,542	7,921	143,603	3,392
Net gain (loss) on investments.....	63,997	2,591	2,565	9,563	115,999	3,394
Net increase (decrease) in net assets resulting from operations.....	\$ 61,244	\$2,512	\$2,376	\$24,260	\$118,582	\$3,546

<Caption>

HARTFORD  
INTERNATIONAL  
SMALL  
COMPANY HLS  
FUND  
SUB-ACCOUNT

<S>	<C>
INVESTMENT INCOME:	
Dividends.....	\$--
EXPENSE:	
Mortality and expense undertakings.....	(288)
Net investment income (loss).....	(288)
CAPITAL GAINS INCOME.....	317
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	11
Net unrealized appreciation (depreciation) of investments during the year.....	3,124
Net gain (loss) on investments.....	3,135
Net increase (decrease) in net assets resulting from operations.....	\$3,164

</Table>

=====

SA-67

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP VALUE HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ 35,842	\$ 5,483	\$ 43
EXPENSE:			
Mortality and expense undertakings.....	(97,206)	(61,926)	(6,778)
Net investment income (loss).....	(61,364)	(56,443)	(6,735)
CAPITAL GAINS INCOME.....	--	--	7,059
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	(31,506)	(2,470)	119
Net unrealized appreciation (depreciation) of investments during the year.....	990,514	728,097	63,782
Net gain (loss) on investments.....	959,008	725,627	63,901
Net increase (decrease) in net assets resulting from operations.....	\$897,644	\$669,184	\$64,225

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT.

SA-68

<Page>

<Table>

<Caption>

	HARTFORD MONEY MARKET HLS FUND SUB-ACCOUNT	HARTFORD MORTGAGE SECURITIES HLS FUND SUB-ACCOUNT	HARTFORD SMALL COMPANY HLS FUND SUB-ACCOUNT	HARTFORD SMALLCAP GROWTH HLS FUND SUB-ACCOUNT	HARTFORD STOCK HLS FUND SUB-ACCOUNT	HARTFORD U.S. GOVERNMENT SECURITIES HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ 832,477	\$25,915	\$ --	\$--	\$ 248,187	\$ 25,640
EXPENSE:						
Mortality and expense undertakings.....	(1,521,565)	(7,158)	(144,106)	(582)	(379,476)	(9,651)
Net investment income (loss).....	(689,088)	18,757	(144,106)	(582)	(131,289)	15,989
CAPITAL GAINS INCOME.....	--	1,002	--	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	--	641	(17,561)	(1,137)	(55,306)	1,269

Net unrealized appreciation (depreciation) of investments during the year.....	--	(6,278)	1,010,071	7,835	850,173	(12,735)
Net gain (loss) on investments.....	--	(5,637)	992,510	6,698	794,867	(11,466)
Net increase (decrease) in net assets resulting from operations.....	\$ (689,088)	\$14,122	\$ 848,404	\$ 6,116	\$ 663,578	\$ 4,523

<Caption>

	HARTFORD VALUE HLS FUND SUB-ACCOUNT
<S>	<C>
INVESTMENT INCOME:	
Dividends.....	\$ 136
EXPENSE:	
Mortality and expense undertakings.....	(1,145)
Net investment income (loss).....	(1,009)
CAPITAL GAINS INCOME.....	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	(21)
Net unrealized appreciation (depreciation) of investments during the year.....	10,269
Net gain (loss) on investments.....	10,248
Net increase (decrease) in net assets resulting from operations.....	\$ 9,239

</Table>

SA-69

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	HARTFORD VALUE OPPORTUNITIES HLS FUND SUB-ACCOUNT	HUNTINGTON VA INCOME EQUITY FUND SUB-ACCOUNT	HUNTINGTON VA DIVIDEND CAPTURE FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ 24	\$ --	\$ 414
EXPENSE:			
Mortality and expense undertakings.....	(133)	(15,003)	(16,057)
Net investment income (loss).....	(109)	(15,003)	(15,643)
CAPITAL GAINS INCOME.....	--	6,391	10,234

NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	43	263	394
Net unrealized appreciation (depreciation) of investments during the year.....	1,824	107,435	117,178
Net gain (loss) on investments.....	1,867	107,698	117,572
Net increase (decrease) in net assets resulting from operations.....	\$1,758	\$ 99,086	\$112,163

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-70

<Page>

<Table>

<Caption>

	HUNTINGTON VA GROWTH FUND SUB-ACCOUNT	HUNTINGTON VA MID CORP AMERICA FUND SUB-ACCOUNT	HUNTINGTON VA NEW ECONOMY FUND SUB-ACCOUNT	HUNTINGTON VA ROTATING MARKETS FUND SUB-ACCOUNT (E)	HUNTINGTON VA MACRO 100 FUND SUB-ACCOUNT (B)	HUNTINGTON VA SITUS SMALL CAP FUND SUB-ACCOUNT (B)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ 29	\$ 89	\$--	\$ 3,469	-\$-	\$--
EXPENSE:						
Mortality and expense undertakings.....	(8,768)	(9,876)	(6,608)	(13,345)	(333)	(77)
Net investment income (loss).....	(8,739)	(9,787)	(6,608)	(9,876)	(333)	(77)
CAPITAL GAINS INCOME.....	--	--	6,159	21,488	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	(102)	273	83	354	34	14
Net unrealized appreciation (depreciation) of investments during the year.....	30,271	98,284	77,494	61,925	5,670	1,477
Net gain (loss) on investments.....	30,169	98,557	77,577	62,279	5,704	1,491
Net increase (decrease) in net assets resulting from operations.....	\$21,430	\$88,770	\$77,128	\$ 73,891	\$5,371	\$1,414

<Caption>

MFS CAPITAL  
OPPORTUNITIES  
SERIES  
SUB-ACCOUNT

<S>

<C>

INVESTMENT INCOME:

Dividends..... \$ 57,927

EXPENSE:

Mortality and expense undertakings..... (244,510)

Net investment income

(loss).....	(186,583)
	-----
CAPITAL GAINS INCOME.....	--
	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	(788,827)
Net unrealized appreciation (depreciation) of investments during the year.....	2,633,205
	-----
Net gain (loss) on investments.....	1,844,378
	-----
Net increase (decrease) in net assets resulting from operations.....	\$1,657,795
	=====

</Table>

(b) From inception, August 9, 2004 to December 31, 2004.

(e) Formerly Huntington VA Rotating Index Fund Sub-Account. Change effective May 1, 2004.

SA-71

<Page>  
SEPARATE ACCOUNT SEVEN

-----  
HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	MFS EMERGING GROWTH SERIES SUB-ACCOUNT	MFS GLOBAL EQUITY SERIES SUB-ACCOUNT	MFS HIGH INCOME SERIES SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ --	\$ 15,952	\$ 2,902,667
	-----	-----	-----
EXPENSE:			
Mortality and expense undertakings.....	(239,172)	(96,645)	(1,039,858)
	-----	-----	-----
Net investment income (loss).....	(239,172)	(80,693)	1,862,809
	-----	-----	-----
CAPITAL GAINS INCOME.....	--	--	--
	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	(1,439,068)	15,389	39,788
Net unrealized appreciation (depreciation) of investments during the year.....	3,428,492	1,102,180	2,826,439
	-----	-----	-----
Net gain (loss) on investments.....	1,989,424	1,117,569	2,866,227
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	\$ 1,750,252	\$1,036,876	\$ 4,729,036
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-72

<Page>

	MFS INVESTORS GROWTH STOCK SERIES SUB-ACCOUNT	MFS INVESTORS TRUST SERIES SUB-ACCOUNT	MFS MID CAP GROWTH SERIES SUB-ACCOUNT	MFS NEW DISCOVERY SERIES SUB-ACCOUNT	MFS TOTAL RETURN SERIES SUB-ACCOUNT	MFS VALUE SERIES SUB-ACCOUNT	MERRILL LYNCH GLOBAL GROWTH V.I. FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:							
Dividends.....	\$ --	\$ 245,772	\$ --	\$ --	\$ 3,151,396	\$ 34,306	\$ 3,799
EXPENSE:							
Mortality and expense undertakings.....	(457,830)	(745,603)	(598,153)	(520,019)	(3,341,843)	(139,103)	(4,204)
Net investment income (loss).....	(457,830)	(499,831)	(598,153)	(520,019)	(190,447)	(104,797)	(405)
CAPITAL GAINS INCOME.....	--	--	--	--	--	101,779	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:							
Net realized gain (loss) on security transactions.....	(295,903)	(31,285)	69,413	18,225	276,035	15,802	224
Net unrealized appreciation (depreciation) of investments during the year.....	2,941,994	6,000,815	4,926,448	2,726,904	20,720,756	1,319,440	29,846
Net gain (loss) on investments.....	2,646,091	5,969,530	4,995,861	2,745,129	20,996,791	1,335,242	30,070
Net increase (decrease) in net assets resulting from operations.....	\$2,188,261	\$5,469,699	\$ 4,397,708	\$2,225,110	\$20,806,344	\$1,332,224	\$29,665

SA-73

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

	MERRILL LYNCH LARGE CAP GROWTH V.I. FUND SUB-ACCOUNT	NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO SUB-ACCOUNT	NATIONS HIGH YIELD BOND PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ 2,923	\$ 87,841	\$1,966,431
EXPENSE:			
Mortality and expense undertakings.....	(20,982)	(406,649)	(495,214)
Net investment income (loss).....	(18,059)	(318,808)	1,471,217
CAPITAL GAINS INCOME.....	--	45,811	1,020,958
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	2,109	48,988	46,437
Net unrealized appreciation (depreciation) of investments during the year.....	88,995	3,562,707	100,350



Net gain (loss) on investments.....	91,104	3,611,695	146,787
Net increase (decrease) in net assets resulting from operations.....	\$ 73,045	\$3,338,698	\$2,638,962

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-74

<Page>

<Table>

<Caption>

	NATIONS INTERNATIONAL VALUE PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO SUB-ACCOUNT	NATIONS ASSET ALLOCATION PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO GROWTH PORTFOLIO SUB-ACCOUNT (C)	NATIONS MARSICO 21ST CENTURY PORTFOLIO SUB-ACCOUNT	NATIONS MIDCAP GROWTH PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	\$ 64,491	\$ --	\$ 144,049	\$ --	\$ --	\$ --
EXPENSE:						
Mortality and expense undertakings.....	(66,132)	(473,991)	(173,019)	(389,624)	(59,655)	(441,853)
Net investment income (loss).....	(1,641)	(473,991)	(28,970)	(389,624)	(59,655)	(441,853)
CAPITAL GAINS INCOME.....	332,551	--	--	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	155,608	49,116	19,110	884,512	(3,230)	41,151
Net unrealized appreciation (depreciation) of investments during the year.....	293,135	3,252,801	635,766	2,179,398	821,573	3,861,317
Net gain (loss) on investments.....	448,743	3,301,917	654,876	3,063,910	818,343	3,902,468
Net increase (decrease) in net assets resulting from operations.....	\$779,653	\$2,827,926	\$ 625,906	\$2,674,286	\$758,688	\$3,460,615

<Caption>

	NATIONS SMALL COMPANY PORTFOLIO SUB-ACCOUNT
<S>	<C>
INVESTMENT INCOME:	
Dividends.....	\$ --
EXPENSE:	
Mortality and expense undertakings.....	(311,987)
Net investment income (loss).....	(311,987)
CAPITAL GAINS INCOME.....	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	15,955
Net unrealized appreciation	

(depreciation) of investments during the year.....	1,906,100
-----	
Net gain (loss) on investments.....	1,922,055
-----	
Net increase (decrease) in net assets resulting from operations.....	\$1,610,068
=====	

</Table>

(c) Effective January 23, 2004, Nations Capital Growth Portfolio Sub-Account merged with Nations Marsico Growth Portfolio Sub-Account.

SA-75

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	NATIONS VALUE PORTFOLIO SUB-ACCOUNT	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BALANCED PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BOND PORTFOLIO SUB-ACCOUNT (A)
	-----	-----	-----
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$ 407,744	\$--	\$--
	-----	-----	-----
EXPENSE:			
Mortality and expense undertakings.....	(521,145)	(3,243)	(21,586)
	-----	-----	-----
Net investment income (loss).....	(113,401)	(3,243)	(21,586)
	-----	-----	-----
CAPITAL GAINS INCOME.....	--	--	--
	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	71,040	(13)	70
Net unrealized appreciation (depreciation) of investments during the year.....	3,491,557	34,089	53,241
	-----	-----	-----
Net gain (loss) on investments.....	3,562,597	34,076	53,311
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	\$3,449,196	\$ 30,833	\$ 31,725
	=====	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-76

<Page>  
<Table>  
<Caption>

	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED EQUITY PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED MID CAP PORTFOLIO SUB-ACCOUNT (A)
	-----	-----
<S>	<C>	<C>
INVESTMENT INCOME:		
Dividends.....	\$--	\$--

EXPENSE:		
Mortality and expense undertakings.....	(5,137)	(429)
Net investment income (loss).....	(5,137)	(429)
CAPITAL GAINS INCOME.....	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:		
Net realized gain (loss) on security transactions.....	(140)	7
Net unrealized appreciation (depreciation) of investments during the year.....	81,131	12,397
Net gain (loss) on investments.....	80,991	12,404
Net increase (decrease) in net assets resulting from operations.....	\$ 75,854	\$ 11,975

<Caption>

ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST EQUITY INDEX PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST GOVERNMENT BOND PORTFOLIO SUB-ACCOUNT (A)
---	--

<S>	<C>		<C>
INVESTMENT INCOME:			
Dividends.....	\$--		\$--
EXPENSE:			
Mortality and expense undertakings.....	(17,785)		(9,513)
Net investment income (loss).....	(17,785)		(9,513)
CAPITAL GAINS INCOME.....	--		--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	(271)		66
Net unrealized appreciation (depreciation) of investments during the year.....	316,944		24,398
Net gain (loss) on investments.....	316,673		24,464
Net increase (decrease) in net assets resulting from operations.....	\$ 298,888		\$ 14,951

<Caption>

ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST LARGE CAP GROWTH PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST MID CAP GROWTH PORTFOLIO SUB-ACCOUNT (A)
---	---

<S>	<C>		<C>
INVESTMENT INCOME:			
Dividends.....	\$--		\$--
EXPENSE:			

Mortality and expense undertakings.....	(239)	(5,626)
Net investment income (loss).....	(239)	(5,626)
CAPITAL GAINS INCOME.....	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:		
Net realized gain (loss) on security transactions.....	14	(107)
Net unrealized appreciation (depreciation) of investments during the year.....	5,262	144,996
Net gain (loss) on investments.....	5,276	144,889
Net increase (decrease) in net assets resulting from operations.....	\$ 5,037	\$ 139,263

<Caption>

ONE GROUP-REGISTERED TRADEMARK-  
INVESTMENT TRUST  
MID CAP  
VALUE PORTFOLIO  
SUB-ACCOUNT (A)

<S>	<C>
INVESTMENT INCOME:	
Dividends.....	\$--
EXPENSE:	
Mortality and expense undertakings.....	(5,283)
Net investment income (loss).....	(5,283)
CAPITAL GAINS INCOME.....	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:	
Net realized gain (loss) on security transactions.....	(72)
Net unrealized appreciation (depreciation) of investments during the year.....	115,735
Net gain (loss) on investments.....	115,663
Net increase (decrease) in net assets resulting from operations.....	\$ 110,380

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

SA-77

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	JENNISON 20/20 FOCUS PORTFOLIO SUB-ACCOUNT	JENNISON PORTFOLIO SUB-ACCOUNT	PRUDENTIAL VALUE PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
Dividends.....	\$--	\$ 294	\$ 2,179
EXPENSE:			
Mortality and expense undertakings.....	(3,923)	(11,262)	(4,070)
Net investment income (loss).....	(3,923)	(10,968)	(1,891)
CAPITAL GAINS INCOME.....	--	--	--
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:			
Net realized gain (loss) on security transactions.....	12,351	(14,158)	2,532
Net unrealized appreciation (depreciation) of investments during the year.....	25,166	76,320	30,371
Net gain (loss) on investments.....	37,517	62,162	32,903
Net increase (decrease) in net assets resulting from operations.....	\$33,594	\$ 51,194	\$31,012

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-78

<Page>

<Table>

<Caption>

	SP WILLIAM BLAIR INTERNATIONAL GROWTH PORTFOLIO SUB-ACCOUNT (D)	SALOMON BROTHERS VARIABLE ALL CAP VALUE FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE HIGH YIELD BOND FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE INVESTORS FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE TOTAL RETURN FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:					
Dividends.....	\$ --	\$ 15,282	\$18,506	\$11,601	\$ 7,653
EXPENSE:					
Mortality and expense undertakings.....	(83)	(36,122)	(3,515)	(9,911)	(5,505)
Net investment income (loss).....	(83)	(20,840)	14,991	1,690	2,148
CAPITAL GAINS INCOME.....	--	--	--	--	7,681
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:					
Net realized gain (loss) on security transactions.....	6	190	641	8,542	1,066
Net unrealized appreciation (depreciation) of investments during the year.....	787	214,069	10,758	58,552	18,609
Net gain (loss) on investments.....	793	214,259	11,399	67,094	19,675
Net increase (decrease) in net assets resulting from operations.....	\$ 710	\$193,419	\$26,390	\$68,784	\$29,504

<Caption>

WELLS FARGO  
ASSET ALLOCATION  
FUND  
SUB-ACCOUNT (A)

<S>	<C>
INVESTMENT INCOME:	
Dividends.....	\$ 79
	----
EXPENSE:	
Mortality and expense	
undertakings.....	(41)
	----
Net investment income	
(loss).....	38
	----
CAPITAL GAINS INCOME.....	--
	----
NET REALIZED AND	
UNREALIZED GAIN (LOSS)	
ON INVESTMENTS:	
Net realized gain	
(loss) on security	
transactions.....	2
Net unrealized	
appreciation	
(depreciation) of	
investments	
during the year.....	829
	----
Net gain (loss) on	
investments.....	831
	----
Net increase	
(decrease) in net	
assets resulting	
from operations.....	\$869
	=====

</Table>

- (a) From inception, May 3, 2004 to December 31, 2004.
- (d) Formerly SP Jennison International Growth Portfolio Sub-Account. Change effective May 3 ,2004.

SA-79

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF OPERATIONS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	WELLS FARGO EQUITY INCOME FUND SUB-ACCOUNT (A)	WELLS FARGO INTERNATIONAL EQUITY FUND SUB-ACCOUNT (A)
<S>	<C>	<C>
INVESTMENT INCOME:		
Dividends.....	\$ 37	-\$-
	----	-----
EXPENSE:		
Mortality and expense		
undertakings.....	(28)	(3)
	----	-----
Net investment income		
(loss).....	9	(3)
	----	-----
CAPITAL GAINS INCOME.....	--	--
	----	-----
NET REALIZED AND		
UNREALIZED GAIN (LOSS)		
ON INVESTMENTS:		
Net realized gain		
(loss) on security		
transactions.....	--	--
Net unrealized		
appreciation		

(depreciation) of investments during the year.....	377	73
	----	-----
Net gain (loss) on investments.....	377	73
	----	-----
Net increase (decrease) in net assets resulting from operations.....	\$386	\$ 70
	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-80

<Page>

<Table>  
<Caption>

	WELLS FARGO LARGE COMPANY GROWTH FUND SUB-ACCOUNT (A)	WELLS FARGO SMALL CAP GROWTH FUND SUB-ACCOUNT (A)	STI CLASSIC VT CAPITAL APPRECIATION FUND SUB-ACCOUNT	STI CLASSIC VT GROWTH AND INCOME FUND SUB-ACCOUNT	STI CLASSIC VT MID-CAP EQUITY FUND SUB-ACCOUNT	STI CLASSIC VT VALUE INCOME STOCK FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT INCOME:						
Dividends.....	-\$-	-\$-	\$ 8,391	\$ 19,719	\$ 10,485	\$ 16,559
	-----	-----	-----	-----	-----	-----
EXPENSE:						
Mortality and expense undertakings.....	(2)	(2)	(68,157)	(45,042)	(28,581)	(18,913)
	-----	-----	-----	-----	-----	-----
Net investment income (loss).....	(2)	(2)	(59,766)	(25,323)	(18,096)	(2,354)
	-----	-----	-----	-----	-----	-----
CAPITAL GAINS INCOME.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) on security transactions.....	--	--	17,282	41,153	16,995	1,990
	-----	-----	-----	-----	-----	-----
Net unrealized appreciation (depreciation) of investments during the year.....	51	69	233,964	249,022	232,490	149,284
	-----	-----	-----	-----	-----	-----
Net gain (loss) on investments.....	51	69	251,246	290,175	249,485	151,274
	-----	-----	-----	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	\$ 49	\$ 67	\$191,480	\$264,852	\$231,389	\$148,920
	=====	=====	=====	=====	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

SA-81

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	AIM V.I. AGGRESSIVE GROWTH FUND SUB-ACCOUNT	AIM V.I. BASIC VALUE FUND SUB-ACCOUNT	AIM V.I. BLUE CHIP FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income			

(loss).....	\$ (266,310)	\$ (1,314,571)	\$ (308,291)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	(92,456)	61,688	(44,681)
Net unrealized appreciation (depreciation) of investments during the year.....	1,641,272	8,716,428	886,211
Net increase (decrease) in net assets resulting from operations.....	1,282,506	7,463,545	533,239
UNIT TRANSACTIONS:			
Purchases.....	4,209,719	20,721,336	5,380,620
Net transfers.....	913,412	10,742,035	14,235
Surrenders for benefit payments and fees.....	(839,478)	(3,921,939)	(1,035,380)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	4,283,653	27,541,432	4,359,475
Net increase (decrease) in net assets.....	5,566,159	35,004,977	4,892,714
NET ASSETS:			
Beginning of year.....	12,202,197	59,438,653	16,636,779
End of year.....	\$17,768,356	\$94,443,630	\$21,529,493

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-82

<Page>

<Table>

<Caption>

	AIM V.I. CAPITAL APPRECIATION FUND SUB-ACCOUNT	AIM V.I. DENT DEMOGRAPHIC TRENDS FUND SUB-ACCOUNT	AIM V.I. GOVERNMENT SECURITIES FUND SUB-ACCOUNT	AIM V.I. HIGH YIELD FUND SUB-ACCOUNT	AIM V.I. INTERNATIONAL GROWTH FUND SUB-ACCOUNT	AIM V.I. MID CAP CORE EQUITY FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income (loss).....	\$ (256,169)	\$ (133,116)	\$ 2,957,601	\$ 26,910	\$ (33,586)	\$ (1,132,332)
Capital gains income...	--	--	--	--	--	3,941,487
Net realized gain (loss) on security transactions.....	20,240	7,220	(45,184)	2,070	994	106,173
Net unrealized appreciation (depreciation) of investments during the year.....	1,037,279	627,368	(1,948,620)	118,294	1,132,824	5,910,745
Net increase (decrease) in net assets resulting from operations.....	801,350	501,472	963,797	147,274	1,100,232	8,826,073
UNIT TRANSACTIONS:						
Purchases.....	3,213,901	1,694,873	54,282,894	186,774	1,895,425	20,732,943
Net transfers.....	963,868	1,654,655	(6,341,302)	285,088	2,121,288	10,008,880
Surrenders for benefit payments and fees.....	(550,206)	(262,329)	(6,920,295)	(92,927)	(168,462)	(2,983,345)
Net annuity transactions.....	--	--	3,754	--	--	(12,641)
Net increase (decrease) in net assets resulting from unit transactions.....	3,627,563	3,087,199	41,025,051	378,935	3,848,251	27,745,837
Net increase (decrease) in net assets.....	4,428,913	3,588,671	41,988,848	526,209	4,948,483	36,571,910
NET ASSETS:						



Beginning of year.....	12,787,693	5,724,474	85,209,489	1,380,499	2,566,527	56,041,267
End of year.....	\$17,216,606	\$9,313,145	\$127,198,337	\$1,906,708	\$7,515,010	\$92,613,177
	=====	=====	=====	=====	=====	=====

<Caption>

AIM V.I. PREMIER  
EQUITY FUND  
SUB-ACCOUNT

<S>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (388,158)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	24,800
Net unrealized appreciation (depreciation) of investments during the year.....	3,108,911
	-----
Net increase (decrease) in net assets resulting from operations.....	2,745,553
	-----

UNIT TRANSACTIONS:

Purchases.....	27,200,070
Net transfers.....	10,433,378
Surrenders for benefit payments and fees.....	(1,439,935)
Net annuity transactions.....	5,417
	-----
Net increase (decrease) in net assets resulting from unit transactions.....	36,198,930
	-----

Net increase (decrease) in net assets.....	38,944,483
---	------------

NET ASSETS:

Beginning of year.....	21,563,108
End of year.....	\$60,507,591
	=====

</Table>

SA-83

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	AIM V.I. SMALL CAP EQUITY FUND SUB-ACCOUNT	AMERICAN FUNDS ASSET ALLOCATION FUND SUB-ACCOUNT	AMERICAN FUNDS BLUE CHIP INCOME AND GROWTH FUND SUB-ACCOUNT
	-----	-----	-----

<S>

<C>

<C>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (63,618)	\$ 1,677,742	\$ (1,354,904)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	(6,027)	133,187	104,645
Net unrealized appreciation (depreciation) of investments during the year.....	428,121	15,550,122	13,063,963
	-----	-----	-----
Net increase (decrease)			

in net assets resulting from operations.....	358,476	17,361,051	11,813,704
UNIT TRANSACTIONS:			
Purchases.....	4,019,458	87,442,208	40,766,508
Net transfers.....	2,063,314	41,754,104	15,681,798
Surrenders for benefit payments and fees.....	(258,857)	(12,244,502)	(5,595,001)
Net annuity transactions.....	7,578	12,298	(9,666)
Net increase (decrease) in net assets resulting from unit transactions.....	5,831,493	116,964,108	50,843,639
Net increase (decrease) in net assets.....	6,189,969	134,325,159	62,657,343
NET ASSETS:			
Beginning of year.....	395,448	171,475,643	108,396,749
End of year.....	\$6,585,417	\$305,800,802	\$171,054,092

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-84

<Page>

<Table>

<Caption>

	AMERICAN FUNDS BOND FUND SUB-ACCOUNT	AMERICAN FUNDS GLOBAL GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH-INCOME FUND SUB-ACCOUNT	AMERICAN FUNDS INTERNATIONAL FUND SUB-ACCOUNT	AMERICAN FUNDS NEW WORLD FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income (loss).....	\$ 3,795,150	\$ (644,003)	\$ (7,305,593)	\$ (3,192,393)	\$ 34,174	\$ 119,221
Capital gains income...	--	--	--	--	--	--
Net realized gain (loss) on security transactions.....	242,875	140,098	591,363	722,263	23,245	(23,894)
Net unrealized appreciation (depreciation) of investments during the year.....	4,324,594	7,439,736	64,342,359	50,243,166	16,152,389	3,759,888
Net increase (decrease) in net assets resulting from operations.....	8,362,619	6,935,831	57,628,129	47,773,036	16,209,808	3,855,215
UNIT TRANSACTIONS:						
Purchases.....	50,405,706	14,469,734	168,708,252	171,783,424	40,762,554	6,533,212
Net transfers.....	25,349,435	6,937,422	51,659,241	63,812,862	16,885,341	5,668,700
Surrenders for benefit payments and fees.....	(12,320,147)	(2,070,434)	(21,349,775)	(25,743,087)	(3,414,918)	(618,485)
Net annuity transactions.....	(11,728)	--	(41,998)	201,121	75,161	--
Net increase (decrease) in net assets resulting from unit transactions.....	63,423,266	19,336,722	198,975,720	210,054,320	54,308,138	11,583,427
Net increase (decrease) in net assets.....	71,785,885	26,272,553	256,603,849	257,827,356	70,517,946	15,438,642
NET ASSETS:						
Beginning of year.....	161,576,356	44,701,574	390,342,376	404,278,160	56,457,119	15,025,582
End of year.....	\$233,362,241	\$70,974,127	\$646,946,225	\$662,105,516	\$126,975,065	\$30,464,224

<Caption>

AMERICAN FUNDS  
GLOBAL SMALL  
CAPITALIZATION  
FUND  
SUB-ACCOUNT

<S>	<C>
OPERATIONS:	
Net investment income	
(loss).....	\$ (623,685)
Capital gains income...	--
Net realized gain	
(loss) on security	
transactions.....	168,551
Net unrealized	
appreciation	
(depreciation) of	
investments during the	
year.....	7,979,885
	-----
Net increase (decrease)	
in net assets	
resulting from	
operations.....	7,524,751
	-----
UNIT TRANSACTIONS:	
Purchases.....	13,591,004
Net transfers.....	7,309,437
Surrenders for benefit	
payments and fees.....	(1,906,391)
Net annuity	
transactions.....	(2,134)
	-----
Net increase (decrease)	
in net assets	
resulting from unit	
transactions.....	18,991,916
	-----
Net increase (decrease)	
in net assets.....	26,516,667
NET ASSETS:	
Beginning of year.....	27,226,605
	-----
End of year.....	\$53,743,272
	=====

</Table>

SA-85

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	FRANKLIN RISING DIVIDENDS SECURITIES FUND SUB-ACCOUNT	FRANKLIN INCOME SECURITIES FUND SUB-ACCOUNT	FRANKLIN LARGE CAP GROWTH SECURITIES FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income			
(loss).....	\$ (679,707)	\$ 3,533,597	\$ (265,752)
Capital gains income...	759,294	--	--
Net realized gain			
(loss) on security			
transactions.....	9,836	69,787	23,523
Net unrealized			
appreciation			
(depreciation) of			
investments during the			
year.....	7,277,174	32,379,623	1,981,797
	-----	-----	-----
Net increase (decrease)			
in net assets			
resulting from			
operations.....	7,366,597	35,983,007	1,739,568
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	52,746,687	173,402,462	17,560,179
Net transfers.....	29,598,392	66,195,261	6,312,550
Surrenders for benefit			
payments and fees.....	(2,104,107)	(13,484,940)	(776,947)
Net annuity			
transactions.....	97,422	23,921	2,442
	-----	-----	-----

Net increase (decrease) in net assets resulting from unit transactions.....	80,338,394	226,136,704	23,098,224
Net increase (decrease) in net assets.....	87,704,991	262,119,711	24,837,792
NET ASSETS:			
Beginning of year.....	22,862,033	140,347,683	9,832,515
End of year.....	\$110,567,024	\$402,467,394	\$34,670,307

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-86

<Page>

<Table>

<Caption>

	FRANKLIN REAL ESTATE FUND SUB-ACCOUNT	FRANKLIN SMALL CAP FUND SUB-ACCOUNT	FRANKLIN STRATEGIC INCOME SECURITIES FUND SUB-ACCOUNT	MUTUAL SHARES SECURITIES FUND SUB-ACCOUNT	TEMPLETON DEVELOPING MARKETS SECURITIES FUND SUB-ACCOUNT	TEMPLETON FOREIGN SECURITIES FUND SUB-ACCOUNT	TEMPLETON GLOBAL ASSET ALLOCATION FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:							
Net investment income (loss).....	\$ 35,541	\$ (1,276,128)	\$ 1,230,912	\$ (1,999,125)	\$ 42,029	\$ (417,895)	\$ 49,111
Capital gains income...	10,203	--	104,225	--	--	--	--
Net realized gain (loss) on security transactions.....	180,084	152,633	71,516	106,094	59,548	31,963	12,852
Net unrealized appreciation (depreciation) of investments during the year.....	1,684,781	8,802,321	5,864,773	29,610,561	2,776,313	13,324,238	415,367
Net increase (decrease) in net assets resulting from operations.....	1,910,609	7,678,826	7,271,426	27,717,530	2,877,890	12,938,306	477,330
UNIT TRANSACTIONS:							
Purchases.....	26,959	16,710,945	29,593,928	101,213,068	3,955,391	47,953,691	6,024
Net transfers.....	(309,792)	8,416,331	14,434,519	47,732,494	4,743,383	19,223,570	179,087
Surrenders for benefit payments and fees....	(380,547)	(3,006,411)	(3,806,149)	(9,712,081)	(368,167)	(2,301,887)	(164,812)
Net annuity transactions.....	--	(228)	--	1,950	--	7,597	--
Net increase (decrease) in net assets resulting from unit transactions.....	(663,380)	22,120,637	40,222,298	139,235,431	8,330,607	64,882,971	20,299
Net increase (decrease) in net assets.....	1,247,229	29,799,463	47,493,724	166,952,961	11,208,497	77,821,277	497,629
NET ASSETS:							
Beginning of year.....	6,836,566	63,327,211	59,189,010	155,418,938	6,687,228	31,508,902	3,354,832
End of year.....	\$8,083,795	\$93,126,674	\$106,682,734	\$322,371,899	\$17,895,725	\$109,330,179	\$3,852,461

</Table>

SA-87

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

TEMPLETON GROWTH SECURITIES FUND SUB-ACCOUNT	MUTUAL DISCOVERY SECURITIES FUND SUB-ACCOUNT	HARTFORD ADVISERS HLS FUND SUB-ACCOUNT
--	--	---

<S>	<C>	<C>	<C>
<b>OPERATIONS:</b>			
Net investment income (loss).....	\$ (562,883)	\$ (123,399)	\$ 120,345
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	158,462	9,352	(65,917)
Net unrealized appreciation (depreciation) of investments during the year.....	18,630,482	3,549,550	802,132
Net increase (decrease) in net assets resulting from operations.....	18,226,061	3,435,503	856,560
<b>UNIT TRANSACTIONS:</b>			
Purchases.....	79,393,080	14,296,132	8,123,231
Net transfers.....	34,508,429	7,659,878	3,814,533
Surrenders for benefit payments and fees.....	(5,428,266)	(894,459)	(4,333,866)
Net annuity transactions.....	8,197	647	(20,125)
Net increase (decrease) in net assets resulting from unit transactions.....	108,481,440	21,062,198	7,583,773
Net increase (decrease) in net assets.....	126,707,501	24,497,701	8,440,333
<b>NET ASSETS:</b>			
Beginning of year.....	54,077,051	6,851,163	36,333,464
End of year.....	\$180,784,552	\$31,348,864	\$44,773,797

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-88

<Page>

<Table>

<Caption>

	HARTFORD BOND HLS FUND SUB-ACCOUNT	HARTFORD CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT	HARTFORD DIVIDEND AND GROWTH HLS FUND SUB-ACCOUNT	HARTFORD FOCUS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL ADVISERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL COMMUNICATIONS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<b>OPERATIONS:</b>						
Net investment income (loss).....	\$ 2,026,019	\$ (813,634)	\$ (135,726)	\$ (82)	\$ (4,718)	\$ (67)
Capital gains income...	1,914,017	--	--	--	--	--
Net realized gain (loss) on security transactions.....	76,736	96,298	17,952	--	(97)	669
Net unrealized appreciation (depreciation) of investments during the year.....	(2,055,701)	11,091,508	4,909,649	192	44,000	644
Net increase (decrease) in net assets resulting from operations.....	1,961,071	10,374,172	4,791,875	110	39,185	1,246
<b>UNIT TRANSACTIONS:</b>						
Purchases.....	22,387,745	16,371,469	12,896,061	--	--	--
Net transfers.....	7,354,251	7,842,562	6,805,783	5,599	30,710	5,038
Surrenders for benefit payments and fees.....	(4,888,246)	(4,360,233)	(2,417,265)	(1)	(20,167)	(4,042)
Net annuity transactions.....	--	(585)	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	24,853,750	19,853,213	17,284,579	5,598	10,543	996

Net increase (decrease) in net assets.....	26,814,821	30,227,385	22,076,454	5,708	49,728	2,242
NET ASSETS:						
Beginning of year.....	60,979,037	47,111,053	33,060,722	1,435	354,263	1,584
End of year.....	\$87,793,858	\$77,338,438	\$55,137,176	\$7,143	\$403,991	\$ 3,826
	=====	=====	=====	=====	=====	=====

<Caption>

HARTFORD GLOBAL  
FINANCIAL  
SERVICES HLS  
FUND  
SUB-ACCOUNT  
-----

<S>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (871)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	258
Net unrealized appreciation (depreciation) of investments during the year.....	7,096
Net increase (decrease) in net assets resulting from operations.....	6,483

UNIT TRANSACTIONS:

Purchases.....	--
Net transfers.....	4,463
Surrenders for benefit payments and fees.....	(3,409)
Net annuity transactions.....	--
Net increase (decrease) in net assets resulting from unit transactions.....	1,054

Net increase (decrease) in net assets.....	7,537
---	-------

NET ASSETS:

Beginning of year.....	58,690
End of year.....	\$66,227
	=====

</Table>

SA-89

<Page>

SEPARATE ACCOUNT SEVEN  
-----

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	HARTFORD GLOBAL HEALTH HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL LEADERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL TECHNOLOGY HLS FUND SUB-ACCOUNT
	-----	-----	-----

<S>

<C>

<C>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (10,223)	\$ (18,737)	\$ (5,982)
Capital gains income...	26,263	--	--
Net realized gain (loss) on security transactions.....	11,884	(10,515)	(5,762)
Net unrealized appreciation (depreciation) of investments during the			

year.....	62,166	378,680	11,848
Net increase (decrease) in net assets resulting from operations.....	90,090	349,428	104
UNIT TRANSACTIONS:			
Purchases.....	9,000	10,976	--
Net transfers.....	31,607	78,969	(8,337)
Surrenders for benefit payments and fees.....	(74,263)	(87,111)	(27,946)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(33,656)	2,834	(36,283)
Net increase (decrease) in net assets.....	56,434	352,262	(36,179)
NET ASSETS:			
Beginning of year.....	808,725	2,025,872	524,156
End of year.....	\$865,159	\$2,378,134	\$487,977

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-90

<Page>

<Table>

<Caption>

	HARTFORD DISCIPLINED EQUITY HLS FUND SUB-ACCOUNT	HARTFORD GROWTH HLS FUND SUB-ACCOUNT	HARTFORD GROWTH OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD HIGH YIELD HLS FUND SUB-ACCOUNT	HARTFORD INDEX HLS FUND SUB-ACCOUNT	HARTFORD INTERNATIONAL CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income (loss).....	\$ (2,753)	\$ (258)	\$ (189)	\$ 14,697	\$ (2,224)	\$ (258)
Capital gains income...	--	179	--	--	4,807	410
Net realized gain (loss) on security transactions.....	(13,314)	(1)	23	1,642	(27,604)	2
Net unrealized appreciation (depreciation) of investments during the year.....	77,311	2,592	2,542	7,921	143,603	3,392
Net increase (decrease) in net assets resulting from operations.....	61,244	2,512	2,376	24,260	118,582	3,546
UNIT TRANSACTIONS:						
Purchases.....	6,398	--	--	1,620	1,200	14,500
Net transfers.....	43,754	12,878	1,632	17,634	20,478	3,251
Surrenders for benefit payments and fees.....	(52,637)	(39)	(33)	(21,825)	(50,006)	(61)
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(2,485)	12,839	1,599	(2,571)	(28,328)	17,690
Net increase (decrease) in net assets.....	58,759	15,351	3,975	21,689	90,254	21,236
NET ASSETS:						
Beginning of year.....	895,415	10,029	14,016	423,776	1,397,287	3,918
End of year.....	\$954,174	\$25,380	\$17,991	\$445,465	\$1,487,541	\$25,154

<Caption>

HARTFORD  
INTERNATIONAL

SMALL  
COMPANY HLS  
FUND  
SUB-ACCOUNT

<S>	<C>
OPERATIONS:	
Net investment income	
(loss).....	\$ (288)
Capital gains income...	317
Net realized gain	
(loss) on security	
transactions.....	11
Net unrealized	
appreciation	
(depreciation) of	
investments during the	
year.....	3,124
	-----
Net increase (decrease)	
in net assets	
resulting from	
operations.....	3,164
	-----
UNIT TRANSACTIONS:	
Purchases.....	5
Net transfers.....	2,950
Surrenders for benefit	
payments and fees.....	(3)
Net annuity	
transactions.....	--
	-----
Net increase (decrease)	
in net assets	
resulting from unit	
transactions.....	2,952
	-----
Net increase (decrease)	
in net assets.....	6,116
NET ASSETS:	
Beginning of year.....	18,446
	-----
End of year.....	\$24,562
	=====

</Table>

SA-91

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP VALUE HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income			
(loss).....	\$ (61,364)	\$ (56,443)	\$ (6,735)
Capital gains income...	--	--	7,059
Net realized gain			
(loss) on security			
transactions.....	(31,506)	(2,470)	119
Net unrealized			
appreciation			
(depreciation) of			
investments during the			
year.....	990,514	728,097	63,782
	-----	-----	-----
Net increase (decrease)			
in net assets			
resulting from			
operations.....	897,644	669,184	64,225
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	1,021,880	5,280	10,450
Net transfers.....	701,334	(66,346)	12,346



Surrenders for benefit payments and fees.....	(376,349)	(368,109)	(946)
Net annuity transactions.....	(416)	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	1,346,449	(429,175)	21,850
Net increase (decrease) in net assets.....	2,244,093	240,009	86,075
NET ASSETS:			
Beginning of year.....	4,844,090	5,002,418	425,539
End of year.....	\$7,088,183	\$5,242,427	\$511,614

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-92

<Page>

<Table>

<Caption>

	HARTFORD MONEY MARKET HLS FUND SUB-ACCOUNT	HARTFORD MORTGAGE SECURITIES HLS FUND SUB-ACCOUNT	HARTFORD SMALL COMPANY HLS FUND SUB-ACCOUNT	HARTFORD SMALLCAP GROWTH HLS FUND SUB-ACCOUNT	HARTFORD STOCK HLS FUND SUB-ACCOUNT	HARTFORD U.S. GOVERNMENT SECURITIES HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income (loss).....	\$ (689,088)	\$ 18,757	\$ (144,106)	\$ (582)	\$ (131,289)	\$ 15,989
Capital gains income...	--	1,002	--	--	--	--
Net realized gain (loss) on security transactions.....	--	641	(17,561)	(1,137)	(55,306)	1,269
Net unrealized appreciation (depreciation) of investments during the year.....	--	(6,278)	1,010,071	7,835	850,173	(12,735)
Net increase (decrease) in net assets resulting from operations.....	(689,088)	14,122	848,404	6,116	663,578	4,523
UNIT TRANSACTIONS:						
Purchases.....	47,111,720	3,450	2,048,902	1,816	6,688,155	1,098
Net transfers.....	(13,808,363)	(3,168)	148,820	15,940	2,273,303	13,779
Surrenders for benefit payments and fees.....	(18,446,960)	(34,028)	(445,858)	(79)	(1,677,155)	(40,065)
Net annuity transactions.....	106,143	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	14,962,540	(33,746)	1,751,864	17,677	7,284,303	(25,188)
Net increase (decrease) in net assets.....	14,273,452	(19,624)	2,600,268	23,793	7,947,881	(20,665)
NET ASSETS:						
Beginning of year.....	77,821,606	572,113	6,959,904	41,423	19,330,701	788,768
End of year.....	\$ 92,095,058	\$552,489	\$9,560,172	\$65,216	\$27,278,582	\$768,103

<Caption>

HARTFORD VALUE  
HLS FUND  
SUB-ACCOUNT

<S>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (1,009)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	(21)

Net unrealized appreciation (depreciation) of investments during the year.....	10,269
-----	
Net increase (decrease) in net assets resulting from operations.....	9,239
-----	
UNIT TRANSACTIONS:	
Purchases.....	--
Net transfers.....	60,493
Surrenders for benefit payments and fees.....	(1,948)
Net annuity transactions.....	--
-----	
Net increase (decrease) in net assets resulting from unit transactions.....	58,545
-----	
Net increase (decrease) in net assets.....	67,784
-----	
NET ASSETS:	
Beginning of year.....	49,203
-----	
End of year.....	\$116,987
=====	

</Table>

SA-93

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	HARTFORD VALUE OPPORTUNITIES HLS FUND SUB-ACCOUNT	HUNTINGTON VA INCOME EQUITY FUND SUB-ACCOUNT	HUNTINGTON VA DIVIDEND CAPTURE FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (109)	\$ (15,003)	\$ (15,643)
Capital gains income...	--	6,391	10,234
Net realized gain (loss) on security transactions.....	43	263	394
Net unrealized appreciation (depreciation) of investments during the year.....	1,824	107,435	117,178
-----			
Net increase (decrease) in net assets resulting from operations.....	1,758	99,086	112,163
-----			
UNIT TRANSACTIONS:			
Purchases.....	--	278,164	417,739
Net transfers.....	--	330,062	379,195
Surrenders for benefit payments and fees.....	(24)	(24,497)	(44,018)
Net annuity transactions.....	--	--	--
-----			
Net increase (decrease) in net assets resulting from unit transactions.....	(24)	583,729	752,916
-----			
Net increase (decrease) in net assets.....	1,734	682,815	865,079
-----			
NET ASSETS:			

Beginning of year.....	10,292	417,045	491,556
End of year.....	\$12,026	\$1,099,860	\$1,356,635
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-94

<Page>

<Table>

<Caption>

	HUNTINGTON VA GROWTH FUND SUB-ACCOUNT	HUNTINGTON VA MID CORP AMERICA FUND SUB-ACCOUNT	HUNTINGTON VA NEW ECONOMY FUND SUB-ACCOUNT	HUNTINGTON VA ROTATING MARKETS FUND SUB-ACCOUNT (E)	HUNTINGTON VA MACRO 100 FUND SUB-ACCOUNT (B)	HUNTINGTON VA SITUS SMALL CAP FUND SUB-ACCOUNT (B)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<b>OPERATIONS:</b>						
Net investment income (loss).....	\$ (8,739)	\$ (9,787)	\$ (6,608)	\$ (9,876)	\$ (333)	\$ (77)
Capital gains income...	--	--	6,159	21,488	--	--
Net realized gain (loss) on security transactions.....	(102)	273	83	354	34	14
Net unrealized appreciation (depreciation) of investments during the year.....	30,271	98,284	77,494	61,925	5,670	1,477
Net increase (decrease) in net assets resulting from operations.....	21,430	88,770	77,128	73,891	5,371	1,414
<b>UNIT TRANSACTIONS:</b>						
Purchases.....	79,418	162,633	174,032	455,318	35,200	12,368
Net transfers.....	285,891	230,317	212,606	148,904	51,063	4,680
Surrenders for benefit payments and fees.....	(26,026)	(27,189)	(18,209)	(22,784)	(3,419)	(691)
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	339,283	365,761	368,429	581,438	82,844	16,357
Net increase (decrease) in net assets.....	360,713	454,531	445,557	655,329	88,215	17,771
<b>NET ASSETS:</b>						
Beginning of year.....	292,499	321,430	185,007	266,865	--	--
End of year.....	\$653,212	\$775,961	\$630,564	\$922,194	\$88,215	\$17,771
	=====	=====	=====	=====	=====	=====

<Caption>

MFS CAPITAL  
OPPORTUNITIES  
SERIES  
SUB-ACCOUNT

<S>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (186,583)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	(788,827)
Net unrealized appreciation (depreciation) of investments during the year.....	2,633,205
Net increase (decrease) in net assets resulting from operations.....	1,657,795

UNIT TRANSACTIONS:

Purchases.....	1,326,476
Net transfers.....	(716,004)
Surrenders for benefit payments and fees.....	(655,902)
Net annuity transactions.....	(158,738)
	-----
Net increase (decrease) in net assets resulting from unit transactions.....	(204,168)
	-----
Net increase (decrease) in net assets.....	1,453,627
NET ASSETS:	
Beginning of year.....	15,659,718
	-----
End of year.....	\$17,113,345
	=====

</Table>

- (b) From inception, August 9, 2004 to December 31, 2004.  
(e) Formerly Huntington VA Rotating Index Fund Sub-Account. Change effective May 1, 2004.

SA-95

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	MFS EMERGING GROWTH SERIES SUB-ACCOUNT	MFS GLOBAL EQUITY SERIES SUB-ACCOUNT	MFS HIGH INCOME SERIES SUB-ACCOUNT
	-----	-----	-----
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (239,172)	\$ (80,693)	\$ 1,862,809
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	(1,439,068)	15,389	39,788
Net unrealized appreciation (depreciation) of investments during the year.....	3,428,492	1,102,180	2,826,439
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	1,750,252	1,036,876	4,729,036
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	2,192,073	1,262,272	12,866,751
Net transfers.....	(741,094)	2,762,895	5,460,554
Surrenders for benefit payments and fees.....	(745,931)	(330,750)	(3,170,333)
Net annuity transactions.....	(3,641)	--	--
	-----	-----	-----
Net increase (decrease) in net assets resulting from unit transactions.....	701,407	3,694,417	15,156,972
	-----	-----	-----
Net increase (decrease) in net assets.....	2,451,659	4,731,293	19,886,008
NET ASSETS:			
Beginning of year.....	14,885,484	3,822,469	52,912,989
	-----	-----	-----
End of year.....	\$17,337,143	\$8,553,762	\$72,798,997
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-96

<Page>

<Table>

<Caption>

	MFS INVESTORS GROWTH STOCK SERIES SUB-ACCOUNT	MFS INVESTORS TRUST SERIES SUB-ACCOUNT	MFS MID CAP GROWTH SERIES SUB-ACCOUNT	MFS NEW DISCOVERY SERIES SUB-ACCOUNT	MFS TOTAL RETURN SERIES SUB-ACCOUNT	MFS VALUE SERIES SUB-ACCOUNT	MERRILL LYNCH GLOBAL GROWTH V.I. FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:							
Net investment income (loss).....	\$ (457,830)	\$ (499,831)	\$ (598,153)	\$ (520,019)	\$ (190,447)	\$ (104,797)	\$ (405)
Capital gains income...	--	--	--	--	--	101,779	--
Net realized gain (loss) on security transactions.....	(295,903)	(31,285)	69,413	18,225	276,035	15,802	224
Net unrealized appreciation (depreciation) of investments during the year.....	2,941,994	6,000,815	4,926,448	2,726,904	20,720,756	1,319,440	29,846
Net increase (decrease) in net assets resulting from operations.....	2,188,261	5,469,699	4,397,708	2,225,110	20,806,344	1,332,224	29,665
UNIT TRANSACTIONS:							
Purchases.....	3,415,336	24,345,991	8,180,600	15,822,222	66,890,182	4,497,075	--
Net transfers.....	647	9,394,427	3,523,917	3,350,632	30,888,669	4,577,407	2,074
Surrenders for benefit payments and fees.....	(1,220,973)	(1,750,508)	(1,986,403)	(1,478,466)	(9,723,005)	(683,017)	(420)
Net annuity transactions.....	9,991	3,931	--	11,194	(1,172)	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	2,205,001	31,993,841	9,718,114	17,705,582	88,054,674	8,391,465	1,654
Net increase (decrease) in net assets.....	4,393,262	37,463,540	14,115,822	19,930,692	108,861,018	9,723,689	31,319
NET ASSETS:							
Beginning of year.....	27,904,131	29,919,723	29,093,823	23,041,535	153,721,855	3,910,575	224,898
End of year.....	\$32,297,393	\$67,383,263	\$43,209,645	\$42,972,227	\$262,582,873	\$13,634,264	\$256,217

</Table>

SA-97

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>

<Caption>

	MERRILL LYNCH LARGE CAP GROWTH V.I. FUND SUB-ACCOUNT	NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO SUB-ACCOUNT	NATIONS HIGH YIELD BOND PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (18,059)	\$ (318,808)	\$ 1,471,217
Capital gains income...	--	45,811	1,020,958
Net realized gain (loss) on security transactions.....	2,109	48,988	46,437
Net unrealized appreciation (depreciation) of investments during the year.....	88,995	3,562,707	100,350
Net increase (decrease) in net assets resulting from			

operations.....	73,045	3,338,698	2,638,962
UNIT TRANSACTIONS:			
Purchases.....	109,261	9,324,713	6,415,030
Net transfers.....	28,159	3,386,714	3,191,508
Surrenders for benefit payments and fees.....	(21,940)	(928,585)	(1,516,072)
Net annuity transactions.....	(6,098)	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	109,382	11,782,842	8,090,466
Net increase (decrease) in net assets.....	182,427	15,121,540	10,729,428
NET ASSETS:			
Beginning of year.....	1,114,422	15,138,709	22,142,101
End of year.....	\$1,296,849	\$30,260,249	\$32,871,529

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-98

<Page>

<Table>

<Caption>

	NATIONS INTERNATIONAL VALUE PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO SUB-ACCOUNT	NATIONS ASSET ALLOCATION PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO GROWTH PORTFOLIO SUB-ACCOUNT (C)	NATIONS MARSICO 21ST CENTURY PORTFOLIO SUB-ACCOUNT	NATIONS MIDCAP GROWTH PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income (loss).....	\$ (1,641)	\$ (473,991)	\$ (28,970)	\$ (389,624)	\$ (59,655)	\$ (441,853)
Capital gains income...	332,551	--	--	--	--	--
Net realized gain (loss) on security transactions.....	155,608	49,116	19,110	884,512	(3,230)	41,151
Net unrealized appreciation (depreciation) of investments during the year.....	293,135	3,252,801	635,766	2,179,398	821,573	3,861,317
Net increase (decrease) in net assets resulting from operations.....	779,653	2,827,926	625,906	2,674,286	758,688	3,460,615
UNIT TRANSACTIONS:						
Purchases.....	--	6,130,182	650,207	5,316,506	935,153	8,137,695
Net transfers.....	(145,762)	1,191,434	1,768,363	2,532,636	1,124,740	3,325,931
Surrenders for benefit payments and fees.....	(340,637)	(1,304,659)	(955,034)	(1,187,547)	(143,501)	(1,214,719)
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(486,399)	6,016,957	1,463,536	6,661,595	1,916,392	10,248,907
Net increase (decrease) in net assets.....	293,254	8,844,883	2,089,442	9,335,881	2,675,080	13,709,522
NET ASSETS:						
Beginning of year.....	4,149,603	22,751,645	8,617,894	17,847,015	2,593,026	18,338,858
End of year.....	\$4,442,857	\$31,596,528	\$10,707,336	\$27,182,896	\$5,268,106	\$32,048,380

<Caption>

NATIONS SMALL COMPANY PORTFOLIO SUB-ACCOUNT

<C>

<S>

OPERATIONS:

Net investment income (loss).....	\$ (311,987)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	15,955
Net unrealized appreciation (depreciation) of investments during the year.....	1,906,100
	-----
Net increase (decrease) in net assets resulting from operations.....	1,610,068
	-----
UNIT TRANSACTIONS:	
Purchases.....	4,696,003
Net transfers.....	1,783,620
Surrenders for benefit payments and fees.....	(825,775)
Net annuity transactions.....	--
	-----
Net increase (decrease) in net assets resulting from unit transactions.....	5,653,848
	-----
Net increase (decrease) in net assets.....	7,263,916
NET ASSETS:	
Beginning of year.....	14,214,043
	-----
End of year.....	\$21,477,959
	=====

</Table>

(c) Effective January 23, 2004, Nations Capital Growth Portfolio Sub-Account merged with Nations Marsico Growth Portfolio Sub-Account.

SA-99

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	NATIONS VALUE PORTFOLIO SUB-ACCOUNT	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BALANCED PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BOND PORTFOLIO SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (113,401)	\$ (3,243)	\$ (21,586)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	71,040	(13)	70
Net unrealized appreciation (depreciation) of investments during the year.....	3,491,557	34,089	53,241
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	3,449,196	30,833	31,725
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	8,915,362	534,871	4,602,720
Net transfers.....	3,170,612	378,689	1,403,868
Surrenders for benefit payments and fees.....	(1,545,997)	(5,477)	(62,142)
Net annuity transactions.....	--	--	--

Net increase (decrease) in net assets resulting from unit transactions.....	10,539,977	908,083	5,944,446
Net increase (decrease) in net assets.....	13,989,173	938,916	5,976,171
NET ASSETS: Beginning of year.....	21,978,433	--	--
End of year.....	\$35,967,606	\$938,916	\$5,976,171

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-100

<Page>

<Table>

<Caption>

	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED EQUITY PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED MID CAP PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST EQUITY INDEX PORTFOLIO SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (5,137)	\$ (429)	\$ (17,785)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	(140)	7	(271)
Net unrealized appreciation (depreciation) of investments during the year.....	81,131	12,397	316,944
Net increase (decrease) in net assets resulting from operations.....	75,854	11,975	298,888
UNIT TRANSACTIONS:			
Purchases.....	1,128,982	121,507	3,847,992
Net transfers.....	343,274	48,720	1,171,883
Surrenders for benefit payments and fees.....	(12,184)	(451)	(43,443)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	1,460,072	169,776	4,976,432
Net increase (decrease) in net assets.....	1,535,926	181,751	5,275,320
NET ASSETS:			
Beginning of year.....	--	--	--
End of year.....	\$1,535,926	\$181,751	\$5,275,320

<Caption>

	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST GOVERNMENT BOND PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST LARGE CAP GROWTH PORTFOLIO SUB-ACCOUNT (A)	ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST MID CAP GROWTH PORTFOLIO SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (9,513)	\$ (239)	\$ (5,626)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	66	14	(107)
Net unrealized			



appreciation (depreciation) of investments during the year.....	24,398	5,262	144,996
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	14,951	5,037	139,263
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	2,065,752	89,644	1,289,135
Net transfers.....	684,562	--	399,166
Surrenders for benefit payments and fees....	(27,506)	(209)	(10,435)
Net annuity transactions.....	--	--	--
	-----	-----	-----
Net increase (decrease) in net assets resulting from unit transactions.....	2,722,808	89,435	1,677,866
	-----	-----	-----
Net increase (decrease) in net assets.....	2,737,759	94,472	1,817,129
NET ASSETS:			
Beginning of year.....	--	--	--
	-----	-----	-----
End of year.....	\$2,737,759	\$94,472	\$1,817,129
	=====	=====	=====

<Caption>

ONE GROUP-REGISTERED TRADEMARK-  
INVESTMENT TRUST  
MID CAP  
VALUE PORTFOLIO  
SUB-ACCOUNT (A)

<S>

<C>

OPERATIONS:

Net investment income (loss).....	\$ (5,283)	
Capital gains income...	--	
Net realized gain (loss) on security transactions.....	(72)	
Net unrealized appreciation (depreciation) of investments during the year.....	115,735	
	-----	
Net increase (decrease) in net assets resulting from operations.....	110,380	
	-----	

UNIT TRANSACTIONS:

Purchases.....	1,208,273	
Net transfers.....	343,474	
Surrenders for benefit payments and fees....	(11,953)	
Net annuity transactions.....	--	
	-----	
Net increase (decrease) in net assets resulting from unit transactions.....	1,539,794	
	-----	
Net increase (decrease) in net assets.....	1,650,174	
NET ASSETS:		
Beginning of year.....	--	
	-----	
End of year.....	\$1,650,174	
	=====	

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

SA-101

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
 FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
 <Caption>

	JENNISON 20/20 FOCUS PORTFOLIO SUB-ACCOUNT	JENNISON PORTFOLIO SUB-ACCOUNT	PRUDENTIAL VALUE PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income (loss).....	\$ (3,923)	\$ (10,968)	\$ (1,891)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	12,351	(14,158)	2,532
Net unrealized appreciation (depreciation) of investments during the year.....	25,166	76,320	30,371
Net increase (decrease) in net assets resulting from operations.....	33,594	51,194	31,012
UNIT TRANSACTIONS:			
Purchases.....	2,940	5,726	1,890
Net transfers.....	(26,399)	(77,503)	11,121
Surrenders for benefit payments and fees.....	(28,522)	(39,097)	(15,433)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(51,981)	(110,874)	(2,422)
Net increase (decrease) in net assets.....	(18,387)	(59,680)	28,590
NET ASSETS:			
Beginning of year.....	270,071	790,176	218,190
End of year.....	\$251,684	\$ 730,496	\$246,780

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-102

<Page>

<Table>  
 <Caption>

	SP WILLIAM BLAIR INTERNATIONAL GROWTH PORTFOLIO SUB-ACCOUNT (D)	SALOMON BROTHERS VARIABLE ALL CAP VALUE FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE HIGH YIELD BOND FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE INVESTORS FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE TOTAL RETURN FUND SUB-ACCOUNT	WELLS FARGO ASSET ALLOCATION FUND SUB-ACCOUNT (A)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income (loss).....	\$ (83)	\$ (20,840)	\$ 14,991	\$ 1,690	\$ 2,148	\$ 38
Capital gains income...	--	--	--	--	7,681	--
Net realized gain (loss) on security transactions.....	6	190	641	8,542	1,066	2
Net unrealized appreciation (depreciation) of investments during the year.....	787	214,069	10,758	58,552	18,609	829
Net increase (decrease) in net assets resulting from operations.....	710	193,419	26,390	68,784	29,504	869

	-----	-----	-----	-----	-----	-----
UNIT TRANSACTIONS:						
Purchases.....	--	44,336	9,991	6,282	4,074	--
Net transfers.....	--	(50,860)	33,933	(7,708)	10,718	10,633
Surrenders for benefit payments and fees.....	(17)	(154,428)	(22,167)	(43,011)	(27,517)	--
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(17)	(160,952)	21,757	(44,437)	(12,725)	10,633
Net increase (decrease) in net assets.....	693	32,467	48,147	24,347	16,779	11,502
NET ASSETS:						
Beginning of year.....	4,998	2,889,385	256,232	789,913	403,747	--
End of year.....	\$5,691	\$2,921,852	\$304,379	\$814,260	\$420,526	\$11,502

</Table>

- (a) From inception, May 3, 2004 to December 31, 2004.  
(d) Formerly SP Jennison International Growth Portfolio Sub-Account. Change effective May 3, 2004.

SA-103

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2004

<Table>  
<Caption>

	WELLS FARGO EQUITY INCOME FUND SUB-ACCOUNT (A)	WELLS FARGO INTERNATIONAL EQUITY FUND SUB-ACCOUNT (A)
<S>	<C>	<C>
OPERATIONS:		
Net investment income (loss).....	\$ 9	\$ (3)
Capital gains income...	--	--
Net realized gain (loss) on security transactions.....	--	--
Net unrealized appreciation (depreciation) of investments during the year.....	377	73
Net increase (decrease) in net assets resulting from operations.....	386	70
UNIT TRANSACTIONS:		
Purchases.....	5,568	--
Net transfers.....	1,279	1,279
Surrenders for benefit payments and fees.....	--	--
Net annuity transactions.....	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	6,847	1,279
Net increase (decrease) in net assets.....	7,233	1,349
NET ASSETS:		
Beginning of year.....	--	--
End of year.....	\$7,233	\$1,349

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-104

<Page>

<Table>

<Caption>

	WELLS FARGO LARGE COMPANY GROWTH FUND SUB-ACCOUNT (A)	WELLS FARGO SMALL CAP GROWTH FUND SUB-ACCOUNT (A)	STI CLASSIC VT CAPITAL APPRECIATION FUND SUB-ACCOUNT	STI CLASSIC VT GROWTH AND INCOME FUND SUB-ACCOUNT	STI CLASSIC VT MID-CAP EQUITY FUND SUB-ACCOUNT	STI CLASSIC VT VALUE INCOME STOCK FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income						
(loss).....	\$ (2)	\$ (2)	\$ (59,766)	\$ (25,323)	\$ (18,096)	\$ (2,354)
Capital gains income...	--	--	--	--	--	--
Net realized gain						
(loss) on security						
transactions.....	--	--	17,282	41,153	16,995	1,990
Net unrealized						
appreciation						
(depreciation) of						
investments during the						
year.....	51	69	233,964	249,022	232,490	149,284
	-----	-----	-----	-----	-----	-----
Net increase (decrease)						
in net assets						
resulting from						
operations.....	49	67	191,480	264,852	231,389	148,920
	-----	-----	-----	-----	-----	-----
UNIT TRANSACTIONS:						
Purchases.....	--	--	1,593,604	332,696	524,049	694,741
Net transfers.....	1,023	768	381,985	(131,371)	122,496	356,128
Surrenders for benefit						
payments and fees.....	--	--	(140,352)	(75,347)	(29,379)	(46,873)
Net annuity						
transactions.....	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Net increase (decrease)						
in net assets						
resulting from unit						
transactions.....	1,023	768	1,835,237	125,978	617,166	1,003,996
	-----	-----	-----	-----	-----	-----
Net increase (decrease)						
in net assets.....	1,072	835	2,026,717	390,830	848,555	1,152,916
	-----	-----	-----	-----	-----	-----
NET ASSETS:						
Beginning of year.....	--	--	2,668,285	2,034,452	966,743	579,143
	-----	-----	-----	-----	-----	-----
End of year.....	\$1,072	\$835	\$4,695,002	\$2,425,282	\$1,815,298	\$1,732,059
	=====	=====	=====	=====	=====	=====

</Table>

(a) From inception, May 3, 2004 to December 31, 2004.

SA-105

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>

<Caption>

	AIM V.I. AGGRESSIVE GROWTH FUND SUB-ACCOUNT	AIM V.I. BASIC VALUE FUND SUB-ACCOUNT	AIM V.I. BLUE CHIP FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment			
income.....	\$ (99,873)	\$ (480,453)	\$ (141,140)
Capital gains income...	--	--	--
Net realized gain			
(loss) on security			
transactions.....	46,187	9,963	(5,720)
Net unrealized			
appreciation			
(depreciation) of			

investments during the year.....	1,684,259	10,350,451	2,150,284
Net increase (decrease) in net assets resulting from operations.....	1,630,573	9,879,961	2,003,424
UNIT TRANSACTIONS:			
Purchases.....	6,345,141	23,857,141	6,543,041
Net transfers.....	2,900,735	14,826,984	5,132,145
Surrenders for benefit payments and fees.....	(457,131)	(995,708)	(421,601)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	8,788,745	37,688,417	11,253,585
Net increase (decrease) in net assets.....	10,419,318	47,568,378	13,257,009
NET ASSETS:			
Beginning of year.....	1,782,879	11,870,275	3,379,770
End of year.....	\$12,202,197	\$59,438,653	\$16,636,779

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-106

<Page>

<Table>

<Caption>

	AIM V.I. CAPITAL APPRECIATION FUND SUB-ACCOUNT	AIM V.I. DENT DEMOGRAPHIC TRENDS FUND SUB-ACCOUNT	AIM V.I. GOVERNMENT SECURITIES FUND SUB-ACCOUNT	AIM V.I. HIGH YIELD FUND SUB-ACCOUNT	AIM V. I. INTERNATIONAL GROWTH FUND SUB-ACCOUNT	AIM V.I. MID CAP CORE EQUITY FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income.....	\$ (115,238)	\$ (41,102)	\$ 877,720	\$ 73,592	\$ (13,828)	\$ (455,705)
Capital gains income...	--	--	30,275	--	--	308,902
Net realized gain (loss) on security transactions.....	114,423	2,136	(38,686)	1,548	(54,803)	8,866
Net unrealized appreciation (depreciation) of investments during the year.....	1,950,964	708,360	(1,199,900)	157,701	386,714	7,403,846
Net increase (decrease) in net assets resulting from operations.....	1,950,149	669,394	(330,591)	232,841	318,083	7,265,909
UNIT TRANSACTIONS:						
Purchases.....	5,546,578	2,683,873	52,926,836	173,675	1,190,383	25,223,558
Net transfers.....	2,923,281	1,814,669	2,746,567	319,959	562,732	15,588,498
Surrenders for benefit payments and fees.....	(280,065)	(78,464)	(3,996,561)	(30,501)	(168,265)	(917,318)
Net annuity transactions.....	--	--	(6,423)	--	--	76,576
Net increase (decrease) in net assets resulting from unit transactions.....	8,189,794	4,420,078	51,670,419	463,133	1,584,850	39,971,314
Net increase (decrease) in net assets.....	10,139,943	5,089,472	51,339,828	695,974	1,902,933	47,237,223
NET ASSETS:						
Beginning of year.....	2,647,750	635,002	33,869,661	684,525	663,594	8,804,044
End of year.....	\$12,787,693	\$5,724,474	\$85,209,489	\$1,380,499	\$2,566,527	\$56,041,267

<Caption>

AIM V.I. PREMIER

EQUITY FUND  
SUB-ACCOUNT

<S>	<C>
OPERATIONS:	
Net investment income.....	\$ (132,783)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	(7,690)
Net unrealized appreciation (depreciation) of investments during the year.....	2,831,534
	-----
Net increase (decrease) in net assets resulting from operations.....	2,691,061
	-----
UNIT TRANSACTIONS:	
Purchases.....	8,774,818
Net transfers.....	5,298,855
Surrenders for benefit payments and fees.....	(476,203)
Net annuity transactions.....	--
	-----
Net increase (decrease) in net assets resulting from unit transactions.....	13,597,470
	-----
Net increase (decrease) in net assets.....	16,288,531
NET ASSETS:	
Beginning of year.....	5,274,577
	-----
End of year.....	\$21,563,108
	=====

</Table>

SA-107

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>  
<Caption>

	AIM V.I. SMALL CAP EQUITY FUND SUB-ACCOUNT (A)	AMERICAN FUNDS ASSET ALLOCATION FUND SUB-ACCOUNT	AMERICAN FUNDS BLUE CHIP INCOME AND GROWTH FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ (374)	\$ 1,688,996	\$ (965,973)
Capital gains income...	152	--	--
Net realized gain (loss) on security transactions.....	(3)	18,630	89,779
Net unrealized appreciation (depreciation) of investments during the year.....	12,934	19,286,020	18,240,874
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	12,709	20,993,646	17,364,680
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	215,837	66,073,903	45,759,280
Net transfers.....	167,831	37,831,835	21,998,804
Surrenders for benefit			

payments and fees.....	(929)	(4,809,243)	(1,966,376)
Net annuity transactions.....	--	167,098	81,180
Net increase (decrease) in net assets resulting from unit transactions.....	382,739	99,263,593	65,872,888
Net increase (decrease) in net assets.....	395,448	120,257,239	83,237,568
NET ASSETS:			
Beginning of year.....	--	51,218,404	25,159,181
End of year.....	\$395,448	\$171,475,643	\$108,396,749

</Table>

(a) From inception, October 16, 2003 to December 31, 2003.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-108

<Page>

<Table>

<Caption>

	AMERICAN FUNDS BOND FUND SUB-ACCOUNT	AMERICAN FUNDS GLOBAL GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH FUND SUB-ACCOUNT	AMERICAN FUNDS GROWTH-INCOME FUND SUB-ACCOUNT	AMERICAN FUNDS INTERNATIONAL FUND SUB-ACCOUNT	AMERICAN FUNDS NEW WORLD FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income.....	\$ 2,309,294	\$ (326,301)	\$ (3,155,012)	\$ (433,987)	\$ 60,437	\$ 8,143
Capital gains income...	--	--	--	--	--	--
Net realized gain (loss) on security transactions.....	56,272	(24,553)	(70,036)	(62,565)	(106,578)	80,225
Net unrealized appreciation (depreciation) of investments during the year.....	8,671,058	9,706,743	71,751,338	71,522,567	11,825,691	3,148,879
Net increase (decrease) in net assets resulting from operations.....	11,036,624	9,355,889	68,526,290	71,026,015	11,779,550	3,237,247
UNIT TRANSACTIONS:						
Purchases.....	53,780,413	10,983,354	141,730,227	138,352,290	15,735,574	5,071,304
Net transfers.....	39,032,311	2,741,179	74,227,285	66,695,765	3,986,750	2,152,230
Surrenders for benefit payments and fees.....	(5,986,178)	(885,036)	(8,970,866)	(13,081,358)	(1,214,408)	(248,309)
Net annuity transactions.....	74,244	--	170,402	233,214	1,396	--
Net increase (decrease) in net assets resulting from unit transactions.....	86,900,790	12,839,497	207,157,048	192,199,911	18,509,312	6,975,225
Net increase (decrease) in net assets.....	97,937,414	22,195,386	275,683,338	263,225,926	30,288,862	10,212,472
NET ASSETS:						
Beginning of year.....	63,638,942	22,506,188	114,659,038	141,052,234	26,168,257	4,813,110
End of year.....	\$161,576,356	\$44,701,574	\$390,342,376	\$404,278,160	\$56,457,119	\$15,025,582

<Caption>

AMERICAN FUNDS  
GLOBAL SMALL  
CAPITALIZATION  
FUND  
SUB-ACCOUNT

<C>

<S>

OPERATIONS:

Net investment income.....	\$ (143,269)
Capital gains income...	--
Net realized gain	

(loss) on security transactions.....	(10,394)
Net unrealized appreciation (depreciation) of investments during the year.....	6,831,903
	-----
Net increase (decrease) in net assets resulting from operations.....	6,678,240
	-----
UNIT TRANSACTIONS:	
Purchases.....	8,598,401
Net transfers.....	4,070,786
Surrenders for benefit payments and fees.....	(506,472)
Net annuity transactions.....	(1,635)
	-----
Net increase (decrease) in net assets resulting from unit transactions.....	12,161,080
	-----
Net increase (decrease) in net assets.....	18,839,320
NET ASSETS:	
Beginning of year.....	8,387,285
	-----
End of year.....	\$27,226,605
	=====

</Table>

SA-109

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>

<Caption>

	FRANKLIN RISING DIVIDENDS SECURITIES FUND SUB-ACCOUNT (B)	FRANKLIN INCOME SECURITIES FUND SUB-ACCOUNT	FRANKLIN LARGE CAP GROWTH SECURITIES FUND SUB-ACCOUNT
	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ (78,449)	\$ 1,060,758	\$ (41,679)
Capital gains income...	16,545	--	--
Net realized gain (loss) on security transactions.....	14,855	9,937	19,777
Net unrealized appreciation (depreciation) of investments during the year.....	1,466,671	14,346,200	962,557
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	1,419,622	15,416,895	940,655
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	14,833,673	79,670,380	5,707,749
Net transfers.....	6,745,928	41,386,331	2,741,832
Surrenders for benefit payments and fees.....	(137,190)	(2,008,426)	(123,121)
Net annuity transactions.....	--	--	--
	-----	-----	-----
Net increase (decrease) in net assets resulting from unit transactions.....	21,442,411	119,048,285	8,326,460
	-----	-----	-----
Net increase (decrease)			



in net assets.....	22,862,033	134,465,180	9,267,115
NET ASSETS:			
Beginning of year.....	--	5,882,503	565,400
	-----	-----	-----
End of year.....	\$22,862,033	\$140,347,683	\$9,832,515
	=====	=====	=====

</Table>

(b) From inception, April 30, 2003 to December 31, 2003.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-110

<Page>

<Table>

<Caption>

	FRANKLIN REAL ESTATE FUND SUB-ACCOUNT	FRANKLIN SMALL CAP FUND SUB-ACCOUNT (C)	FRANKLIN STRATEGIC INCOME SECURITIES FUND SUB-ACCOUNT	MUTUAL SHARES SECURITIES FUND SUB-ACCOUNT	TEMPLETON DEVELOPING MARKETS SECURITIES FUND SUB-ACCOUNT	TEMPLETON FOREIGN SECURITIES FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income.....	\$ 66,747	\$ (528,295)	\$ 244,894	\$ (532,128)	\$ (12,932)	\$ (2,445)
Capital gains income...	--	--	--	--	--	--
Net realized gain (loss) on security transactions.....	50,483	(720,719)	28,440	67,928	(38,459)	107,127
Net unrealized appreciation (depreciation) of investments during the year.....	1,657,542	12,571,433	4,957,816	20,882,815	1,498,528	5,064,595
	-----	-----	-----	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	1,774,772	11,322,419	5,231,150	20,418,615	1,447,137	5,169,277
	-----	-----	-----	-----	-----	-----
UNIT TRANSACTIONS:						
Purchases.....	32,141	21,897,798	26,760,384	59,730,785	1,856,193	13,735,369
Net transfers.....	(109,618)	15,213,290	17,262,752	40,837,299	2,086,865	3,717,218
Surrenders for benefit payments and fees.....	(309,524)	(1,609,879)	(2,001,060)	(4,269,101)	(135,731)	(531,351)
Net annuity transactions.....	--	(194)	--	--	--	(238)
	-----	-----	-----	-----	-----	-----
Net increase (decrease) in net assets resulting from unit transactions.....	(387,001)	35,501,015	42,022,076	96,298,983	3,807,327	16,920,998
	-----	-----	-----	-----	-----	-----
Net increase (decrease) in net assets.....	1,387,771	46,823,434	47,253,226	116,717,598	5,254,464	22,090,275
NET ASSETS:						
Beginning of year.....	5,448,795	16,503,777	11,935,784	38,701,340	1,432,764	9,418,627
	-----	-----	-----	-----	-----	-----
End of year.....	\$6,836,566	\$63,327,211	\$59,189,010	\$155,418,938	\$6,687,228	\$31,508,902
	=====	=====	=====	=====	=====	=====

<Caption>

TEMPLETON  
GLOBAL ASSET  
ALLOCATION  
FUND  
SUB-ACCOUNT

-----

<S>

<C>

OPERATIONS:

Net investment income.....	\$ 35,772
Capital gains income...	--
Net realized gain (loss) on security transactions.....	(8,955)
Net unrealized appreciation (depreciation) of investments during the year.....	763,792
	-----

Net increase (decrease) in net assets resulting from operations.....	790,609
-----	
UNIT TRANSACTIONS:	
Purchases.....	7,229
Net transfers.....	(10,764)
Surrenders for benefit payments and fees.....	(54,215)
Net annuity transactions.....	--
-----	
Net increase (decrease) in net assets resulting from unit transactions.....	(57,750)
-----	
Net increase (decrease) in net assets.....	732,859
NET ASSETS:	
Beginning of year.....	2,621,973
-----	
End of year.....	\$3,354,832
=====	

</Table>

(c) Effective April 30, 2003, Franklin Technology Securities Fund Sub-Account merged with Franklin Small Cap Fund Sub-Account.

SA-111

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>  
<Caption>

	TEMPLETON GROWTH SECURITIES FUND SUB-ACCOUNT	MUTUAL DISCOVERY SECURITIES FUND SUB-ACCOUNT (B)	HARTFORD ADVISERS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ (83,472)	\$ (14,865)	\$ 245,208
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	37,669	420	(58,754)
Net unrealized appreciation (depreciation) of investments during the year.....	7,900,437	459,373	4,484,226
-----			
Net increase (decrease) in net assets resulting from operations.....	7,854,634	444,928	4,670,680
-----			
UNIT TRANSACTIONS:			
Purchases.....	26,586,986	4,061,477	5,066,249
Net transfers.....	11,355,340	2,364,420	5,258,098
Surrenders for benefit payments and fees.....	(870,921)	(19,662)	(1,894,363)
Net annuity transactions.....	68,454	--	57,097
-----			
Net increase (decrease) in net assets resulting from unit transactions.....	37,139,859	6,406,235	8,487,081
-----			
Net increase (decrease) in net assets.....	44,994,493	6,851,163	13,157,761
NET ASSETS:			
Beginning of year.....	9,082,558	--	23,175,703
-----			
End of year.....	\$54,077,051	\$6,851,163	\$36,333,464

</Table>

=====

(b) From inception, April 30, 2003 to December 31, 2003.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-112

<Page>

<Table>

<Caption>

	HARTFORD BOND HLS FUND SUB-ACCOUNT	HARTFORD CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT	HARTFORD DIVIDEND AND GROWTH HLS FUND SUB-ACCOUNT	HARTFORD FOCUS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL ADVISERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL COMMUNICATIONS HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<b>OPERATIONS:</b>						
Net investment income.....	\$ 1,066,126	\$ (327,501)	\$ 10,593	\$ (12)	\$ (1,598)	\$ (13)
Capital gains income...	219,261	--	129,758	--	--	--
Net realized gain (loss) on security transactions.....	(40,442)	(34,424)	23,256	--	(7,096)	--
Net unrealized appreciation (depreciation) of investments during the year.....	1,175,297	12,143,681	5,411,766	267	66,348	513
Net increase (decrease) in net assets resulting from operations.....	2,420,242	11,781,756	5,575,373	255	57,654	500
<b>UNIT TRANSACTIONS:</b>						
Purchases.....	16,796,450	8,418,766	7,370,872	--	473	--
Net transfers.....	15,125,477	6,977,210	8,407,832	605	14,042	596
Surrenders for benefit payments and fees.....	(3,963,281)	(1,503,451)	(993,763)	(1)	(11,193)	(1)
Net annuity transactions.....	--	(482)	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	27,958,646	13,892,043	14,784,941	604	3,322	595
Net increase (decrease) in net assets.....	30,378,888	25,673,799	20,360,314	859	60,976	1,095
<b>NET ASSETS:</b>						
Beginning of year.....	30,600,149	21,437,254	12,700,408	576	293,287	489
End of year.....	\$60,979,037	\$47,111,053	\$33,060,722	\$1,435	\$354,263	\$1,584

<Caption>

HARTFORD GLOBAL  
FINANCIAL  
SERVICES HLS  
FUND  
SUB-ACCOUNT

<S>

<C>

OPERATIONS:

Net investment income.....	\$ 9
Capital gains income...	--
Net realized gain (loss) on security transactions.....	39
Net unrealized appreciation (depreciation) of investments during the year.....	13,142
Net increase (decrease) in net assets resulting from operations.....	13,190

UNIT TRANSACTIONS:

Purchases.....	--
----------------	----

Net transfers.....	6,331
Surrenders for benefit payments and fees.....	(8)
Net annuity transactions.....	--
	-----
Net increase (decrease) in net assets resulting from unit transactions.....	6,323
	-----
Net increase (decrease) in net assets.....	19,513
NET ASSETS:	
Beginning of year.....	39,177
	-----
End of year.....	\$58,690
	=====

</Table>

SA-113

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>  
<Caption>

	HARTFORD GLOBAL HEALTH HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL LEADERS HLS FUND SUB-ACCOUNT	HARTFORD GLOBAL TECHNOLOGY HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ (8,920)	\$ (16,574)	\$ (5,341)
Capital gains income...	10,346	--	--
Net realized gain (loss) on security transactions.....	367	(79,948)	(20,699)
Net unrealized appreciation (depreciation) of investments during the year.....	188,628	619,527	221,647
	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	190,421	523,005	195,607
	-----	-----	-----
UNIT TRANSACTIONS:			
Purchases.....	4,700	19,143	11,900
Net transfers.....	21,318	(39,270)	(14,741)
Surrenders for benefit payments and fees.....	(30,537)	(138,387)	(9,576)
Net annuity transactions.....	--	--	--
	-----	-----	-----
Net increase (decrease) in net assets resulting from unit transactions.....	(4,519)	(158,514)	(12,417)
	-----	-----	-----
Net increase (decrease) in net assets.....	185,902	364,491	183,190
NET ASSETS:			
Beginning of year.....	622,823	1,661,381	340,966
	-----	-----	-----
End of year.....	\$808,725	\$2,025,872	\$524,156
	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-114

<Page>  
<Table>  
<Caption>

HARTFORD  
INTERNATIONAL

	HARTFORD DISCIPLINED EQUITY HLS FUND SUB-ACCOUNT (D)	HARTFORD GROWTH HLS FUND SUB-ACCOUNT (B)	HARTFORD GROWTH OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD HIGH YIELD HLS FUND SUB-ACCOUNT	HARTFORD INDEX HLS FUND SUB-ACCOUNT	CAPITAL APPRECIATION HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income.....	\$ (2,119)	\$ (52)	\$ (127)	\$ 9,044	\$ (291)	\$ (26)
Capital gains income...	--	295	--	--	3,730	185
Net realized gain (loss) on security transactions.....	(26,592)	2	5	700	(26,464)	(3)
Net unrealized appreciation (depreciation) of investments during the year.....	214,679	855	3,678	56,145	308,352	575
Net increase (decrease) in net assets resulting from operations.....	185,968	1,100	3,556	65,889	285,327	731
UNIT TRANSACTIONS:						
Purchases.....	--	--	--	8,217	34,244	--
Net transfers.....	56,000	8,936	3,064	54,554	37,137	2,904
Surrenders for benefit payments and fees.....	(50,289)	(7)	(21)	(14,691)	(59,304)	(70)
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	5,711	8,929	3,043	48,080	12,077	2,834
Net increase (decrease) in net assets.....	191,679	10,029	6,599	113,969	297,404	3,565
NET ASSETS:						
Beginning of year.....	703,736	--	7,417	309,807	1,099,883	353
End of year.....	\$895,415	\$10,029	\$14,016	\$423,776	\$1,397,287	\$3,918

<Caption>

HARTFORD  
INTERNATIONAL  
SMALL  
COMPANY HLS  
FUND  
SUB-ACCOUNT (A)

<S>	<C>
OPERATIONS:	
Net investment income.....	\$ (46)
Capital gains income...	1,256
Net realized gain (loss) on security transactions.....	(177)
Net unrealized appreciation (depreciation) of investments during the year.....	4,798
Net increase (decrease) in net assets resulting from operations.....	5,831
UNIT TRANSACTIONS:	
Purchases.....	--
Net transfers.....	12,509
Surrenders for benefit payments and fees.....	106
Net annuity transactions.....	--
Net increase (decrease) in net assets resulting from unit transactions.....	12,615

Net increase (decrease)	-----
in net assets.....	18,446
NET ASSETS:	
Beginning of year.....	--
	-----
End of year.....	\$18,446
	=====

</Table>

- (a) From inception, October 16, 2003 to December 31, 2003.  
(b) From inception, April 30, 2003 to December 31, 2003.  
(d) Formerly Hartford Growth and Income HLS Fund Sub-Account. Change effective November 3, 2003.

SA-115

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>  
<Caption>

	HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP HLS FUND SUB-ACCOUNT	HARTFORD MIDCAP VALUE HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ (24,965)	\$ (54,593)	\$ (4,484)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	(26,854)	(64,526)	34
Net unrealized appreciation (depreciation) of investments during the year.....	1,115,564	1,459,445	116,692
Net increase (decrease) in net assets resulting from operations.....	1,063,745	1,340,326	112,242
UNIT TRANSACTIONS:			
Purchases.....	518,115	6,656	17,687
Net transfers.....	889,941	(2,108)	72,737
Surrenders for benefit payments and fees....	(113,408)	(240,734)	(1,116)
Net annuity transactions.....	(355)	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	1,294,293	(236,186)	89,308
Net increase (decrease) in net assets.....	2,358,038	1,104,140	201,550
NET ASSETS:			
Beginning of year.....	2,486,052	3,898,278	223,989
End of year.....	\$4,844,090	\$5,002,418	\$425,539

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-116

<Page>  
<Table>  
<Caption>

	HARTFORD MONEY MARKET HLS FUND SUB-ACCOUNT	HARTFORD MORTGAGE SECURITIES HLS FUND SUB-ACCOUNT	HARTFORD SMALL COMPANY HLS FUND SUB-ACCOUNT	HARTFORD SMALLCAP GROWTH HLS FUND SUB-ACCOUNT	HARTFORD STOCK HLS FUND SUB-ACCOUNT	HARTFORD U.S. GOVERNMENT SECURITIES HLS FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>

OPERATIONS:

Net investment income.....	\$ (750,572)	\$ 14,836	\$ (69,570)	\$ (232)	\$ (50,717)	\$ 2,638
Capital gains income...	--	3,825	--	--	--	--
Net realized gain (loss) on security transactions.....	--	92	(31,631)	(12)	(56,421)	(943)
Net unrealized appreciation (depreciation) of investments during the year.....	--	(14,552)	1,965,098	7,644	3,510,361	2,290
Net increase (decrease) in net assets resulting from operations.....	(750,572)	4,201	1,863,897	7,400	3,403,223	3,985
UNIT TRANSACTIONS:						
Purchases.....	66,818,912	802	1,443,934	200	3,267,996	--
Net transfers.....	(35,731,639)	(148,776)	1,026,814	25,545	3,078,697	(46,273)
Surrenders for benefit payments and fees.....	(75,009,402)	(25,682)	(143,355)	(28)	(787,830)	(11,908)
Net annuity transactions.....	30,136	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(43,891,993)	(173,656)	2,327,393	25,717	5,558,863	(58,181)
Net increase (decrease) in net assets.....	(44,642,565)	(169,455)	4,191,290	33,117	8,962,086	(54,196)
NET ASSETS:						
Beginning of year.....	122,464,171	741,568	2,768,614	8,306	10,368,615	842,964
End of year.....	\$ 77,821,606	\$ 572,113	\$ 6,959,904	\$ 41,423	\$ 19,330,701	\$ 788,768

<Caption>

HARTFORD VALUE  
HLS FUND  
SUB-ACCOUNT  
-----

<S>

<C>

OPERATIONS:

Net investment income.....	\$ (303)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	7
Net unrealized appreciation (depreciation) of investments during the year.....	9,843
Net increase (decrease) in net assets resulting from operations.....	9,547
UNIT TRANSACTIONS:	
Purchases.....	--
Net transfers.....	8,600
Surrenders for benefit payments and fees.....	(452)
Net annuity transactions.....	--
Net increase (decrease) in net assets resulting from unit transactions.....	8,148
Net increase (decrease) in net assets.....	17,695
NET ASSETS:	
Beginning of year.....	31,508
End of year.....	\$ 49,203

</Table>

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>

<Caption>

	HARTFORD VALUE OPPORTUNITIES HLS FUND SUB-ACCOUNT	HUNTINGTON VA INCOME EQUITY FUND SUB-ACCOUNT	HUNTINGTON VA DIVIDEND CAPTURE FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>
<b>OPERATIONS:</b>			
Net investment income.....	\$ (61)	\$ 4,716	\$ 10,289
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	9	160	(116)
Net unrealized appreciation (depreciation) of investments during the year.....	2,982	28,865	30,265
Net increase (decrease) in net assets resulting from operations.....	2,930	33,741	40,438
<b>UNIT TRANSACTIONS:</b>			
Purchases.....	--	166,319	189,268
Net transfers.....	--	205,487	254,774
Surrenders for benefit payments and fees.....	(19)	(6,574)	(7,353)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	(19)	365,232	436,689
Net increase (decrease) in net assets.....	2,911	398,973	477,127
<b>NET ASSETS:</b>			
Beginning of year.....	7,381	18,072	14,429
End of year.....	\$10,292	\$417,045	\$491,556

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

<Page>

<Table>

<Caption>

	HUNTINGTON VA GROWTH FUND SUB-ACCOUNT	HUNTINGTON VA MID CORP AMERICA FUND SUB-ACCOUNT	HUNTINGTON VA NEW ECONOMY FUND SUB-ACCOUNT	HUNTINGTON VA ROTATING MARKETS FUND SUB-ACCOUNT	MFS CAPITAL OPPORTUNITIES SERIES SUB-ACCOUNT	MFS EMERGING GROWTH SERIES SUB-ACCOUNT	MFS GLOBAL EQUITY SERIES SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<b>OPERATIONS:</b>							
Net investment income.....	\$ (1,572)	\$ (2,019)	\$ (1,380)	\$ (2,136)	\$ (148,555)	\$ (166,457)	\$ (37,874)
Capital gains income...	--	154	--	--	--	--	--
Net realized gain (loss) on security transactions.....	43	(2)	265	70	(1,253,032)	(3,146,597)	(9,142)
Net unrealized appreciation (depreciation) of investments during the year.....	25,527	41,465	20,881	34,362	4,182,566	6,117,062	710,697



Net increase (decrease) in net assets resulting from operations.....	23,998	39,598	19,766	32,296	2,780,979	2,804,008	663,681
UNIT TRANSACTIONS:							
Purchases.....	137,921	88,815	64,081	111,362	2,606,024	2,423,338	1,039,234
Net transfers.....	133,043	187,149	102,869	123,788	560,484	285,090	652,429
Surrenders for benefit payments and fees.....	(6,295)	(9,521)	(3,498)	(13,022)	(678,135)	(855,797)	(119,918)
Net annuity transactions.....	--	--	--	--	132,101	(3,332)	--
Net increase (decrease) in net assets resulting from unit transactions.....	264,669	266,443	163,452	222,128	2,620,474	1,849,299	1,571,745
Net increase (decrease) in net assets.....	288,667	306,041	183,218	254,424	5,401,453	4,653,307	2,235,426
NET ASSETS:							
Beginning of year.....	3,832	15,389	1,789	12,441	10,258,265	10,232,177	1,587,043
End of year.....	\$292,499	\$321,430	\$185,007	\$266,865	\$15,659,718	\$14,885,484	\$3,822,469

</Table>

SA-119

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>

<Caption>

	MFS HIGH INCOME SERIES SUB-ACCOUNT	MFS INVESTORS GROWTH STOCK SERIES SUB-ACCOUNT	MFS INVESTORS TRUST SERIES SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ 615,011	\$ (286,972)	\$ (187,652)
Capital gains income...	--	--	--
Net realized gain (loss) on security transactions.....	413,467	(190,037)	(77,008)
Net unrealized appreciation (depreciation) of investments during the year.....	4,133,945	4,158,756	4,237,297
Net increase (decrease) in net assets resulting from operations.....	5,162,423	3,681,747	3,972,637
UNIT TRANSACTIONS:			
Purchases.....	23,680,318	9,645,649	9,492,769
Net transfers.....	13,130,289	2,577,691	5,006,883
Surrenders for benefit payments and fees.....	(1,419,793)	(720,122)	(838,873)
Net annuity transactions.....	--	(3,636)	--
Net increase (decrease) in net assets resulting from unit transactions.....	35,390,814	11,499,582	13,660,779
Net increase (decrease) in net assets.....	40,553,237	15,181,329	17,633,416
NET ASSETS:			
Beginning of year.....	12,359,752	12,722,802	12,286,307
End of year.....	\$52,912,989	\$27,904,131	\$29,919,723

</Table>

<Page>  
<Table>  
<Caption>

	MFS MID CAP GROWTH SERIES SUB-ACCOUNT	MFS NEW DISCOVERY SERIES SUB-ACCOUNT	MFS TOTAL RETURN SERIES SUB-ACCOUNT	MFS VALUE SERIES SUB-ACCOUNT (B)	MERRILL LYNCH GLOBAL GROWTH V.I. FUND SUB-ACCOUNT	MERRILL LYNCH LARGE CAP GROWTH V.I. FUND SUB-ACCOUNT (E)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
<b>OPERATIONS:</b>						
Net investment income.....	\$ (247,533)	\$ (208,498)	\$ (162,910)	\$ (17,756)	\$ (41)	\$ (6,091)
Capital gains income...	--	--	--	--	--	--
Net realized gain (loss) on security transactions.....	21,630	(33,653)	22,508	95	158	8,788
Net unrealized appreciation (depreciation) of investments during the year.....	4,851,405	3,991,069	15,155,499	386,764	44,697	234,151
Net increase (decrease) in net assets resulting from operations.....	4,625,502	3,748,918	15,015,097	369,103	44,814	236,848
<b>UNIT TRANSACTIONS:</b>						
Purchases.....	9,806,415	8,270,634	52,243,500	2,813,705	156,000	771,943
Net transfers.....	8,401,783	4,101,331	39,912,965	740,529	10,900	6,361
Surrenders for benefit payments and fees.....	(824,351)	(696,027)	(4,741,491)	(12,762)	(246)	(15,792)
Net annuity transactions.....	--	(4,576)	75,370	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	17,383,847	11,671,362	87,490,344	3,541,472	166,654	762,512
Net increase (decrease) in net assets.....	22,009,349	15,420,280	102,505,441	3,910,575	211,468	999,360
<b>NET ASSETS:</b>						
Beginning of year.....	7,084,474	7,621,255	51,216,414	--	13,430	115,062
End of year.....	\$29,093,823	\$23,041,535	\$153,721,855	\$3,910,575	\$224,898	\$1,114,422

<Caption>

NATIONS MARSICO  
INTERNATIONAL  
OPPORTUNITIES  
PORTFOLIO  
SUB-ACCOUNT

<S>	<C>
<b>OPERATIONS:</b>	
Net investment income.....	\$ (142,518)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	5,889
Net unrealized appreciation (depreciation) of investments during the year.....	3,299,630
Net increase (decrease) in net assets resulting from operations.....	3,163,001
<b>UNIT TRANSACTIONS:</b>	
Purchases.....	5,551,946
Net transfers.....	4,249,387
Surrenders for benefit payments and fees.....	(377,152)
Net annuity	

transactions.....	--
Net increase (decrease) in net assets resulting from unit transactions.....	9,424,181
Net increase (decrease) in net assets.....	12,587,182
NET ASSETS:	
Beginning of year.....	2,551,527
End of year.....	\$15,138,709

</Table>

- (b) From inception, April 30, 2003 to December 31, 2003.  
(e) Effective November 21, 2003, Merrill Lynch Large Cap Growth V.I. Fund Sub-Account merged with Merrill Lynch Large Cap Growth V.I. Fund Sub-Account.

SA-121

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>  
<Caption>

	NATIONS HIGH YIELD BOND PORTFOLIO SUB-ACCOUNT	NATIONS ANNUITY INTERNATIONAL VALUE PORTFOLIO SUB-ACCOUNT	NATIONS ANNUITY MARSICO FOCUSED EQUITIES PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>
OPERATIONS:			
Net investment income.....	\$ 1,085,165	\$ (9,119)	\$ (247,619)
Capital gains income...	21,971	561	--
Net realized gain (loss) on security transactions.....	9,022	33,687	2,582
Net unrealized appreciation (depreciation) of investments during the year.....	2,288,648	1,376,884	4,237,183
Net increase (decrease) in net assets resulting from operations.....	3,404,806	1,402,013	3,992,146
UNIT TRANSACTIONS:			
Purchases.....	6,507,837	--	6,608,558
Net transfers.....	6,926,701	(168,879)	5,554,160
Surrenders for benefit payments and fees.....	(911,537)	(221,694)	(436,185)
Net annuity transactions.....	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	12,523,001	(390,573)	11,726,533
Net increase (decrease) in net assets.....	15,927,807	1,011,440	15,718,679
NET ASSETS:			
Beginning of year.....	6,214,294	3,138,163	7,032,966
End of year.....	\$22,142,101	\$4,149,603	\$22,751,645

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-122

<Page>  
<Table>  
<Caption>

NATIONS

	NATIONS ASSET ALLOCATION PORTFOLIO SUB-ACCOUNT	NATIONS CAPITAL GROWTH PORTFOLIO SUB-ACCOUNT	NATIONS MARSICO GROWTH PORTFOLIO SUB-ACCOUNT	MARSICO 21ST CENTURY PORTFOLIO SUB-ACCOUNT	NATIONS MIDCAP GROWTH PORTFOLIO SUB-ACCOUNT	NATIONS SMALL COMPANY PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income.....	\$ (7,770)	\$ (61,804)	\$ (135,016)	\$ (29,833)	\$ (200,743)	\$ (154,408)
Capital gains income...	--	--	--	--	--	--
Net realized gain (loss) on security transactions.....	7,386	10,060	3,835	17,454	13,993	16,755
Net unrealized appreciation (depreciation) of investments during the year.....	1,069,597	828,248	2,117,353	688,293	2,981,057	2,966,462
Net increase (decrease) in net assets resulting from operations.....	1,069,213	776,504	1,986,172	675,914	2,794,307	2,828,809
UNIT TRANSACTIONS:						
Purchases.....	2,159,269	2,155,203	3,121,274	502,439	5,616,467	4,263,565
Net transfers.....	2,310,935	2,134,574	2,584,276	20,005	5,531,078	3,515,138
Surrenders for benefit payments and fees.....	(358,514)	(392,167)	(392,594)	(100,848)	(670,029)	(452,969)
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	4,111,690	3,897,610	5,312,956	421,596	10,477,516	7,325,734
Net increase (decrease) in net assets.....	5,180,903	4,674,114	7,299,128	1,097,510	13,271,823	10,154,543
NET ASSETS:						
Beginning of year.....	3,436,991	1,294,874	4,578,899	1,495,516	5,067,035	4,059,500
End of year.....	\$8,617,894	\$5,968,988	\$11,878,027	\$2,593,026	\$18,338,858	\$14,214,043

<Caption>

	NATIONS VALUE PORTFOLIO SUB-ACCOUNT	JENNISON 20/20 FOCUS PORTFOLIO SUB-ACCOUNT
<S>	<C>	<C>
OPERATIONS:		
Net investment income.....	\$ (30,798)	\$ (3,361)
Capital gains income...	--	--
Net realized gain (loss) on security transactions.....	4,553	(1,377)
Net unrealized appreciation (depreciation) of investments during the year.....	3,949,896	61,579
Net increase (decrease) in net assets resulting from operations.....	3,923,651	56,841
UNIT TRANSACTIONS:		
Purchases.....	6,880,720	28,990
Net transfers.....	5,703,023	8,404
Surrenders for benefit payments and fees.....	(592,455)	(14,778)
Net annuity transactions.....	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	11,991,288	22,616
Net increase (decrease)		

in net assets.....	15,914,939	79,457
NET ASSETS:		
Beginning of year.....	6,063,494	190,614
	-----	-----
End of year.....	\$21,978,433	\$270,071
	=====	=====

</Table>

SA-123

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
STATEMENTS OF CHANGES IN NET ASSETS -- (CONTINUED)  
FOR THE YEAR ENDED DECEMBER 31, 2003

<Table>

<Caption>

	JENNISON PORTFOLIO SUB-ACCOUNT	PRUDENTIAL VALUE PORTFOLIO SUB-ACCOUNT	PRUDENTIAL JENNISON INTERNATIONAL GROWTH PORTFOLIO FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE ALL CAP FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>
OPERATIONS:				
Net investment income.....	\$ (9,707)	\$ (1,098)	\$ (32)	\$ (24,216)
Capital gains income...	--	--	--	--
Net realized gain (loss) on security transactions.....	(36,592)	452	77	(28,147)
Net unrealized appreciation (depreciation) of investments during the year.....	204,125	44,257	693	835,532
	-----	-----	-----	-----
Net increase (decrease) in net assets resulting from operations.....	157,826	43,611	738	783,169
	-----	-----	-----	-----
UNIT TRANSACTIONS:				
Purchases.....	6,461	13,673	--	30,068
Net transfers.....	126,819	14,987	3,088	34,354
Surrenders for benefit payments and fees.....	(42,703)	(5,898)	(16)	(119,568)
Net annuity transactions.....	--	--	--	--
	-----	-----	-----	-----
Net increase (decrease) in net assets resulting from unit transactions.....	90,577	22,762	3,072	(55,146)
	-----	-----	-----	-----
Net increase (decrease) in net assets.....	248,403	66,373	3,810	728,023
NET ASSETS:				
Beginning of year.....	541,773	151,817	1,188	2,161,362
	-----	-----	-----	-----
End of year.....	\$790,176	\$218,190	\$4,998	\$2,889,385
	=====	=====	=====	=====

</Table>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SA-124

<Page>

<Table>

<Caption>

	SALOMON BROTHERS VARIABLE HIGH YIELD BOND FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE INVESTORS FUND SUB-ACCOUNT	SALOMON BROTHERS VARIABLE TOTAL RETURN FUND SUB-ACCOUNT	STI CLASSIC VT CAPITAL APPRECIATION FUND SUB-ACCOUNT	STI CLASSIC VT GROWTH & INCOME FUND SUB-ACCOUNT	STI CLASSIC VT MID-CAP EQUITY FUND SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
OPERATIONS:						
Net investment income.....	\$ 12,385	\$ 1,264	\$ 1,372	\$ (19,961)	\$ (7,356)	\$ (2,834)
Capital gains income...	--	--	4,672	--	--	--
Net realized gain						

(loss) on security transactions.....	2,597	3,385	323	2,208	807	(26)
Net unrealized appreciation (depreciation) of investments during the year.....	30,851	181,195	43,649	229,674	264,913	123,007
Net increase (decrease) in net assets resulting from operations.....	45,833	185,844	50,016	211,921	258,364	120,147
UNIT TRANSACTIONS:						
Purchases.....	20,371	1,460	6,576	1,320,288	787,391	359,763
Net transfers.....	15,894	6,633	27,824	1,052,045	953,500	471,516
Surrenders for benefit payments and fees.....	(5,194)	(44,041)	(10,919)	(25,417)	(8,015)	(11,828)
Net annuity transactions.....	--	--	--	--	--	--
Net increase (decrease) in net assets resulting from unit transactions.....	31,071	(35,948)	23,481	2,346,916	1,732,876	819,451
Net increase (decrease) in net assets.....	76,904	149,896	73,497	2,558,837	1,991,240	939,598
NET ASSETS:						
Beginning of year.....	179,328	640,017	330,250	109,448	43,212	27,145
End of year.....	\$256,232	\$789,913	\$403,747	\$2,668,285	\$2,034,452	\$966,743

<Caption>

STI CLASSIC VT  
VALUE INCOME  
STOCK FUND  
SUB-ACCOUNT

<S>

<C>

OPERATIONS:

Net investment income.....	\$ (294)
Capital gains income...	--
Net realized gain (loss) on security transactions.....	51
Net unrealized appreciation (depreciation) of investments during the year.....	73,814
Net increase (decrease) in net assets resulting from operations.....	73,571

UNIT TRANSACTIONS:

Purchases.....	255,990
Net transfers.....	230,567
Surrenders for benefit payments and fees.....	(3,302)
Net annuity transactions.....	--
Net increase (decrease) in net assets resulting from unit transactions.....	483,255
Net increase (decrease) in net assets.....	556,826
NET ASSETS:	
Beginning of year.....	22,317
End of year.....	\$579,143

</Table>

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2004

## 1. ORGANIZATION:

Separate Account Seven (the "Account") is a separate investment account within Hartford Life Insurance Company (the "Company") and is registered with the Securities and Exchange Commission ("SEC") as a unit investment trust under the Investment Company Act of 1940, as amended. Both the Company and the Account are subject to supervision and regulation by the Department of Insurance of the State of Connecticut and the SEC. The Account invests deposits by variable annuity contract owners of the Company in various mutual funds (the "Funds") as directed by the contract owners.

The Account invests in the following sub-accounts (collectively, the "Sub-Accounts"): the AIM V.I. Aggressive Growth Fund, AIM V.I. Basic Value Fund, AIM V.I. Blue Chip Fund, AIM V.I. Capital Appreciation Fund, AIM V.I. Dent Demographic Trends Fund, AIM V.I. Government Securities Fund, AIM V.I. High Yield Fund, AIM V.I. International Growth Fund, AIM V.I. Mid Cap Core Equity Fund, AIM V.I. Premier Equity Fund, AIM V.I. Small Cap Equity Fund, American Funds Asset Allocation Fund, American Funds Blue Chip Income and Growth Fund, American Funds Bond Fund, American Funds Global Growth Fund, American Funds Growth Fund, American Funds Growth-Income Fund, American Funds International Fund, American Funds New World Fund, American Funds Global Small Capitalization Fund, Franklin Rising Dividends Securities Fund, Franklin Income Securities Fund, Franklin Large Cap Growth Securities Fund, Franklin Real Estate Fund, Franklin Small Cap Fund, Franklin Strategic Income Securities Fund, Mutual Shares Securities Fund, Templeton Developing Markets Securities Fund, Templeton Foreign Securities Fund, Templeton Global Asset Allocation Fund, Templeton Growth Securities Fund, Mutual Discovery Securities Fund, Hartford Advisers HLS Fund, Hartford Bond HLS Fund, Hartford Capital Appreciation HLS Fund, Hartford Dividend and Growth HLS Fund, Hartford Focus HLS Fund, Hartford Global Advisers HLS Fund, Hartford Global Communications HLS Fund, Hartford Global Financial Services HLS Fund, Hartford Global Health HLS Fund, Hartford Global Leaders HLS Fund, Hartford Global Technology HLS Fund, Hartford Disciplined Equity HLS Fund, Hartford Growth HLS Fund, Hartford Growth Opportunities HLS Fund, Hartford High Yield HLS Fund, Hartford Index HLS Fund, Hartford International Capital Appreciation HLS Fund, Hartford International Small Company HLS Fund, Hartford International Opportunities HLS Fund, Hartford MidCap HLS Fund, Hartford MidCap Value HLS Fund, Hartford Money Market HLS Fund, Hartford Mortgage Securities HLS Fund, Hartford Small Company HLS Fund, Hartford SmallCap Growth HLS Fund, Hartford Stock HLS Fund, Hartford U.S. Government Securities HLS Fund, Hartford Value HLS Fund, Hartford Value Opportunities HLS Fund, Huntington VA Income Equity Fund, Huntington VA Dividend Capture Fund, Huntington VA Growth Fund, Huntington VA Mid Corp America Fund, Huntington VA New Economy Fund, Huntington VA Rotating Markets Fund, Huntington VA Macro 100 Fund, Huntington VA Situs Small Cap Fund, MFS Capital Opportunities Series, MFS Emerging Growth Series, MFS Global Equity Series, MFS High Income Series, MFS Investors Growth Stock Series, MFS Investors Trust Series, MFS Mid Cap Growth Series, MFS New Discovery Series, MFS Total Return Series, MFS Value Series, Merrill Lynch Global Growth V.I. Fund, Merrill Lynch Large Cap Growth V.I. Fund, Nations Marsico International Opportunities Portfolio, Nations High Yield Bond Portfolio, Nations International Value Portfolio, Nations Marsico Focused Equities Portfolio, Nations Asset Allocation Portfolio, Nations Marsico Growth Portfolio, Nations Marsico 21st Century Portfolio, Nations Midcap Growth Portfolio, Nations Small Company Portfolio, Nations Value Portfolio, One Group-Registered Trademark- Investment Trust Balanced Portfolio, One Group-Registered Trademark- Investment Trust Bond Portfolio, One Group-Registered Trademark-Investment Trust Diversified Equity Portfolio, One Group-Registered Trademark- Investment Trust Diversified Mid Cap Portfolio, One Group-Registered Trademark- Investment Trust Equity Index Portfolio, One Group-Registered Trademark- Investment Trust Government Bond Portfolio, One Group-Registered Trademark- Investment Trust Large Cap Growth Portfolio, One Group-Registered Trademark- Investment Trust Mid Cap Growth Portfolio, One Group-Registered Trademark- Investment Trust Mid-Cap Value Growth Portfolio, Jennison 20/20 Focus Portfolio, Jennison Portfolio, Prudential Value Portfolio, SP William Blair International Growth Portfolio, Salomon Brothers Variable All Cap Value Fund, Salomon Brothers Variable High Yield Bond Fund, Salomon Brothers Variable Investors Fund, Salomon Brothers Variable Total Return Fund, Wells Fargo Asset Allocation Fund, Wells Fargo Equity Income Fund, Wells Fargo International Equity Fund, Wells Fargo Large Company Growth Fund, Wells Fargo Small Cap Growth Fund, STI Classic VT Capital Appreciation Fund, STI Classic VT Growth and

2. SIGNIFICANT ACCOUNTING POLICIES:

The following is a summary of significant accounting policies of the Account, which are in accordance with accounting principles generally accepted in the United States of America in the investment company industry:

- a) SECURITY TRANSACTIONS--Security transactions are recorded on the trade date (date the order to buy or sell is executed). Realized gains and losses on the sales of securities are computed on the basis of identified cost of the fund shares sold. Dividend and capital gains income is accrued as of the ex-dividend date. Capital gains income represents those dividends from the Funds which are characterized as capital gains under tax regulations.
- b) SECURITY VALUATION--The investments in shares of the Funds are valued at the closing net asset value per share as determined by the appropriate Fund as of December 31, 2004.
- c) UNIT TRANSACTIONS--Unit transactions are executed based on the unit values calculated at the close of the business day.
- d) FEDERAL INCOME TAXES--The operations of the Account form a part of, and are taxed with, the total operations of the Company, which is taxed as an insurance company under the Internal Revenue Code. Under current law, no federal income taxes are payable with respect to the operations of the Account.
- e) USE OF ESTIMATES--The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and the reported amounts of income and expenses during the period. Operating results in the future could vary from the amounts derived from management's estimates.
- f) MORTALITY RISK--Net assets allocated to contracts in the payout period are computed according to the 1983a Individual Annuitant Mortality Table and the Annuity 2000 Table. The Mortality Risk is fully borne by the Company and may result in additional amounts being transferred into the variable annuity account by the Company to cover greater longevity of annuitants than expected. Conversely, if amounts allocated exceed amounts required, transfers may be made to the Company.

3. ADMINISTRATION OF THE ACCOUNT AND RELATED CHARGES:

- a) MORTALITY AND EXPENSE RISK CHARGES--The Company will make deductions at a maximum annual rate of 1.50% of the contract's value for the mortality and expense risks which the company undertakes.
- b) TAX EXPENSE CHARGE--If applicable, the Company will make deductions at a maximum rate of 4.0% of the contract's value to meet premium tax requirements. An additional tax charge based on a percentage of the contract's value may be assessed to partial withdrawals or surrenders. These expenses are included in surrenders for benefit payments and fees on the accompanying statements of changes in net assets.
- c) ADMINISTRATIVE CHARGE--The Company will make deductions to cover administrative expenses at a maximum annual rate of 0.20% of the contract's value. These expenses are included in surrenders for benefit payments and fees on the accompanying statements of changes in net assets.
- d) ANNUAL MAINTENANCE FEE--An annual maintenance fee in the amount of \$30 may be deducted from the contract's value each contract year. However, this fee is not applicable to contracts with values of \$50,000 or more, as determined on the most recent contract anniversary. These expenses are included in surrenders for benefit payments and fees on the accompanying statements of changes in net assets.

SA-127

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
DECEMBER 31, 2004

4. PURCHASES AND SALES OF INVESTMENTS

The cost of purchases and proceeds from sales of investments for the year ended December 31, 2004 were as follows:

<Table>

<Caption>

PURCHASES                      PROCEEDS



FUND	AT COST	FROM SALES
----	-----	-----
<S>	<C>	<C>
AIM V.I. Aggressive Growth Fund.....	\$ 8,677,700	\$ 4,660,322
AIM V.I. Basic Value Fund.....	37,655,701	11,428,805
AIM V.I. Blue Chip Fund.....	10,367,242	6,316,068
AIM V.I. Capital Appreciation Fund.....	6,012,947	2,641,534
AIM V.I. Dent Demographic Trends Fund...	3,927,589	973,510
AIM V.I. Government Securities Fund.....	79,282,077	35,299,392
AIM V.I. High Yield Fund.....	662,053	256,208
AIM V.I. International Growth Fund.....	4,386,062	571,409
AIM V.I. Mid Cap Core Equity Fund.....	37,390,117	6,835,097
AIM V.I. Premier Equity Fund.....	39,033,629	3,223,019
AIM V.I. Small Cap Equity Fund.....	6,449,888	682,013
American Funds Asset Allocation Fund....	137,896,412	19,254,508
American Funds Blue Chip Income and Growth Fund.....	60,209,999	10,721,404
American Funds Bond Fund.....	93,460,767	26,242,322
American Funds Global Growth Fund.....	24,222,387	5,529,671
American Funds Growth Fund.....	219,357,864	27,687,653
American Funds Growth-Income Fund.....	235,257,220	28,395,191
American Funds International Fund.....	59,977,150	5,634,832
American Funds New World Fund.....	15,632,716	3,930,072
American Funds Global Small Capitalization Fund.....	23,628,582	5,260,347
Franklin Rising Dividends Securities Fund.....	83,177,014	2,759,038
Franklin Income Securities Fund.....	242,819,688	13,149,396
Franklin Large Cap Growth Securities Fund.....	26,809,599	3,977,120
Franklin Real Estate Fund.....	698,088	1,315,723
Franklin Small Cap Fund.....	32,946,665	12,102,167
Franklin Strategic Income Securities Fund.....	48,767,900	7,210,457
Mutual Shares Securities Fund.....	148,556,375	11,320,100
Templeton Developing Markets Securities Fund.....	12,392,042	4,019,407
Templeton Foreign Securities Fund.....	67,563,273	3,098,193
Templeton Global Asset Allocation Fund.....	323,263	253,853
Templeton Growth Securities Fund.....	122,982,227	15,063,680
Mutual Discovery Securities Fund.....	22,881,422	1,942,627
Hartford Advisers HLS Fund.....	13,947,090	6,242,916
Hartford Bond HLS Fund.....	39,534,210	10,740,482
Hartford Capital Appreciation HLS Fund.....	25,287,142	6,247,311
Hartford Dividend and Growth HLS Fund...	20,454,351	3,305,528
Hartford Focus HLS Fund.....	5,597	81
Hartford Global Advisers HLS Fund.....	32,375	26,550
Hartford Global Communications HLS Fund.....	5,033	4,104
Hartford Global Financial Services HLS Fund.....	4,463	4,279
Hartford Global Health HLS Fund.....	87,145	104,762
Hartford Global Leaders HLS Fund.....	123,899	139,806
Hartford Global Technology HLS Fund....	7,746	50,015
Hartford Disciplined Equity HLS Fund....	148,039	153,288
Hartford Growth HLS Fund.....	13,056	296
Hartford Growth Opportunities HLS Fund.....	1,630	220

SA-128

<Page>  
<Table>  
<Caption>

FUND	PURCHASES AT COST	PROCEEDS FROM SALES
----	-----	-----
<S>	<C>	<C>
Hartford High Yield HLS Fund.....	\$ 46,270	\$ 34,147
Hartford Index HLS Fund.....	122,348	148,095
Hartford International Capital Appreciation HLS Fund.....	18,138	296
Hartford International Small Company HLS Fund.....	3,270	289
Hartford International Opportunities HLS Fund.....	2,128,011	842,929
Hartford MidCap HLS Fund.....	15,338	500,960
Hartford MidCap Value HLS Fund.....	48,444	26,269
Hartford Money Market HLS Fund.....	129,454,960	115,181,825
Hartford Mortgage Securities HLS Fund...	93,818	107,806
Hartford Small Company HLS Fund.....	3,022,774	1,415,006
Hartford SmallCap Growth HLS Fund.....	39,076	21,980

Hartford Stock HLS Fund.....	9,778,668	2,625,554
Hartford U.S. Government Securities HLS Fund.....	41,295	50,496
Hartford Value HLS Fund.....	60,360	2,824
Hartford Value Opportunities HLS Fund...	24	155
Huntington VA Income Equity Fund.....	613,418	38,301
Huntington VA Dividend Capture Fund.....	801,397	53,889
Huntington VA Growth Fund.....	357,094	26,548
Huntington VA Mid Corp America Fund.....	383,063	27,088
Huntington VA New Economy Fund.....	389,180	21,201
Huntington VA Rotating Markets Fund.....	624,710	31,659
Huntington VA Macro 100 Fund.....	89,454	6,943
Huntington VA Situs Small Cap Fund.....	17,047	767
MFS Capital Opportunities Series.....	2,410,822	2,801,576
MFS Emerging Growth Series.....	2,979,098	2,516,881
MFS Global Equity Series.....	4,303,221	689,496
MFS High Income Series.....	31,246,705	14,226,910
MFS Investors Growth Stock Series.....	6,433,014	4,685,838
MFS Investors Trust Series.....	36,201,740	4,707,735
MFS Mid Cap Growth Series.....	17,027,391	7,907,448
MFS New Discovery Series.....	22,757,572	5,572,009
MFS Total Return Series.....	99,772,861	11,908,592
MFS Value Series.....	10,042,938	1,654,491
Merrill Lynch Global Growth V.I. Fund...	5,843	4,593
Merrill Lynch Large Cap Growth V.I. Fund.....	149,626	58,302
Nations Marsico International Opportunities Portfolio.....	13,620,886	2,110,968
Nations High Yield Bond Portfolio.....	14,224,047	3,641,283
Nations International Value Portfolio...	492,719	648,189
Nations Marsico Focused Equities Portfolio.....	8,715,491	3,172,475
Nations Asset Allocation Portfolio.....	2,830,068	1,395,486
Nations Marsico Growth Portfolio.....	14,800,702	8,528,653
Nations Marsico 21st Century Portfolio.....	2,283,188	426,442
Nations Midcap Growth Portfolio.....	11,935,814	2,128,735
Nations Small Company Portfolio.....	6,813,571	1,471,720
Nations Value Portfolio.....	13,264,012	2,837,491
One Group-Registered Trademark-Investment Trust Balanced Portfolio....	909,806	4,966
One Group-Registered Trademark-Investment Trust Bond Portfolio.....	5,957,622	34,762
One Group-Registered Trademark-Investment Trust Diversified Equity Portfolio.....	1,465,727	10,792
One Group-Registered Trademark-Investment Trust Diversified Mid Cap Portfolio.....	174,020	4,673

SA-129

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

FUND	PURCHASES AT COST	PROCEEDS FROM SALES
----	-----	-----
<S>	<C>	<C>
One Group-Registered Trademark-Investment Trust Equity Index Portfolio.....	\$ 4,985,464	\$ 26,817
One Group-Registered Trademark-Investment Trust Government Bond Portfolio.....	2,728,799	15,504
One Group-Registered Trademark-Investment Trust Large Cap Growth Portfolio.....	89,643	447
One Group-Registered Trademark-Investment Trust Mid Cap Growth Portfolio.....	1,678,600	6,360
One Group-Registered Trademark-Investment Trust Mid Cap Value Portfolio.....	1,541,620	7,109
Jennison 20/20 Focus Portfolio.....	3,611	59,517
Jennison Portfolio.....	7,422	129,265
Prudential Value Portfolio.....	17,037	21,350
SP William Blair International Growth Portfolio.....	1	101

Salomon Brothers Variable All Cap Value Fund.....	144,603	326,402
Salomon Brothers Variable High Yield Bond Fund.....	64,781	28,033
Salomon Brothers Variable Investors Fund.....	34,108	76,858
Salomon Brothers Variable Total Return Fund.....	36,021	38,918
Wells Fargo Asset Allocation Fund.....	10,712	41
Wells Fargo Equity Income Fund.....	6,883	27
Wells Fargo International Equity Fund...	1,279	3
Wells Fargo Large Company Growth Fund...	1,023	2
Wells Fargo Small Cap Growth Fund.....	768	2
STI Classic VT Capital Appreciation Fund.....	2,335,755	560,284
STI Classic VT Growth and Income Fund...	686,471	585,817
STI Classic VT Mid-Cap Equity Fund.....	799,973	200,902
STI Classic VT Value Income Stock Fund.....	1,073,809	72,167
	-----	-----
	\$2,508,272,478	\$515,246,235
	=====	=====

</Table>

#### 5. CHANGES IN UNITS OUTSTANDING

The changes in units outstanding for the year ended December 31, 2004 were as follows:

<Table>

<Caption>

FUND	UNITS ISSUED	UNITS REDEEMED	NET INCREASE (DECREASE)
----	-----	-----	-----
<S>	<C>	<C>	<C>
AIM V.I. Aggressive Growth Fund....	7,664,701	4,064,916	3,599,785
AIM V.I. Basic Value Fund.....	32,319,995	9,116,704	23,203,291
AIM V.I. Blue Chip Fund.....	9,982,830	5,884,746	4,098,084
AIM V.I. Capital Appreciation Fund.....	5,521,955	2,229,311	3,292,644
AIM V.I. Dent Demographic Trends Fund.....	3,410,015	776,009	2,634,006
AIM V.I. Government Securities Fund.....	71,196,300	32,570,613	38,625,687
AIM V.I. High Yield Fund.....	542,529	204,825	337,704
AIM V.I. International Growth Fund.....	3,552,528	424,882	3,127,646
AIM V.I. Mid Cap Core Equity Fund.....	26,229,916	4,826,058	21,403,858
AIM V.I. Premier Equity Fund.....	40,687,333	3,294,679	37,392,654
AIM V.I. Small Cap Equity Fund.....	592,966	60,380	532,586
American Funds Asset Allocation Fund.....	12,873,704	1,743,488	11,130,216
American Funds Blue Chip Income and Growth Fund.....	66,019,001	10,657,127	55,361,874
American Funds Bond Fund.....	7,106,125	1,992,780	5,113,345
American Funds Global Growth Fund.....	2,562,821	515,453	2,047,368
American Funds Growth Fund.....	25,791,081	2,660,776	23,130,305
American Funds Growth-Income Fund.....	21,335,596	2,377,548	18,958,048
American Funds International Fund.....	6,670,073	525,906	6,144,167
American Funds New World Fund.....	1,249,254	311,919	937,335
American Funds Global Small Capitalization Fund.....	2,277,939	434,982	1,842,957

</Table>

SA-130

<Page>

<Table>

<Caption>

FUND	UNITS ISSUED	UNITS REDEEMED	NET INCREASE (DECREASE)
----	-----	-----	-----
<S>	<C>	<C>	<C>
Franklin Rising Dividends Securities Fund.....	6,722,467	206,461	6,516,006
Franklin Income Securities Fund....	19,444,657	1,028,249	18,416,408
Franklin Large Cap Growth Securities Fund.....	2,596,637	372,095	2,224,542
Franklin Real Estate Fund.....	31,586	69,167	(37,581)

Franklin Small Cap Fund.....	3,977,792	1,234,420	2,743,372
Franklin Strategic Income Securities Fund.....	3,554,505	499,346	3,055,159
Mutual Shares Securities Fund.....	11,994,760	822,416	11,172,344
Templeton Developing Markets Securities Fund.....	1,057,434	353,232	704,202
Templeton Foreign Securities Fund.....	7,362,832	307,942	7,054,890
Templeton Global Asset Allocation Fund.....	19,457	17,199	2,258
Templeton Growth Securities Fund...	11,070,944	1,316,399	9,754,545
Mutual Discovery Securities Fund...	1,767,064	139,070	1,627,994
Hartford Advisers HLS Fund.....	14,697,643	6,143,915	8,553,728
Hartford Bond HLS Fund.....	29,720,119	8,530,723	21,189,396
Hartford Capital Appreciation HLS Fund.....	25,453,678	5,376,278	20,077,400
Hartford Dividend and Growth HLS Fund.....	20,384,110	2,924,745	17,459,365
Hartford Focus HLS Fund.....	5,818	1	5,817
Hartford Global Advisers HLS Fund.....	18,716	12,575	6,141
Hartford Global Communications HLS Fund.....	6,407	4,383	2,024
Hartford Global Financial Services HLS Fund.....	4,481	3,206	1,275
Hartford Global Health HLS Fund....	40,723	59,261	(18,538)
Hartford Global Leaders HLS Fund...	72,180	69,737	2,443
Hartford Global Technology HLS Fund.....	22,291	98,945	(76,654)
Hartford Disciplined Equity HLS Fund.....	130,544	130,946	(402)
Hartford Growth HLS Fund.....	11,546	7	11,539
Hartford Growth Opportunities HLS Fund.....	1,478	8	1,470
Hartford High Yield HLS Fund.....	22,664	24,198	(1,534)
Hartford Index HLS Fund.....	25,480	31,920	(6,440)
Hartford International Capital Appreciation HLS Fund.....	16,132	54	16,078
Hartford International Small Company HLS Fund.....	2,212	2	2,210
Hartford International Opportunities HLS Fund.....	2,253,863	809,384	1,444,479
Hartford MidCap HLS Fund.....	7,977	162,433	(154,456)
Hartford MidCap Value HLS Fund....	34,683	16,289	18,394
Hartford Money Market HLS Fund.....	125,173,981	110,048,573	15,125,408
Hartford Mortgage Securities HLS Fund.....	24,596	36,334	(11,738)
Hartford Small Company HLS Fund....	3,128,710	1,295,983	1,832,727
Hartford SmallCap Growth HLS Fund.....	35,737	20,894	14,843
Hartford Stock HLS Fund.....	12,056,417	2,881,179	9,175,238
Hartford U.S. Government Securities HLS Fund.....	15,393	37,517	(22,124)
Hartford Value HLS Fund.....	63,174	2,102	61,072
Hartford Value Opportunities HLS Fund.....	--	6	(6)
Huntington VA Income Equity Fund...	50,675	2,231	48,444
Huntington VA Dividend Capture Fund.....	63,490	3,591	59,899
Huntington VA Growth Fund.....	30,900	1,780	29,120
Huntington VA Mid Corp America Fund.....	29,304	1,600	27,704
Huntington VA New Economy Fund....	29,088	1,286	27,802
Huntington VA Rotating Markets Fund.....	47,577	1,798	45,779
Huntington VA Macro 100 Fund.....	91,056	6,959	84,097
Huntington VA Situs Small Cap Fund.....	16,496	677	15,819

</Table>

SA-131

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)

DECEMBER 31, 2004

<Table>

<Caption>

FUND	UNITS ISSUED	UNITS REDEEMED	NET INCREASE (DECREASE)
<S>	<C>	<C>	<C>

MFS Capital Opportunities Series...	368,215	347,732	20,483
MFS Emerging Growth Series.....	546,389	355,366	191,023
MFS Global Equity Series.....	422,065	60,030	362,035
MFS High Income Series.....	2,640,583	1,255,687	1,384,896
MFS Investors Growth Stock Series.....	1,042,108	646,242	395,866
MFS Investors Trust Series.....	4,791,239	596,275	4,194,964
MFS Mid Cap Growth Series.....	3,142,920	1,408,720	1,734,200
MFS New Discovery Series.....	2,519,877	518,040	2,001,837
MFS Total Return Series.....	8,533,469	920,142	7,613,327
MFS Value Series.....	792,736	124,360	668,376
Merrill Lynch Global Growth V.I. Fund.....	214	1	213
Merrill Lynch Large Cap Growth V.I. Fund.....	15,681	3,819	11,862
Nations Marsico International Opportunities Portfolio.....	12,092,720	1,685,461	10,407,259
Nations High Yield Bond Portfolio.....	8,687,183	2,530,990	6,156,193
Nations International Value Portfolio.....	87,225	504,790	(417,565)
Nations Marsico Focused Equities Portfolio.....	9,249,557	2,940,535	6,309,022
Nations Asset Allocation Portfolio.....	2,888,514	1,301,168	1,587,346
Nations Marsico Growth Portfolio...	15,911,350	10,394,224	5,517,126
Nations Marsico 21st Century Portfolio.....	1,902,326	329,010	1,573,316
Nations Midcap Growth Portfolio....	18,254,787	2,869,139	15,385,648
Nations Small Company Portfolio....	7,284,372	1,386,234	5,898,138
Nations Value Portfolio.....	13,920,222	2,647,575	11,272,647
One Group-Registered Trademark-Investment Trust Balanced Portfolio.....	90,979	316	90,663
One Group-Registered Trademark-Investment Trust Bond Portfolio...	593,793	3,213	590,580
One Group-Registered Trademark-Investment Trust Diversified Equity Portfolio.....	143,736	1,019	142,717
One Group-Registered Trademark-Investment Trust Diversified Mid Cap Portfolio.....	16,941	459	16,482
One Group-Registered Trademark-Investment Trust Equity Index Portfolio.....	494,430	2,501	491,929
One Group-Registered Trademark-Investment Trust Government Bond Portfolio.....	273,929	1,452	272,477
One Group-Registered Trademark-Investment Trust Large Cap Growth Portfolio.....	9,019	20	8,999
One Group-Registered Trademark-Investment Trust Mid Cap Growth Portfolio.....	172,661	638	172,023
One Group-Registered Trademark-Investment Trust Mid Cap Value Portfolio.....	149,834	664	149,170
Jennison 20/20 Focus Portfolio....	394	44,468	(44,074)
Jennison Portfolio.....	2,954	115,223	(112,269)
Prudential Value Portfolio.....	16,153	17,870	(1,717)
SP William Blair International Growth Portfolio.....	--	23	(23)
Salomon Brothers Variable All Cap Value Fund.....	118,019	243,506	(125,487)
Salomon Brothers Variable High Yield Bond Fund.....	35,202	18,965	16,237
Salomon Brothers Variable Investors Fund.....	26,000	64,408	(38,408)
Salomon Brothers Variable Total Return Fund.....	20,054	30,223	(10,169)
Wells Fargo Asset Allocation Fund.....	10,126	--	10,126
Wells Fargo Equity Income Fund....	6,349	--	6,349
Wells Fargo International Equity Fund.....	1,216	--	1,216
Wells Fargo Large Company Growth Fund.....	1,070	--	1,070
Wells Fargo Small Cap Growth Fund.....	764	--	764
STI Classic VT Capital Appreciation Fund.....	199,865	43,860	156,005
STI Classic VT Growth and Income Fund.....	51,022	40,865	10,157
STI Classic VT Mid-Cap Equity			

Fund.....	61,628	13,009	48,619
STI Classic VT Value Income Stock Fund.....	78,456	4,488	73,968

SA-132

<Page>

The changes in units outstanding for the year ended December 31, 2003 were as follows:

<Table>

<Caption>

FUND	UNITS ISSUED	UNITS REDEEMED	NET INCREASE (DECREASE)
<S>	<C>	<C>	<C>
AIM V.I. Aggressive Growth Fund....	9,950,742	975,333	8,975,409
AIM V.I. Basic Value Fund.....	39,211,293	1,823,255	37,388,038
AIM V.I. Blue Chip Fund.....	12,812,956	1,024,056	11,788,900
AIM V.I. Capital Appreciation Fund.....	12,274,168	4,009,237	8,264,931
AIM V.I. Dent Demographic Trends Fund.....	4,421,506	211,208	4,210,298
AIM V.I. Government Securities Fund.....	77,383,342	29,010,503	48,372,839
AIM V.I. High Yield Fund.....	554,753	76,584	478,169
AIM V.I. International Growth Fund.....	41,691,614	40,194,455	1,497,159
AIM V.I. Mid Cap Core Equity Fund.....	37,271,156	1,417,810	35,853,346
AIM V.I. Premier Equity Fund.....	17,054,810	1,447,978	15,606,832
AIM V.I. Small Cap Equity Fund....	36,775	89	36,686
American Funds Asset Allocation Fund.....	11,517,681	824,841	10,692,840
American Funds Blue Chip Income and Growth Fund.....	91,015,287	7,323,650	83,691,637
American Funds Bond Fund.....	8,501,865	1,155,431	7,346,434
American Funds Global Growth Fund.....	2,455,940	846,414	1,609,526
American Funds Growth Fund.....	28,696,212	1,840,757	26,855,455
American Funds Growth-Income Fund.....	22,760,603	2,284,318	20,476,285
American Funds International Fund.....	5,960,939	3,456,980	2,503,959
American Funds New World Fund.....	2,239,536	1,522,539	716,997
American Funds Global Small Capitalization Fund.....	1,687,569	243,189	1,444,380
Franklin Rising Dividends Securities Fund.....	2,017,263	122,578	1,894,685
Franklin Income Securities Fund....	11,397,453	269,481	11,127,972
Franklin Large Cap Growth Securities Fund.....	980,848	94,500	886,348
Franklin Real Estate Fund.....	41,023	68,812	(27,789)
Franklin Small Cap Fund.....	6,575,703	2,138,177	4,437,526
Franklin Strategic Income Fund....	3,866,473	393,409	3,473,064
Mutual Shares Securities Fund.....	9,619,060	664,229	8,954,831
Templeton Developing Markets Securities Fund.....	1,596,930	1,195,441	401,489
Templeton Foreign Securities Fund.....	6,128,984	3,946,774	2,182,210
Templeton Global Asset Allocation Fund.....	20,095	24,438	(4,343)
Templeton Growth Securities Fund...	5,722,307	1,751,669	3,970,638
Mutual Discovery Securities Fund...	569,072	16,235	552,837
Hartford Advisers HLS Fund.....	13,917,543	3,674,374	10,243,169
Hartford Bond HLS Fund.....	30,169,167	5,771,689	24,397,478
Hartford Capital Appreciation HLS Fund.....	21,683,174	3,821,541	17,861,633
Hartford Dividend and Growth HLS Fund.....	19,075,681	1,504,520	17,571,161
Hartford Focus HLS Fund.....	736	1	735
Hartford Global Advisers HLS Fund.....	17,662	16,628	1,034
Hartford Global Communications HLS Fund.....	1,045	1	1,044
Hartford Global Financial Services HLS Fund.....	8,748	17	8,731
Hartford Global Health HLS Fund....	23,157	24,242	(1,085)
Hartford Global Leaders HLS Fund...	46,969	169,313	(122,344)
Hartford Global Technology HLS Fund.....	64,852	103,662	(38,810)
Hartford Disciplined Equity HLS Fund.....	165,512	161,287	4,225

Hartford Growth HLS Fund.....	8,967	0	8,967
Hartford Growth Opportunities HLS Fund.....	3,260	8	3,252
Hartford High Yield HLS Fund.....	80,258	39,528	40,730

SA-133

<Page>  
SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
DECEMBER 31, 2004

<Table>  
<Caption>

FUND	UNITS ISSUED	UNITS REDEEMED	NET INCREASE (DECREASE)
<S>	<C>	<C>	<C>
Hartford Index HLS Fund.....	28,894	26,126	2,768
Hartford International Capital Appreciation HLS Fund.....	3,394	104	3,290
Hartford International Small Company HLS Fund.....	25,550	11,504	14,046
Hartford International Opportunities HLS Fund.....	2,276,602	490,482	1,786,120
Hartford MidCap HLS Fund.....	66,314	166,267	(99,953)
Hartford MidCap Value HLS Fund.....	103,340	10,969	92,371
Hartford Money Market HLS Fund.....	253,569,476	293,287,270	(39,717,794)
Hartford Mortgage Securities HLS Fund.....	39,117	102,915	(63,798)
Hartford Small Company HLS Fund....	3,480,091	674,312	2,805,779
Hartford SmallCap Growth HLS Fund.....	27,032	3	27,029
Hartford Stock HLS Fund.....	11,121,316	3,185,128	7,936,188
Hartford U.S. Government Securities HLS Fund.....	78,362	132,359	(53,997)
Hartford Value HLS Fund.....	10,342	541	9,801
Hartford Value Opportunities HLS Fund.....	--	8	(8)
Huntington VA Income Equity Fund...	34,572	988	33,584
Huntington VA Dividend Capture Fund.....	40,792	1,715	39,077
Huntington VA Growth Fund.....	25,188	456	24,732
Huntington VA Mid Corp AmericaFund.....	24,298	832	23,466
Huntington VA New Economy Fund.....	15,002	796	14,206
Huntington VA Rotating Markets Fund.....	20,960	976	19,984
MFS Capital Opportunities Series...	829,141	377,726	451,415
MFS Emerging Growth Series.....	2,021,268	1,642,638	378,630
MFS Global Equity Series.....	261,249	74,585	186,664
MFS High Income Series.....	7,219,871	3,657,580	3,562,291
MFS Investors Growth Stock Series.....	2,369,688	390,417	1,979,271
MFS Investors Trust Series.....	2,443,009	418,359	2,024,650
MFS Mid Cap Growth Series.....	4,158,290	482,592	3,675,698
MFS New Discovery Series.....	2,288,926	918,811	1,370,115
MFS Total Return Series.....	9,018,537	640,480	8,378,057
MFS Value Series.....	340,720	20,159	320,561
Merrill Lynch Global Growth V.I. Fund.....	21,989	1	21,988
Merrill Lynch Large Cap Growth V.I. Fund.....	115,621	16,876	98,745
Nations Marsico International Opportunities Portfolio Fund.....	11,044,522	392,565	10,651,957
Nations High Yield Bond Portfolio.....	11,894,483	991,799	10,902,684
Nations International Value Portfolio.....	36,696	512,853	(476,157)
Nations Marsico Focused Equities Portfolio Fund.....	14,456,218	663,972	13,792,246
Nations Asset Allocation Portfolio.....	6,073,052	1,127,744	4,945,308
Nations Capital Growth Portfolio...	6,639,949	749,637	5,890,312
Nations Marsico Growth Portfolio...	7,872,554	1,451,947	6,420,607
Nations Marsico 21st Century Portfolio.....	1,109,978	750,454	359,524
Nations Midcap Growth Portfolio....	19,167,954	1,318,312	17,849,642
Nations Small Company Portfolio....	9,955,047	793,112	9,161,935
Nations Value Portfolio.....	16,127,046	792,807	15,334,239
Jennison 20/20 Focus Portfolio.....	19,864	9,128	10,736
Jennison Portfolio.....	131,395	76,560	54,835

Prudential Value Portfolio.....	39,393	8,530	30,863
Prudential Jennison International Growth Portfolio.....	25,962	21,556	4,406
Salomon Brothers Variable All Cap Value Fund.....	115,744	175,928	(60,184)
Salomon Brothers Variable High Yield Bond Fund.....	48,266	20,381	27,885

SA-134

<Page>  
<Table>  
<Caption>

FUND	NET		
	UNITS ISSUED	UNITS REDEEMED	INCREASE (DECREASE)
<S>	<C>	<C>	<C>
Salomon Brothers Variable Investors Fund.....	31,569	73,161	(41,592)
Salomon Brothers Variable Total Return Fund.....	32,771	8,542	24,229
STI Classic VT Capital Appreciation Fund.....	220,480	3,030	217,450
STI Classic VT Growth and Income Fund.....	154,775	1,397	153,378
STI Classic VT Mid-Cap Equity Fund.....	73,817	796	73,021
STI Classic VT Value Income Stock Fund.....	43,016	313	42,703

6. FINANCIAL HIGHLIGHTS

The following is a summary of units, unit fair value, contract owners' equity, expense ratios, investment income ratios, and total return showing the minimum and maximum contract charges for which a series of each Sub-Account has outstanding units.

<Table>  
<Caption>

<C>	<S>	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
		<C>	<C>	<C>	<C>	<C>	<C>
AIM V.I. AGGRESSIVE GROWTH FUND							
2004	Lowest contract charges	357,392	\$ 1.243035	\$ 444,249	1.35%	--	10.31%
	Highest contract charges	87,730	1.202408	105,487	2.46%	--	9.04%
	Remaining contract charges	14,118,360	--	17,218,620	--	--	--
2003	Lowest contract charges	161,230	1.126905	181,690	0.89%	--	23.61%
	Highest contract charges	135,002	1.103946	149,034	2.32%	--	23.74%
	Remaining contract charges	10,667,465	--	11,871,473	--	--	--
2002	Lowest contract charges	302,772	0.900389	272,613	1.39%	--	(23.74)%
	Highest contract charges	8,890	0.892186	7,931	0.94%	--	(3.52)%
	Remaining contract charges	1,676,626	--	1,502,335	--	--	--
2001	Lowest contract charges	47,821	1.180687	56,461	0.33%	--	18.07%
	Highest contract charges	345	1.178713	407	0.49%	--	17.87%
	Remaining contract charges	102,407	--	120,800	--	--	--
AIM V.I. BASIC VALUE FUND							
2004	Lowest contract charges	14,913	1.316677	19,633	0.94%	--	10.02%
	Highest contract charges	338,958	1.258072	426,433	2.46%	--	8.33%
	Remaining contract charges	73,492,934	--	93,997,564	--	--	--
2003	Lowest contract charges	5,529	1.196762	6,617	0.95%	0.04%	32.36%
	Highest contract charges	422,064	1.162679	490,725	2.33%	0.06%	30.53%
	Remaining contract charges	50,215,921	--	58,941,311	--	--	--
2002	Lowest contract charges	5,529	0.904142	4,999	0.95%	--	(22.88)%
	Highest contract charges	126,999	0.890762	113,126	0.93%	--	(4.57)%
	Remaining contract charges	13,122,948	--	11,752,150	--	--	--
2001	Lowest contract charges	458,044	1.170960	536,352	0.36%	0.20%	17.10%
	Highest contract charges	97,071	1.169003	113,476	0.47%	0.19%	16.90%
	Remaining contract charges	1,056,058	--	1,235,626	--	--	--

SA-135

<Page>  
SEPARATE ACCOUNT SEVEN



HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>  
 <Caption>

		UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
	UNITS	FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>
AIM V.I. BLUE CHIP FUND						
2004	Lowest contract charges	717,012	\$ 1.106811	\$ 793,599	1.35%	3.27%
	Highest contract charges	220,250	1.070633	235,807	2.46%	2.09%
	Remaining contract charges	18,862,782	--	20,500,087	--	--
2003	Lowest contract charges	314,990	1.071757	337,593	0.90%	17.31%
	Highest contract charges	90,026	1.049910	94,519	2.32%	22.24%
	Remaining contract charges	15,296,944	--	16,204,667	--	--
2002	Lowest contract charges	794,226	0.866808	688,442	1.39%	(27.19)%
	Highest contract charges	19,290	0.858902	16,568	0.96%	(5.31)%
	Remaining contract charges	3,099,544	--	2,674,760	--	--
2001	Lowest contract charges	150,346	1.190472	178,983	0.35%	19.05%
	Highest contract charges	362	1.188482	431	0.50%	18.85%
	Remaining contract charges	726,092	--	863,666	--	--
AIM V.I. CAPITAL APPRECIATION FUND						
2004	Lowest contract charges	3,083	1.275804	3,933	0.94%	5.62%
	Highest contract charges	545	1.218998	665	2.41%	3.99%
	Remaining contract charges	14,608,245	--	17,212,008	--	--
2003	Lowest contract charges	2,928	1.207936	3,537	0.94%	28.30%
	Highest contract charges	46,484	0.807595	37,540	2.38%	26.45%
	Remaining contract charges	11,269,817	--	12,746,616	--	--
2002	Lowest contract charges	1,902	0.941523	1,791	0.90%	(25.07)%
	Highest contract charges	10,036	0.638670	6,410	1.00%	(3.98)%
	Remaining contract charges	3,042,360	--	2,639,549	--	--
2001	Lowest contract charges	126,447	1.254982	158,688	0.36%	25.50%
	Highest contract charges	22,375	0.863085	19,311	1.31%	(13.69)%
	Remaining contract charges	1,108,173	--	1,312,216	--	--
AIM V.I. DENT DEMOGRAPHIC TRENDS FUND						
2004	Lowest contract charges	460,340	1.250026	575,439	1.34%	6.80%
	Highest contract charges	178,550	1.209161	215,896	2.47%	5.58%
	Remaining contract charges	6,945,059	--	8,521,810	--	--
2003	Lowest contract charges	175,077	1.170413	204,912	0.89%	25.01%
	Highest contract charges	19,796	1.146584	22,698	2.26%	34.28%
	Remaining contract charges	4,755,070	--	5,496,864	--	--
2002	Lowest contract charges	181,510	0.861731	156,413	1.39%	(33.14)%
	Highest contract charges	4,866	0.854591	4,158	1.73%	(33.58)%
	Remaining contract charges	553,269	--	474,431	--	--
2001	Lowest contract charges	11,288	1.288945	14,549	0.15%	28.89%
	Highest contract charges	354	1.286794	456	0.50%	28.68%
	Remaining contract charges	96,449	--	124,188	--	--

</Table>

SA-136

<Page>  
 <Table>  
 <Caption>

		UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
	UNITS	FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>
AIM V.I. GOVERNMENT SECURITIES FUND						
2004	Lowest contract charges	19,935	\$ 1.105472	\$ 22,035	0.95%	1.59%
	Highest contract charges	348,325	1.056247	367,917	2.45%	0.03%
	Remaining contract charges	118,099,582	--	126,808,385	--	--
2003	Lowest contract charges	4,974	1.088130	5,412	0.94%	0.11%
	Highest contract charges	57,555	1.055918	60,773	2.37%	(1.33)%
	Remaining contract charges	79,779,626	--	85,143,304	--	--
2002	Lowest contract charges	5,888,813	1.080652	6,363,757	1.38%	8.07%
	Highest contract charges	11,876	1.070119	12,709	0.88%	3.30%
	Remaining contract charges	25,568,627	--	27,493,195	--	--

2001	Lowest contract charges	294,975	0.999945	294,959	0.37%	3.88%	(0.01)%
	Highest contract charges	9,892	0.998268	9,875	0.49%	4.73%	(0.17)%
	Remaining contract charges	455,143	--	454,718	--	--	--
AIM V.I. HIGH YIELD FUND							
2004	Lowest contract charges	422,299	1.201005	507,185	1.70%	3.27%	9.37%
	Highest contract charges	5,724	1.174516	6,722	2.49%	3.75%	8.50%
	Remaining contract charges	1,174,916	--	1,392,801	--	--	--
2003	Lowest contract charges	358,849	1.098081	394,046	1.70%	7.65%	25.88%
	Highest contract charges	16,888	1.082839	18,287	1.57%	15.96%	13.34%
	Remaining contract charges	889,498	--	968,166	--	--	--
2002	Lowest contract charges	341,019	0.872296	297,470	1.69%	--	(7.43)%
	Highest contract charges	9,079	0.866662	7,868	0.91%	--	4.08%
	Remaining contract charges	436,970	--	379,187	--	--	--
2001	Lowest contract charges	94,342	0.942259	88,895	1.10%	22.51%	(5.77)%
	Highest contract charges	97,924	0.940051	92,054	1.32%	24.50%	(5.99)%
	Remaining contract charges	47,708	--	44,895	--	--	--
AIM V.I. INTERNATIONAL GROWTH FUND							
2004	Lowest contract charges	257,992	1.428246	368,476	1.34%	1.09%	22.34%
	Highest contract charges	2,706	1.381589	3,739	2.47%	0.94%	20.95%
	Remaining contract charges	5,091,769	--	7,142,795	--	--	--
2003	Lowest contract charges	84,301	1.167399	98,413	0.89%	1.25%	28.41%
	Highest contract charges	4,636	1.143632	5,302	2.34%	0.68%	26.07%
	Remaining contract charges	2,135,884	--	2,462,812	--	--	--
2002	Lowest contract charges	99,391	0.915485	90,991	1.37%	1.71%	(16.85)%
	Highest contract charges	3,783	0.907150	3,431	0.95%	0.99%	(7.64)%
	Remaining contract charges	624,487	--	569,172	--	--	--
2001	Lowest contract charges	4,491	1.100962	4,945	0.31%	1.31%	10.10%
	Highest contract charges	6,375	1.099736	7,010	0.43%	1.27%	9.97%
	Remaining contract charges	7,407	--	8,148	--	--	--

</Table>

SA-137

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
	UNITS	FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>
AIM V.I. MID CAP CORE EQUITY FUND						
2004	Lowest contract charges	32,304	\$ 1.444712	\$ 46,667	0.95%	12.74%
	Highest contract charges	184,485	1.380406	254,664	2.47%	11.01%
	Remaining contract charges	65,791,466	--	92,311,846	--	--
2003	Lowest contract charges	20,184	1.281424	25,865	0.95%	26.11%
	Highest contract charges	10,043	1.243511	12,489	2.38%	24.30%
	Remaining contract charges	44,574,170	--	56,002,913	--	--
2002	Lowest contract charges	19,189	1.016105	19,498	0.93%	(11.94)%
	Highest contract charges	1,723	1.000434	1,724	0.78%	(1.31)%
	Remaining contract charges	8,730,140	--	8,782,822	--	--
2001	Lowest contract charges	150,846	1.152460	173,844	0.35%	15.25%
	Highest contract charges	52,155	1.150530	60,006	0.42%	15.05%
	Remaining contract charges	426,384	--	490,939	--	--
AIM V.I. PREMIER EQUITY FUND						
2004	Lowest contract charges	1,813	1.047934	1,900	0.96%	4.77%
	Highest contract charges	8,911	1.001280	8,922	2.48%	3.16%
	Remaining contract charges	60,246,699	--	60,496,769	--	--
2003	Lowest contract charges	11,277	1.000201	11,279	0.95%	23.90%
	Highest contract charges	179,935	0.734369	132,138	1.54%	17.13%
	Remaining contract charges	22,673,557	--	21,419,691	--	--
2002	Lowest contract charges	11,292	0.807282	9,115	0.95%	(30.92)%
	Highest contract charges	16,733	0.795329	13,308	0.97%	(5.87)%
	Remaining contract charges	7,229,914	--	5,252,154	--	--
2001	Lowest contract charges	161,484	1.167129	188,473	0.36%	16.71%

	Highest contract charges	97,812	0.881166	86,189	1.30%	0.24%	(11.88)%
	Remaining contract charges	1,135,061	--	1,028,885	--	--	--
AIM V.I. SMALL CAP EQUITY FUND							
2004	Lowest contract charges	34,537	11.646808	402,239	1.34%	0.01%	7.94%
	Highest contract charges	3,738	11.488515	42,941	2.42%	0.01%	6.71%
	Remaining contract charges	530,997	--	6,140,237	--	--	--
2003	Lowest contract charges	1,583	10.790046	17,080	0.21%	0.07%	7.90%
	Highest contract charges	4,460	10.773220	48,053	0.43%	0.15%	7.73%
	Remaining contract charges	30,643	--	330,315	--	--	--
AMERICAN FUNDS ASSET ALLOCATION FUND							
2004	Lowest contract charges	31,500	12.192260	384,068	0.95%	2.06%	7.32%
	Highest contract charges	140,955	10.888180	1,534,739	2.48%	4.16%	5.67%
	Remaining contract charges	27,604,737	--	303,881,995	--	--	--
2003	Lowest contract charges	25,058	11.361024	284,681	0.95%	2.79%	20.59%
	Highest contract charges	104,344	10.056939	1,049,378	2.33%	3.60%	18.92%
	Remaining contract charges	16,517,574	--	170,141,584	--	--	--
2002	Lowest contract charges	11,558	9.421141	108,886	0.94%	6.80%	(13.21)%
	Highest contract charges	11,606	8.457210	98,158	0.95%	7.15%	(4.01)%
	Remaining contract charges	5,930,973	--	51,011,360	--	--	--
2001	Lowest contract charges	891,386	9.975280	8,891,824	1.37%	3.44%	(0.88)%
	Highest contract charges	66,383	9.861497	654,638	1.76%	1.18%	(3.42)%
	Remaining contract charges	1,152,122	--	11,483,466	--	--	--

</Table>

SA-138

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
AMERICAN FUNDS BLUE CHIP INCOME AND GROWTH FUND							
2004	Lowest contract charges	246,118	\$ 1.010226	\$ 248,636	0.95%	0.67%	8.71%
	Highest contract charges	848,687	0.963014	817,298	2.48%	0.76%	7.04%
	Remaining contract charges	173,410,785	--	169,988,158	--	--	--
2003	Lowest contract charges	172,227	0.929316	160,053	0.95%	--	29.49%
	Highest contract charges	67,552	0.899720	60,778	2.38%	--	27.63%
	Remaining contract charges	118,903,937	--	108,175,918	--	--	--
2002	Lowest contract charges	69,862	0.717667	50,138	0.94%	4.45%	(23.80)%
	Highest contract charges	3,233	0.704939	2,279	0.93%	--	(6.71)%
	Remaining contract charges	35,378,981	--	25,106,764	--	--	--
2001	Lowest contract charges	1,258,038	0.939729	1,182,215	0.65%	0.93%	(6.03)%
	Highest contract charges	524,336	0.936956	491,280	0.92%	0.95%	(6.30)%
	Remaining contract charges	3,161,262	--	2,966,451	--	--	--
AMERICAN FUNDS BOND FUND							
2004	Lowest contract charges	17,553	13.723684	240,877	0.95%	3.86%	4.72%
	Highest contract charges	51,011	12.337271	629,330	2.48%	3.61%	3.11%
	Remaining contract charges	18,012,718	--	232,492,034	--	--	--
2003	Lowest contract charges	13,293	13.105524	174,215	0.95%	3.91%	11.73%
	Highest contract charges	10,910	11.965616	130,544	2.38%	3.36%	10.12%
	Remaining contract charges	12,943,734	--	161,271,597	--	--	--
2002	Lowest contract charges	12,134	11.729397	142,328	0.94%	0.69%	3.06%
	Highest contract charges	1,469	10.865552	15,967	0.92%	--	6.62%
	Remaining contract charges	5,607,900	--	63,480,647	--	--	--
2001	Lowest contract charges	1,028,906	11.158333	11,480,874	1.37%	4.84%	6.64%
	Highest contract charges	127,876	11.031113	1,410,614	1.70%	1.56%	3.23%
	Remaining contract charges	1,419,330	--	15,654,918	--	--	--
AMERICAN FUNDS GLOBAL GROWTH FUND							
2004	Lowest contract charges	7,631	11.947825	91,171	0.94%	0.39%	12.41%
	Highest contract charges	44,539	8.180564	364,354	2.46%	0.46%	10.69%
	Remaining contract charges	6,533,491	--	70,518,602	--	--	--
2003	Lowest contract charges	2,922	10.628399	31,055	0.95%	0.40%	34.00%
	Highest contract charges	94	8.056988	759	2.26%	0.51%	32.07%
	Remaining contract charges	4,535,277	--	44,669,760	--	--	--
2002	Lowest contract charges	2,390	7.931821	18,956	0.94%	0.63%	(15.45)%
	Highest contract charges	1,199	7.813756	9,369	0.93%	--	0.98%

	Remaining contract charges	2,925,178	--	22,477,863	--	--	--
2001	Lowest contract charges	120	9.380782	1,130	0.21%	--	(15.03)%
	Highest contract charges	48,387	9.352564	452,539	1.75%	1.10%	(20.41)%
	Remaining contract charges	1,774,686	--	16,557,263	--	--	--

</Table>

SA-139

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
	UNITS	FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>
AMERICAN FUNDS GROWTH FUND						
2004	Lowest contract charges	42,471	\$ 12.197135	\$ 518,021	0.95%	11.43%
	Highest contract charges	468,853	7.827248	3,669,828	2.47%	9.72%
	Remaining contract charges	65,048,899	--	642,758,376	--	--
2003	Lowest contract charges	35,224	10.945673	385,546	0.95%	35.52%
	Highest contract charges	33,403	7.107056	237,400	2.38%	33.57%
	Remaining contract charges	42,361,291	--	389,719,430	--	--
2002	Lowest contract charges	17,733	8.077122	143,228	0.95%	(25.17)%
	Highest contract charges	3,087	5.320989	16,426	0.88%	(0.10)%
	Remaining contract charges	15,553,643	--	114,499,384	--	--
2001	Lowest contract charges	2,195	10.793870	23,691	0.88%	(18.93)%
	Highest contract charges	294,561	10.288947	3,030,719	1.78%	(24.38)%
	Remaining contract charges	10,269,826	--	103,474,349	--	--
AMERICAN FUNDS GROWTH--INCOME FUND						
2004	Lowest contract charges	66,034	13.442572	887,665	0.95%	9.33%
	Highest contract charges	318,876	11.710192	3,734,103	2.47%	7.65%
	Remaining contract charges	56,093,003	--	657,483,748	--	--
2003	Lowest contract charges	60,328	12.295297	741,752	0.95%	31.18%
	Highest contract charges	47,320	10.721995	507,366	2.38%	29.29%
	Remaining contract charges	37,412,217	--	403,029,042	--	--
2002	Lowest contract charges	30,679	9.373211	287,564	0.94%	(19.12)%
	Highest contract charges	3,390	8.293041	28,113	0.89%	(3.56)%
	Remaining contract charges	17,009,511	--	140,736,557	--	--
2001	Lowest contract charges	1,947	11.588474	22,557	0.83%	1.59%
	Highest contract charges	402,520	10.207943	4,108,905	1.74%	(3.33)%
	Remaining contract charges	10,752,532	--	110,759,897	--	--
AMERICAN FUNDS INTERNATIONAL FUND						
2004	Lowest contract charges	11,445	11.258248	128,862	0.94%	18.19%
	Highest contract charges	65,212	7.878061	513,741	2.47%	16.37%
	Remaining contract charges	12,141,199	--	126,332,462	--	--
2003	Lowest contract charges	3,048	9.525521	29,031	0.95%	33.58%
	Highest contract charges	949	7.405010	7,025	2.39%	31.66%
	Remaining contract charges	6,069,692	--	56,421,063	--	--
2002	Lowest contract charges	3,437	7.131052	24,506	0.94%	(15.65)%
	Highest contract charges	307	5.624453	1,725	0.92%	(3.00)%
	Remaining contract charges	3,565,986	--	26,142,026	--	--
2001	Lowest contract charges	391	8.453967	3,305	0.91%	(20.65)%
	Highest contract charges	62,368	8.800789	548,888	1.74%	(24.12)%
	Remaining contract charges	3,047,778	--	26,818,897	--	--

</Table>

SA-140

<Page>

<Table>

<Caption>

		UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
	UNITS	FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>
AMERICAN FUNDS NEW WORLD FUND						
2004	Lowest contract charges	589	\$ 15.210970	\$ 8,943	0.94%	17.68%

	Highest contract charges	16,540	12.914857	213,606	2.47%	2.52%	15.87%
	Remaining contract charges	2,187,806	--	30,241,675	--	--	--
2003	Lowest contract charges	40,899	12.765628	522,103	0.88%	--	33.34%
	Highest contract charges	2,107	11.765582	24,792	2.32%	1.00%	35.95%
	Remaining contract charges	1,224,594	--	14,478,687	--	--	--
2002	Lowest contract charges	246,870	8.820144	2,177,433	1.40%	1.73%	(6.98)%
	Highest contract charges	604	8.654552	5,227	0.98%	--	(0.30)%
	Remaining contract charges	303,130	--	2,630,450	--	--	--
2001	Lowest contract charges	208,197	9.481613	1,974,042	1.38%	0.19%	(5.53)%
	Highest contract charges	3,864	9.373399	36,219	1.78%	0.20%	(10.41)%
	Remaining contract charges	161,630	--	1,516,592	--	--	--
AMERICAN FUNDS GLOBAL SMALL CAPITALIZATION FUND							
2004	Lowest contract charges	10,996	13.406321	147,425	0.94%	--	19.74%
	Highest contract charges	33,221	9.893043	328,654	2.46%	--	17.90%
	Remaining contract charges	4,343,215	--	53,267,193	--	--	--
2003	Lowest contract charges	2,012	11.196332	22,528	0.94%	0.33%	52.08%
	Highest contract charges	882	8.501150	7,499	2.39%	0.60%	49.89%
	Remaining contract charges	2,541,581	--	27,196,578	--	--	--
2002	Lowest contract charges	466,524	7.782819	3,630,872	1.40%	0.73%	(20.18)%
	Highest contract charges	644	5.671489	3,653	0.84%	--	(5.41)%
	Remaining contract charges	632,927	--	4,752,760	--	--	--
2001	Lowest contract charges	363,278	9.750312	3,542,075	1.38%	0.86%	(14.07)%
	Highest contract charges	13,586	9.638932	130,954	1.70%	0.46%	(18.13)%
	Remaining contract charges	429,422	--	4,144,815	--	--	--
FRANKLIN RISING DIVIDENDS SECURITIES FUND							
2004	Lowest contract charges	5,943	13.343129	79,254	0.94%	0.71%	9.95%
	Highest contract charges	111,923	13.010868	1,456,211	2.47%	0.49%	8.26%
	Remaining contract charges	8,292,825	--	109,031,559	--	--	--
2003	Lowest contract charges	859	12.107290	10,399	0.86%	--	21.07%
	Highest contract charges	29,933	12.022402	359,862	1.56%	--	20.22%
	Remaining contract charges	1,863,893	--	22,491,772	--	--	--
FRANKLIN INCOME SECURITIES FUND							
2004	Lowest contract charges	7,534	13.642332	102,782	0.94%	3.03%	12.78%
	Highest contract charges	225,859	13.122761	2,963,897	2.47%	2.82%	11.05%
	Remaining contract charges	29,949,118	--	399,400,715	--	--	--
2003	Lowest contract charges	2,306	12.026069	27,731	1.28%	0.96%	30.02%
	Highest contract charges	5,136	11.817583	60,698	2.39%	5.09%	28.60%
	Remaining contract charges	11,758,660	--	140,259,254	--	--	--
2002	Lowest contract charges	89,571	9.243280	827,934	0.93%	1.48%	(7.57)%
	Highest contract charges	2,347	9.189550	21,571	0.91%	--	4.80%
	Remaining contract charges	546,212	--	5,032,998	--	--	--

</Table>

SA-141

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
FRANKLIN LARGE CAP GROWTH SECURITIES FUND							
2004	Lowest contract charges	217	\$11.174616	\$ 2,439	0.94%	0.69%	6.91%
	Highest contract charges	14,152	10.748796	152,115	2.47%	0.39%	5.27%
	Remaining contract charges	3,164,948	--	34,515,753	--	--	--
2003	Lowest contract charges	338	10.452055	3,532	0.93%	0.78%	25.75%
	Highest contract charges	4,138	10.219357	42,289	2.34%	0.67%	24.00%
	Remaining contract charges	950,299	--	9,786,694	--	--	--
2002	Lowest contract charges	219	8.312007	1,823	0.63%	--	(16.88)%
	Highest contract charges	3,381	8.241398	27,865	0.97%	--	(4.29)%
	Remaining contract charges	64,826	--	535,712	--	--	--
FRANKLIN REAL ESTATE FUND							
2004	Lowest contract charges	163,732	21.373611	3,499,540	1.40%	1.87%	29.97%

	Highest contract charges	703	20.578259	14,465	2.35%	1.89%	28.74%
	Remaining contract charges	220,761	--	4,569,790	--	--	--
2003	Lowest contract charges	176,907	16.445011	2,909,231	1.40%	2.51%	33.86%
	Highest contract charges	717	15.984121	11,458	2.34%	2.57%	32.60%
	Remaining contract charges	245,153	--	3,915,877	--	--	--
2002	Lowest contract charges	192,809	12.284965	2,368,652	1.40%	2.77%	0.65%
	Highest contract charges	449	12.054495	5,415	0.91%	--	(5.17)%
	Remaining contract charges	257,307	--	3,074,728	--	--	--
2001	Lowest contract charges	88,039	12.205308	1,074,540	1.37%	3.71%	6.38%
	Highest contract charges	8,895	12.066122	107,329	1.74%	--	3.94%
	Remaining contract charges	187,809	--	2,235,850	--	--	--
FRANKLIN SMALL CAP FUND							
2004	Lowest contract charges	1,897	11.869463	22,508	0.95%	--	10.42%
	Highest contract charges	71,934	6.816177	490,318	2.48%	--	8.72%
	Remaining contract charges	9,722,180	--	92,613,848	--	--	--
2003	Lowest contract charges	1,267	10.749301	13,621	0.97%	--	35.95%
	Highest contract charges	184	6.297494	1,157	2.45%	--	34.00%
	Remaining contract charges	7,051,188	--	63,312,433	--	--	--
2002	Lowest contract charges	1,139	7.906886	9,005	0.94%	0.22%	(29.36)%
	Highest contract charges	5,259	8.073574	42,458	0.96%	--	(1.45)%
	Remaining contract charges	1,950,845	--	14,988,683	--	--	--
2001	Lowest contract charges	102	11.193018	1,137	0.64%	--	(16.05)%
	Highest contract charges	17,907	11.566880	207,129	1.77%	0.27%	(21.27)%
	Remaining contract charges	1,298,555	--	14,760,648	--	--	--

</Table>

SA-142

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
FRANKLIN STRATEGIC INCOME SECURITIES FUND							
2004	Lowest contract charges	3,038	\$15.102795	\$ 45,897	0.93%	2.30%	8.97%
	Highest contract charges	47,514	13.521731	642,473	2.47%	2.21%	7.30%
	Remaining contract charges	7,548,776	--	105,994,364	--	--	--
2003	Lowest contract charges	2,279	13.859065	31,587	0.95%	2.65%	19.22%
	Highest contract charges	3,808	12.519934	47,672	2.33%	0.90%	17.50%
	Remaining contract charges	4,538,082	--	59,109,751	--	--	--
2002	Lowest contract charges	2,280	11.624901	26,501	0.95%	0.01%	4.12%
	Highest contract charges	351	10.654942	3,736	0.84%	--	7.84%
	Remaining contract charges	1,068,471	--	11,905,547	--	--	--
2001	Lowest contract charges	193,158	10.866369	2,098,930	1.37%	5.70%	3.05%
	Highest contract charges	6,744	10.742457	72,450	1.75%	13.60%	(1.10)%
	Remaining contract charges	257,884	--	2,772,245	--	--	--
MUTUAL SHARES SECURITIES FUND							
2004	Lowest contract charges	8,663	15.549701	134,691	0.95%	0.78%	11.57%
	Highest contract charges	149,130	13.236404	1,973,943	2.47%	0.71%	9.85%
	Remaining contract charges	23,871,228	--	320,263,265	--	--	--
2003	Lowest contract charges	8,671	13.937527	120,849	0.95%	1.05%	23.97%
	Highest contract charges	12,664	11.592760	146,815	2.38%	0.90%	22.18%
	Remaining contract charges	12,835,342	--	155,151,274	--	--	--
2002	Lowest contract charges	7,555	11.243085	84,947	0.94%	1.20%	(12.65)%
	Highest contract charges	1,086	9.488086	10,303	0.93%	--	(2.94)%
	Remaining contract charges	3,893,205	--	38,606,090	--	--	--
2001	Lowest contract charges	89	12.870679	1,152	0.65%	--	6.03%
	Highest contract charges	46,888	11.415795	535,263	1.76%	0.39%	(0.04)%
	Remaining contract charges	1,573,633	--	18,059,751	--	--	--
TEMPLETON DEVELOPING MARKETS SECURITIES FUND							
2004	Lowest contract charges	250	15.109178	3,807	0.94%	--	23.65%
	Highest contract charges	8,288	13.278865	110,059	2.47%	2.14%	21.75%
	Remaining contract charges	1,303,962	--	17,781,859	--	--	--
2003	Lowest contract charges	5,703	12.067090	68,814	0.88%	--	45.26%
	Highest contract charges	555	10.186685	5,654	2.34%	1.35%	50.17%
	Remaining contract charges						

	charges	602,040	--	6,612,760	--	--	--
2002	Lowest contract charges	90,575	6.913177	626,163	1.40%	1.65%	(1.35)%
	Highest contract charges	501	6.783293	3,402	0.97%	--	(0.77)%
	Remaining contract charges	115,733	--	803,199	--	--	--
2001	Lowest contract charges	67,339	7.008039	471,911	1.38%	1.04%	(9.36)%
	Highest contract charges	239	6.927973	1,653	1.81%	--	(16.88)%
	Remaining contract charges	56,622	--	401,500	--	--	--

</Table>

SA-143

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
TEMPLETON FOREIGN SECURITIES FUND							
2004	Lowest contract charges	1,390	\$11.321045	\$ 15,764	0.95%	1.33%	17.41%
	Highest contract charges	43,672	9.878123	431,401	2.47%	1.00%	15.60%
	Remaining contract charges	10,548,259	--	108,883,014	--	--	--
2003	Lowest contract charges	907	9.642470	8,748	0.94%	1.80%	30.96%
	Highest contract charges	4,696	8.544872	40,124	2.37%	1.44%	29.08%
	Remaining contract charges	3,532,828	--	31,460,030	--	--	--
2002	Lowest contract charges	68	7.362715	498	0.73%	--	(19.33)%
	Highest contract charges	820	6.886804	5,644	0.96%	--	(9.09)%
	Remaining contract charges	1,355,333	--	9,412,485	--	--	--
2001	Lowest contract charges	288,512	8.740011	2,521,601	1.38%	2.87%	(17.16)%
	Highest contract charges	1,766	8.640238	15,258	1.80%	5.39%	(17.26)%
	Remaining contract charges	518,017	--	4,487,865	--	--	--
TEMPLETON GLOBAL ASSET ALLOCATION FUND							
2004	Lowest contract charges	1,519	14.043980	21,331	0.95%	3.28%	14.63%
	Highest contract charges	2,286	12.251426	28,004	2.05%	2.87%	13.37%
	Remaining contract charges	287,874	--	3,803,126	--	--	--
2003	Lowest contract charges	2,581	12.252158	31,623	0.95%	2.58%	30.71%
	Highest contract charges	1,799	10.806476	19,443	2.03%	--	29.28%
	Remaining contract charges	285,041	--	3,303,766	--	--	--
2002	Lowest contract charges	2,583	9.373724	24,209	0.95%	2.19%	(5.29)%
	Highest contract charges	3,069	8.821303	27,077	2.00%	1.74%	(6.28)%
	Remaining contract charges	288,113	--	2,570,687	--	--	--
2001	Lowest contract charges	142,846	9.521245	1,360,074	1.38%	1.32%	(11.20)%
	Highest contract charges	3,161	9.412598	29,755	1.65%	1.85%	(11.87)%
	Remaining contract charges	161,817	--	1,531,201	--	--	--
TEMPLETON GROWTH SECURITIES FUND							
2004	Lowest contract charges	2,658	13.443331	35,739	0.94%	1.31%	14.93%
	Highest contract charges	313,025	11.535531	3,610,905	2.47%	0.62%	13.16%
	Remaining contract charges	14,511,112	--	177,137,908	--	--	--
2003	Lowest contract charges	2,921	11.555589	33,757	1.27%	--	30.43%
	Highest contract charges	21,412	10.525852	225,385	2.33%	1.23%	29.07%
	Remaining contract charges	5,047,917	--	53,817,909	--	--	--
2002	Lowest contract charges	375,559	8.311222	3,121,354	1.40%	2.29%	(19.62)%
	Highest contract charges	4,136	8.155183	33,733	0.96%	--	(8.93)%
	Remaining contract charges	721,916	--	5,927,471	--	--	--
2001	Lowest contract charges	266,440	10.340363	2,755,091	1.38%	1.88%	(2.68)%
	Highest contract charges	13,545	10.222412	138,462	1.76%	0.58%	(3.82)%
	Remaining contract charges	437,519	--	4,492,981	--	--	--
MUTUAL DISCOVERY SECURITIES FUND							
2004	Lowest contract charges	296	14.593317	4,317	0.62%	--	17.08%
	Highest contract charges	26,457	14.229936	376,479	2.48%	1.19%	15.28%
	Remaining contract charges	2,154,077	--	30,968,068	--	--	--
2003	Lowest contract charges	2,586	12.435649	32,160	0.86%	--	24.36%
	Highest contract charges	6,500	12.348414	80,267	1.54%	--	23.48%
	Remaining contract charges	543,750	--	6,738,736	--	--	--

</Table>

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD ADVISERS HLS FUND							
2004	Lowest contract charges	6,377,220	\$ 1.117498	\$ 7,126,531	1.40%	1.82%	2.05%
	Highest contract charges	1,252,341	0.929969	1,164,638	2.45%	2.95%	0.93%
	Remaining contract charges	38,659,817	--	36,482,628	--	--	--
2003	Lowest contract charges	7,147,982	1.095089	7,827,676	1.40%	2.52%	16.55%
	Highest contract charges	178,360	0.921407	164,342	2.38%	3.11%	15.40%
	Remaining contract charges	30,409,308	--	28,341,446	--	--	--
2002	Lowest contract charges	7,695,775	0.939556	7,230,611	1.40%	2.81%	(15.18)%
	Highest contract charges	8,294	0.798483	6,623	1.00%	3.06%	(2.01)%
	Remaining contract charges	19,788,410	--	15,938,469	--	--	--
2001	Lowest contract charges	7,825,629	1.107730	8,668,684	1.38%	2.07%	(6.14)%
	Highest contract charges	324,094	0.948949	307,549	1.32%	2.44%	(5.11)%
	Remaining contract charges	6,353,361	--	6,103,905	--	--	--
HARTFORD BOND HLS FUND							
2004	Lowest contract charges	1,277,261	1.411419	1,802,750	1.40%	4.55%	2.91%
	Highest contract charges	1,540,308	1.191419	1,835,153	2.47%	4.52%	1.79%
	Remaining contract charges	69,839,752	--	84,155,955	--	--	--
2003	Lowest contract charges	1,311,057	1.371476	1,798,083	1.40%	4.01%	6.08%
	Highest contract charges	526,592	1.170513	616,383	2.39%	4.19%	5.03%
	Remaining contract charges	49,630,276	--	58,564,571	--	--	--
2002	Lowest contract charges	1,492,806	1.292850	1,929,974	1.40%	4.05%	8.30%
	Highest contract charges	166,880	1.114483	185,985	0.97%	--	5.97%
	Remaining contract charges	25,410,762	--	28,484,190	--	--	--
2001	Lowest contract charges	1,109,349	1.193725	1,324,257	1.37%	3.90%	6.98%
	Highest contract charges	508,477	1.037260	527,422	1.31%	1.56%	3.73%
	Remaining contract charges	5,768,931	--	6,026,018	--	--	--
HARTFORD CAPITAL APPRECIATION HLS FUND							
2004	Lowest contract charges	6,012,800	1.807982	10,871,033	1.40%	0.22%	17.41%
	Highest contract charges	1,656,954	1.108442	1,836,638	2.46%	0.44%	16.13%
	Remaining contract charges	57,211,800	--	64,630,767	--	--	--
2003	Lowest contract charges	6,277,189	1.539851	9,665,936	1.40%	0.42%	40.05%
	Highest contract charges	397,700	0.954495	379,602	2.38%	0.51%	38.66%
	Remaining contract charges	38,129,265	--	37,065,515	--	--	--
2002	Lowest contract charges	6,347,688	1.099491	6,979,226	1.40%	0.45%	(21.00)%
	Highest contract charges	152,261	0.688373	104,812	0.97%	1.55%	1.63%
	Remaining contract charges	20,442,571	--	14,353,216	--	--	--
2001	Lowest contract charges	6,459,931	1.391694	8,990,248	1.38%	0.57%	(8.40)%
	Highest contract charges	174,500	0.878290	153,261	1.33%	0.71%	(12.17)%
	Remaining contract charges	6,055,579	--	5,602,008	--	--	--

</Table>

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD DIVIDEND AND GROWTH HLS FUND							
2004	Lowest contract charges	2,179,542	\$ 1.279022	\$ 2,787,682	1.40%	1.19%	10.58%
	Highest contract charges	1,101,916	1.066670	1,175,381	2.48%	2.51%	9.37%
	Remaining contract charges	47,389,011	--	51,174,113	--	--	--
2003	Lowest contract charges	2,256,078	1.156620	2,609,425	1.40%	1.37%	24.73%
	Highest contract charges	738,736	0.975265	720,463	2.39%	1.52%	23.48%
	Remaining contract charges						



	charges	30,216,290	--	29,730,834	--	--	--
2002	Lowest contract charges	2,073,201	0.927337	1,922,556	1.40%	1.41%	(15.61)%
	Highest contract charges	548,354	0.789791	433,085	0.85%	10.84%	(3.79)%
	Remaining contract charges						
	charges	13,018,390	--	10,344,767	--	--	--
2001	Lowest contract charges	1,652,693	1.098868	1,816,091	1.37%	1.82%	(5.54)%
	Highest contract charges	213,596	0.943379	201,502	1.31%	2.87%	(5.66)%
	Remaining contract charges						
	charges	2,472,704	--	2,352,410	--	--	--
HARTFORD FOCUS HLS FUND							
2004	Lowest contract charges	7,307	0.977503	7,143	1.39%	0.14%	1.47%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2003	Lowest contract charges	1,490	0.963308	1,435	1.38%	0.18%	26.27%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2002	Lowest contract charges	755	0.762917	576	1.38%	--	(25.81)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2001	Lowest contract charges	50	1.028346	52	0.32%	0.64%	2.83%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
HARTFORD GLOBAL ADVISERS HLS FUND							
2004	Lowest contract charges	194,988	1.819776	354,834	1.40%	--	10.90%
	Highest contract charges	27,217	1.806109	49,157	1.55%	--	10.74%
	Remaining contract charges						
	charges	--	--	--	--	--	--
2003	Lowest contract charges	188,842	1.640868	309,865	1.40%	0.68%	20.27%
	Highest contract charges	27,222	1.630988	44,398	1.53%	1.54%	20.09%
	Remaining contract charges						
	charges	--	--	--	--	--	--
2002	Lowest contract charges	203,341	1.364277	277,413	1.40%	--	(10.41)%
	Highest contract charges	11,689	1.358095	15,874	1.55%	--	(10.55)%
	Remaining contract charges						
	charges	--	--	--	--	--	--
2001	Lowest contract charges	248,377	1.522857	378,243	1.38%	0.56%	(7.72)%
	Highest contract charges	8,252	1.515441	12,505	1.59%	0.64%	(7.98)%
	Remaining contract charges						
	charges	10,693	--	16,233	--	--	--

</Table>

SA-146

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD GLOBAL COMMUNICATIONS HLS FUND							
2004	Lowest contract charges	4,061	\$ 0.942122	\$ 3,826	1.40%	--	21.20%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2003	Lowest contract charges	2,037	0.777330	1,584	1.39%	--	57.85%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2002	Lowest contract charges	993	0.492758	489	1.44%	0.44%	(30.48)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2001	Lowest contract charges	1,157	0.708772	820	0.87%	1.09%	(29.12)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
HARTFORD GLOBAL FINANCIAL SERVICES HLS FUND							
2004	Lowest contract charges	61,689	1.073564	66,227	1.40%	--	10.51%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2003	Lowest contract charges	60,414	0.971460	58,690	1.40%	1.42%	28.16%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2002	Lowest contract charges	51,683	0.758027	39,177	1.40%	1.03%	(20.17)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges						
	charges	--	--	--	--	--	--
2001	Lowest contract charges	25,195	0.949496	23,923	0.92%	0.43%	(5.05)%

	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
HARTFORD GLOBAL HEALTH HLS FUND							
2004	Lowest contract charges	441,436	1.737313	766,912	1.40%	--	10.96%
	Highest contract charges	294	1.711710	503	1.74%	--	10.57%
	Remaining contract charges	56,658	--	97,744	--	--	--
2003	Lowest contract charges	442,299	1.565738	692,524	1.40%	--	30.15%
	Highest contract charges	257	1.548076	398	1.69%	--	29.69%
	Remaining contract charges	74,370	--	115,803	--	--	--
2002	Lowest contract charges	441,415	1.203047	531,044	1.40%	--	(18.31)%
	Highest contract charges	3,192	1.198431	3,826	1.59%	--	(18.48)%
	Remaining contract charges	73,402	--	87,953	--	--	--
2001	Lowest contract charges	461,055	1.472778	679,032	1.37%	--	0.44%
	Highest contract charges	4,751	1.466397	6,966	1.59%	--	6.09%
	Remaining contract charges	114,177	--	167,740	--	--	--

</Table>

SA-147

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
		FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	UNITS				
<C>	<S>	<C>	<C>	<C>	<C>	<C>
HARTFORD GLOBAL LEADERS HLS FUND						
2004	Lowest contract charges	1,169,200	\$ 1.815622	\$ 2,122,825	1.40%	17.24%
	Highest contract charges	27,431	1.781427	48,867	1.84%	16.65%
	Remaining contract charges	114,663	--	206,442	--	--
2003	Lowest contract charges	1,198,560	1.548670	1,856,174	1.40%	33.36%
	Highest contract charges	8,586	1.530376	13,139	1.75%	32.89%
	Remaining contract charges	101,705	--	156,559	--	--
2002	Lowest contract charges	1,309,655	1.161281	1,520,877	1.40%	(20.82)%
	Highest contract charges	954	1.156831	1,103	1.53%	(20.98)%
	Remaining contract charges	120,586	--	139,401	--	--
2001	Lowest contract charges	1,525,357	1.466613	2,237,108	1.39%	(17.89)%
	Highest contract charges	674	1.463915	986	1.40%	(17.15)%
	Remaining contract charges	134,855	--	197,180	--	--
HARTFORD GLOBAL TECHNOLOGY HLS FUND						
2004	Lowest contract charges	1,076,689	0.450790	485,360	1.40%	(0.31)%
	Highest contract charges	1,018	0.444122	452	1.75%	(0.66)%
	Remaining contract charges	4,836	--	2,165	--	--
2003	Lowest contract charges	1,153,481	0.452186	521,588	1.40%	58.86%
	Highest contract charges	877	0.447058	392	1.67%	58.31%
	Remaining contract charges	4,839	--	2,176	--	--
2002	Lowest contract charges	1,164,451	0.284643	331,453	1.41%	(39.55)%
	Highest contract charges	6,393	0.283547	1,813	1.62%	(39.67)%
	Remaining contract charges	27,164	--	7,700	--	--
2001	Lowest contract charges	1,267,220	0.470834	596,650	1.39%	(24.02)%
	Highest contract charges	4,184	0.469962	1,966	1.42%	(35.38)%
	Remaining contract charges	102,020	--	47,914	--	--
HARTFORD DISCIPLINED EQUITY HLS FUND						
2004	Lowest contract charges	679,473	1.197237	813,490	1.40%	6.64%
	Highest contract charges	64,584	1.178956	76,142	1.75%	6.26%
	Remaining contract charges	54,318	--	64,542	--	--
2003	Lowest contract charges	675,787	1.122715	758,716	1.40%	26.71%
	Highest contract charges	84,848	1.109457	94,136	1.73%	26.27%
	Remaining contract charges	38,142	--	42,563	--	--
2002	Lowest contract charges	728,305	0.886037	645,305	1.40%	(25.89)%
	Highest contract charges	66,247	0.882013	58,431	1.55%	(26.00)%
	Remaining contract charges	--	--	--	--	--
2001	Lowest contract charges	778,701	1.195619	931,030	1.38%	(9.46)%
	Highest contract charges	7,723	1.189781	9,188	1.59%	(13.98)%

	Remaining contract charges	72,098	--	85,940	--	--	--
HARTFORD GROWTH HLS FUND							
2004	Lowest contract charges	20,506	1.237646	25,380	1.40%	--	10.66%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	8,967	1.118468	10,029	1.23%	--	--
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--

</Table>

SA-148

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD GROWTH OPPORTUNITIES HLS FUND							
2004	Lowest contract charges	14,402	\$ 1.249263	\$ 17,991	1.40%	--	15.27%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	12,932	1.083781	14,016	1.24%	--	41.45%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	9,680	0.766231	7,417	0.93%	--	(23.38)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
HARTFORD HIGH YIELD HLS FUND							
2004	Lowest contract charges	302,110	1.261345	381,064	1.40%	4.73%	5.65%
	Highest contract charges	16,133	1.242075	20,038	1.74%	4.54%	5.28%
	Remaining contract charges	35,438	--	44,363	--	--	--
2003	Lowest contract charges	314,036	1.193923	374,935	1.40%	3.86%	21.17%
	Highest contract charges	3,784	1.179809	4,464	1.68%	3.54%	20.75%
	Remaining contract charges	37,395	--	44,377	--	--	--
2002	Lowest contract charges	302,201	0.985301	297,759	1.39%	3.32%	(8.43)%
	Highest contract charges	12,284	0.980818	12,048	1.55%	5.47%	(8.57)%
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	72,545	1.075979	78,057	1.38%	0.08%	1.11%
	Highest contract charges	15,092	1.072706	16,190	1.54%	0.10%	0.96%
	Remaining contract charges	--	--	--	--	--	--
HARTFORD INDEX HLS FUND							
2004	Lowest contract charges	280,634	4.501460	1,263,261	1.40%	1.07%	8.59%
	Highest contract charges	1,594	4.466279	7,121	1.61%	1.12%	8.37%
	Remaining contract charges	48,607	--	217,159	--	--	--
2003	Lowest contract charges	302,268	4.145460	1,253,039	1.40%	1.15%	26.04%
	Highest contract charges	1,594	4.121300	6,571	1.60%	1.17%	25.79%
	Remaining contract charges	33,413	--	137,677	--	--	--
2002	Lowest contract charges	312,278	3.289057	1,027,100	1.41%	0.71%	(23.71)%
	Highest contract charges	1,594	3.276427	5,224	1.60%	0.96%	(23.86)%
	Remaining contract charges	20,634	--	67,559	--	--	--
2001	Lowest contract charges	517,338	4.311139	2,230,314	1.38%	0.88%	(13.69)%
	Highest contract charges	1,594	4.303187	6,861	1.45%	1.20%	(16.54)%
	Remaining contract charges	21,100	--	90,689	--	--	--

</Table>

SA-149

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)

DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD INTERNATIONAL CAPITAL APPRECIATION HLS FUND							

2004	Lowest contract charges	19,876	\$ 1.265573	\$ 25,154	1.39%	--	22.68%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	3,798	1.031630	3,918	1.39%	--	48.75%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	509	0.694417	353	1.38%	0.13%	(18.55)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	1,150	0.852561	981	0.94%	0.69%	(14.74)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
HARTFORD INTERNATIONAL SMALL COMPANY HLS FUND							
2004	Lowest contract charges	16,255	1.510987	24,562	1.40%	--	15.05%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	14,045	1.313316	18,446	1.39%	1.02%	51.23%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND							
2004	Lowest contract charges	993,897	1.081252	1,074,653	1.40%	0.57%	16.15%
	Highest contract charges	224,490	1.025909	230,306	2.38%	2.29%	14.88%
	Remaining contract charges	5,574,286	--	5,783,224	--	--	--
2003	Lowest contract charges	1,080,502	0.930899	1,005,838	1.40%	1.16%	30.92%
	Highest contract charges	102,923	0.893007	91,911	2.37%	1.51%	29.62%
	Remaining contract charges	4,164,769	--	3,746,341	--	--	--
2002	Lowest contract charges	1,117,042	0.711036	794,257	1.40%	1.55%	(19.26)%
	Highest contract charges	13,197	0.688939	9,092	0.91%	5.02%	(7.28)%
	Remaining contract charges	2,431,833	--	1,682,703	--	--	--
2001	Lowest contract charges	1,344,963	0.880594	1,184,367	1.38%	0.24%	(20.01)%
	Highest contract charges	18,056	0.860063	15,529	1.32%	0.02%	(13.99)%
	Remaining contract charges	396,775	--	343,168	--	--	--
HARTFORD MIDCAP HLS FUND							
2004	Lowest contract charges	1,516,966	3.151045	4,780,030	1.40%	0.11%	14.53%
	Highest contract charges	35,052	3.102928	108,763	1.75%	0.10%	14.13%
	Remaining contract charges	113,078	--	353,634	--	--	--
2003	Lowest contract charges	1,645,679	2.751199	4,527,591	1.40%	--	35.42%
	Highest contract charges	40,690	2.718683	110,622	1.73%	--	34.95%
	Remaining contract charges	133,183	--	364,205	--	--	--
2002	Lowest contract charges	1,768,122	2.031603	3,592,123	1.40%	--	(15.61)%
	Highest contract charges	151,382	2.022393	306,155	1.56%	--	(15.74)%
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	2,037,726	2.407352	4,905,524	1.38%	--	(5.13)%
	Highest contract charges	4,054	2.395610	9,711	1.59%	--	(6.39)%
	Remaining contract charges	183,254	--	439,815	--	--	--

</Table>

SA-150

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD MIDCAP VALUE HLS FUND							
2004	Lowest contract charges	261,848	\$ 1.365266	\$ 357,491	1.40%	0.01%	14.40%
	Highest contract charges	22,813	1.347852	30,749	1.75%	0.01%	14.00%
	Remaining contract charges	90,865	--	123,374	--	--	--
2003	Lowest contract charges	244,551	1.193452	291,860	1.39%	--	40.95%
	Highest contract charges	22,700	1.182356	26,840	1.72%	--	40.46%
	Remaining contract charges	89,881	--	106,839	--	--	--
2002	Lowest contract charges	173,855	0.846730	147,209	1.40%	0.15%	(14.42)%
	Highest contract charges	90,906	0.844609	76,780	1.53%	0.23%	(14.55)%
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	57,533	0.989394	56,923	0.87%	0.24%	(1.06)%
	Highest contract charges	11,556	0.988404	11,422	0.98%	0.25%	(1.16)%

	Remaining contract charges	--	--	--	--	--	--
HARTFORD MONEY MARKET HLS FUND							
2004	Lowest contract charges	39,819	1.094675	43,588	0.95%	0.90%	(0.01)%
	Highest contract charges	1,071,892	0.959450	1,028,427	2.46%	1.00%	(1.79)%
	Remaining contract charges	88,628,571	--	91,023,043	--	--	--
2003	Lowest contract charges	144,071	1.094789	157,728	0.94%	0.77%	(0.20)%
	Highest contract charges	160,485	0.976982	156,791	2.39%	0.47%	(1.89)%
	Remaining contract charges	74,310,318	--	77,507,087	--	--	--
2002	Lowest contract charges	137,967	1.097024	151,354	0.94%	1.37%	0.51%
	Highest contract charges	95,941	0.995768	95,535	0.97%	0.36%	(0.60)%
	Remaining contract charges	114,098,761	--	122,217,282	--	--	--
2001	Lowest contract charges	6,585	1.091492	7,188	0.48%	0.89%	2.89%
	Highest contract charges	846,534	1.005429	851,130	1.30%	1.48%	0.54%
	Remaining contract charges	57,660,935	--	62,222,651	--	--	--
HARTFORD MORTGAGE SECURITIES HLS FUND							
2004	Lowest contract charges	167,976	2.791291	468,870	1.40%	4.68%	2.42%
	Highest contract charges	16,036	2.738765	43,919	1.67%	--	1.91%
	Remaining contract charges	14,330	--	39,700	--	--	--
2003	Lowest contract charges	188,691	2.725422	514,263	1.40%	3.25%	0.62%
	Highest contract charges	5,888	2.693264	15,858	1.75%	6.15%	0.26%
	Remaining contract charges	15,501	--	41,992	--	--	--
2002	Lowest contract charges	249,482	2.708749	675,785	1.40%	3.09%	6.40%
	Highest contract charges	24,396	2.696501	65,783	1.55%	3.92%	6.24%
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	133,756	2.545922	340,533	1.37%	5.97%	5.82%
	Highest contract charges	3,920	2.541242	9,963	1.42%	4.98%	4.79%
	Remaining contract charges	25,186	--	63,928	--	--	--

</Table>

SA-151

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD SMALL COMPANY HLS FUND							
2004	Lowest contract charges	1,159,866	\$ 1.328086	\$ 1,540,401	1.40%	--	10.35%
	Highest contract charges	372,636	1.056494	393,687	2.49%	--	9.14%
	Remaining contract charges	7,108,102	--	7,626,084	--	--	--
2003	Lowest contract charges	1,223,671	1.203552	1,472,751	1.40%	--	53.32%
	Highest contract charges	284,870	0.968020	275,760	2.39%	--	51.80%
	Remaining contract charges	5,299,336	--	5,211,393	--	--	--
2002	Lowest contract charges	1,253,820	0.784994	984,241	1.40%	--	(31.36)%
	Highest contract charges	65,170	0.637706	41,559	0.90%	--	(6.61)%
	Remaining contract charges	2,683,107	--	1,742,814	--	--	--
2001	Lowest contract charges	1,261,358	1.143686	1,442,597	1.39%	--	(16.25)%
	Highest contract charges	6,935	0.936544	6,495	1.33%	--	(6.35)%
	Remaining contract charges	700,675	--	688,002	--	--	--
HARTFORD SMALLCAP GROWTH HLS FUND							
2004	Lowest contract charges	53,236	1.225032	65,216	1.40%	--	13.54%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	38,393	1.078920	41,423	1.23%	--	47.61%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	11,364	0.730884	8,306	0.93%	--	(26.91)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
HARTFORD STOCK HLS FUND							
2004	Lowest contract charges	5,842,903	1.008454	5,892,298	1.40%	0.93%	2.46%
	Highest contract charges	715,689	0.824491	590,079	2.48%	1.64%	1.34%

	Remaining contract charges	24,855,123	--	20,796,205	--	--	--
2003	Lowest contract charges	6,255,434	0.984211	6,156,667	1.40%	0.99%	24.41%
	Highest contract charges	57,774	0.813561	47,002	2.38%	1.22%	23.17%
	Remaining contract charges	15,925,269	--	13,127,032	--	--	--
2002	Lowest contract charges	6,416,206	0.791128	5,076,040	1.40%	0.79%	(25.47)%
	Highest contract charges	10,000	0.660530	6,605	1.00%	2.64%	(4.29)%
	Remaining contract charges	7,876,082	--	5,285,970	--	--	--
2001	Lowest contract charges	6,823,699	1.061497	7,243,336	1.38%	0.66%	(13.61)%
	Highest contract charges	260,736	0.893374	232,935	1.33%	1.10%	(10.66)%
	Remaining contract charges	3,414,098	--	3,142,857	--	--	--
HARTFORD U.S. GOVERNMENT SECURITIES HLS FUND							
2004	Lowest contract charges	683,975	1.079155	738,114	1.40%	3.36%	0.40%
	Highest contract charges	1,498	1.069109	1,602	1.78%	0.86%	0.05%
	Remaining contract charges	26,410	--	28,387	--	--	--
2003	Lowest contract charges	691,324	1.074837	743,061	1.40%	1.55%	0.47%
	Highest contract charges	15,587	1.068567	16,656	1.75%	2.82%	0.12%
	Remaining contract charges	27,096	--	29,051	--	--	--
2002	Lowest contract charges	775,536	1.069762	829,639	0.94%	--	6.98%
	Highest contract charges	12,468	1.068674	13,325	1.01%	--	6.87%
	Remaining contract charges	--	--	--	--	--	--

</Table>

SA-152

<Page>

<Table>

<Caption>

<C>	<S>	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
HARTFORD VALUE HLS FUND							
2004	Lowest contract charges	13,289	\$ 1.046429	\$ 13,906	1.40%	0.27%	8.90%
	Highest contract charges	12,082	1.033088	12,482	1.68%	--	8.52%
	Remaining contract charges	87,064	--	90,599	--	--	--
2003	Lowest contract charges	12,553	0.960952	12,063	1.40%	0.74%	26.50%
	Highest contract charges	3,467	0.955846	3,314	1.60%	0.66%	26.25%
	Remaining contract charges	35,343	--	33,826	--	--	--
2002	Lowest contract charges	9,725	0.759629	7,387	1.40%	0.89%	(23.89)%
	Highest contract charges	3,473	0.757103	2,630	1.60%	0.85%	(24.04)%
	Remaining contract charges	28,363	--	21,491	--	--	--
2001	Lowest contract charges	11,538	0.998015	11,515	0.89%	0.68%	(0.20)%
	Highest contract charges	1,769	0.996687	1,764	0.96%	1.12%	(0.33)%
	Remaining contract charges	21,029	--	20,966	--	--	--
HARTFORD VALUE OPPORTUNITIES HLS FUND							
2004	Lowest contract charges	9,269	1.297525	12,026	1.39%	0.23%	16.93%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	9,275	1.109648	10,292	1.25%	0.52%	39.56%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	9,283	0.795107	7,381	0.93%	--	(20.49)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
HUNTINGTON INCOME EQUITY FUND							
2004	Lowest contract charges	5,594	13.241853	74,085	1.69%	--	11.74%
	Highest contract charges	3,918	13.019064	51,015	2.46%	--	10.85%
	Remaining contract charges	74,294	--	974,760	--	--	--
2003	Lowest contract charges	2,206	11.850404	26,138	1.68%	3.90%	16.43%
	Highest contract charges	3,306	11.748526	38,845	1.55%	4.65%	16.45%
	Remaining contract charges	29,850	--	352,062	--	--	--
2002	Lowest contract charges	45	10.173480	460	0.45%	6.46%	1.74%
	Highest contract charges	95	10.163435	962	0.58%	5.06%	1.63%
	Remaining contract charges	1,638	--	16,650	--	--	--
HUNTINGTON VA DIVIDEND CAPTURE FUND							
2004	Lowest contract charges	8,898	13.641047	121,388	1.69%	0.05%	11.84%
	Highest contract charges	3,765	13.411543	50,491	2.46%	--	10.95%
	Remaining contract charges						

charges	87,725	--	1,184,756	--	--	--
2003 Lowest contract charges	4,086	12.197239	49,836	1.68%	5.71%	19.31%
Highest contract charges	3,304	12.092405	39,955	1.55%	7.18%	16.38%
Remaining contract charges	33,099	--	401,765	--	--	--
2002 Lowest contract charges	245	10.222816	2,509	0.45%	9.11%	2.23%
Highest contract charges	140	10.208413	1,432	0.56%	6.21%	2.08%
Remaining contract charges	1,027	--	10,488	--	--	--

</Table>

SA-153

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***	
<C>	<S>	<C>	<C>	<C>	<C>	<C>	
HUNTINGTON VA GROWTH FUND							
2004	Lowest contract charges	4,549	\$12.158550	\$ 55,307	1.70%	0.01%	3.89%
	Highest contract charges	2,710	11.953918	32,393	2.45%	0.00%	3.07%
	Remaining contract charges	46,966	--	565,512	--	--	--
2003	Lowest contract charges	3,533	11.702990	41,343	1.68%	0.37%	13.99%
	Highest contract charges	1,783	11.602372	20,693	1.56%	0.47%	13.21%
	Remaining contract charges	19,789	--	230,463	--	--	--
2002	Lowest contract charges	236	10.266306	2,424	0.45%	0.30%	2.66%
	Highest contract charges	68	10.251839	693	0.54%	0.18%	2.52%
	Remaining contract charges	70	--	715	--	--	--
HUNTINGTON VA MID CORP AMERICA FUND							
2004	Lowest contract charges	6,408	14.854866	95,191	1.69%	0.02%	14.94%
	Highest contract charges	922	14.604930	13,462	2.46%	0.01%	14.03%
	Remaining contract charges	45,358	--	667,308	--	--	--
2003	Lowest contract charges	2,791	12.923624	36,072	1.68%	0.18%	27.45%
	Highest contract charges	862	12.812513	11,049	1.55%	0.27%	26.82%
	Remaining contract charges	21,331	--	274,309	--	--	--
2002	Lowest contract charges	243	10.140318	2,462	0.45%	--	1.40%
	Highest contract charges	121	10.126027	1,224	0.57%	--	1.26%
	Remaining contract charges	1,155	--	11,703	--	--	--
HUNTINGTON VA NEW ECONOMY FUND							
2004	Lowest contract charges	3,932	15.093436	59,356	1.69%	--	16.75%
	Highest contract charges	1,750	14.839470	25,963	2.44%	--	15.82%
	Remaining contract charges	36,504	--	545,245	--	--	--
2003	Lowest contract charges	1,004	12.927692	12,985	1.67%	--	29.35%
	Highest contract charges	1,438	12.816543	18,436	1.56%	--	23.60%
	Remaining contract charges	11,942	--	153,586	--	--	--
2002	Lowest contract charges	46	9.990391	456	0.45%	--	(0.10)%
	Highest contract charges	107	9.980527	1,064	0.58%	--	(0.20)%
	Remaining contract charges	27	--	269	--	--	--
HUNTINGTON VA ROTATING MARKETS FUND							
2004	Lowest contract charges	4,823	13.886007	66,966	1.69%	0.48%	9.75%
	Highest contract charges	970	13.652372	13,237	2.44%	0.16%	8.88%
	Remaining contract charges	61,173	--	841,991	--	--	--
2003	Lowest contract charges	2,907	12.652208	36,780	1.68%	--	22.26%
	Highest contract charges	1,310	12.543441	16,435	1.55%	--	21.04%
	Remaining contract charges	16,970	--	213,650	--	--	--
2002	Lowest contract charges	235	10.348845	2,432	0.45%	--	3.49%
	Highest contract charges	102	10.334263	1,059	0.57%	--	3.34%
	Remaining contract charges	866	--	8,950	--	--	--
HUNTINGTON VA MACRO 100 FUND							
2004	Lowest contract charges	13,580	1.050977	14,273	0.83%	--	5.10%
	Highest contract charges	49,494	1.048339	51,886	1.06%	--	4.83%
	Remaining contract charges	21,023	--	22,056	--	--	--
HUNTINGTON VA SITUS SMALL CAP FUND							
2004	Lowest contract charges	3,979	1.124039	4,472	1.01%	--	12.40%
	Highest contract charges	11,840	1.123192	13,299	1.07%	--	12.32%

Remaining contract charges -- -- -- -- --

SA-154

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
MFS CAPITAL OPPORTUNITIES SERIES							
2004	Lowest contract charges	230	\$ 9.151640	\$ 2,130	0.95%	0.36%	11.40%
	Highest contract charges	3,043	6.149111	18,712	2.46%	0.40%	9.69%
	Remaining contract charges	2,218,608	--	17,092,503	--	--	--
2003	Lowest contract charges	233	8.215084	1,918	0.99%	0.23%	26.18%
	Highest contract charges	10,532	7.414145	78,088	2.33%	0.19%	24.43%
	Remaining contract charges	2,190,633	--	15,579,712	--	--	--
2002	Lowest contract charges	234	6.510383	1,527	0.97%	0.08%	(30.36)%
	Highest contract charges	3,485	5.958392	20,767	0.95%	--	(4.10)%
	Remaining contract charges	1,746,261	--	10,235,971	--	--	--
2001	Lowest contract charges	14	9.316962	126	0.46%	--	(24.32)%
	Highest contract charges	21,186	8.658657	183,439	1.78%	--	(30.81)%
	Remaining contract charges	1,926,436	--	16,520,999	--	--	--
MFS EMERGING GROWTH SERIES							
2004	Lowest contract charges	62,174	7.568372	470,548	1.35%	--	11.45%
	Highest contract charges	11,808	4.855786	57,337	2.46%	--	10.17%
	Remaining contract charges	2,481,207	--	16,809,258	--	--	--
2003	Lowest contract charges	28,019	6.791141	190,278	0.90%	--	19.89%
	Highest contract charges	1,509	4.367772	6,589	2.39%	--	27.14%
	Remaining contract charges	2,334,638	--	14,688,617	--	--	--
2002	Lowest contract charges	992,785	5.237359	5,199,570	1.41%	--	(34.68)%
	Highest contract charges	1,046	3.435336	3,594	0.84%	--	(5.22)%
	Remaining contract charges	991,707	--	5,029,013	--	--	--
2001	Lowest contract charges	1,242,368	8.018392	9,961,796	1.38%	--	(34.41)%
	Highest contract charges	19,276	7.926819	152,798	1.80%	--	(31.27)%
	Remaining contract charges	1,077,276	--	8,460,142	--	--	--
MFS GLOBAL EQUITY SERIES							
2004	Lowest contract charges	7,781	12.593096	97,993	1.34%	0.26%	16.70%
	Highest contract charges	1,477	10.528057	15,547	2.46%	--	15.36%
	Remaining contract charges	734,952	--	8,440,222	--	--	--
2003	Lowest contract charges	3,165	10.791504	34,155	0.90%	--	23.42%
	Highest contract charges	1,424	10.046478	14,304	2.34%	0.07%	24.88%
	Remaining contract charges	377,586	--	3,774,010	--	--	--
2002	Lowest contract charges	78,489	8.199128	643,542	1.40%	0.49%	(13.12)%
	Highest contract charges	424	8.045196	3,414	0.97%	0.64%	(1.60)%
	Remaining contract charges	116,596	--	940,087	--	--	--
2001	Lowest contract charges	62,809	9.437039	592,730	1.38%	0.26%	(11.20)%
	Highest contract charges	220	9.329370	2,057	1.33%	2.12%	(11.51)%
	Remaining contract charges	45,069	--	420,702	--	--	--

SA-155

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
MFS HIGH INCOME SERIES							
2004	Lowest contract charges	3,098	\$12.303541	\$ 38,111	0.95%	4.96%	8.12%
	Highest contract charges	30,723	11.488203	352,956	2.47%	2.81%	6.46%
	Remaining contract charges	6,233,648	--	72,407,930	--	--	--
2003	Lowest contract charges	1,791	11.379739	20,381	0.95%	3.96%	16.84%



	Highest contract charges	38,364	10.647511	408,484	2.34%	2.93%	15.22%
	Remaining contract charges	4,842,418	--	52,484,124	--	--	--
2002	Lowest contract charges	1,675	9.739361	16,310	0.94%	--	1.59%
	Highest contract charges	4,821	9.241069	44,548	0.98%	--	4.10%
	Remaining contract charges	1,313,786	--	12,298,894	--	--	--
2001	Lowest contract charges	307,674	9.311731	2,864,980	1.38%	7.35%	0.65%
	Highest contract charges	1,591	9.205533	14,648	1.72%	--	(5.64)%
	Remaining contract charges	372,809	--	3,454,933	--	--	--
MFS INVESTORS GROWTH STOCK SERIES							
2004	Lowest contract charges	57	8.178342	459	0.99%	--	7.99%
	Highest contract charges	19,597	6.041268	118,388	2.47%	--	6.49%
	Remaining contract charges	4,563,595	--	32,178,546	--	--	--
2003	Lowest contract charges	57	7.573204	433	1.01%	--	21.68%
	Highest contract charges	20,361	7.007495	142,679	2.33%	--	20.17%
	Remaining contract charges	4,166,965	--	27,761,019	--	--	--
2002	Lowest contract charges	58	6.223959	362	1.01%	--	(28.33)%
	Highest contract charges	4,500	5.831401	26,242	0.95%	--	(6.03)%
	Remaining contract charges	2,203,553	--	12,696,198	--	--	--
2001	Lowest contract charges	14	8.683925	124	0.47%	--	(24.97)%
	Highest contract charges	19,825	8.222021	163,005	1.77%	0.02%	(26.88)%
	Remaining contract charges	2,144,253	--	17,554,004	--	--	--
MFS INVESTORS TRUST SERIES							
2004	Lowest contract charges	446,808	9.427597	4,212,333	1.34%	0.37%	9.86%
	Highest contract charges	31,576	8.164604	257,806	2.46%	0.25%	8.61%
	Remaining contract charges	7,691,741	--	62,913,124	--	--	--
2003	Lowest contract charges	46,911	8.581266	402,557	0.88%	--	17.00%
	Highest contract charges	31,845	7.418037	236,228	2.31%	0.23%	19.31%
	Remaining contract charges	3,896,405	--	29,280,938	--	--	--
2002	Lowest contract charges	920,811	6.336303	5,834,537	1.40%	0.57%	(22.06)%
	Highest contract charges	3,674	6.217311	22,843	0.97%	--	(3.98)%
	Remaining contract charges	1,026,028	--	6,428,927	--	--	--
2001	Lowest contract charges	959,745	8.130073	7,802,794	1.38%	0.49%	(17.12)%
	Highest contract charges	24,325	8.037315	195,508	1.78%	0.32%	(16.78)%
	Remaining contract charges	807,760	--	6,524,494	--	--	--

</Table>

SA-156

<Page>

<Table>

<Caption>

<C>	<S>	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
MFS MID CAP GROWTH SERIES							
2004	Lowest contract charges	743	\$ 6.043547	\$ 4,493	0.95%	--	13.48%
	Highest contract charges	24,295	6.177888	150,090	2.47%	--	11.73%
	Remaining contract charges	7,201,116	--	43,055,062	--	--	--
2003	Lowest contract charges	464	5.325653	2,473	0.95%	--	35.74%
	Highest contract charges	43,195	5.121071	221,207	2.33%	--	33.85%
	Remaining contract charges	5,448,295	--	28,870,143	--	--	--
2002	Lowest contract charges	466	3.923564	1,827	0.93%	--	(43.74)%
	Highest contract charges	13,762	3.825956	52,653	0.92%	--	(3.55)%
	Remaining contract charges	1,802,027	--	7,029,994	--	--	--
2001	Lowest contract charges	465,657	6.931960	3,227,919	1.37%	0.04%	(18.70)%
	Highest contract charges	47,918	6.882349	329,789	1.78%	0.02%	(25.28)%
	Remaining contract charges	464,637	--	3,265,544	--	--	--
MFS NEW DISCOVERY SERIES							
2004	Lowest contract charges	3,564	13.353210	47,633	0.95%	--	5.51%
	Highest contract charges	36,507	7.727987	282,123	2.48%	--	3.89%
	Remaining contract charges	4,251,036	--	42,642,471	--	--	--
2003	Lowest contract charges	3,672	12.655700	46,468	0.96%	--	32.45%
	Highest contract charges	1,879	7.438770	13,977	2.39%	--	30.55%
	Remaining contract charges	2,283,719	--	22,981,090	--	--	--
2002	Lowest contract charges	7,134	9.554772	68,167	0.95%	--	(32.28)%
	Highest contract charges	4,780	8.583722	41,032	0.92%	--	(3.93)%
	Remaining contract charges						

	charges	907,240	--	7,512,056	--	--	--
2001	Lowest contract charges	330,350	12.976150	4,286,669	1.37%	--	(6.35)%
	Highest contract charges	2,337	12.828048	29,981	1.78%	--	(13.24)%
	Remaining contract charges	240,775	--	2,990,725	--	--	--
MFS TOTAL RETURN SERIES							
2004	Lowest contract charges	13,307	14.092027	187,554	0.95%	1.63%	10.27%
	Highest contract charges	96,608	12.570577	1,214,418	2.48%	1.17%	8.57%
	Remaining contract charges	20,952,129	--	261,180,901	--	--	--
2003	Lowest contract charges	10,037	12.779699	128,265	0.95%	1.67%	15.22%
	Highest contract charges	6,924	10.861973	75,212	2.38%	0.86%	13.57%
	Remaining contract charges	13,431,756	--	153,518,378	--	--	--
2002	Lowest contract charges	8,140	11.091266	90,278	0.94%	0.21%	(6.07)%
	Highest contract charges	10,094	10.066383	101,614	0.96%	--	0.07%
	Remaining contract charges	5,052,427	--	51,024,522	--	--	--
2001	Lowest contract charges	96	11.807401	1,138	(1.22)%	--	(0.70)%
	Highest contract charges	105,226	10.845432	1,141,226	1.76%	0.40%	(1.18)%
	Remaining contract charges	2,149,734	--	23,410,999	--	--	--
MFS VALUE SERIES							
2004	Lowest contract charges	150	14.004824	2,083	0.93%	--	14.09%
	Highest contract charges	23,394	13.656146	319,470	2.46%	0.06%	12.34%
	Remaining contract charges	965,392	--	13,312,711	--	--	--
2003	Lowest contract charges	13,955	12.242356	170,842	0.89%	--	22.42%
	Highest contract charges	20,623	12.160581	250,788	1.57%	--	21.61%
	Remaining contract charges	285,982	--	3,488,945	--	--	--

</Table>

SA-157

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

<C>	<S>	UNIT		CONTRACT	EXPENSE	INVESTMENT	TOTAL
		UNITS	FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
MERRILL LYNCH GLOBAL GROWTH V.I. FUND							
2004	Lowest contract charges	1,025	\$ 8.340096	\$ 8,553	1.75%	1.66%	13.22%
	Highest contract charges	15,121	10.639336	160,881	2.05%	1.66%	12.89%
	Remaining contract charges	8,145	--	86,783	--	--	--
2003	Lowest contract charges	1,026	7.365984	7,559	1.75%	1.09%	31.24%
	Highest contract charges	14,907	9.424894	140,500	2.02%	2.05%	30.85%
	Remaining contract charges	8,145	--	76,839	--	--	--
2002	Lowest contract charges	1,027	5.612482	5,765	1.60%	1.24%	(28.99)%
	Highest contract charges	1,064	7.205775	7,665	1.62%	0.58%	(27.94)%
	Remaining contract charges	--	--	--	--	--	--
MERRILL LYNCH LARGE CAP GROWTH V.I. FUND							
2004	Lowest contract charges	3,886	10.588346	41,143	1.65%	0.28%	5.47%
	Highest contract charges	52,646	10.469597	551,177	2.05%	0.25%	5.05%
	Remaining contract charges	70,796	--	704,529	--	--	--
2003	Lowest contract charges	3,245	10.039523	32,577	1.64%	0.77%	32.54%
	Highest contract charges	48,309	9.966707	481,479	2.04%	0.95%	32.02%
	Remaining contract charges	63,912	--	600,366	--	--	--
2002	Lowest contract charges	7,901	6.133161	48,458	1.54%	--	(24.72)%
	Highest contract charges	4,949	7.549633	37,363	1.62%	--	(24.50)%
	Remaining contract charges	3,872	--	29,241	--	--	--
2001	Lowest contract charges	1,962	8.189183	16,067	1.38%	0.02%	(10.59)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
NATIONS MARSICO INTERNATIONAL OPPORTUNITIES PORTFOLIO							
2004	Lowest contract charges	3,457,927	1.262880	4,366,946	1.69%	0.43%	14.63%
	Highest contract charges	854,670	1.235040	1,055,552	2.48%	0.56%	13.72%
	Remaining contract charges	19,955,338	--	24,837,751	--	--	--
2003	Lowest contract charges	1,602,744	1.101687	1,765,723	1.69%	0.02%	37.89%
	Highest contract charges	555,440	1.086053	603,237	2.39%	0.02%	36.93%
	Remaining contract charges						

	charges	11,702,492	--	12,769,749	--	--	--
2002	Lowest contract charges	627,301	0.798974	501,197	1.68%	0.09%	(8.91)%
	Highest contract charges	474,659	0.793159	376,480	0.89%	0.20%	(4.62)%
	Remaining contract charges						
	charges	2,106,762	--	1,673,850	--	--	--
2001	Lowest contract charges	82,394	0.877109	72,268	1.08%	0.48%	(12.29)%
	Highest contract charges	3,807	0.875059	3,332	1.31%	0.42%	(12.49)%
	Remaining contract charges						
	charges	43,920	--	38,471	--	--	--

</Table>

SA-158

<Page>

<Table>

<Caption>

<C>	<S>	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	NATIONS HIGH YIELD BOND PORTFOLIO						
2004	Lowest contract charges	5,147,879	\$ 1.432207	\$ 7,372,828	1.70%	6.57%	9.53%
	Highest contract charges	350,579	1.400647	491,038	2.47%	12.71%	8.66%
	Remaining contract charges						
	charges	17,707,468	--	25,007,663	--	--	--
2003	Lowest contract charges	4,603,496	1.307637	6,019,702	1.69%	7.56%	28.99%
	Highest contract charges	130,441	1.289080	168,149	2.39%	7.62%	28.10%
	Remaining contract charges						
	charges	12,315,796	--	15,954,250	--	--	--
2002	Lowest contract charges	3,016,288	1.013719	3,057,668	1.69%	10.63%	0.46%
	Highest contract charges	67,340	1.006346	67,767	0.95%	24.81%	6.32%
	Remaining contract charges						
	charges	3,063,424	--	3,088,859	--	--	--
2001	Lowest contract charges	734,885	1.009060	741,543	1.09%	17.14%	0.91%
	Highest contract charges	205,220	1.006706	206,597	1.31%	17.08%	0.67%
	Remaining contract charges						
	charges	240,897	--	242,768	--	--	--
	NATIONS INTERNATIONAL VALUE PORTFOLIO						
2004	Lowest contract charges	2,287,629	1.303432	2,981,768	1.70%	1.51%	20.29%
	Highest contract charges	8,864	1.275970	11,311	2.38%	2.08%	19.45%
	Remaining contract charges						
	charges	1,123,003	--	1,449,778	--	--	--
2003	Lowest contract charges	2,678,147	1.083624	2,902,104	1.70%	1.33%	48.73%
	Highest contract charges	5,095	1.068235	5,442	2.40%	1.36%	47.70%
	Remaining contract charges						
	charges	1,153,819	--	1,242,057	--	--	--
2002	Lowest contract charges	2,882,786	0.728574	2,100,323	1.69%	1.76%	(17.46)%
	Highest contract charges	5,095	0.723262	3,685	0.99%	2.17%	(5.27)%
	Remaining contract charges						
	charges	1,425,336	--	1,034,155	--	--	--
2001	Lowest contract charges	923,076	0.882650	814,753	1.08%	1.34%	(11.74)%
	Highest contract charges	117,357	0.880584	103,343	1.33%	0.92%	(11.94)%
	Remaining contract charges						
	charges	350,401	--	308,889	--	--	--
	NATIONS MARSICO FOCUSED EQUITIES PORTFOLIO						
2004	Lowest contract charges	6,613,404	1.086242	7,183,756	1.70%	--	9.47%
	Highest contract charges	373,554	1.062295	396,824	2.48%	--	8.60%
	Remaining contract charges						
	charges	22,415,920	--	24,015,948	--	--	--
2003	Lowest contract charges	5,613,869	0.992283	5,570,547	1.69%	--	30.86%
	Highest contract charges	545,976	0.978202	534,075	2.38%	--	29.95%
	Remaining contract charges						
	charges	16,934,011	--	16,647,023	--	--	--
2002	Lowest contract charges	4,379,461	0.758289	3,320,897	1.69%	--	(16.50)%
	Highest contract charges	188,003	0.752774	141,524	0.97%	--	(6.66)%
	Remaining contract charges						
	charges	4,734,146	--	3,570,545	--	--	--
2001	Lowest contract charges	1,103,136	0.908095	1,001,753	1.08%	--	(9.19)%
	Highest contract charges	148,877	0.905970	134,878	1.32%	--	(9.40)%
	Remaining contract charges						
	charges	243,378	--	220,725	--	--	--

</Table>

SA-159

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
DECEMBER 31, 2004

<Table>

<Caption>

	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***

<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
NATIONS ASSET ALLOCATION PORTFOLIO							
2004	Lowest contract charges	3,723,160	\$ 0.996400	\$ 3,709,757	1.70%	1.45%	6.39%
	Highest contract charges	62,606	0.974442	61,006	2.47%	2.22%	5.54%
	Remaining contract charges	7,056,923	--	6,936,573	--	--	--
2003	Lowest contract charges	3,450,681	0.936588	3,231,866	1.69%	1.44%	17.08%
	Highest contract charges	221,669	0.923305	204,668	2.36%	2.00%	16.27%
	Remaining contract charges	5,582,993	--	5,181,360	--	--	--
2002	Lowest contract charges	1,862,605	0.799927	1,489,948	1.70%	1.73%	(15.00)%
	Highest contract charges	2,664	0.794111	2,116	0.26%	--	(2.33)%
	Remaining contract charges	2,444,768	--	1,944,927	--	--	--
2001	Lowest contract charges	1,121,992	0.941100	1,055,907	1.10%	3.36%	(5.89)%
	Highest contract charges	18,885	0.938905	17,731	1.28%	6.62%	(6.11)%
	Remaining contract charges	289,315	--	271,917	--	--	--
NATIONS MARSICO GROWTH PORTFOLIO							
2004	Lowest contract charges	4,462,849	1.050589	4,688,621	1.70%	--	11.13%
	Highest contract charges	408,188	1.027402	419,373	2.48%	--	10.25%
	Remaining contract charges	21,313,110	--	22,074,902	--	--	--
2003	Lowest contract charges	2,992,263	0.945372	2,828,801	1.70%	--	28.39%
	Highest contract charges	438,428	0.931930	408,584	2.40%	--	27.49%
	Remaining contract charges	9,225,261	--	8,640,642	--	--	--
2002	Lowest contract charges	2,991,864	0.736355	2,203,074	1.70%	--	(17.55)%
	Highest contract charges	223,715	0.730984	163,532	0.87%	--	(5.68)%
	Remaining contract charges	3,019,768	--	2,212,293	--	--	--
2001	Lowest contract charges	1,141,615	0.893080	1,019,553	1.09%	--	(10.69)%
	Highest contract charges	229,179	0.890980	204,193	1.30%	--	(10.90)%
	Remaining contract charges	239,628	--	213,728	--	--	--
NATIONS MARSICO 21ST CENTURY PORTFOLIO							
2004	Lowest contract charges	1,203,123	1.387941	1,669,862	1.70%	--	20.29%
	Highest contract charges	89,641	1.357351	121,675	2.43%	--	19.33%
	Remaining contract charges	2,540,812	--	3,476,569	--	--	--
2003	Lowest contract charges	839,001	1.153813	968,050	1.70%	--	46.36%
	Highest contract charges	192,940	1.137441	219,458	2.38%	--	45.34%
	Remaining contract charges	1,228,319	--	1,405,518	--	--	--
2002	Lowest contract charges	1,059,329	0.788365	835,138	1.69%	--	(9.75)%
	Highest contract charges	18,189	0.783119	14,244	0.93%	--	(2.14)%
	Remaining contract charges	823,217	--	646,134	--	--	--
2001	Lowest contract charges	438,395	0.873508	382,942	1.09%	--	(12.65)%
	Highest contract charges	47,770	0.871467	41,630	1.20%	--	(12.85)%
	Remaining contract charges	76,276	--	66,541	--	--	--

</Table>

SA-160

<Page>

<Table>

<Caption>

<C>	<S>	UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
NATIONS MIDCAP GROWTH PORTFOLIO							
2004	Lowest contract charges	7,035,039	\$ 0.761027	\$ 5,353,852	1.70%	--	12.16%
	Highest contract charges	1,196,727	0.744232	890,643	2.48%	--	11.27%
	Remaining contract charges	34,397,556	--	25,803,885	--	--	--
2003	Lowest contract charges	5,009,832	0.678494	3,399,141	1.69%	--	25.32%
	Highest contract charges	894,178	0.668854	598,075	2.39%	--	24.45%
	Remaining contract charges	21,339,664	--	14,341,642	--	--	--
2002	Lowest contract charges	3,155,634	0.541405	1,708,476	1.69%	--	(35.12)%
	Highest contract charges	548,277	0.537457	294,676	0.89%	--	(2.75)%
	Remaining contract charges	5,690,122	--	3,063,883	--	--	--
2001	Lowest contract charges	637,623	0.834444	532,061	1.08%	--	(16.56)%
	Highest contract charges	2,453	0.832491	2,042	1.31%	--	(16.75)%
	Remaining contract charges	50,118	--	41,766	--	--	--
NATIONS SMALL COMPANY PORTFOLIO							
2004	Lowest contract charges	3,523,037	1.054373	3,714,597	1.70%	--	8.30%
	Highest contract charges	311,147	1.031115	320,829	2.48%	--	7.44%
	Remaining contract charges	16,778,722	--	17,442,533	--	--	--

2003	Lowest contract charges	2,721,654	0.973579	2,649,745	1.69%	--	32.69%
	Highest contract charges	389,516	0.959744	373,836	2.39%	--	31.77%
	Remaining contract charges	11,603,598	--	11,190,462	--	--	--
2002	Lowest contract charges	1,972,318	0.733712	1,447,114	1.69%	--	(27.61)%
	Highest contract charges	308,820	0.728363	224,933	0.92%	--	(7.14)%
	Remaining contract charges	3,271,693	--	2,387,453	--	--	--
2001	Lowest contract charges	477,133	1.013551	483,599	1.09%	--	1.36%
	Highest contract charges	104,846	1.011177	106,018	1.32%	--	1.12%
	Remaining contract charges	82,310	--	83,318	--	--	--
NATIONS VALUE PORTFOLIO							
2004	Lowest contract charges	5,966,875	1.042201	6,218,683	1.70%	1.43%	11.27%
	Highest contract charges	890,955	1.019187	908,049	2.48%	2.04%	10.38%
	Remaining contract charges	28,065,279	--	28,840,874	--	--	--
2003	Lowest contract charges	4,098,139	0.936655	3,838,542	1.69%	1.26%	27.98%
	Highest contract charges	484,204	0.923332	447,081	2.38%	1.34%	27.09%
	Remaining contract charges	19,068,119	--	17,692,810	--	--	--
2002	Lowest contract charges	2,765,860	0.731862	2,024,228	1.69%	1.39%	(22.07)%
	Highest contract charges	227,732	0.726519	165,452	0.98%	3.27%	(6.60)%
	Remaining contract charges	5,322,630	--	3,873,814	--	--	--
2001	Lowest contract charges	768,414	0.939108	721,623	1.09%	1.61%	(6.09)%
	Highest contract charges	138,221	0.936903	129,500	1.31%	1.65%	(6.31)%
	Remaining contract charges	258,184	--	242,153	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BALANCED PORTFOLIO							
2004	Lowest contract charges	24,275	10.384343	252,078	0.99%	--	3.84%
	Highest contract charges	65,371	10.345397	676,286	1.36%	--	3.45%
	Remaining contract charges	1,017	--	10,552	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST BOND PORTFOLIO							
2004	Lowest contract charges	187,591	10.030484	1,881,624	0.99%	--	0.31%
	Highest contract charges	27,585	9.970362	275,031	1.58%	--	(0.30)%
	Remaining contract charges	375,404	--	3,819,516	--	--	--

</Table>

SA-161

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED EQUITY PORTFOLIO							
2004	Lowest contract charges	48,950	\$10.632360	\$ 520,459	0.99%	--	6.32%
	Highest contract charges	8,746	10.568653	92,432	1.57%	--	5.69%
	Remaining contract charges	85,021	--	923,035	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST DIVERSIFIED MID CAP PORTFOLIO							
2004	Lowest contract charges	11,242	11.040622	124,120	0.98%	--	10.41%
	Highest contract charges	120	10.974483	1,316	1.52%	--	9.75%
	Remaining contract charges	5,120	--	56,315	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST EQUITY INDEX PORTFOLIO							
2004	Lowest contract charges	160,426	10.750194	1,724,603	0.99%	--	7.50%
	Highest contract charges	28,387	10.685771	303,333	1.57%	--	6.86%
	Remaining contract charges	303,116	--	3,247,384	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST GOVERNMENT BOND PORTFOLIO							
2004	Lowest contract charges	90,724	10.072294	913,811	0.99%	--	0.72%
	Highest contract charges	7,463	10.011926	74,717	1.58%	--	0.12%
	Remaining contract charges	174,290	--	1,749,231	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST LARGE CAP GROWTH PORTFOLIO							
2004	Lowest contract charges	1,852	10.529602	19,502	1.01%	--	5.30%
	Highest contract charges	7,147	10.490110	74,970	1.33%	--	4.90%
	Remaining contract charges	--	--	--	--	--	--
ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST MID CAP GROWTH PORTFOLIO							
2004	Lowest contract charges	62,277	10.588191	659,405	0.99%	--	5.88%
	Highest contract charges	6,699	10.524737	70,500	1.57%	--	5.25%
	Remaining contract charges	103,047	--	1,087,224	--	--	--

ONE GROUP-REGISTERED TRADEMARK- INVESTMENT TRUST		MID CAP VALUE		PORTFOLIO			
2004	Lowest contract charges	62,019	10.959001	679,670	0.99%	--	9.59%
	Highest contract charges	6,759	10.893345	73,631	1.57%	--	8.93%
	Remaining contract charges	80,392	--	896,873	--	--	--
JENNISON 20/20 FOCUS PORTFOLIO							
2004	Lowest contract charges	6,762	10.535427	71,240	1.40%	--	13.77%
	Highest contract charges	37,505	1.051640	39,442	2.00%	--	13.09%
	Remaining contract charges	46,117	--	141,002	--	--	--
2003	Lowest contract charges	7,524	9.259937	69,670	1.40%	--	27.01%
	Highest contract charges	64,737	0.929884	60,198	2.00%	--	26.25%
	Remaining contract charges	62,197	--	140,203	--	--	--
2002	Lowest contract charges	6,314	7.290810	46,034	1.40%	--	(23.66)%
	Highest contract charges	48,265	0.736550	35,550	2.00%	--	(24.11)%
	Remaining contract charges	69,144	--	109,030	--	--	--
2001	Lowest contract charges	5,605	9.549833	53,524	1.37%	0.26%	(2.68)%
	Highest contract charges	31,300	0.970581	30,379	1.64%	0.12%	(2.94)%
	Remaining contract charges	119,777	--	192,519	--	--	--

</Table>

SA-162

<Page>

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
JENNISON PORTFOLIO							
2004	Lowest contract charges	35,011	\$ 5.869216	\$ 205,483	1.40%	0.04%	7.70%
	Highest contract charges	25,090	0.812119	20,376	2.35%	0.04%	6.68%
	Remaining contract charges	373,387	--	504,637	--	--	--
2003	Lowest contract charges	36,291	5.449584	197,771	1.40%	--	27.81%
	Highest contract charges	26,405	0.761248	20,101	2.32%	--	26.60%
	Remaining contract charges	483,061	--	572,304	--	--	--
2002	Lowest contract charges	40,144	4.263949	171,173	1.41%	--	(32.12)%
	Highest contract charges	155,075	0.602189	93,385	2.00%	--	(32.53)%
	Remaining contract charges	295,704	--	277,216	--	--	--
2001	Lowest contract charges	56,113	6.281951	352,502	1.38%	--	(19.74)%
	Highest contract charges	128,937	0.892526	115,080	1.61%	--	(10.75)%
	Remaining contract charges	594,127	--	780,613	--	--	--
PRUDENTIAL VALUE PORTFOLIO							
2004	Lowest contract charges	47,799	1.036859	49,561	1.40%	0.95%	14.22%
	Highest contract charges	6,461	1.010609	6,529	2.15%	0.96%	13.37%
	Remaining contract charges	186,586	--	190,690	--	--	--
2003	Lowest contract charges	35,362	0.907749	32,100	1.40%	1.18%	25.86%
	Highest contract charges	6,461	0.891419	5,759	2.13%	3.25%	24.92%
	Remaining contract charges	200,740	--	180,331	--	--	--
2002	Lowest contract charges	26,974	0.721253	19,455	1.39%	1.19%	(23.43)%
	Highest contract charges	73,481	0.714049	52,469	2.00%	1.21%	(23.89)%
	Remaining contract charges	111,243	--	79,893	--	--	--
2001	Lowest contract charges	3,254	0.941945	3,065	0.89%	0.78%	(5.81)%
	Highest contract charges	23,844	0.938166	22,370	1.25%	0.91%	(6.18)%
	Remaining contract charges	204,265	--	192,080	--	--	--
SP WILLIAM BLAIR INTERNATIONAL GROWTH PORTFOLIO							
2004	Lowest contract charges	2,071	0.883610	1,831	1.38%	--	14.51%
	Highest contract charges	4,425	0.872343	3,860	1.75%	--	14.11%
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	2,090	0.771651	1,613	1.39%	--	37.21%
	Highest contract charges	4,429	0.764467	3,385	1.73%	--	36.73%
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	2,112	0.562385	1,188	1.42%	--	(23.91)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	2,135	0.739101	1,578	0.91%	--	(26.09)%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--

</Table>

&lt;Page&gt;

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>  
 <Caption>

<C>	<S>	UNITS	UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
		FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***	
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
SALOMON BROTHERS VARIABLE ALL CAP VALUE FUND							
2004	Lowest contract charges	2,054,471	\$ 1.300004	\$ 2,670,819	1.40%	0.54%	6.81%
	Highest contract charges	63,160	1.280175	80,856	1.74%	0.56%	6.43%
	Remaining contract charges	131,905	--	170,177	--	--	--
2003	Lowest contract charges	2,208,053	1.217162	2,687,558	1.40%	0.26%	37.10%
	Highest contract charges	27,102	1.202804	32,599	1.73%	0.27%	36.63%
	Remaining contract charges	139,868	--	169,228	--	--	--
2002	Lowest contract charges	2,287,881	0.887778	2,031,131	1.40%	0.41%	(26.10)%
	Highest contract charges	48,885	0.884377	43,232	1.60%	0.48%	(26.25)%
	Remaining contract charges	98,442	--	86,999	--	--	--
2001	Lowest contract charges	2,414,808	1.201314	2,900,942	1.38%	0.77%	0.48%
	Highest contract charges	36,388	1.199106	43,633	1.44%	1.09%	(5.24)%
	Remaining contract charges	152,514	--	182,661	--	--	--
SALOMON BROTHERS VARIABLE HIGH YIELD BOND FUND							
2004	Lowest contract charges	182,558	1.459055	266,361	1.40%	6.86%	9.54%
	Highest contract charges	26,460	1.436801	38,018	1.75%	6.52%	9.16%
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	158,461	1.331938	211,060	1.40%	6.47%	22.47%
	Highest contract charges	34,320	1.316219	45,172	1.74%	9.32%	22.05%
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	164,895	1.087528	179,328	1.40%	6.88%	5.82%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	178,520	1.027701	183,465	1.37%	11.34%	3.68%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
SALOMON BROTHERS VARIABLE INVESTORS FUND							
2004	Lowest contract charges	650,321	1.183257	769,497	1.40%	1.47%	8.84%
	Highest contract charges	38,117	1.174341	44,763	1.55%	1.48%	8.68%
	Remaining contract charges	--	--	--	--	--	--
2003	Lowest contract charges	686,965	1.087128	746,819	1.40%	1.45%	30.49%
	Highest contract charges	39,881	1.080564	43,094	1.55%	1.36%	30.30%
	Remaining contract charges	--	--	--	--	--	--
2002	Lowest contract charges	724,225	0.833097	603,350	1.40%	1.19%	(24.12)%
	Highest contract charges	44,213	0.829316	36,667	1.54%	1.90%	(24.23)%
	Remaining contract charges	--	--	--	--	--	--
2001	Lowest contract charges	712,900	1.097884	782,681	1.38%	0.81%	(5.49)%
	Highest contract charges	8,268	1.095853	9,060	1.43%	1.27%	(11.06)%
	Remaining contract charges	13,508	--	14,785	--	--	--

&lt;/Table&gt;

&lt;Page&gt;

&lt;Table&gt;

&lt;Caption&gt;

<C>	<S>	UNITS	UNIT	CONTRACT	EXPENSE	INVESTMENT	TOTAL
		FAIR VALUE #	OWNERS' EQUITY	RATIO*	INCOME RATIO**	RETURN***	
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
SALOMON BROTHERS VARIABLE TOTAL RETURN FUND							
2004	Lowest contract charges	240,282	\$ 1.180317	\$ 283,609	1.40%	1.80%	7.23%
	Highest contract charges	57,913	1.162314	67,313	1.75%	2.00%	6.85%
	Remaining contract charges	59,417	--	69,604	--	--	--
2003	Lowest contract charges	254,571	1.100760	280,222	1.40%	1.69%	14.31%
	Highest contract charges	53,793	1.087777	58,515	1.75%	1.82%	13.91%
	Remaining contract charges	59,417	--	65,011	--	--	--

2002	Lowest contract charges	243,618	0.963002	234,605	1.40%	1.38%	(8.16)%
	Highest contract charges	42,634	0.954972	40,715	1.75%	1.25%	(8.48)%
	Remaining contract charges	57,300	--	54,930	--	--	--
2001	Lowest contract charges	252,563	1.048591	264,836	1.38%	2.10%	(2.18)%
	Highest contract charges	58,785	1.043491	61,342	1.58%	2.77%	(2.75)%
	Remaining contract charges	46,362	--	48,467	--	--	--
WELLS FARGO ASSET ALLOCATION FUND							
2004	Lowest contract charges	10,126	1.135949	11,502	1.82%	3.48%	7.34%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
WELLS FARGO EQUITY INCOME FUND							
2004	Lowest contract charges	6,349	1.139247	7,233	1.79%	2.36%	9.05%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
WELLS FARGO INTERNATIONAL EQUITY FUND							
2004	Lowest contract charges	1,216	1.109528	1,349	1.72%	--	7.62%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
WELLS FARGO LARGE COMPANY GROWTH FUND							
2004	Lowest contract charges	1,070	1.001632	1,072	1.81%	--	1.36%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
WELLS FARGO SMALL CAP GROWTH FUND							
2004	Lowest contract charges	764	1.093116	835	1.71%	--	11.68%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--
STI CLASSIC VT CAPITAL APPRECIATION FUND							
2004	Lowest contract charges	22,239	12.334257	274,306	1.70%	0.27%	4.95%
	Highest contract charges	2,721	12.126652	32,994	2.36%	1.51%	4.12%
	Remaining contract charges	359,349	--	4,387,702	--	--	--
2003	Lowest contract charges	9,331	11.752110	109,660	1.68%	--	16.45%
	Highest contract charges	39,742	11.651033	463,034	1.55%	--	13.54%
	Remaining contract charges	179,231	--	2,095,591	--	--	--
2002	Lowest contract charges	1,827	10.091783	18,436	0.44%	--	0.92%
	Highest contract charges	1,655	10.077549	16,676	0.55%	--	0.78%
	Remaining contract charges	7,373	--	74,336	--	--	--

</Table>

SA-165

<Page>

SEPARATE ACCOUNT SEVEN

HARTFORD LIFE INSURANCE COMPANY  
 NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)  
 DECEMBER 31, 2004

<Table>

<Caption>

		UNITS	UNIT FAIR VALUE #	CONTRACT OWNERS' EQUITY	EXPENSE RATIO*	INVESTMENT INCOME RATIO**	TOTAL RETURN***
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
STI CLASSIC VT GROWTH AND INCOME FUND							
2004	Lowest contract charges	14,754	\$14.598347	\$ 215,383	1.69%	0.92%	12.38%
	Highest contract charges	21,153	14.379145	304,157	2.35%	0.78%	11.65%
	Remaining contract charges	131,768	--	1,905,742	--	--	--
2003	Lowest contract charges	3,462	12.990742	44,970	1.64%	1.51%	24.36%
	Highest contract charges	25,693	12.879095	330,904	1.55%	0.76%	22.28%
	Remaining contract charges	128,363	--	1,658,578	--	--	--
2002	Lowest contract charges	686	10.441755	7,165	0.49%	0.93%	4.42%
	Highest contract charges	753	10.431451	7,859	0.57%	1.05%	4.32%
	Remaining contract charges	2,701	--	28,188	--	--	--
STI CLASSIC VT MID-CAP EQUITY FUND							
2004	Lowest contract charges	8,960	14.745157	132,091	1.70%	0.71%	14.85%
	Highest contract charges	7,001	14.497064	101,495	2.48%	0.78%	13.94%
	Remaining contract charges	108,377	--	1,581,712	--	--	--
2003	Lowest contract charges	4,461	12.838644	57,268	1.68%	1.03%	27.54%
	Highest contract charges	14,804	12.728275	188,434	1.55%	0.89%	27.22%
	Remaining contract charges	56,454	--	721,041	--	--	--
2002	Lowest contract charges	1,192	10.066403	12,000	--	--	0.66%



	Highest contract charges	1,245	10.056471	12,516	0.56%	--	0.57%
	Remaining contract charges	262	--	2,629	--	--	--
STI CLASSIC VT VALUE INCOME STOCK FUND							
2004	Lowest contract charges	6,486	14.725680	95,514	1.69%	1.62%	13.35%
	Highest contract charges	1,842	14.477953	26,667	2.45%	2.23%	12.45%
	Remaining contract charges	110,424	--	1,609,878	--	--	--
2003	Lowest contract charges	3,287	12.991193	42,704	1.67%	1.69%	21.05%
	Highest contract charges	583	12.879554	7,509	1.48%	1.82%	20.78%
	Remaining contract charges	40,914	--	528,930	--	--	--
2002	Lowest contract charges	2,081	10.721896	22,317	0.43%	0.15%	7.22%
	Highest contract charges	--	--	--	--	--	--
	Remaining contract charges	--	--	--	--	--	--

</Table>

\* This represents the annualized contract expenses of the variable account for the period indicated and includes only those expenses that are charged through a reduction in the unit values. Excluded are expenses of the underlying fund portfolios and charges made directly to contract owner accounts through the redemption of units.

\*\* These amounts represent the dividends, excluding distributions of capital gains, received by the Sub-Account from the underlying mutual fund, net of management fees assessed by the fund manager, divided by the average net assets. These ratios exclude those expenses, such as mortality and expense charges, that result in direct reductions in the unit values. The recognition of investment income by the Sub-Account is affected by the timing of the declaration of dividends by the underlying fund in which the Sub-Accounts invest.

\*\*\* This represents the total return for the period indicated and reflects a deduction only for expenses assessed through the daily unit value calculation. The total return does not include any expenses assessed through the redemption of units; inclusion of these expenses in the calculation would result in a reduction in the total return presented. Investment options with a date notation indicate the effective date of that investment option in the variable account. The total return is calculated for the period indicated or from the effective date through the end of the reporting period.

# Rounded unit values.

SA-166

<Page>

Summary of the Account's expense charges, including Mortality and Expense risk charges, Administrative charges, Riders (if applicable) and Annual Maintenance fees assessed. These fees are either assessed as a direct reduction in unit values or through a redemption of units for all contracts contained within the Account.

#### MORTALITY AND EXPENSE RISK CHARGES:

The Company will make certain deductions ranging from 0.40% to 1.50% of the contract's value for mortality and expense risks undertaken by the Company.

These charges are a reduction in unit values.

#### ADMINISTRATIVE CHARGES:

The Company, will make certain deductions ranging from 0.15% to 0.20% of the contract's value for administrative services provided by the Company.

These charges are a reduction in unit values.

#### RIDERS:

The Company will make certain deductions for various Rider charges, such as MAV/EPB Death Benefit Charge, Principal First Charge, Principal First Preferred Charge, MAV70 Death Benefit Charge, Optional Death Benefit Charge and Earnings Protection Benefit Charge. These deductions range from 0.15% to 0.85%.

These charges are a reduction in unit values.

#### ANNUAL MAINTENANCE FEE:

An annual maintenance fee in the amount of \$30 may be deducted from the contract's value each contract year. However, this fee is not applicable to contracts with values of \$50,000 or more, as determined on the most recent contract anniversary. These expenses are included in surrenders for benefit payments and fees in the accompanying statements of changes in net assets.

These charges are a redemption of units.

&lt;Page&gt;

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholder of  
Hartford Life Insurance Company  
Hartford, Connecticut

We have audited the accompanying consolidated balance sheets of Hartford Life Insurance Company and its subsidiaries (collectively, the "Company") as of December 31, 2004 and 2003, and the related consolidated statements of income, changes in stockholder's equity, and cash flows for each of the three years in the period ended December 31, 2004. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Hartford Life Insurance Company and its subsidiaries as of December 31, 2004 and 2003, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 2 of the consolidated financial statements, the Company changed its method of accounting and reporting for certain nontraditional long-duration contracts and for separate accounts in 2004.

Deloitte & Touche LLP  
Hartford, Connecticut  
February 24, 2005

F-1

&lt;Page&gt;

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF INCOME

<Table>  
<Caption>

	FOR THE YEARS ENDED DECEMBER 31,		
	2004	2003	2002
	(In millions)		
<S>	<C>	<C>	<C>
REVENUES			
Fee income	\$2,592	\$2,169	\$2,079
Earned premiums and other	484	934	574
Net investment income	2,470	1,764	1,572
Net realized capital gains (losses)	129	1	(276)
TOTAL REVENUES	5,675	4,868	3,949
BENEFITS, CLAIMS AND EXPENSES			
Benefits, claims and claim adjustment expenses	3,111	2,726	2,275
Insurance expenses and other	709	625	650
Amortization of deferred policy acquisition costs and present value of future profits	814	660	531
Dividends to policyholders	29	63	65
TOTAL BENEFITS, CLAIMS AND EXPENSES	4,663	4,074	3,521
Income before income tax expense and cumulative effect of accounting changes	1,012	794	428
Income tax expense	29	168	2
Income before cumulative effect of accounting changes	983	626	426
Cumulative effect of accounting changes, net of tax	(18)	--	--

NET INCOME \$ 965    \$ 626    \$ 426

</Table>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

F-2

<Page>

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS

<Table>

<Caption>

	AS OF DECEMBER 31,	
	2004	2003
	(In millions, except for share data)	
<S>	<C>	<C>
<b>ASSETS</b>		
Investments		
Fixed maturities, available for sale, at fair value (amortized cost of \$40,479 and \$28,511)	\$ 42,691	\$ 30,085
Equity securities, available for sale, at fair value (cost of \$171 and \$78)	179	85
Equity securities, held for trading, at fair value	1	--
Policy loans, at outstanding balance	2,617	2,470
Other investments	1,083	639
TOTAL INVESTMENTS	46,571	33,279
Cash	216	96
Premiums receivable and agents' balances	20	17
Reinsurance recoverables	1,460	1,297
Deferred policy acquisition costs and present value of future profits	6,453	6,088
Deferred income taxes	(638)	(486)
Goodwill	186	186
Other assets	1,562	1,238
Separate account assets	139,812	130,225
TOTAL ASSETS	\$195,642	\$171,940
<b>LIABILITIES</b>		
Reserve for future policy benefits	\$ 7,244	\$ 6,518
Other policyholder funds	37,493	25,263
Other liabilities	3,844	3,330
Separate account liabilities	139,812	130,225
TOTAL LIABILITIES	188,393	165,336
<b>COMMITMENTS AND CONTINGENT LIABILITIES, NOTE 11</b>		
<b>STOCKHOLDER'S EQUITY</b>		
Common stock -- 1,000 shares authorized, issued and outstanding, par value \$5,690	6	6
Capital surplus	2,240	2,240
Accumulated other comprehensive income		
Net unrealized capital gains on securities, net of tax	940	711
Foreign currency translation adjustments	(1)	(1)
TOTAL ACCUMULATED OTHER COMPREHENSIVE INCOME	939	710
Retained earnings	4,064	3,648
TOTAL STOCKHOLDER'S EQUITY	7,249	6,604
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$195,642	\$171,940

</Table>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

F-3

<Page>

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY

<Table>

<Caption>

Accumulated Other

	Comprehensive Income (Loss)						
	Common Stock	Capital Surplus	Net Unrealized Capital Gains (Losses) on Securities, Net of Tax	Net (Loss) Gain on Cash Flow Hedging Instruments, Net of Tax	Foreign Currency Translation Adjustments	Retained Earnings	Total Stockholder's Equity
	(In millions)						
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2004							
Balance, December 31, 2003	\$6	\$2,240	\$ 728	\$ (17)	\$ (1)	\$3,648	\$6,604
Comprehensive income							
Net income						965	965
Other comprehensive income, net of tax (1)							
Cumulative effect of accounting change			292				292
Net change in unrealized capital gains (losses) on securities (2)			104				104
Net loss on cash flow hedging instruments				(167)			(167)
Total other comprehensive income							229
Total comprehensive income							1,194
Dividends declared						(549)	(549)
<b>BALANCE, DECEMBER 31, 2004</b>	<b>\$6</b>	<b>\$2,240</b>	<b>\$1,124</b>	<b>\$ (184)</b>	<b>\$ (1)</b>	<b>\$4,064</b>	<b>\$7,249</b>
2003							
Balance, December 31, 2002	\$6	\$2,041	\$ 463	\$ 111	\$ (1)	\$3,197	\$5,817
Comprehensive income							
Net income						626	626
Other comprehensive income, net of tax (1)							
Net change in unrealized capital gains (losses) on securities (2)			265				265
Net loss on cash flow hedging instruments				(128)			(128)
Total other comprehensive income							137
Total comprehensive income							763
Capital contribution from parent		199					199
Dividends declared						(175)	(175)
<b>BALANCE, DECEMBER 31, 2003</b>	<b>\$6</b>	<b>\$2,240</b>	<b>\$ 728</b>	<b>\$ (17)</b>	<b>\$ (1)</b>	<b>\$3,648</b>	<b>\$6,604</b>
2002							
Balance, December 31, 2001	\$6	\$1,806	\$ 114	\$ 63	\$ (2)	\$2,771	\$4,758
Comprehensive income							
Net income						426	426
Other comprehensive income, net of tax (1)							
Net change in unrealized capital gains (losses) on securities (2)			349				349
Net gain on cash flow hedging instruments				48			48
Cumulative translation adjustments					1		1
Total other comprehensive income							398
Total comprehensive income							824
Capital contribution from parent		235					235
<b>BALANCE, DECEMBER 31, 2002</b>	<b>\$6</b>	<b>\$2,041</b>	<b>\$ 463</b>	<b>\$ 111</b>	<b>\$ (1)</b>	<b>\$3,197</b>	<b>\$5,817</b>

</Table>

(1) Net change in unrealized capital gain on securities is reflected net of tax and other items of \$56, \$143, and \$188 for the years ended December 31, 2004, 2003 and 2002, respectively. Net (loss) gain on cash flow hedging instruments is net of tax (benefit) provision of \$(90), \$(69) and \$26 for the years ended December 31, 2004, 2003 and 2002, respectively. There is no tax effect on cumulative translation adjustments.

(2) There were reclassification adjustments for after-tax gains (losses) realized in net income of \$78, and \$(170) for the years ended December 31, 2004, and 2002, respectively. There were no reclassification adjustments for

after-tax gains (losses) realized in net income for the year ended December 31, 2003.

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

F-4

<Page>

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS

<Table>

<Caption>

	FOR THE YEARS ENDED DECEMBER 31,		
	2004	2003	2002
	(In millions)		
<S>	<C>	<C>	<C>
<b>OPERATING ACTIVITIES</b>			
Net income	\$ 965	\$ 626	\$ 426
Adjustments to reconcile net income to net cash provided by operating activities			
Net realized capital (gains) losses	(129)	(1)	276
Cumulative effect of accounting changes, net of tax	18	--	--
Amortization of deferred policy acquisition costs and present value of future profits	814	660	531
Additions to deferred policy acquisition costs and present value of future Profits	(1,375)	(1,319)	(987)
Depreciation and amortization	43	117	19
Increase in premiums receivable and agents' balances	(3)	(2)	(5)
(Decrease) increase in other liabilities	(7)	299	(61)
Change in receivables, payables, and accruals	(205)	227	2
Increase (decrease) in accrued tax	34	(67)	76
(Increase) decrease in deferred income tax	(55)	65	23
Amortization of sales inducements	30	68	67
Additions to deferred sales inducements	(141)	(136)	(106)
Increase in future policy benefits	726	794	560
Increase in reinsurance recoverables	(15)	(1)	(127)
Decrease (increase) in other assets	55	(109)	(83)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>755</b>	<b>1,221</b>	<b>611</b>
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(17,192)	(13,628)	(12,470)
Sales of investments	13,306	6,676	5,781
Maturity and principal paydowns of fixed maturity investments	2,971	3,233	2,266
Other	--	85	--
<b>NET CASH USED FOR INVESTING ACTIVITIES</b>	<b>(915)</b>	<b>(3,634)</b>	<b>(4,423)</b>
<b>FINANCING ACTIVITIES</b>			
Capital contributions	--	199	235
Dividends paid	(549)	(175)	--
Net receipts from investment and universal life-type contracts charged against policyholder accounts	829	2,406	3,567
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>280</b>	<b>2,430</b>	<b>3,802</b>
Net increase (decrease) in cash	120	17	(10)
Impact of foreign exchange	--	--	2
Cash -- beginning of year	96	79	87
<b>Cash -- end of year</b>	<b>\$ 216</b>	<b>\$ 96</b>	<b>\$ 79</b>
<b>Supplemental Disclosure of Cash Flow Information:</b>			
Net Cash Paid (received) During the Year for:			
Income taxes	\$ 42	\$ 35	\$ (2)

</Table>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

F-5

<Page>

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
(DOLLAR AMOUNTS IN MILLIONS, UNLESS OTHERWISE STATED)

## NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

These Consolidated Financial Statements include Hartford Life Insurance Company and its wholly-owned subsidiaries ("Hartford Life Insurance Company" or the "Company"), Hartford Life and Annuity Insurance Company ("HLAI"), Hartford International Life Reassurance Corporation ("HLRe") and Servus Life Insurance Company, formerly Royal Life Insurance Company of America. The Company is a wholly-owned subsidiary of Hartford Life and Accident Insurance Company ("HLA"), a wholly-owned subsidiary of Hartford Life, Inc. ("Hartford Life"). Hartford Life is a direct subsidiary of Hartford Holdings, Inc., a direct subsidiary of The Hartford Financial Services Group, Inc. ("The Hartford"), the Company's ultimate parent company.

Along with its parent, HLA, the Company is a leading financial services and insurance group which provides (a) investment products, such as individual variable annuities and fixed market value adjusted annuities and retirement plan services for savings and retirement needs; (b) individual life insurance for income protection and estate planning; (c) group benefits products such as group life and group disability insurance that is directly written by the Company and is substantially ceded to its parent, HLA, and (d) corporate owned life insurance.

## NOTE 2. BASIS OF PRESENTATION AND ACCOUNTING POLICIES

### BASIS OF PRESENTATION

The consolidated financial statements have been prepared on the basis of accounting principles generally accepted in the United States, which differ materially from the accounting prescribed by various insurance regulatory authorities. All material intercompany transactions and balances between Hartford Life Insurance Company and its subsidiaries and affiliates have been eliminated.

In 2004, the Company sponsored and purchased an investment interest in a synthetic collateralized loan obligation transaction, a variable interest entity ("VIE") for which the Company determined itself to be the primary beneficiary. Accordingly, the assets, liabilities and results of operations of the entity are included in the Company's consolidated financial statements. For further discussion of the synthetic collateralized loan transaction see Note 4.

### USE OF ESTIMATES

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The most significant estimates include those used in determining reserves, deferred policy acquisition costs, valuation of investments and evaluation of other-than-temporary impairments, income taxes and contingencies.

### RECLASSIFICATIONS

Certain reclassifications have been made to prior year financial information to conform to the current year classifications.

### ADOPTION OF NEW ACCOUNTING STANDARDS

In July 2003, the American Institute of Certified Public Accountants ("AICPA") issued Statement of Position ("SOP") 03-1, "Accounting and Reporting by Insurance Enterprises for Certain Nontraditional Long-Duration Contracts and for Separate Accounts" ("SOP 03-1"). SOP 03-1 addresses a wide variety of topics, some of which have a significant impact on the Company. The major provisions of SOP 03-1 require:

- Recognizing expenses for a variety of contracts and contract features, including guaranteed minimum death benefits ("GMDB"), certain death benefits on universal-life type contracts and annuitization options, on an accrual basis versus the previous method of recognition upon payment;
- Reporting and measuring assets and liabilities of certain separate account products as general account assets and liabilities when specified criteria are not met;
- Reporting and measuring the Company's interest in its separate accounts as general account assets based on the insurer's proportionate beneficial interest in the separate account's underlying assets; and
- Capitalizing sales inducements that meet specified criteria and amortizing such amounts over the life of the contracts using the same methodology as used for amortizing deferred acquisition costs ("DAC").

&lt;Page&gt;

SOP 03-1 was effective for financial statements for fiscal years beginning after December 15, 2003. At the date of initial application, January 1, 2004, the cumulative effect of the adoption of SOP 03-1 on net income and other comprehensive income was comprised of the following individual impacts shown net of income tax benefit of \$10:

&lt;Table&gt;

&lt;Caption&gt;

Components of Cumulative Effect of Adoption	Net Income	Other Comprehensive Income
	<C>	<C>
Establishing GMDB and other benefit reserves for annuity contracts	\$ (50)	\$ --
Reclassifying certain separate accounts to general account	30	294
Other	2	(2)
<b>TOTAL CUMULATIVE EFFECT OF ADOPTION</b>	<b>\$ (18)</b>	<b>\$292</b>

&lt;/Table&gt;

In May 2003, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity". SFAS No. 150 establishes standards for classifying and measuring as liabilities certain financial instruments that embody obligations of the issuer and have characteristics of both liabilities and equity. Generally, SFAS No. 150 requires liability classification for two broad classes of financial instruments: (a) instruments that represent, or are indexed to, an obligation to buy back the issuer's shares regardless of whether the instrument is settled on a net-cash or gross-physical basis and (b) obligations that (i) can be settled in shares but derive their value predominately from another underlying instrument or index (e.g. security prices, interest rates, and currency rates), (ii) have a fixed value, or (iii) have a value inversely related to the issuer's shares. Mandatorily redeemable equity and written options requiring the issuer to buyback shares are examples of financial instruments that should be reported as liabilities under this new guidance. SFAS No. 150 specifies accounting only for certain freestanding financial instruments and does not affect whether an embedded derivative must be bifurcated and accounted for separately. SFAS No. 150 was effective for instruments entered into or modified after May 31, 2003 and for all other instruments beginning with the first interim reporting period beginning after June 15, 2003. Adoption of this statement did not have a material impact on the Company's consolidated financial condition or results of operations.

In January 2003, the FASB issued Interpretation No. 46, "Consolidation of Variable Interest Entities, an interpretation of ARE No. 51" ("FIN 46"), which required an enterprise to assess whether consolidation of an entity is appropriate based upon its interests in a variable interest entity. A VIE is an entity in which the equity investors do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. The initial determination of whether an entity is a VIE shall be made on the date at which an enterprise becomes involved with the entity. An enterprise shall consolidate a VIE if it has a variable interest that will absorb a majority of the VIEs expected losses if they occur, receive a majority of the entity's expected residual returns if they occur or both. FIN 46 was effective immediately for new VIEs established or purchased subsequent to January 31, 2003. For VIEs established or purchased subsequent to January 31, 2003, the adoption of FIN 46 did not have a material impact on the Company's consolidated financial condition or results of operations as there were no material VIEs which required consolidation.

In December 2003, the FASB issued a revised version of FIN 46 ("FIN 46R"), which incorporated a number of modifications and changes made to the original version. FIN 46R replaced the previously issued FIN 46 and, subject to certain special provisions, was effective no later than the end of the first reporting period that ends after December 15, 2003 for entities considered to be special-purpose entities and no later than the end of the first reporting period that ends after March 15, 2004 for all other VIEs. Early adoption was permitted. The Company adopted FIN 46R in the fourth quarter of 2003. The adoption of FIN 46R did not result in the consolidation of any material VIEs.

#### FUTURE ADOPTION OF NEW ACCOUNTING STANDARDS

In December 2004, the FASB issued SFAS No. 123 (revised 2004), "Share-Based Payment" ("SFAS No. 123R"), which replaces SFAS No. 123, "Accounting for Stock-Based Compensation" ("SFAS No. 123") and supercedes APB Opinion No. 25, "Accounting for Stock Issued to Employees". SFAS No. 123R requires all companies to recognize compensation costs for share-based payments to employees based on the grant-date fair value of the award for financial statements for reporting

periods beginning after June 15, 2005. The pro forma disclosures previously permitted under SFAS No. 123 will no longer be an alternative to financial statement recognition. The transition methods include prospective and retrospective adoption options. The prospective method requires that compensation expense be recorded for all unvested stock-based awards including those granted prior to adoption of the fair value recognition provisions of SFAS No. 123, at the beginning of the first quarter of adoption of SFAS No. 123R, while the retrospective methods would record compensation expense for all unvested stock-based awards beginning with the first period restated. The Hartford will adopt SFAS No. 123R in the third quarter of fiscal 2005 using the prospective method. In January 2003, The Hartford began expensing all stock-based compensation awards granted or modified after January 1, 2003 under the fair value recognition provisions of SFAS No. 123 and therefore, the adoption is not expected to have a

F-7

<Page>

material impact on the Company's consolidated financial condition or results of operations.

EITF ISSUE NO. 03-1

In March 2004, the Emerging Issues Task Force ("EITF") reached a final consensus on EITF Issue No. 03-1, "The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments" ("EITF Issue No. 03-1"). EITF Issue No. 03-1 was effective for periods beginning after June 15, 2004 and adopts a three-step impairment model for securities within its scope. The three-step model must be applied on a security-by-security basis as follows:

- Step 1: Determine whether an investment is impaired. An investment is impaired if the fair value of the investment is less than its cost basis.
- Step 2: Evaluate whether an impairment is other-than-temporary. For debt securities that cannot be contractually prepaid or otherwise settled in such a way that the investor would not recover substantially all of its cost, an impairment is deemed other-than-temporary if the investor does not have the ability and intent to hold the investment until a forecasted market price recovery or it is probable that the investor will be unable to collect all amounts due according to the contractual terms of the debt security.
- Step 3: If the impairment is other-than-temporary, recognize an impairment loss equal to the difference between the investment's cost basis and its fair value.

Subsequent to an other-than-temporary impairment loss, a debt security should be accounted for in accordance with SOP 03-3, "Accounting for Certain Loans and Debt Securities Acquired in a Transfer" ("SOP 03-3"). SOP 03-3 requires that the amount of a security's expected cash flows in excess of the investor's initial cost or amortized cost investment be recognized as interest income on a level-yield basis over the life of the security. EITF Issue No. 03-1 does not replace the impairment guidance for investments accounted for under EITF Issue No. 99-20, "Recognition of Interest Income and Impairments on Purchased and Retained Beneficial Interests in Securitized Financial Assets" ("EITF Issue No. 99-20"), however, it requires investors to determine if a security is other-than-temporarily impaired under EITF Issue No. 03-1 if the security is determined not to be other-than-temporarily impaired under EITF Issue No. 99-20.

In September 2004, the FASB staff issued clarifying guidance for comment in FASB Staff Position ("FSP") EITF Issue No. 03-1-a, "Implementation Guidance for the Application of Paragraph 16 of EITF Issue No. 03-1, 'The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments'", ("FSP Issue No. 03-1-a") and subsequently voted to delay the implementation of the impairment measurement and recognition guidance contained in paragraphs 10-20 of EITF Issue No. 03-1 in order to redeliberate certain aspects of the consensus as well as the implementation guidance included in FSP Issue No. 03-1-a. The disclosure requirements including quantitative and qualitative information regarding investments in an unrealized loss position remain effective and are included in Note 4.

The ultimate impact the adoption of EITF Issue No. 03-1 will have on the Company's consolidated financial condition and results of operations is still unknown. Depending on the nature of the ultimate guidance, adoption of the standard could potentially result in the recognition of unrealized losses, including those declines in value that are attributable to interest rate movements, as other-than-temporary impairments, except those deemed to be minor in nature. As of December 31, 2004, the Company had \$154 of total gross unrealized losses. The amount of impairments to be recognized, if any, will depend on the final standard, market conditions and management's intent and ability to hold securities with unrealized losses at the time of the impairment evaluation.

STOCK-BASED COMPENSATION



In January 2003, The Hartford adopted the fair value recognition provisions of SFAS No. 123, "Accounting for Stock Issued to Employees", and used the prospective transition method. Under the prospective method, stock-based compensation expense is recognized for awards granted or modified after the beginning of the fiscal year in which the change is made. The Hartford expenses all stock-based compensation awards granted after January 1, 2003. The allocated expense to the Company from The Hartford associated with these awards for the year ended December 31, 2003, was immaterial.

All stock-based compensation awards granted or modified prior to January 1, 2003, will continue to be valued using the intrinsic value-based provisions set forth in Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees". Under the intrinsic value method, compensation expense is determined on the measurement date, which is the first date on which both the number of shares the employee is entitled to receive and the exercise price are known. Compensation expense, if any, is measured based on the award's intrinsic value, which is the excess of the market price of the stock over the exercise price on the measurement date, and is recognized over the award's vesting period. The expense, including non-option plans, related to stock-based employee compensation included in the determination of net income for the years ended December 31, 2004, 2003 and 2002 is less than that which would have been recognized if the fair value method had been applied to all awards granted since the effective date of SFAS No. 123.

#### INVESTMENTS

Hartford Life Insurance Company's investments in fixed maturities, which include bonds, redeemable preferred stock and commercial paper; and certain equity securities, which include common and non-redeemable preferred stocks, are classified as "available-for-sale" as defined in SFAS No. 115, "Accounting for Certain Investments in

F-8

<Page>

Debt and Equity Securities" ("SFAS No. 115"). Accordingly, these securities are carried at fair value with the after-tax difference from amortized cost, as adjusted for the effect of deducting the life and pension policyholders' share of the immediate participation guaranteed contracts and certain life and annuity deferred policy acquisition costs, reflected in stockholders' equity as a component of accumulated other comprehensive income ("AOCI"). Equity investments classified as "trading", as defined in SFAS No. 115, are recorded at fair value with changes in fair value recorded in net investment income. Policy loans are carried at outstanding balance, which approximates fair value. Other investments primarily consist of limited partnership interests, derivatives and mortgage loans. Limited partnerships are accounted for under the equity method and accordingly the Company's share of partnership earnings are included in net investment income. Derivatives are carried at fair value and mortgage loans on real estate are recorded at the outstanding principal balance adjusted for amortization of premiums or discounts and net of valuation allowances, if any.

#### VALUATION OF FIXED MATURITIES

The fair value for fixed maturity securities is largely determined by one of three primary pricing methods: independent third party pricing service market quotations, independent broker quotations or pricing matrices, which use data provided by external sources. With the exception of short-term securities for which amortized cost is predominantly used to approximate fair value, security pricing is applied using a hierarchy or "waterfall" approach whereby prices are first sought from independent pricing services with the remaining unpriced securities submitted to brokers for prices or lastly priced via a pricing matrix.

Prices from independent pricing services are often unavailable for securities that are rarely traded or are traded only in privately negotiated transactions. As a result, certain of the Company's asset-backed and commercial mortgage-backed securities are priced via broker quotations. A pricing matrix is used to price securities for which the Company is unable to obtain either a price from an independent third party service or an independent broker quotation. The pricing matrix begins with current treasury rates and uses credit spreads and issuer-specific yield adjustments received from an independent third party source to determine the market price for the security. The credit spreads incorporate the issuer's credit rating as assigned by a nationally recognized rating agency and a risk premium, if warranted, due to the issuer's industry and the security's time to maturity. The issuer-specific yield adjustments, which can be positive or negative, are updated twice annually, as of June 30 and December 31, by an independent third-party source and are intended to adjust security prices for issuer-specific factors. The matrix-priced securities at December 31, 2004 and 2003, primarily consisted of non-144A private placements and have an average duration of 4.7 and 4.3, respectively.

The following table identifies the fair value of fixed maturity securities by pricing source as of December 31, 2004 and 2003:

<Table>

<Caption>

	2004		2003	
	General Account Fixed Maturities at Fair Value	Percentage of Total Fair Value	General Account Fixed Maturities at Fair Value	Percentage of Total Fair Value
<S>	<C>	<C>	<C>	<C>
Priced via independent market quotations	\$34,429	80.6%	\$24,557	81.6%
Priced via broker quotations	3,074	7.2%	2,037	6.8%
Priced via matrices	3,508	8.2%	2,129	7.1%
Priced via other methods	61	0.2%	151	0.5%
Short-term investments [1]	1,619	3.8%	1,211	4.0%
	-----			
TOTAL [2]	\$42,691	100.0%	\$30,085	100.0%
	-----			

</Table>

(1) Short-term investments are primarily valued at amortized cost, which approximates fair value.

(2) Effective January 1, 2004, guaranteed separate account assets were included with general account assets as a result of adopting SOP 03-1.

The fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between knowledgeable, unrelated willing parties. As such, the estimated fair value of a financial instrument may differ significantly from the amount that could be realized if the security was sold immediately.

#### OTHER-THAN-TEMPORARY IMPAIRMENTS

One of the significant estimations inherent in the valuation of investments is the evaluation of other-than-temporary impairments. The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in current period earnings. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects and the effects of changes in interest rates. The Company's accounting policy requires that a decline in the value of a security below its amortized cost basis be assessed to determine if the decline is other-than-temporary. If the security is deemed to be other-than-temporarily impaired, a charge is recorded in net realized capital losses equal to the difference between the fair value and amortized cost basis of the security. In addition,

F-9

<Page>

for securities expected to be sold, an other-than-temporary impairment charge is recognized if the Company does not expect the fair value of a security to recover to amortized cost prior to the expected date of sale. The fair value of the other-than-temporarily impaired investment becomes its new cost basis. The Company has a security monitoring process overseen by a committee of investment and accounting professionals ("the committee") that identifies securities that, due to certain characteristics, as described below, are subjected to an enhanced analysis on a quarterly basis.

Securities not subject to EITF Issue No. 99-20 ("non-EITF Issue No. 99-20 securities") that are in an unrealized loss position, are reviewed at least quarterly to determine if an other-than-temporary impairment is present based on certain quantitative and qualitative factors. The primary factors considered in evaluating whether a decline in value for non-EITF Issue No. 99-20 securities is other-than-temporary include: (a) the length of time and the extent to which the fair value has been less than cost, (b) the financial condition, credit rating and near-term prospects of the issuer, (c) whether the debtor is current on contractually obligated interest and principal payments and (d) the intent and ability of the Company to retain the investment for a period of time sufficient to allow for recovery. Non-EITF Issue No. 99-20 securities depressed by twenty percent or more for six months are presumed to be other-than-temporarily impaired unless significant objective verifiable evidence supports that the security price is temporarily depressed and is expected to recover within a reasonable period of time. The evaluation of non-EITF Issue No. 99-20 securities depressed more than ten percent is documented and discussed quarterly by the committee.

For certain securitized financial assets with contractual cash flows (including asset-backed securities), EITF Issue No. 99-20 requires the Company to periodically update its best estimate of cash flows over the life of the security. If the fair value of a securitized financial asset is less than its carrying amount and there has been a decrease in the present value of the estimated cash flows since the last revised estimate, considering both timing and amount, then an other-than-temporary impairment charge is recognized. Estimating future cash flows is a quantitative and qualitative process that

incorporates information received from third party sources along with certain internal assumptions and judgments regarding the future performance of the underlying collateral. As a result, actual results may differ from current estimates. In addition, projections of expected future cash flows may change based upon new information regarding the performance of the underlying collateral.

Once an impairment charge has been recorded, the Company then continues to review the other-than-temporarily impaired securities for additional other-than-temporary impairments. The ultimate completion of EITF Issue No. 03-1 may impact the Company's current other-than-temporary impairment evaluation process. (For further discussion of EITF Issue No. 03-1, see the Future Adoption of New Accounting Standards section of Note 2.)

#### NET REALIZED CAPITAL GAINS AND LOSSES

Net realized capital gains and losses, after deducting the life and pension policyholders' share and related amortization of deferred policy acquisition costs for certain products, are reported as a component of revenues and are determined on a specific identification basis. Net realized capital gains and losses on security transactions associated with the Company's immediate participation guaranteed contracts are recorded and offset by amounts owed to policyholders and were less than \$1 for the year ended December 31, 2004 and were \$1 for the years ended December 31, 2003 and 2002. Under the terms of the contracts, the net realized capital gains and losses will be credited to policyholders in future years as they are entitled to receive them.

#### NET INVESTMENT INCOME

Interest income from fixed maturities is recognized when earned on a constant effective yield basis based on estimated principal repayments, if applicable. Prepayment fees are recorded in net investment income when earned. The Company stops recognizing interest income when it does not expect to receive amounts in accordance with the contractual terms of the security. Interest income on these investments is recognized only when interest payments are received.

#### DERIVATIVE INSTRUMENTS

##### OVERVIEW

The Company utilizes a variety of derivative instruments, including swaps, caps, floors, forwards, futures and options through one of four Company-approved objectives: to hedge risk arising from interest rate, price or currency exchange rate volatility; to manage liquidity; to control transaction costs; or to enter into replication transactions. (For a further discussion of derivative instruments, see the Derivative Instruments section of Note 4.)

The Company's derivative transactions are permitted uses of derivatives under the derivatives use plan filed and/or approved, as applicable, by the State of Connecticut and the State of New York insurance departments. The Company does not make a market or trade in these instruments for the express purpose of earning short-term trading profits.

##### Accounting and Financial Statement Presentation of Derivative Instruments and Hedging Activities

Derivatives are recognized on the balance sheet at fair value. Fair value is based upon either independent market quotations or pricing valuation models which utilize independent third party data as inputs. The derivative contracts are reported as assets or liabilities in other investments and other liabilities, respectively, in the consolidated balance sheets, excluding embedded derivatives and guaranteed minimum withdrawal benefits ("GMWB") reinsurance contracts. Embedded derivatives are recorded in

F-10

<Page>

the consolidated balance sheets with the associated host instrument. GMWB reinsurance contract amounts are recorded in reinsurance recoverables in the consolidated balance sheets.

On the date the derivative contract is entered into, the Company designates the derivative as (1) a hedge of the fair value of a recognized asset or liability ("fair value" hedge), (2) a hedge of a forecasted transaction or of the variability of cash flows to be received or paid related to a recognized asset or liability ("cash-flow" hedge), (3) a foreign-currency, fair value or cash-flow hedge ("foreign-currency" hedge), (4) a hedge of a net investment in a foreign operation or (5) held for other investment and risk management activities, which primarily involve managing asset or liability related risks which do not qualify for hedge accounting.

#### FAIR-VALUE HEDGES

Changes in the fair value of a derivative that is designated and qualifies as a fair-value hedge, along with the changes in the fair value of the hedged asset

or liability that is attributable to the hedged risk, are recorded in current period earnings with any differences between the net change in fair value of the derivative and the hedged item representing the hedge ineffectiveness. Periodic derivative net coupon settlements are recorded in net investment income.

#### CASH-FLOW HEDGES

Changes in the fair value of a derivative that is designated and qualifies as a cash-flow hedge are recorded in AOCI and are reclassified into earnings when the variability of the cash flow of the hedged item impacts earnings. Gains and losses on derivative contracts that are reclassified from AOCI to current period earnings are included in the line item in the consolidated statements of income in which the hedged item is recorded. Any hedge ineffectiveness is recorded immediately in current period earnings as net realized capital gains and losses. Periodic derivative net coupon settlements are recorded in net investment income.

#### FOREIGN-CURRENCY HEDGES

Changes in the fair value of derivatives that are designated and qualify as foreign-currency hedges are recorded in either current period earnings or AOCI, depending on whether the hedged transaction is a fair-value hedge or a cash-flow hedge, respectively. Any hedge ineffectiveness is recorded immediately in current period earnings as net realized capital gains and losses. Periodic derivative net coupon settlements are recorded in net investment income.

#### NET INVESTMENT IN A FOREIGN OPERATION HEDGES

Changes in fair-value of a derivative used as a hedge of a net investment in a foreign operation, to the extent effective as a hedge, are recorded in the foreign currency translation adjustments account within AOCI. Cumulative changes in fair value recorded in AOCI are reclassified into earnings upon the sale or complete or substantially complete liquidation of the foreign entity. Any hedge ineffectiveness is recorded immediately in current period earnings as net realized capital gains and losses. Periodic derivative net coupon settlements are recorded in net investment income.

#### OTHER INVESTMENT AND RISK MANAGEMENT ACTIVITIES

The Company's other investment and risk management activities primarily relate to strategies used to reduce economic risk or enhance income, and do not receive hedge accounting treatment. Changes in the fair value, including periodic net coupon settlements, of derivative instruments held for other investment and risk management purposes are reported in current period earnings as net realized capital gains and losses.

#### HEDGE DOCUMENTATION AND EFFECTIVENESS TESTING

To qualify for hedge accounting treatment, a derivative must be highly effective in mitigating the designated change in value of the hedged item. At hedge inception, the Company formally documents all relationships between hedging instruments and hedged items, as well as its risk-management objective and strategy for undertaking each hedge transaction. The documentation process includes linking all derivatives that are designated as fair-value, cash-flow, foreign-currency or net-investment hedges to specific assets or liabilities on the balance sheet or to specific forecasted transactions. The Company also formally assesses, both at the hedge's inception and on an ongoing basis, whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items. Hedge effectiveness is assessed using qualitative and quantitative methods. Qualitative methods may include comparison of critical terms of the derivative to the hedged item. Depending on the hedging strategy, quantitative methods may include the "Change in Variable Cash Flows Method," the "Change in Fair Value Method" and the "Hypothetical Derivative Method". In addition, certain hedging relationships are considered highly effective if the changes in the fair value or discounted cash flows of the hedging instrument are within a ratio of 80-125% of the inverse changes in the fair value or discounted cash flows of the hedged item. If it is determined that a derivative is no longer highly effective as a hedge, the Company discontinues hedge accounting in the period in which the derivative became ineffective and prospectively, as discussed below under discontinuance of hedge accounting.

#### DISCONTINUANCE OF HEDGE ACCOUNTING

The Company discontinues hedge accounting prospectively when (1) it is determined that the derivative is no longer highly effective in offsetting changes in the fair value or cash flows of a hedged item; (2) the derivative is redesignated as a hedging instrument, because it is unlikely that a forecasted transaction will occur; or (3) the derivative expires or is sold, terminated, or exercised.

When hedge accounting is discontinued because it is determined that the derivative no longer qualifies as an effective fair-value hedge, the derivative continues to be carried at fair value on the balance sheet with changes in its

fair value recognized in current period earnings.

F-11

<Page>

When hedge accounting is discontinued because the Company becomes aware that it is not probable that the forecasted transaction will occur, the derivative continues to be carried on the balance sheet at its fair value, and gains and losses that were accumulated in AOCI are recognized immediately in earnings.

In other situations in which hedge accounting is discontinued on a cash-flow hedge, including those where the derivative is sold, terminated or exercised, amounts previously deferred in AOCI are amortized into earnings when earnings are impacted by the variability of the cash flow of the hedged item.

#### EMBEDDED DERIVATIVES

The Company purchases financial instruments and issues products, such as GMWB, that contain a derivative instrument that is embedded in the financial instruments or products. When it is determined that (1) the embedded derivative possesses economic characteristics that are not clearly and closely related to the economic characteristics of the host contract, and (2) a separate instrument with the same terms would qualify as a derivative instrument, the embedded derivative is bifurcated from the host for measurement purposes. The embedded derivative, which is reported with the host instrument in the consolidated balance sheets, is carried at fair value with changes in fair value reported in net realized capital gains and losses.

#### CREDIT RISK

The Company's derivatives counterparty exposure policy establishes market-based credit limits, favors long-term financial stability and creditworthiness, and typically requires credit enhancement/credit risk reducing agreements. By using derivative instruments, the Company is exposed to credit risk, which is measured as the amount owed to the Company based on current market conditions and potential payment obligations between the Company and its counterparties. When the fair value of a derivative contract is positive, this indicates that the counterparty owes the Company, and, therefore, exposes the Company to credit risk. Credit exposures are generally quantified daily, netted by counterparty for each legal entity of the Company, and then collateral is pledged to and held by, or on behalf of, the Company to the extent the current value of derivatives exceeds exposure policy thresholds. The Company also minimizes the credit risk in derivative instruments by entering into transactions with high quality counterparties that are monitored by the Company's internal compliance unit and reviewed frequently by senior management. In addition, the compliance unit monitors counterparty credit exposure on a monthly basis to ensure compliance with Company policies and statutory limitations. The Company also maintains a policy of requiring that all derivative contracts be governed by an International Swaps and Derivatives Association Master Agreement which is structured by legal entity and by counterparty and permits the right of offset. In addition, the Company periodically enters into swap agreements in which the Company assumes credit exposure from a single entity, referenced index or asset pool.

#### PRODUCT DERIVATIVES AND RISK MANAGEMENT

The Company offers certain variable annuity products with a guaranteed minimum withdrawal benefit ("GMWB") rider. The GMWB provides the policyholder with a guaranteed remaining balance ("GRB") if the account value is reduced to zero through a combination of market declines and withdrawals. The GRB is generally equal to premiums less withdrawals. However, annual withdrawals that exceed a specific percentage of the premiums paid may reduce the GRB by an amount greater than the withdrawals and may also impact the guaranteed annual withdrawal amount that subsequently applies after the excess annual withdrawals occur. For certain of the withdrawal benefit features, the policyholder also has the option, after a specified time period, to reset the GRB to the then-current account value, if greater. The GMWB represents an embedded derivative in the variable annuity contract that is required to be reported separately from the host variable annuity contract. It is carried at fair value and reported in other policyholder funds. The fair value of the GMWB obligations is calculated based on actuarial assumptions related to the projected cash flows, including benefits and related contract charges, over the lives of the contracts, incorporating expectations concerning policyholder behavior. Because of the dynamic and complex nature of these cash flows, stochastic techniques under a variety of market return scenarios and other best estimate assumptions are used. Estimating these cash flows involves numerous estimates and subjective judgments including those regarding expected market rates of return, market volatility, correlations of market returns and discount rates.

In valuing the embedded derivative, the Company attributes to the derivative a portion of the fees collected from the policyholder equal to the present value of future GMWB claims (the "Attributed Fees"). All changes in the fair value of the embedded derivative are recorded in net realized capital gains and losses. The excess of fees collected from the policyholder for the GMWB over the Attributed Fees are associated with the host variable annuity contract and

recorded in fee income.

For contracts issued prior to July 2003, the Company has a reinsurance arrangement in place to offset its exposure to the GMWB. This arrangement is recognized as a derivative and carried at fair value in reinsurance recoverables. Changes in the fair value of both the derivative assets and liabilities related to the reinsured GMWB are recorded in net realized capital gains and losses. As of July 2003, the Company had substantially exhausted all of its reinsurance capacity with respect to contracts issued after July 2003. Substantially all new contracts with the GMWB are covered by a reinsurance arrangement with a related party. For further discussion of this arrangement, see Note 15 of Notes to Consolidated Financial Statements.

F-12

<Page>

#### DEFERRED POLICY ACQUISITION COSTS AND PRESENT VALUE OF FUTURE PROFITS

Policy acquisition costs include commissions and certain other expenses that vary with and are primarily associated with acquiring business. Present value of future profits is an intangible asset recorded upon applying purchase accounting in an acquisition of a life insurance company. Deferred policy acquisition costs and the present value of future profits intangible asset are amortized in the same way. Both are amortized over the estimated life of the contracts acquired, usually 20 years. Within the following discussion, deferred policy acquisition costs and the present value of future profits intangible asset will be referred to as "DAC". At December 31, 2004 and 2003, the carrying value of the Company's DAC was \$6.5 billion and \$6.1 billion, respectively. For statutory accounting purposes, such costs are expensed as incurred.

DAC related to traditional policies are amortized over the premium-paying period in proportion to the present value of annual expected premium income. DAC related to investment contracts and universal life-type contracts are deferred and amortized using the retrospective deposit method. Under the retrospective deposit method, acquisition costs are amortized in proportion to the present value of estimated gross profits ("EGPs"), arising principally from projected investment, mortality and expense margins and surrender charges. The attributable portion of the DAC amortization is allocated to realized gains and losses on investments. The DAC balance is also adjusted through other comprehensive income by an amount that represents the amortization of deferred policy acquisition costs that would have been required as a charge or credit to operations had unrealized gains and losses on investments been realized. Actual gross profits can vary from management's estimates, resulting in increases or decreases in the rate of amortization.

The Company regularly evaluates its EGPs to determine if actual experience or other evidence suggests that earlier estimates should be revised. In the event that the Company were to revise its EGPs, the cumulative DAC amortization would be adjusted to reflect such revised EGPs in the period the revision was determined to be necessary. Several assumptions considered to be significant in the development of EGPs include separate account fund performance, surrender and lapse rates, estimated interest spread and estimated mortality. The separate account fund performance assumption is critical to the development of the EGPs related to the Company's variable annuity and to a lesser extent, variable universal life insurance businesses. The average annual long-term rate of assumed separate account fund performance (before mortality and expense charges) used in estimating gross profits for the variable annuity and variable universal life business was 9% for the years ended December 31, 2004 and 2003. For other products including fixed annuities and other universal life-type contracts, the average assumed investment yield ranged from 5.7% to 7.9% for both years ended December 31, 2004 and 2003.

The Company had developed models to evaluate its DAC asset, which allowed it to run a large number of stochastically determined scenarios of separate account fund performance. These scenarios were then utilized to calculate a statistically significant range of reasonable estimates of EGPs. This range was then compared to the present value of EGPs currently utilized in the DAC amortization model. As of December 31, 2004, the present value of the EGPs utilized in the DAC amortization model fall within a reasonable range of statistically calculated present value of EGPs. As a result, the Company does not believe there is sufficient evidence to suggest that a revision to the EGPs (and therefore, a revision to the DAC) as of December 31, 2004 is necessary; however, if in the future the EGPs utilized in the DAC amortization model were to exceed the margin of the reasonable range of statistically calculated EGPs, a revision could be necessary.

Additionally, the Company continues to perform analyses with respect to the potential impact of a revision to future EGPs. If such a revision to EGPs were deemed necessary, the Company would adjust, as appropriate, all of its assumptions for products accounted for in accordance with Statement of Financial Accounting Standards ("SFAS") No. 97, 'Accounting and Reporting by Insurance Enterprises for Certain Long-Duration Contracts and for Realized Gains and Losses from the Sale of Investments', and reproject its future EGPs based on current account values at the end of the quarter in which a revision is deemed to be necessary.

Aside from absolute levels and timing of market performance assumptions, additional factors that will influence the determination to adjust assumptions include the degree of volatility in separate account fund performance and shifts in asset allocation within the separate account made by policyholders. The overall return generated by the separate account is dependent on several factors, including the relative mix of the underlying sub-accounts among bond funds and equity funds as well as equity sector weightings. The Company's overall separate account fund performance has been reasonably correlated to the overall performance of the S&P 500 Index (which closed at 1,212 on December 31, 2004), although no assurance can be provided that this correlation will continue in the future.

The overall recoverability of the DAC asset is dependent on the future profitability of the business. The Company tests the aggregate recoverability of the DAC asset by comparing the amounts deferred to the present value of total EGPs. In addition, the Company routinely stress tests its DAC asset for recoverability against severe declines in its separate account assets, which could occur if the equity markets experienced another significant sell-off, as the majority of policyholders' funds in the separate accounts is invested in the equity market.

#### RESERVE FOR FUTURE POLICY BENEFITS AND UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES

Liabilities for the Company's group life and disability contracts as well its individual term life insurance policies

F-13

<Page>

include amounts for unpaid claims and future policy benefits. Liabilities for unpaid claims include estimates of amounts to fully settle known reported claims as well as claims related to insured events that the Company estimates have been incurred but have not yet been reported. Liabilities for future policy benefits are calculated by the net level premium method using interest, withdrawal and mortality assumptions appropriate at the time the policies were issued. The methods used in determining the liability for unpaid claims and future policy benefits are standard actuarial methods recognized by the American Academy of Actuaries. For the tabular reserves, discount rates are based on the Company's earned investment yield and the morbidity/mortality tables used are standard industry tables modified to reflect the Company's actual experience when appropriate. In particular, for the Company's group disability known claim reserves, the morbidity table for the early durations of claim is based exclusively on the Company's experience, incorporating factors such as sex, elimination period and diagnosis. These reserves are computed such that they are expected to meet the Company's future policy obligations. Future policy benefits are computed at amounts that, with additions from estimated premiums to be received and with interest on such reserves compounded annually at certain assumed rates, are expected to be sufficient to meet the Company's policy obligations at their maturities or in the event of an insured's death. Changes in or deviations from the assumptions used for mortality, morbidity, expected future premiums and interest can significantly affect the Company's reserve levels and related future operations and, as such, provisions for adverse deviation are built into the long-tailed liability assumptions.

#### OTHER POLICYHOLDER FUNDS AND BENEFITS PAYABLE

The Company has classified its fixed and variable annuities, 401(k), certain governmental annuities, private placement life insurance ("PPLI"), variable universal life insurance, universal life insurance and interest sensitive whole life insurance as universal life-type contracts. The liability for universal life-type contracts is equal to the balance that accrues to the benefit of the policyholders as of the financial statement date (commonly referred to as the account value), including credited interest, amounts that have been assessed to compensate the Company for services to be performed over future periods, and any amounts previously assessed against policyholders that are refundable on termination of the contract. Certain contracts classified as universal life-type may also include additional death or other insurance benefit features, such as guaranteed minimum death or income benefits offered with variable annuity contracts or no lapse guarantees offered with universal life insurance contracts. An additional liability is established for these benefits by estimating the expected present value of the benefits in excess of the projected account value in proportion to the present value of total expected assessments. Excess benefits are accrued as a liability as actual assessments are recorded. Determination of the expected value of excess benefits and assessments are based on a range of scenarios and assumptions including those related to market rates of return and volatility, contract surrender rates and mortality experience.

The Company has classified its institutional and governmental products, without life contingencies, including funding agreements, certain structured settlements and guaranteed investment contracts, as investment contracts. The liability for investment contracts is equal to the balance that accrues to the benefit of the contract holder as of the financial statement date, which includes the accumulation of deposits plus credited interest, less withdrawals and amounts

assessed through the financial statement date.

#### REVENUE RECOGNITION

For investment and universal life-type contracts, the amounts collected from policyholders are considered deposits and are not included in revenue. Fee income for investment and universal life-type contracts consists of policy charges for policy administration, cost of insurance charges and surrender charges assessed against policyholders' account balances and are recognized in the period in which services are provided. The Company's traditional life and group disability products are classified as long duration contracts, and premiums are recognized as revenue when due from policyholders.

#### FOREIGN CURRENCY TRANSLATION

Foreign currency translation gains and losses are reflected in stockholder's equity as a component of accumulated other comprehensive income. The Company's foreign subsidiaries' balance sheet accounts are translated at the exchange rates in effect at each year end and income statement accounts are translated at the average rates of exchange prevailing during the year. Gains and losses on foreign currency transactions are reflected in earnings. The national currencies of the international operations are their functional currencies.

#### DIVIDENDS TO POLICYHOLDERS

Policyholder dividends are accrued using an estimate of the amount to be paid based on underlying contractual obligations under policies and applicable state laws.

Participating life insurance inforce accounted for 5%, 6%, and 6% as of December 31, 2004, 2003 and 2002, respectively, of total life insurance in force. Dividends to policyholders were \$29, \$63, and \$65 for the years ended December 31, 2004, 2003 and 2002, respectively. There were no additional amounts of income allocated to participating policyholders. If limitations exist on the amount of net income from participating life insurance contracts that may be distributed to stockholders, the policyholder's share of net income on those contracts that cannot be distributed is excluded from stockholders' equity by a charge to operations and a credit to a liability.

#### REINSURANCE

Written premiums, earned premiums and incurred insurance losses and loss adjustment expense all reflect the net

F-14

<Page>

effects of assumed and ceded reinsurance transactions. Assumed reinsurance refers to our acceptance of certain insurance risks that other insurance companies have underwritten. Ceded reinsurance means other insurance companies have agreed to share certain risks the Company has underwritten. Reinsurance accounting is followed for assumed and ceded transactions when the risk transfer provisions of SFAS No. 113, "Accounting and Reporting for Reinsurance of Short-Duration and Long-Duration Contracts," have been met.

#### INCOME TAXES

The Company recognizes taxes payable or refundable for the current year and deferred taxes for the future tax consequences of differences between the financial reporting and tax basis of assets and liabilities. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years the temporary differences are expected to reverse.

#### NOTE 3. SEGMENT INFORMATION

The Company has changed its reportable operating segments in 2004 from Investment Products, Individual Life and Corporate Owned Life Insurance ("COLI") to Retail Products ("Retail"), Institutional Solutions ("Institutional") and Individual Life. Retail offers individual variable and fixed annuities, retirement plan products and services to corporations under Section 401(k) plans and other investment products. Institutional primarily offers retirement plan products and services to municipalities under Section 457 plans, other institutional investment products, structured settlements, and private placement life insurance (formerly COLI). Individual Life sells a variety of life insurance products, including variable universal life, universal life, interest sensitive whole life and term life insurance. Hartford Life Insurance Company also includes in an Other category net realized capital gains and losses other than periodic net coupon settlements on non-qualifying derivatives and net realized capital gains and losses related to guaranteed minimum withdrawal benefits; corporate items not directly allocable to any of its reportable operating segments, intersegment eliminations as well as certain group benefit products including group life and group disability insurance that is directly written by the Company and is substantially ceded to its direct parent HLA. Periodic net coupon settlements on non-qualifying derivatives and net realized capital gains are reflected in each applicable segment in net realized capital



gains and losses.

The accounting policies of the reportable operating segments are the same as those described in the summary of significant accounting policies in Note 2. The Company evaluates performance of its segments based on revenues, net income and the segment's return on allocated capital. The Company charges direct operating expenses to the appropriate segment and allocates the majority of indirect expenses to the segments based on an intercompany expense arrangement. Intersegment revenues primarily occur between the Other category and the operating segments. These amounts primarily include interest income on allocated surplus, interest charges on excess separate account surplus, the allocation of net realized capital gains and losses and the allocation of credit risk charges. Each operating segment is allocated corporate surplus as needed to support its business. Portfolio management is a corporate function and net realized capital gains and losses on invested assets are recognized in the Other category. Those net realized capital gains and losses that are interest rate related are subsequently allocated back to the operating segments in future periods, with interest, over the average estimated duration of the operating segment's investment portfolios, through an adjustment to each respective operating segment's net investment income, with an offsetting adjustment in the Other category. Credit related net capital losses are retained by the Other category. However, in exchange for retaining credit related losses, the Other category charges each operating segment a "credit-risk" fee through net investment income. The "credit-risk" fee covers fixed income assets included in each operating segment's general account and guaranteed separate accounts. The "credit-risk" fee is based upon historical default rates in the corporate bond market, the Company's actual default experience and estimates of future losses. The Company's revenues are primarily derived from customers within the United States. The Company's long-lived assets primarily consist of deferred policy acquisition costs and deferred tax assets from within the United States. The following tables present summarized financial information concerning the Company's segments.

F-15

<Page>

<Table>

<Caption>

	For the years ended December 31,		
	2004	2003	2002
<S>	<C>	<C>	<C>
<b>TOTAL REVENUES</b>			
Retail Products Group			
Individual Annuities	\$2,481	\$1,656	\$1,451
Other	145	118	105
<b>Total Retail Products Group</b>	<b>2,626</b>	<b>1,774</b>	<b>1,556</b>
Institutional Solutions Group	1,820	2,082	1,730
Individual Life	957	893	858
Other	272	119	(195)
	<b>\$5,675</b>	<b>\$4,868</b>	<b>\$3,949</b>
<b>NET INVESTMENT INCOME</b>			
Retail Products Group	\$1,079	\$ 493	\$ 367
Institutional Solutions Group	1,044	976	958
Individual Life	267	222	224
Other	80	73	23
	<b>\$2,470</b>	<b>\$1,764</b>	<b>\$1,572</b>
<b>AMORTIZATION OF DAC</b>			
Retail Products Group	\$ 608	\$ 462	\$ 377
Institutional Solutions Group	37	33	8
Individual Life	169	165	146
	<b>814</b>	<b>660</b>	<b>531</b>
<b>INCOME TAX EXPENSE (BENEFIT)</b>			
Retail Products Group	\$ 43	\$ 30	\$ 55
Institutional Solutions Group	40	57	46
Individual Life	69	64	59
Other	(123)	17	(158)
	<b>\$ 29</b>	<b>\$ 168</b>	<b>\$ 2</b>
<b>NET INCOME (LOSS)</b>			
Retail Products Group	\$ 392	\$ 341	\$ 280
Institutional Solutions Group	105	119	94
Individual Life	141	134	116
Other	327	32	(64)

</Table>

[1] The Company includes tax benefits reflecting the impact of audit settlements of \$191, \$0, and \$76 for the years ended December 31, 2004, 2003, and 2002, respectively.

F-16

<Page>

<Table>

<Caption>

	December 31,	
	2004	2003
<S>	<C>	<C>
ASSETS		
Retail Products Group	\$121,255	\$106,058
Institutional Solutions Group	57,983	51,212
Individual Life	11,425	10,555
Other	4,979	4,115
TOTAL ASSETS	\$195,642	\$171,940
DAC		
Retail Products Group	\$ 4,474	\$ 4,271
Institutional Solutions Group	159	106
Individual Life	1,809	1,689
Other	11	22
TOTAL DAC	\$ 6,453	\$ 6,088
RESERVE FOR FUTURE POLICY BENEFITS		
Retail Products Group	\$ 732	\$ 495
Institutional Solutions Group	4,845	4,356
Individual Life	538	533
Other	1,129	1,134
TOTAL RESERVE FOR FUTURE POLICY BENEFITS	\$ 7,244	\$ 6,518
OTHER POLICYHOLDER FUNDS		
Retail Products Group	\$ 19,395	\$ 9,777
Institutional Solutions Group	13,447	12,059
Individual Life	4,150	3,428
Other	501	(1)
TOTAL OTHER POLICYHOLDER FUNDS	\$ 37,493	\$ 25,263

</Table>

F-17

<Page>

NOTE 4. INVESTMENTS AND DERIVATIVE INSTRUMENTS

<Table>

<Caption>

	For the years ended December 31,		
	2004	2003	2002
<S>	<C>	<C>	<C>
COMPONENTS OF NET INVESTMENT INCOME			
Fixed maturities	\$2,122	\$1,425	\$1,235
Policy loans	183	207	251
Other investments	195	152	103
Gross investment income	2,500	1,784	1,589
Less: Investment expenses	30	20	17
NET INVESTMENT INCOME	\$2,470	\$1,764	\$1,572

</Table>

<Table>

<S>

COMPONENTS OF NET REALIZED CAPITAL GAINS (LOSSES)

	<C>	<C>	<C>
Fixed maturities	\$ 168	\$ (6)	\$ (285)
Equity securities	7	(7)	(4)
Periodic net coupon settlements on non-qualifying derivatives	4	29	13
Other [1]	(50)	(16)	(1)
Change in liability to policyholders for net realized			

capital gains	--	1	1
NET REALIZED CAPITAL GAINS (LOSSES)	\$ 129	\$ 1	\$ (276)

</Table>

[1] Primarily consists of changes in fair value on non-qualifying derivatives and hedge ineffectiveness on qualifying derivative instruments, as well as, the amortization of deferred acquisition costs.

<Table>			
<S>	<C>	<C>	<C>
COMPONENTS OF UNREALIZED GAINS (LOSSES) ON AVAILABLE-FOR-SALE EQUITY SECURITIES			
Gross unrealized gains	\$ 11	\$ 11	\$ 2
Gross unrealized losses	(3)	(4)	(19)
Net unrealized gains (losses)	8	7	(17)
Deferred income taxes and other items	3	2	(6)
Net unrealized gains (losses), net of tax	5	5	(11)
Balance -- beginning of year	5	(11)	(6)
CHANGE IN UNREALIZED GAINS (LOSSES) ON EQUITY SECURITIES	\$ --	\$ 16	\$ (5)

</Table>

<Table>  
<Caption>

	For the years ended December 31,		
	2004	2003	2002
<S>	<C>	<C>	<C>
COMPONENTS OF UNREALIZED GAINS (LOSSES) ON FIXED MATURITIES			
Gross unrealized gains	\$2,363	\$1,715	\$1,389
Gross unrealized losses	(151)	(141)	(278)
Net unrealized gains credited to policyholders	(20)	(63)	(58)
Net unrealized gains	2,192	1,511	1,053
Deferred income taxes and other items	1,073	788	579
Net unrealized gains, net of tax	1,119	723	474
Balance -- beginning of year	723	474	120
CHANGE IN UNREALIZED GAINS (LOSSES) ON FIXED MATURITIES	\$ 396	\$ 249	\$ 354

</Table>

F-18

<Page>  
COMPONENTS OF FIXED MATURITY INVESTMENTS

<Table>  
<Caption>

	As of December 31, 2004			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<S>	<C>	<C>	<C>	<C>
BONDS AND NOTES				
Asset-backed securities ("ABS")	\$ 5,881	\$ 72	\$ (61)	\$ 5,892
Collateralized mortgage obligations ("CMOs")				
Agency backed	834	9	(3)	840
Non-agency backed	48	--	--	48
Commercial mortgage-backed securities ("CMBS")				
Agency backed	54	--	--	54
Non-agency backed	7,336	329	(17)	7,648
Corporate	21,066	1,826	(57)	22,835
Government/Government agencies				
Foreign	649	60	(2)	707
United States	774	19	(4)	789
Mortgage-backed securities ("MBS") --				
U.S. Government/Government agencies	1,542	18	(2)	1,558
States, municipalities and political subdivisions	675	30	(5)	700
Redeemable preferred stock	1	--	--	1
Short-term investments	1,619	--	--	1,619
TOTAL FIXED MATURITIES	\$40,479	\$2,363	\$ (151)	\$42,691

</Table>

<Table>  
<Caption>

	As of December 31, 2003			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<S>	<C>	<C>	<C>	<C>
<b>BONDS AND NOTES</b>				
Asset-backed securities ("ABS")	\$ 3,777	\$ 91	\$ (67)	\$ 3,801
Collateralized mortgage obligations ("CMOs")				
Agency backed	508	8	(2)	514
Non-agency backed	19	--	--	19
Commercial mortgage-backed securities ("CMBS")				
Agency backed	28	--	--	28
Non-agency backed	4,853	248	(14)	5,087
Corporate	15,003	1,273	(46)	16,230
Government/Government agencies				
Foreign	641	55	(1)	695
United States	641	8	(2)	647
Mortgage-backed securities ("MBS") --				
U.S. Government/Government agencies	1,523	25	(2)	1,546
States, municipalities and political subdivisions	307	6	(7)	306
Redeemable preferred stock	1	--	--	1
Short-term investments	1,210	1	--	1,211
<b>TOTAL FIXED MATURITIES</b>	<b>\$28,511</b>	<b>\$1,715</b>	<b>\$ (141)</b>	<b>\$30,085</b>

</Table>

F-19

<Page>

Included in the fair value of total fixed maturities as of December 31, 2004 are \$11.7 billion of guaranteed separate account assets. Guaranteed separate account assets were reclassified to the general account on January 1, 2004 as a result of the adoption of SOP 03-1. (For further discussion, see the Adoption of New Accounting Standards section of Note 2.)

The amortized cost and estimated fair value of fixed maturity investments at December 31, 2004 by contractual maturity year are shown below. Estimated maturities may differ from contractual maturities due to call or prepayment provisions. Asset-backed securities, including MBS and CMOs, are distributed to maturity year based on the Company's estimates of the rate of future prepayments of principal over the remaining lives of the securities. These estimates are developed using prepayment speeds provided in broker consensus data. Such estimates are derived from prepayment speeds experienced at the interest rate levels projected for the applicable underlying collateral. Actual prepayment experience may vary from these estimates.

<Table>  
<Caption>

	Amortized Cost	Fair Value
<S>	<C>	<C>
<b>MATURITY</b>		
One year or less	\$ 4,509	\$ 4,538
Over one year through five years	12,977	13,558
Over five years through ten years	11,743	12,395
Over ten years	11,250	12,200
<b>TOTAL</b>	<b>\$40,479</b>	<b>\$42,691</b>

</Table>

**NON-INCOME PRODUCING INVESTMENTS**

Investments that were non-income producing as of December 31, are as follows:

<Table>  
<Caption>

	2004		2003	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<S>	<C>	<C>	<C>	<C>
<b>SECURITY TYPE</b>				
ABS	\$ 6	\$ 5	\$ 2	\$ 4
CMOs	1	1	--	--
Corporate	4	7	12	30

TOTAL	\$11	\$13	\$14	\$34
-------	------	------	------	------

</Table>

For 2004, 2003 and 2002, net investment income was \$11, \$17 and \$13, respectively, lower than it would have been if interest on non-accrual securities had been recognized in accordance with the original terms of these investments.

SALES OF FIXED MATURITY AND EQUITY SECURITY INVESTMENTS

<Table>  
<Caption>

	For the years ended December 31,		
	2004	2003	2002
SALE OF FIXED MATURITIES			
Sale proceeds	\$13,022	\$6,205	\$5,617
Gross gains	311	196	117
Gross losses	(125)	(71)	(60)
SALE OF AVAILABLE-FOR-SALE EQUITY SECURITIES			
Sale proceeds	\$ 75	\$ 107	\$ 11
Gross gains	12	4	--
Gross losses	(5)	(3)	(3)

</Table>

F-20

<Page>

CONCENTRATION OF CREDIT RISK

The Company is not exposed to any credit concentration risk of a single issuer greater than 10% of the Company's stockholders' equity other than certain U.S. government and government agencies.

SECURITY UNREALIZED LOSS AGING

The Company has a security monitoring process overseen by a committee of investment and accounting professionals that, on a quarterly basis, identifies securities in an unrealized loss position that could potentially be other-than-temporarily impaired. (For further discussion regarding the Company's other-than-temporary impairment policy, see the Investments section of Note 2.) Due to the issuers' continued satisfaction of the securities' obligations in accordance with their contractual terms and the expectation that they will continue to do so, management's intent and ability to hold these securities for a period of time sufficient to allow for any anticipated recovery in market value, as well as the evaluation of the fundamentals of the issuers' financial condition and other objective evidence, the Company believes that the prices of the securities in the sectors identified in the tables below were temporarily depressed as of December 31, 2004 and 2003.

The following table presents amortized cost, fair value and unrealized losses for the Company's fixed maturity and available-for-sale equity securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position as of December 31, 2004.

<Table>  
<Caption>

	2004					
	Less Than 12 Months			12 Months or More		
	Amortized Cost	Fair Value	Unrealized Losses	Amortized Cost	Fair Value	Unrealized Losses
ABS	\$1,112	\$1,102	\$(10)	\$ 343	\$ 292	\$(51)
CMOs						
Agency backed	494	491	(3)	2	2	--
Non-agency backed	40	40	--	--	--	--
CMBS						
Agency backed	19	19	--	--	--	--
Non-agency backed	1,563	1,548	(15)	73	71	(2)
Corporate	2,685	2,652	(33)	657	633	(24)
Government/Government agencies						
Foreign	116	115	(1)	27	26	(1)
United States	445	442	(3)	7	6	(1)
MBS -- U.S. Government/Government						

agencies	398	396	(2)	24	24	--
States, municipalities and political subdivisions	163	158	(5)	2	2	--
Short-term investments	11	11	--	--	--	--
-----						
TOTAL FIXED MATURITIES	7,046	6,974	(72)	1,135	1,056	(79)
Common stock	--	--	--	1	1	--
Nonredeemable preferred stock	19	19	--	39	36	(3)
-----						
TOTAL EQUITY	19	19	--	40	37	(3)
-----						
TOTAL TEMPORARILY IMPAIRED SECURITIES	\$7,065	\$6,993	\$(72)	\$1,175	\$1,093	\$(82)
-----						

</Table>

F-21

<Page>

<Table>  
<Caption>

	Total		
	Amortized Cost	Fair Value	Unrealized Losses
	<C>	<C>	<C>
ABS	\$1,455	\$1,394	\$ (61)
CMOS			
Agency backed	496	493	(3)
Non-agency backed	40	40	--
CMBS			
Agency backed	19	19	--
Non-agency backed	1,636	1,619	(17)
Corporate	3,342	3,285	(57)
Government/Government agencies			
Foreign	143	141	(2)
United States	452	448	(4)
MBS -- U.S. Government/Government agencies	422	420	(2)
States, municipalities and political subdivisions	165	160	(5)
Short-term investments	11	11	--
-----			
TOTAL FIXED MATURITIES	8,181	8,030	(151)
Common stock	1	1	--
Nonredeemable preferred stock	58	55	(3)
-----			
TOTAL EQUITY	59	56	(3)
-----			
TOTAL TEMPORARILY IMPAIRED SECURITIES	\$8,240	\$8,086	\$(154)
-----			

</Table>

As of December 31, 2004, fixed maturities represented approximately 98% of the Company's total unrealized loss amount, which was comprised of approximately 1,200 different securities. The Company held no securities as of December 31, 2004 that were in an unrealized loss position in excess of \$11. There were no fixed maturities or equity securities as of December 31, 2004, with a fair value less than 80% of the security's amortized cost for six continuous months other than certain ABS and CMBS. Other-than-temporary impairments for certain ABS and CMBS are recognized if the fair value of the security, as determined by external pricing sources, is less than its carrying amount and there has been a decrease in the present value of the expected cash flows since the last reporting period. Based on management's best estimate of future cash flows, there were no such ABS and CMBS in an unrealized loss position as of December 31, 2004 that were deemed to be other-than-temporarily impaired.

Securities in an unrealized loss position for less than twelve months were comprised of over 1,000 securities of which 88%, or \$63, were comprised of securities with fair value to amortized cost ratios at or greater than 90%. The majority of these securities are investment grade fixed maturities depressed due to changes in interest rates from the date of purchase.

The securities depressed for twelve months or more as of December 31, 2004 were comprised of approximately 165 securities, with the majority of the unrealized loss amount relating to ABS and corporate fixed maturities within the financial services sector. A description of these events contributing to the security types' unrealized loss position and the factors considered in determining that recording an other-than-temporary impairment was not warranted are outlined below.

ABS -- ABS represents \$51 of the securities in an unrealized loss position for twelve months or more. These securities were primarily supported by aircraft lease receivables that had suffered a decrease in value in recent years as a result of a prolonged decline in airline travel, the uncertainty of a potential industry recovery and lack of market liquidity in this sector. Although

uncertainty surrounding the stability of domestic airlines continues to weigh heavily on this sector, worldwide travel and aircraft demand appears to be improving, resulting in a modest increase in market prices and greater liquidity in this sector during 2004. As of December 31, 2004, the estimated future cash flows for these securities indicated full recovery and as a result, based on management's intent and ability to hold these securities, the prices of these securities were deemed to be temporarily depressed.

FINANCIAL SERVICES -- Financial services represents approximately \$12 of the securities in an unrealized loss position for twelve months or more. These securities are investment grade securities priced at or greater than 90% of amortized cost. As of December 31, 2004, the financial services twelve months or more unrealized loss amount primarily related to variable rate securities with extended maturity dates, which have been adversely impacted by the reduction in forward interest rates after the purchase date, resulting in lower expected cash flows. Unrealized losses for these securities have declined during the year as interest rates have risen. Additional changes in fair value of these securities are primarily dependent on future changes in forward interest rates. The majority of these variable rate securities are currently hedged with interest rate swaps, which convert the variable rate earned on the securities to a fixed amount. The swaps generally receive

F-22

<Page>  
cash flow hedge accounting treatment and are currently in an unrealized gain position.

The remaining balance of \$19 in the twelve months or more unrealized loss category is comprised of approximately 90 securities, substantially all of which were depressed only a minor extent with fair value to amortized cost ratios at or greater than 90% as of December 31, 2004. The decline in market value for these securities is primarily attributable to changes in interest rates.

The following table presents the Company's unrealized loss, fair value and amortized cost for fixed maturity and equity securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position as of December 31, 2003.

<Table>  
<Caption>

	2003					
	Less Than 12 Months			12 Months or More		
	Amortized Cost	Fair Value	Unrealized Losses	Amortized Cost	Fair Value	Unrealized Losses
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ABS	\$ 238	\$ 235	\$ (3)	\$ 85	\$ 84	\$ (1)
CMOs						
Agency backed	206	204	(2)	1	1	--
Non-agency backed	3	3	--	--	--	--
CMBS						
Non-agency backed	527	521	(6)	57	57	--
Corporate	1,296	1,266	(30)	347	331	(16)
Government/Government agencies						
Foreign	26	25	(1)	--	--	--
United States	235	233	(2)	--	--	--
MBS -- U.S. Government/Government agencies	166	164	(2)	--	--	--
States, municipalities and political subdivisions	160	153	(7)	--	--	--
	-----					
TOTAL FIXED MATURITIES	2,857	2,804	(53)	490	473	(17)
Common stock	2	2	--	3	3	--
Nonredeemable preferred stock	39	35	(4)	--	--	--
	-----					
Total equity	41	37	(4)	3	3	--
	-----					
TOTAL TEMPORARILY IMPAIRED SECURITIES [1]	\$2,898	\$2,841	\$ (57)	\$493	\$476	\$ (17)
	-----					

</Table>

<Table>  
<Caption>

	Total		
	Amortized Cost	Fair Value	Unrealized Losses
	<S>	<C>	<C>
ABS	\$ 323	\$ 319	\$ (4)

CMOs				
Agency backed	207	205	(2)	
Non-agency backed	3	3	--	
CMBS				
Non-agency backed	584	578	(6)	
Corporate	1,643	1,597	(46)	
Government/Government agencies				
Foreign	26	25	(1)	
United States	235	233	(2)	
MBS -- U.S. Government/Government agencies	166	164	(2)	
States, municipalities and political subdivisions	160	153	(7)	
	-----			
	TOTAL FIXED MATURITIES	3,347	3,277	(70)
Common stock		5	5	--
Nonredeemable preferred stock		39	35	(4)
		-----		
Total equity		44	40	(4)
		-----		
	TOTAL TEMPORARILY IMPAIRED SECURITIES (1)	\$3,391	\$3,317	\$(74)
		-----		

</Table>

[1] Excludes securities subject to EITF Issue No. 99-20 and guaranteed separate account assets.

F-23

<Page>

There were no fixed maturities or equity securities as of December 31, 2003, with a fair value less than 80% of the security's amortized cost for six continuous months. As of December 31, 2003, fixed maturities represented approximately 95% of the Company's unrealized loss amount, which was comprised of approximately 425 different securities. As of December 31, 2003, the Company held no securities presented in the table above that were at an unrealized loss position in excess of \$4.2.

The majority of the securities in an unrealized loss position for less than twelve months were depressed due to the rise in long-term interest rates. This group of securities was comprised of approximately 375 securities. Of the less than twelve months total unrealized loss amount \$48, or 84%, was comprised of securities with fair value to amortized cost ratios as of December 31, 2003 at or greater than 90%. As of December 31, 2003, \$47 of the less than twelve months total unrealized loss amount was comprised of securities in an unrealized loss position for less than six continuous months.

The securities depressed for twelve months or more were comprised of less than 100 securities. Of the twelve months or more unrealized loss amount \$15, or 88%, was comprised of securities with fair value to amortized cost ratios as of December 31, 2003 at or greater than 90%.

As of December 31, 2003, the securities in an unrealized loss position for twelve months or more were primarily interest rate related. The sector in the greatest gross unrealized loss position in the table above was financial services, which is included within the corporate category above. A description of the events contributing to the security type's unrealized loss position and the factors considered in determining that recording an other-than-temporary impairment was not warranted are outlined below.

FINANCIAL SERVICES -- Financial services represents approximately \$10 of the securities in an unrealized loss position for twelve months or more. All of these positions were priced at or greater than 80% of amortized cost as of December 31, 2003. The financial services securities in an unrealized loss position are primarily investment grade variable rate securities with extended maturity dates, which have been adversely impacted by the reduction in forward interest rates after the purchase date, resulting in lower expected cash flows. Unrealized loss amounts for these securities declined during 2003 as interest rates increased. Additional changes in fair value of these securities are primarily dependent on future changes in forward interest rates. A substantial percentage of these securities are currently hedged with interest rate swaps, which convert the variable rate earned on the securities to a fixed amount. The swaps generally receive cash flow hedge accounting treatment and are currently in an unrealized gain position.

The remaining balance of \$7 in the twelve months or more unrealized loss category is comprised of approximately 50 securities with fair value to amortized cost ratios at or greater than 80%.

#### INVESTMENT MANAGEMENT ACTIVITIES

During 2004, Hartford Investment Management Company issued one and began serving as the collateral asset manager for an additional synthetic collateralized loan obligation ("CLO"), both of which the Company has an investment in. The synthetic CLOs invest in senior secured bank loans through total return swaps ("referenced bank loan portfolios"). The notional value of the referenced bank loan portfolios from the two synthetic CLOs as of December 31, 2004 was



approximately \$700. The synthetic CLOs issued approximately \$135 of notes and preferred shares ("CLO issuances"), approximately \$120 of which was to third party investors. The proceeds from the CLO issuances were invested in collateral accounts consisting of high credit quality securities that were pledged to the referenced bank loan portfolios' swap counterparties. Investors in the CLO issuances receive the net proceeds from the referenced bank loan portfolios. Any principal losses incurred by the swap counterparties associated with the referenced bank loan portfolios are borne by the CLO issuances investors through the total return swaps.

Pursuant to the requirements of FIN 46R, the Company has concluded that the two synthetic CLOs are VIEs and that the Company is the primary beneficiary and must consolidate the CLO issued in 2004. Accordingly, the Company has recorded in the consolidated balance sheets \$65 of cash and invested assets, total return swaps with a fair value of \$3 in other assets, which reference a bank loan portfolio with a maximum notional of \$400, and \$52 in other liabilities related to the CLO issuances. The total return from the referenced bank loan portfolio of \$3 was received via the total return swap and recorded in realized capital gains and losses. Income from the fixed maturity collateral account and CLO issuance investor payments were recorded in net investment income in the consolidated statements of income. The Company's investment in the consolidated synthetic CLO issuance is \$14, which is its maximum exposure to loss. In addition, the Company has a \$2 preferred share investment in the non-consolidated synthetic CLO issuance, which is its maximum exposure to loss. The investors in the two synthetic CLO issuances have recourse only to the VIE assets and not to the general credit of the Company.

F-24

<Page>

DERIVATIVE INSTRUMENTS

Derivative instruments are recorded at fair value and presented in the consolidated balance sheets as of December 31, as follows:

<Table>

<Caption>

	Asset Values		Liability Values	
	2004	2003	2004	2003
Other investments	\$ 42	\$116	\$ --	\$ --
Reinsurance recoverables	--	--	129	115
Other policyholder funds and benefits payable	129	115	--	--
Fixed maturities	4	7	--	--
Other liabilities	--	--	449	186
<b>TOTAL</b>	<b>\$175</b>	<b>\$238</b>	<b>\$578</b>	<b>\$301</b>

</Table>

The following table summarizes the primary derivative instruments used by the Company and the hedging strategies to which they relate. Derivatives in the Company's separate accounts are not included because the associated gains and losses accrue directly to policyholders. The notional value of derivative contracts represent the basis upon which pay or receive amounts are calculated and are not reflective of credit risk. The fair value amounts of derivative assets and liabilities are presented on a net basis as of December 31.

<Table>

<Caption>

HEDGING STRATEGY	Notional Amount		Fair Value	
	2004	2003	2004	2003
CASH-FLOW HEDGES	<C>	<C>	<C>	<C>

Interest rate swaps

Interest rate swaps are primarily used to convert interest receipts on floating-rate fixed maturity investments to fixed rates. These derivatives are predominantly used to better match cash receipts from assets with cash disbursements required to fund liabilities. The Company also enters into forward starting swap agreements to hedge the interest rate exposure on anticipated fixed-rate asset purchases due to changes in the benchmark interest rate London-Interbank Offered Rate ('LIBOR'). These derivatives were structured to hedge interest rate exposure inherent in the assumptions used to price primarily certain long-term disability products.

Interest rate swaps are also used to hedge a portion of the Company's floating rate guaranteed investment contracts. These

derivatives convert the floating rate guaranteed investment contract payments to a fixed rate to better match the cash receipts earned from the supporting investment portfolio. \$ 4,944 \$ 1,889 \$ 40 \$ 98

Foreign currency swaps

Foreign currency swaps are used to convert foreign denominated cash flows associated with certain foreign denominated fixed maturity investments to U.S. dollars. The foreign fixed maturities are primarily denominated in euros and are swapped to minimize cash flow fluctuations due to changes in currency rates. 1,311 703 (421) (147)

FAIR-VALUE HEDGES

Interest rate swaps

A portion of the Company's fixed debt is hedged against increases in LIBOR, the designated benchmark interest rate.

In addition, interest rate swaps are used to hedge the changes in fair value of certain fixed rate liabilities due to changes in LIBOR. 201 112 (5) (5)

Interest rate caps and floors

Interest rate caps and floors are used to offset the changes in fair value related to corresponding interest rate caps and floors that exist in certain of the Company's variable-rate fixed maturity investments. 148 51 (1) (1)

</Table>

F-25

<Page>

<Table>

<Caption>

HEDGING STRATEGY

<S>

OTHER INVESTMENT AND RISK MANAGEMENT ACTIVITIES

Notional Amount		Fair Value	
2004	2003	2004	2003
<C>	<C>	<C>	<C>

Interest rate caps and swaption contracts

The Company is exposed to policyholder surrenders during a rising interest rate environment. Interest rate cap and swaption contracts are used to mitigate the Company's loss in a rising interest rate environment. The increase in yield from the cap and swaption contract in a rising interest rate environment may be used to raise credited rates, thereby increasing the Company's competitiveness and reducing the policyholder's incentive to surrender. These derivatives are also used to reduce the duration risk in certain investment portfolios. These derivative instruments are structured to hedge the durations of fixed maturity investments to match certain products in accordance with the Company's asset and liability management policy.

The Company also uses an interest rate cap as an economic hedge of the interest rate risk related to fixed rate debt. In a rising interest rate environment, the cap will limit the net interest expense on the hedged fixed rate debt. \$ 1,466 \$ 1,466 \$ 2 \$ 11

Interest rate swaps

The Company enters into interest rates swaps to terminate existing swaps in hedging relationships, and thereby offsetting the changes in value in the original swap. In addition, the Company uses interest rate swaps to manage duration risk between assets and liabilities. 1,441 1,702 7 29

Foreign currency swaps, forwards and put and call options

The Company enters into foreign currency swaps and forwards and purchases foreign put options and writes foreign call options to hedge the foreign currency exposures in certain of its foreign fixed maturity investments. Currency options were closed in January 2003 for a loss of \$3, after-tax.

The Company also enters into pay fixed U.S. dollar receive fixed yen zero coupon swaps and forwards to mitigate the foreign currency exposure associated with the yen denominated individual fixed annuity product. In addition, forward settling fixed maturity investments are traded to manage duration and foreign currency risk associated with this product. 923 104 (64) (31)

</Table>

F-26

<Page>

<Table>

<Caption>

HEDGING STRATEGY	Notional Amount		Fair Value	
	2004	2003	2004	2003
<S>	<C>	<C>	<C>	<C>
Credit default and total return swaps				
The Company enters into swap agreements in which the Company assumes credit exposure from an individual entity, referenced index or asset pool. The Company assumes credit exposure to individual entities through credit default swaps. These contracts entitle the company to receive a periodic fee in exchange for an obligation to compensate the derivative counterparty should a credit event occur on the part of the referenced security issuer. Credit events typically include failure on the part of the referenced security issuer to make a fixed dollar amount of contractual interest or principal payments or bankruptcy. The maximum potential future exposure to the Company is the notional value of the swap contracts, \$193 and \$49, after-tax, as of December 31, 2004 and 2003, respectively.				
The Company also assumes exposure to the change in value of indices or asset pools through total return swaps. As of December 31, 2004 and 2003, the maximum potential future exposure to the Company from such contracts is \$458 and \$130, after-tax, respectively.				
The Company enters into credit default swaps agreements, in which the Company pays a derivative counterparty a periodic fee in exchange for compensation from the counterparty should a credit event occur on the part of the referenced security issuer. The Company entered into these agreements as an efficient means to reduce credit exposure to specified issuers.	\$ 1,418	\$ 275	\$ 6	\$ (18)
Options				
The Company writes option contracts for a premium to monetize the option embedded in certain of its fixed maturity investments. The written option grants the holder the ability to call the bond at a predetermined strike value. The maximum potential future economic exposure is represented by the then fair value of the bond in excess of the strike value, which is expected to be entirely offset by the appreciation in the value of the embedded long option.	95	276	1	1
Product derivatives				
The Company offers certain variable annuity products with a GMWB rider. The GMWB is an embedded derivative that provides the policyholder with a guaranteed remaining balance ("GRB") if the account value is reduced to zero through a combination of market declines and withdrawals. The GRB is generally equal to premiums less withdrawals. The policyholder also has the option, after a specified time period, to reset the GRB to the then-current account value, if greater. (For a further discussion, see the Derivative Instruments section of Note 2). The notional value of the embedded derivative is the GRB balance.	25,433	14,961	129	115
Reinsurance contracts				
Reinsurance arrangements are used to offset the Company's exposure to the GMWB embedded derivative for the lives of the host variable annuity contracts. The notional amount of the reinsurance contracts is the GRB amount.	25,433	14,961	(129)	(115)

</Table>

F-27

<Page>

<Table>

<Caption>

HEDGING STRATEGY	Notional Amount		Fair Value	
	2004	2003	2004	2003
<S>	<C>	<C>	<C>	<C>
Statutory Reserve hedging instruments				
The Company purchased one and two year S&P 500 put option contracts to economically hedge the statutory reserve impact of equity exposure arising primarily from GMDB obligations against a decline in the equity markets.	\$ 1,921	\$ --	\$ 32	\$ --

</Table>

The increase in notional amount since December 31, 2003 is primarily due to an increase in embedded derivatives associated with GMWB product sales, and, to a lesser extent, derivatives transferred to the general account as a result of the adoption of SOP 03-1 and new hedging strategies. The decrease in the net fair value of derivative instruments since December 31, 2003 was primarily due to the changes in foreign currency exchange rates, the rise in short-term interest rates during 2004 and derivatives transferred to the general account pursuant to the adoption of SOP 03-1.

Due to the adoption of SOP 03-1, derivatives previously included in separate accounts were reclassified into various other balance sheet classifications. On January 1, 2004, the notional amount and net fair value of derivative instruments reclassified totaled \$2.9 billion and \$(71), respectively.

For the year ended December 31, 2004, gross gains and losses representing the total ineffectiveness of all fair-value and net investment hedges were immaterial. For the year ended December 31, 2004, the Company's net gain and loss representing hedge ineffectiveness on cash flow hedges was \$(12), after-tax. For the years ended December 31, 2003 and 2002, the Company's gross gains and losses representing the total ineffectiveness of all cash-flow, fair-value and net investment hedges were immaterial.

The total change in value for other derivative-based strategies which do not qualify for hedge accounting treatment, including periodic net coupon settlements, are reported as net realized capital gains and losses in the consolidated statements of income. For the years ended December 31, 2004, 2003 and 2002, the Company recognized an after-tax net (loss) gain of \$(8), \$(3) and \$1 respectively, for derivative-based strategies, which do not qualify for hedge accounting treatment.

As of December 31, 2004 and 2003, the after-tax deferred net gains on derivative instruments accumulated in AOCI that are expected to be reclassified to earnings during the next twelve months are \$6. This expectation is based on the anticipated interest payments on hedged investments in fixed maturity securities that will occur over the next twelve months, at which time the Company will recognize the deferred net gains (losses) as an adjustment to interest income over the term of the investment cash flows. The Company does not hedge any exposure to the variability of future cash flows other than interest payments on variable-rate debt. For the years ended December 31, 2004, 2003 and 2002, the net reclassifications from AOCI to earnings resulting from the discontinuance of cash-flow hedges were immaterial.

Hartford Life began issuing a yen denominated individual fixed annuity product from a related party, Hartford Life Insurance KK, a wholly owned Japanese subsidiary of Hartford Life and Accident Insurance Company, in the fourth quarter of 2004. The yen denominated fixed annuity product is recorded in the consolidated balance sheets in other policyholder funds and benefits payable in U.S. dollars based upon the December 31, 2004 yen to dollar spot rate. To mitigate the yen exposure associated with the product, during the fourth quarter of 2004, the Company entered into pay fixed U.S. dollar receive fixed yen, zero coupon currency swaps (dollar to yen derivatives). As of December 31, 2004 the dollar to yen derivatives had a notional and fair value of \$408 and \$9, respectively. Changes in fair value of the dollar to yen derivatives totaled \$9 for the year ended December 31, 2004. Although economically an effective hedge, a divergence between the yen denominated fixed annuity product liability and the dollar to yen derivatives exists primarily due to the difference in the basis of accounting between the liability and the derivative instruments (i.e. historical cost versus fair value). The yen denominated fixed annuity product liabilities are recorded on a historical cost basis and are only adjusted for changes in foreign spot rates and accrued income. The dollar to yen derivatives are recorded at fair value incorporating changes in value due to changes in forward foreign exchange rates, interest rates and accrued income.

SECURITIES LENDING AND COLLATERAL ARRANGEMENTS

The Company participates in a securities lending program to generate additional income, whereby certain domestic fixed income securities are loaned for a short period of time from the Company's portfolio to qualifying third parties, via a lending agent. Borrowers of these securities provide collateral of 102% of the market value of the loaned securities. Acceptable collateral may be in the form of cash or U.S. Government securities. The market value of the loaned securities is monitored and additional collateral is obtained if the market value of the collateral falls below 100% of the market value of the loaned securities. Under the terms of the securities lending program, the lending agent indemnifies the Company against borrower defaults. As of December 31, 2004 and

<Page>  
2003, the fair value of the loaned securities was approximately \$1.0 billion and

\$780, respectively, and was included in fixed maturities in the consolidated balance sheets. The Company retains a portion of the income earned from the cash collateral or receives a fee from the borrower. The Company recorded before-tax income from securities lending transactions, net of lending fees, of \$1.3 and \$0.5 for the years ended December 31, 2004 and 2003, respectively, which was included in net investment income.

The Company enters into various collateral arrangements, which require both the pledging and accepting of collateral in connection with its derivative instruments. As of December 31, 2004 and 2003, collateral pledged of \$276 and \$209, respectively, was included in fixed maturities in the consolidated balance sheets.

The classification and carrying amount of the loaned securities associated with the lending program and the collateral pledged at December 31, 2004 and 2003 were as follows:

	2004	2003
	-----	-----
<S>	<C>	<C>
LOANED SECURITIES AND COLLATERAL PLEDGED		
ABS	\$ 24	\$ 41
CMBS	158	143
Corporate	681	381
Government/Government Agencies		
Foreign	16	11
United States	404	413
	-----	-----
TOTAL	\$1,283	\$989
	-----	-----

As of December 31, 2004 and 2003, the Company had accepted collateral relating to the securities lending program and collateral arrangements consisting of cash, U.S. Government, and U.S. Government agency securities with a fair value of \$1 billion and \$996, respectively. At December 31, 2004 and 2003, cash collateral of \$1 billion and \$869, respectively, was invested and recorded in the consolidated balance sheets in fixed maturities with a corresponding amount recorded in other liabilities. The Company is only permitted by contract to sell or repledge the noncash collateral in the event of a default by the counterparty and none of the collateral has been sold or repledged at December 31, 2004 and 2003. As of December 31, 2004 and 2003, all collateral accepted was held in separate custodial accounts.

NOTE 5. FAIR VALUE OF FINANCIAL INSTRUMENTS

SFAS No. 107 "Disclosure about Fair Value of Financial Instruments", requires disclosure of fair value information of financial instruments. For certain financial instruments where quoted market prices are not available, other independent valuation techniques and assumptions are used. Because considerable judgment is used, these estimates are not necessarily indicative of amounts that could be realized in a current market exchange. SFAS No. 107 excludes certain financial instruments from disclosure, including insurance contracts other than financial guarantees and investment contracts. Hartford Life Insurance Company uses the following methods and assumptions in estimating the fair value of each class of financial instrument.

Fair value for fixed maturities and marketable equity securities approximates those quotations published by applicable stock exchanges or received from other reliable sources.

For policy loans, carrying amounts approximate fair value.

Fair value of other investments, which primarily consist of partnership investments, is based on external market valuations from partnership management. Other investments also include mortgage loans, whereby the carrying value approximates fair value.

Derivative instruments are reported at fair value based upon internally established valuations that are consistent with external valuation models, quotations furnished by dealers in such instrument or market quotations. Other policyholder funds and benefits payable fair value information is determined by estimating future cash flows, discounted at the current market rate.

The carrying amount and fair values of Hartford Life Insurance Company's financial instruments as of December 31, 2004 and 2003 were as follows:

	2004	2003
	-----	-----

	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<S>	<C>	<C>	<C>	<C>
ASSETS				
Fixed maturities	\$42,691	\$42,691	\$30,085	\$30,085
Equity securities	180	180	85	85
Policy loans	2,617	2,617	2,470	2,470
Other investments	1,083	1,083	639	639
LIABILITIES				
Other policyholder funds [1]	\$ 9,244	\$ 9,075	\$ 7,654	\$ 7,888

</Table>

[1] Excludes universal life type insurance contracts, including corporate owned life insurance.

F-29

<Page>

NOTE 6. REINSURANCE

Hartford Life Insurance Company cedes insurance to other insurers in order to limit its maximum losses and to diversify its exposures. Such transfers do not relieve Hartford Life Insurance Company of its primary liability and, as such, failure of reinsurers to honor their obligations could result in losses to Hartford Life Insurance Company. The Company also assumes reinsurance from other insurers and is a member of and participates in several reinsurance pools and associations. Hartford Life Insurance Company evaluates the financial condition of its reinsurers and monitors concentrations of credit risk. As of December 31, 2004, Hartford Life Insurance Company had no reinsurance recoverables and related concentrations of credit risk greater than 10% of the Company's stockholder's equity.

In accordance with normal industry practice, Hartford Life Insurance Company is involved in both the cession and assumption of insurance with other insurance and reinsurance companies. As of December 31, 2004, the largest amount of life insurance retained on any one life by any one of the life operations was approximately \$2.9. In addition, the Company reinsures the majority of the minimum death benefit guarantees as well as the guaranteed withdrawal benefits offered in connection with its variable annuity contracts. Substantially all contracts written since July 2003 with the GMWB are covered by a reinsurance arrangement with a related party.

Insurance fees, earned premiums and other were comprised of the following:

<Table>

<Caption>

	For the years ended December 31,		
	2004	2003	2002
<S>	<C>	<C>	<C>
Gross fee income, earned premiums and other	\$3,834	\$3,780	\$3,324
Reinsurance assumed	49	43	45
Reinsurance ceded	(807)	(720)	(716)
NET FEE INCOME, EARNED PREMIUMS AND OTHER	\$3,076	\$3,103	\$2,653

</Table>

Hartford Life Insurance Company reinsures certain of its risks to other reinsurers under yearly renewable term, coinsurance, and modified coinsurance arrangements. Yearly renewable term and coinsurance arrangements result in passing a portion of the risk to the reinsurer. Generally, the reinsurer receives a proportionate amount of the premiums less an allowance for commissions and expenses and is liable for a corresponding proportionate amount of all benefit payments. Modified coinsurance is similar to coinsurance except that the cash and investments that support the liabilities for contract benefits are not transferred to the assuming company, and settlements are made on a net basis between the companies.

Hartford Life Insurance Company also purchases reinsurance covering the death benefit guarantees on a portion of its variable annuity business. On March 16, 2003, a final decision and award was issued in the previously disclosed arbitration between subsidiaries of the Company and one of their primary reinsurers relating to policies with death benefits written from 1994 to 1999.

The cost of reinsurance related to long-duration contracts is accounted for over the life of the underlying reinsured policies using assumptions consistent with those used to account for the underlying policies. Insurance recoveries on ceded reinsurance contracts, which reduce death and other benefits were \$426, \$550, and \$670 for the years ended December 31, 2004, 2003 and 2002, respectively. Hartford Life Insurance Company also assumes reinsurance from other insurers.

Hartford Life Insurance Company records a receivable for reinsured benefits paid and the portion of insurance liabilities that are reinsured, net of a valuation allowance, if necessary. The amounts recoverable from reinsurers are estimated based on assumptions that are consistent with those used in establishing the reserves related to the underlying reinsured contracts. Management believes the recoverables are appropriately established; however, in the event that future circumstances and information require Hartford Life Insurance Company to change its estimates of needed loss reserves, the amount of reinsurance recoverables may also require adjustments.

Hartford Life Insurance Company maintains certain reinsurance agreements with HLA, whereby the Company cedes both group life and group accident and health risk. Under these treaties, the Company ceded group life premium of \$133, \$78, and \$96 in 2004, 2003 and 2002, respectively, and accident and health premium of \$230, \$305, and \$373, respectively, to HLA.

#### REINSURANCE RECAPTURE

On June 30, 2003, the Company recaptured a block of business previously reinsured with an unaffiliated reinsurer. Under this treaty, the Company reinsured a portion of the GMDB feature associated with certain of its annuity contracts. As consideration for recapturing the business and final settlement under the treaty, the Company has received assets valued at approximately \$32 and one million warrants exercisable for the unaffiliated company's stock. This amount represents to the Company an advance collection of its future recoveries under the reinsurance

F-30

<Page>

agreement and will be recognized as future losses are incurred. Prospectively, as a result of the recapture, the Company will be responsible for all of the remaining and ongoing risks associated with the GMDB's related to this block of business. The recapture increased the net amount at risk retained by the Company, which is included in the net amount at risk discussed in Note 9. On January 1, 2004, upon adoption of the SOP, the \$32 was included in the Company's GMDB reserve calculation as part of the net reserve benefit ratio and as a claim recovery to date.

#### NOTE 7. DEFERRED POLICY ACQUISITION COSTS AND PRESENT VALUE OF FUTURE PROFITS

Changes in deferred policy acquisition costs and present value of future profits is as follows:

<Table>

<Caption>

	2004	2003	2002
<S>	<C>	<C>	<C>
BALANCE, JANUARY 1	\$6,088	\$5,479	\$5,338
Capitalization	1,375	1,319	987
Amortization -- Deferred Policy Acquisitions costs	(774)	(620)	(491)
Amortization -- Present Value of Future Profits	(40)	(39)	(39)
Amortization -- Realized Capital Gains/(Losses)	(12)	14	8
Adjustments to unrealized gains and losses on securities available-for-sale and other	(79)	(65)	(324)
Cumulative effect of accounting changes (SOP 03-1)	(105)	--	--
BALANCE, DECEMBER 31	\$6,453	\$6,088	\$5,479

</Table>

The following table shows the carrying amount and accumulated net amortization of the present value of future profits for the years ended December 31, 2004 and 2003.

<Table>

<Caption>

	2004		2003	
	Carrying Amount	Accumulated Net Amortization	Carrying Amount	Accumulated Net Amortization
<S>	<C>	<C>	<C>	<C>
Present value of future profits	\$608	\$155	\$605	\$115

</Table>

Net amortization expense for the years ended December 31, 2004, 2003 and 2002 was \$40, \$39 and \$39, respectively.

Estimated future net amortization expense for the succeeding five years is as follows.

<Table>  
<Caption>  
For the year ended December 31,

<S>	<C>
2005	\$ 39
2006	\$ 35
2007	\$ 31
2008	\$ 28
2009	\$ 26

</Table>

NOTE 8. GOODWILL AND OTHER INTANGIBLE ASSETS

Effective January 1, 2002, the Company adopted SFAS No. 142, "Goodwill and Other Intangible Assets", and accordingly ceased all amortization of goodwill. As of December 31, 2004 and December 31, 2003, the carrying amount of goodwill for the Company's Retail Products segment was \$119 and the Company's Individual Life segment was \$67.

The Company's tests of its goodwill for other-than-temporary impairment in accordance with SFAS No. 142 resulted in no write-downs for the years ended December 31, 2004 and 2003.

For a discussion of the Company's acquired intangible assets that continue to be subject to amortization and aggregate amortization expense, see Note 7. Except for goodwill, the Company has no material intangible assets with indefinite useful lives.

F-31

<Page>

NOTE 9. SEPARATE ACCOUNTS, DEATH BENEFITS AND OTHER INSURANCE BENEFIT FEATURES

The Hartford records the variable portion of individual variable annuities, 401(k), institutional, governmental, private placement life and variable life insurance products within separate account assets and liabilities, which are reported at fair value. Separate account assets are segregated from other investments. Investment income and gains and losses from those separate account assets, which accrue directly to, and whereby investment risk is borne by, the policyholder, are offset by the related liability changes within the same line item in the statement of income. The fees earned for administrative and contract holder maintenance services performed for these separate accounts are included in fee income. During 2004, there were no gains or losses on transfers of assets from the general account to the separate account. The Company had recorded certain market value adjusted ("MVA") fixed annuity products and modified guarantee life insurance (primarily the Company's Compound Rate Contract ("CRC") and associated assets) as separate account assets and liabilities through December 31, 2003. Notwithstanding the market value adjustment feature in this product, all of the investment performance of the separate account assets is not being passed to the contract holder. Therefore, it does not meet the conditions for separate account reporting under SOP 03-1. Separate account assets and liabilities related to CRC of \$11.7 billion were reclassified to, and revalued in, the general account upon adoption of SOP 03-1 on January 1, 2004.

Many of the variable annuity contracts issued by the Company offer various guaranteed minimum death, withdrawal and income benefits. Guaranteed minimum death benefits are offered in various forms as described in the footnotes to the table below. The Company currently reinsures a significant portion of the death benefit guarantees associated with its in-force block of business. Upon adoption of SOP 03-1, the Company recorded a liability for GMDB sold with variable annuity products of \$217 and a related GMDB reinsurance recoverable asset of \$108. As of December 31, 2004, the liability from GMDB sold with annuity products was \$174. The reinsurance recoverable asset, related to GMDB was \$64 as of December 31, 2004. During 2004, the Company incurred guaranteed death benefits of \$123, and paid guaranteed death benefits of \$166. Guaranteed minimum death benefits paid during 2003 were \$289. Guaranteed minimum death benefits paid during 2002 were \$264.

The net GMDB liability is established by estimating the expected value of net reinsurance costs and death benefits in excess of the projected account balance. The excess death benefits and net reinsurance costs are recognized ratably over the accumulation period based on total expected assessments. The GMDB liability is recorded in Future Policy Benefits on the Company's balance sheet. Changes in the GMDB liability are recorded in Benefits, Claims and Claims Adjustment Expenses on the Company's statement of income. The Company regularly evaluates estimates used and adjusts the additional liability balances, with a related charge or credit to benefit expense, if actual experience or other evidence suggests that earlier assumptions should be revised.

The determination of the GMDB liabilities and related GMDB reinsurance recoverable is based on models that involve a range of scenarios and assumptions, including those regarding expected market rates of return and



volatility, contract surrender rates and mortality experience. The following assumptions were used to determine the GMDB liability as of December 31, 2004:

- 250 stochastically generated investment performance scenarios
- Returns, representing the Company's long-term assumptions, varied by asset class with a low of 3% for cash, a high of 11% for aggressive equities, and a weighted average of 9%
- Volatilities also varied by asset class with a low of 1% for cash, a high of 15% for aggressive equities, and a weighted average of 12%
- 80% of the 1983 GAM mortality table was used for mortality assumptions
- Lapse rates by calendar year vary from a low of 8% to a high of 14%, with an average of 12%
- Discount rate of 7.5%

F-32

<Page>

The following table provides details concerning GMDB exposure:

<Table>

<Caption>

BREAKDOWN OF VARIABLE ANNUITY ACCOUNT VALUE BY GMDB TYPE

	Account Value	Net Amount at Risk	Retained Net Amount at Risk	Weighted Average Attained Age of Annuitant
Maximum anniversary value (MAV) [1]				
<S>	<C>	<C>	<C>	<C>
MAV only	\$ 61,675	\$6,568	\$ 683	63
With 5% rollup [2]	4,204	575	104	62
With Earnings Protection Benefit Rider (EPB) [3]	4,849	228	67	59
With 5% rollup & EPB	1,499	124	21	61
Total MAV	72,227	7,495	875	63
Asset Protection Benefit (APB) [4]	17,173	5	4	61
Ratchet [5] (5 years)	40	2	--	65
Reset [6] (5-7 years)	8,262	640	640	60
Return of Premium [7]/Other	8,548	18	18	60
Total	\$106,250	\$8,160	\$1,537	63

</Table>

[1] MAV: the death benefit is the greatest of current account value, net premiums paid and the highest account value on any anniversary before age 80 (adjusted for withdrawals).

[2] Rollup: the death benefit is the greatest of the MAV, current account value, net premium paid and premiums (adjusted for withdrawals) accumulated at generally 5% simple interest up to the earlier of age 80 or 100% of adjusted premiums.

[3] EPB: The death benefit is the greatest of the MAV, current account value, or contract value plus a percentage of the contract's growth. The contract's growth is account value less premiums net of withdrawals, subject to a cap of 200% of premiums net of withdrawals.

[4] APB: the death benefit is the greater of current account value or MAV, not to exceed current account value plus 25% times the greater of net premiums and MAV (each adjusted for premiums in the past 12 months).

[5] Ratchet: the death benefit is the greatest of current account value, net premiums paid and the highest account value on any specified anniversary before age 85 (adjusted for withdrawals).

[6] Reset: the death benefit is the greatest of current account value, net premiums paid and the most recent five to seven year anniversary account value before age 80 (adjusted for withdrawals).

[7] Return of premium: the death benefit is the greater of current account value and net premiums paid.

The Company offers certain variable annuity products with a GMWB rider. The GMWB provides the policyholder with a guaranteed remaining balance ("GRB") if the account value is reduced to zero through a combination of market declines and withdrawals. The GRB is generally equal to premiums less withdrawals. However, annual withdrawals that exceed a specified percentage of the premiums paid may reduce the GRB by an amount greater than the withdrawals and may also impact the guaranteed annual withdrawal amount that subsequently applies after the excess annual withdrawals occur. In certain contracts, the policyholder also has the option, after a specified time period, to reset the GRB to the then-current account value, if greater. The GMWB represents an embedded derivative liability in the variable annuity contract that is required to be reported separately from

the most variable annuity contract. It is carried at fair value and reported in other policyholder funds. The fair value of the GMWB obligations are calculated based on actuarial assumptions related to the projected cash flows, including benefits and related contract charges, over the lives of the contracts, incorporating expectations concerning policyholder behavior. Because of the dynamic and complex nature of these cash flows, stochastic techniques under a variety of market return scenarios and other best estimate assumptions are used. Estimating cash flows involves numerous estimates and subjective judgments including those regarding expected market rates of return, market volatility, correlations of market returns and discount rates.

As of December 31, 2004 and December 31, 2003, the embedded derivative asset recorded for GMWB, before reinsurance, was \$129 and \$115, respectively. During 2004 and 2003, the change in value of the GMWB, reported in realized gains was \$33 and \$165 was incurred, respectively. There were no payments made for the GMWB during 2004, 2003 or 2002.

Account balances of contracts with guarantees were invested in variable separate accounts as follows:

<Table>  
<Caption>

Asset type	As of December 31, 2004
-----	
<S>	<C>
Equity securities (including mutual funds)	\$88,782
Cash and cash equivalents	7,379
	-----
TOTAL	\$96,161
-----	

</Table>

As of December 31, 2004, approximately 16% of the equity securities above were invested in fixed income

F-33

<Page>  
securities and approximately 84% were in equity securities.

The Individual Life segment sells universal life-type contracts with and without certain secondary guarantees, such as a guarantee that the policy will not lapse, even if the account value is reduced to zero, as long as the policyholder makes scheduled premium payments. The cumulative effect on net income upon recording additional liabilities for universal life-type contracts and the related secondary guarantees, in accordance with SOP 03-1, was not material. As of December 31, 2004, the liability for secondary guarantees as well as the amounts incurred and paid during the year was immaterial.

#### NOTE 10. SALES INDUCEMENTS

The Company currently offers enhanced crediting rates or bonus payments to contract holders on certain of its individual and group annuity products. Through December 31, 2003, the expense associated with offering certain of these bonuses was deferred and amortized over the contingent deferred sales charge period. Others were expensed as incurred. Effective January 1, 2004, upon the Company's adoption of SOP 03-1, the expense associated with offering a bonus is deferred and amortized over the life of the related contract in a pattern consistent with the amortization of deferred policy acquisition costs. Also, effective January 1, 2004, amortization expense associated with expenses previously deferred is recorded over the remaining life of the contract rather than over the contingent deferred sales charge period.

Changes in deferred sales inducement activity were as follows for the year ended December 31, 2004:

<Table>

<S>	<C>
Balance, beginning of period	\$ 198
Sales inducements deferred	141
Amortization charged to income	(30)
	-----
BALANCE AT DECEMBER 31	\$ 309
-----	

</Table>

#### NOTE 11. COMMITMENTS AND CONTINGENT LIABILITIES

##### LITIGATION

The Hartford Financial Services Group, Inc. and its consolidated subsidiaries ("The Hartford") is involved in various legal actions arising in the ordinary

course of business, some of which assert claims for substantial amounts. These actions include, among others, putative state and federal class actions seeking certification of a state or national class. Such putative class actions have alleged, for example, improper sales practices in connection with the sale of life insurance and other investment products; and improper fee arrangements in connection with mutual funds. The Hartford also is involved in individual actions in which punitive damages are sought, such as claims alleging bad faith in the handling of insurance claims. Management expects that the ultimate liability, if any, with respect to such lawsuits, after consideration of provisions made for estimated losses, will not be material to the consolidated financial condition of the Company. Nonetheless, given the large or indeterminate amounts sought in certain of these actions, and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on the Company's consolidated results of operations or cash flows in particular quarterly or annual periods.

**BROKER COMPENSATION LITIGATION** -- On October 14, 2004, the New York Attorney General's Office filed a civil complaint (the "NYAG Complaint") against Marsh Inc. and Marsh & McLennan Companies, Inc. (collectively, "Marsh") alleging, among other things, that certain insurance companies, including The Hartford, participated with Marsh in arrangements to submit inflated bids for business insurance and paid contingent commissions to ensure that Marsh would direct business to them. The Hartford is not joined as a defendant in the action. Since the filing of the NYAG Complaint, several private actions have been filed against The Hartford asserting claims arising from the allegations of the NYAG Complaint.

Two securities class actions have been filed in the United States District Court for the District of Connecticut alleging claims against The Hartford and five of its executive officers under Section 10(b) of the Securities Exchange Act and SEC Rule 10b-5. The complaints allege on behalf of a putative class of shareholders that The Hartford and the five named individual defendants, as control persons of The Hartford, "disseminated false and misleading financial statements" by concealing that "[The Hartford] was paying illegal and concealed "contingent commissions" pursuant to illegal 'contingent commission agreements.'" The class period alleged is November 5, 2003 through October 13, 2004, the day before the NYAG Complaint was filed. The complaints seek damages and attorneys' fees. The Hartford and the individual defendants dispute the allegations and intend to defend these actions vigorously.

In addition, three putative class actions have been filed in the same court on behalf of participants in The Hartford's 401(k) plan against The Hartford, Hartford Fire Insurance Company, The Hartford's Pension Fund Trust and Investment Committee, The Hartford's Pension Administration Committee, The Hartford's Chief Financial Officer, and John/Jane Does 1-15. The suits assert claims under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), alleging that The Hartford and the other named defendants breached their fiduciary duties to plan participants by, among other things, failing to inform them of the risk associated with investment in The Hartford's stock as a result of the activity alleged in the NYAG Complaint. The class period alleged is November 5, 2003 through the present. The complaints seek restitution of losses to the plan, declaratory and injunctive relief, and attorneys' fees. All defendants dispute the allegations and intend to defend these actions vigorously.

F-34

<Page>

Two corporate derivative actions also have been filed in the same court. The complaints, brought in each case by a shareholder on behalf of The Hartford against its directors and an executive officer, allege that the defendants knew adverse non-public information about the activities alleged in the NYAG Complaint and concealed and misappropriated that information to make profitable stock trades, thereby breaching their fiduciary duties, abusing their control, committing gross mismanagement, wasting corporate assets, and unjustly enriching themselves. The complaints seek damages, injunctive relief, disgorgement, and attorneys' fees. All defendants dispute the allegations and intend to defend these actions vigorously.

Seven putative class actions also have been filed by alleged policyholders in federal district courts, one in the Southern District of New York, two in the Eastern District of Pennsylvania, three in the Northern District of Illinois, and one in the Northern District of California, against several brokers and insurers, including The Hartford. These actions assert, on behalf of a class of persons who purchased insurance through the broker defendants, claims under the Sherman Act and state law, and in some cases the Racketeer Influenced and Corrupt Organizations Act ("RICO"), arising from the conduct alleged in the NYAG Complaint. The class period alleged is 1994 through the date of class certification, which has not yet occurred. The complaints seek treble damages, injunctive and declaratory relief, and attorneys' fees. Putative class actions also have been filed in the Circuit Court for Cook County, Illinois, Chancery Division and in the Circuit Court for Seminole County, Florida, Civil Division, on behalf of a class of all persons who purchased insurance from a class of defendant insurers. These state court actions assert unjust enrichment claims

and violations of state unfair trade practices acts arising from the conduct alleged in the NYAG Complaint and seek remedies including restitution of premiums, and, in the Cook County action, imposition of a constructive trust, and declaratory and injunctive relief. The class period alleged is 1994 through the present. The Hartford has removed the Cook County action to the United States District Court for the Northern District of Illinois. Pursuant to an order of the Judicial Panel on Multidistrict Litigation, it is likely that most or all of these actions will be transferred to the United States District Court for the District of New Jersey. The Hartford disputes the allegations in all of these actions and intends to defend the actions vigorously.

Additional complaints may be filed against The Hartford in various courts alleging claims under federal or state law arising from the conduct alleged in the NYAG Complaint. The Hartford's ultimate liability, if any, in the pending and possible future suits is highly uncertain and subject to contingencies that are not yet known, such as how many suits will be filed, in which courts they will be lodged, what claims they will assert, what the outcome of investigations by the New York Attorney General's Office and other regulatory agencies will be, the success of defenses that The Hartford may assert, and the amount of recoverable damages if liability is established. In the opinion of management, it is possible that an adverse outcome in one or more of these suits could have a material adverse effect on the Company's consolidated results of operations or cash flows in particular quarterly or annual periods.

**BANCORP SERVICES, LLC** -- In the third quarter of 2003, Hartford Life Insurance Company and its affiliate International Corporate Marketing Group, LLC settled their intellectual property dispute with Bancorp Services, LLC ("Bancorp"). The dispute concerned, among other things, Bancorp's claims for alleged patent infringement, breach of a confidentiality agreement, and misappropriation of trade secrets related to certain stable value corporate-owned life insurance products. The settlement provided that The Hartford would pay a minimum of \$70 and a maximum of \$80, depending on the outcome of the patent appeal, to resolve all disputes between the parties. The settlement resulted in the recording of a \$9 after-tax benefit, in the third quarter of 2003, reflecting the Company's portion of the settlement. On March 1, 2004, the Federal Circuit Court of Appeals decided the patent appeal adversely to The Hartford, and on March 22, 2004, The Hartford paid Bancorp an additional \$10 in full and final satisfaction of its obligations under the settlement. Because the charge taken in the third quarter of 2003 reflected the maximum amount payable under the settlement, the amount paid in the first quarter of 2004 had no effect on the Company's results of operations.

**REINSURANCE ARBITRATION** -- On March 16, 2003, a final decision and award was issued in the previously disclosed reinsurance arbitration between subsidiaries of The Hartford and one of their primary reinsurers relating to policies with guaranteed death benefits written from 1994 to 1999. The arbitration involved alleged breaches under the reinsurance treaties. Under the terms of the final decision and award, the reinsurer's reinsurance obligations to The Hartford's subsidiaries were unchanged and not limited or reduced in any manner. The award was confirmed by the Connecticut Superior Court on May 5, 2003.

#### REGULATORY DEVELOPMENTS

In June 2004, The Hartford received a subpoena from the New York Attorney General's Office in connection with its inquiry into compensation arrangements between brokers and carriers. In mid-September 2004 and subsequently, The Hartford has received additional subpoenas from the New York Attorney General's Office, which relate more specifically to possible anti-competitive activity among brokers and insurers. Since the beginning of October 2004, The Hartford has received subpoenas or other information requests from Attorneys General and regulatory agencies in more than a dozen jurisdictions regarding broker compensation and possible anti-competitive activity. The Hartford may receive additional subpoenas and other information requests from Attorneys General or other regulatory agencies regarding similar issues. The Hartford also has received a subpoena from the New York Attorney General's Office requesting information related to The Hartford's underwriting practices with respect to legal

F-35

<Page>

professional liability insurance. In addition, The Hartford has received a request for information from the New York Attorney General's Office concerning The Hartford's compensation arrangements in connection with the administration of workers compensation plans. The Hartford intends to continue cooperating fully with these investigations, and is conducting an internal review, with the assistance of outside counsel, regarding the issues under investigation.

On October 14, 2004, the New York Attorney General's Office filed a civil complaint against Marsh & McLennan Companies, Inc., and Marsh, Inc. (collectively, "Marsh"). The complaint alleges, among other things, that certain insurance companies, including The Hartford, participated with Marsh in arrangements to submit inflated bids for business insurance and paid contingent commissions to ensure that Marsh would direct business to them. The Hartford is not joined as a defendant in the action. Although no regulatory action has been

initiated against The Hartford in connection with the allegations described in the civil complaint, it is possible that the New York Attorney General's Office or one or more other regulatory agencies may pursue action against The Hartford or one or more of its employees in the future. The potential timing of any such action is difficult to predict. If such an action is brought, it could have a material adverse effect on the Company.

On October 29, 2004, the New York Attorney General's Office informed The Hartford that the Attorney General is conducting an investigation with respect to the timing of the previously disclosed sale by Thomas Marra, a director and executive officer of The Hartford, of 217,074 shares of The Hartford's common stock on September 21, 2004. The sale occurred shortly after the issuance of two additional subpoenas dated September 17, 2004 by the New York Attorney General's Office. The Hartford has engaged outside counsel to review the circumstances related to the transaction and is fully cooperating with the New York Attorney General's Office. On the basis of the review, The Hartford has determined that Mr. Marra complied with The Hartford's applicable internal trading procedures and has found no indication that Mr. Marra was aware of the additional subpoenas at the time of the sale.

There continues to be significant federal and state regulatory activity relating to financial services companies, particularly mutual funds companies. These regulatory inquiries have focused on a number of mutual fund issues, including market timing and late trading, revenue sharing and directed brokerage, fees, transfer agents and other fund service providers, and other mutual-fund related issues. The Hartford has received requests for information and subpoenas from the Securities and Exchange Commission ("SEC"), subpoenas from the New York Attorney General's Office, requests for information from the Connecticut Securities and Investments Division of the Department of Banking, and requests for information from the New York Department of Insurance, in each case requesting documentation and other information regarding various mutual fund regulatory issues.

The SEC's Division of Enforcement and the New York Attorney General's Office are investigating aspects of The Hartford's variable annuity and mutual fund operations related to market timing. The Hartford's mutual funds are available for purchase by the separate accounts of different variable universal life insurance policies, variable annuity products, and funding agreements, and they are offered directly to certain qualified retirement plans. Although existing products contain transfer restrictions between subaccounts, some products, particularly older variable annuity products, do not contain restrictions on the frequency of transfers. In addition, as a result of the settlement of litigation against The Hartford with respect to certain owners of older variable annuity products, The Hartford's ability to restrict transfers by these owners is limited. In February 2005, the Company agreed in principle with the Boards of Directors of the mutual funds to indemnify the mutual funds for any material harm caused to the funds from frequent trading by these owners. The specific terms of the indemnification have not been determined. The SEC's Division of Enforcement also is investigating aspects of The Hartford's variable annuity and mutual fund operations related to directed brokerage and revenue sharing. The Hartford discontinued the use of directed brokerage in recognition of mutual fund sales in late 2003. The Hartford also has received a subpoena from the New York Attorney General's Office requesting information related to The Hartford's group annuity products. The Hartford continues to cooperate fully with the SEC, the New York Attorney General's Office and other regulatory agencies.

A number of companies have announced settlements of enforcement actions with various regulatory agencies, primarily the SEC and the New York Attorney General's Office, which have included a range of monetary penalties and restitution. While no such action has been initiated against The Hartford, the SEC, and the New York Attorney General's Office are likely to take some action at the conclusion of the on-going investigations related to market timing and directed brokerage. The potential timing of any such action is difficult to predict, and The Hartford's ultimate liability, if any, from any such action is not reasonably estimable at this time. If such an action is brought, it could have a material adverse effect on the Company's consolidated results of operations or cash flows in particular quarterly or annual periods.

#### LEASES

The rent paid to Hartford Fire for operating leases entered into by the Company was \$36, 31, and \$31 for the years ended December 31, 2004, 2003 and 2002, respectively. Included in Hartford Fire's operating leases are the principal executive offices of Hartford Life Insurance Company, together with its parent, which are located in Simsbury, Connecticut. Rental expense is recognized on a level basis for the facility located in Simsbury, Connecticut, which expires on December 31, 2009, and amounted to approximately \$15, \$12 and \$10 for the years ended December 31, 2004, 2003 and 2002, respectively.

F-36

<Page>

Future minimum rental commitments on all operating leases are as follows:

<Table>

<S>	<C>
2005	\$ 30
2006	27
2007	24
2008	21
2009	18
-----	
Thereafter	19
-----	
TOTAL	\$ 139
-----	

</Table>

#### TAX MATTERS

The Company's federal income tax returns are routinely audited by the Internal Revenue Service ("IRS"). During the third quarter of 2004, the IRS completed its examination of the 1998-2001 tax years, and the IRS and the Company agreed upon all adjustments. As a result, during the third quarter of 2004 the Company booked a \$191 tax benefit to reflect the impact of the audit settlement on tax years covered by the examination as well as other tax years prior to 2004. The benefit relates primarily to the separate account DRD and interest. During the fourth quarter of 2004, the IRS issued a Revenue Agent's Report, reflecting the adjustments computed and agreed upon in the prior quarter with respect to the Company's federal taxes for the years under examination. No additional tax adjustments were recorded, as the results reflected in the Report were included in the tax benefit recorded in the third quarter. The IRS is expected to begin its audit of the 2002-2004 tax years sometime in 2005. Management believes that adequate provision has been made in the financial statements for any potential assessments that may result from future tax examinations and other tax-related matters for all open tax years.

#### UNFUNDED COMMITMENTS

At December 31, 2004, Hartford Life Insurance Company has outstanding commitments totaling \$389, of which \$196 is committed to fund limited partnership investments. These capital commitments can be called by the partnership during the commitment period (on average 2 to 5 years) to fund working capital needs or purchase new investments. Once the commitment period expires, the Company is under no obligation to fund the remaining unfunded commitment but may elect to do so. The remaining \$193 of outstanding commitments are primarily related to various funding obligations associated with investments in mortgage and construction loans. These have a commitment period of one month to 3 years.

#### GUARANTY FUND AND OTHER INSURANCE-RELATED ASSESSMENTS

In all states, insurers licensed to transact certain classes of insurance are required to become members of a guaranty fund. In most states, in the event of the insolvency of an insurer writing any such class of insurance in the state, members of the fund are assessed to pay certain claims of the insolvent insurer. A particular state's fund assesses its members based on their respective written premiums in the state for the classes of insurance in which the insolvent insurer is engaged. Assessments are generally limited for any year to one or two percent of premiums written per year depending on the state. There were no guaranty fund assessment payments or refunds in 2004 and 2003. There were guaranty fund assessment refunds of \$2 in 2002.

#### NOTE 12. INCOME TAX

Hartford Life Insurance Company and The Hartford have entered into a tax sharing agreement under which each member in the consolidated U.S. Federal income tax return will make payments between them such that, with respect to any period, the amount of taxes to be paid by the Company, subject to certain tax adjustments, generally will be determined as though the Company were filing a separate Federal income tax return with current credit for net losses to the extent the losses provide a benefit in the consolidated return.

The Company is included in The Hartford's consolidated Federal income tax return. The Company's effective tax rate was 3%, 21%, and 1% in 2004, 2003 and 2002, respectively.

Income tax expense (benefit) is as follows:

<Table>

<Caption>

	For the years ended December 31,		
	2004	2003	2002
-----	-----	-----	-----
<S>	<C>	<C>	<C>
Current	\$ (34)	\$ 13	\$ 4
Deferred	63	155	(2)
-----	-----	-----	-----

INCOME TAX EXPENSE	\$ 29	\$ 168	\$ 2
--------------------	-------	--------	------

</Table>

A reconciliation of the tax provision at the U.S. Federal statutory rate to the provision (benefit) for income taxes is as follows:

	For the years ended December 31,		
	2004	2003	2002
<S>	<C>	<C>	<C>
Tax provision at the U.S.federal statutory rate	\$ 354	\$ 278	\$ 150
Dividends received deduction	(132)	(87)	(63)
IRS audit settlement (See Note 11)	(191)	--	(76)
Tax adjustment	(2)	(21)	--
Foreign related investments	(2)	(4)	(6)
Other	2	2	(3)
<b>TOTAL</b>	<b>\$ 29</b>	<b>\$ 168</b>	<b>\$ 2</b>

</Table>

F-37

<Page>  
Deferred tax assets (liabilities) include the following as of December 31:

	2004	2003
<S>	<C>	<C>
<b>DEFERRED TAX ASSETS</b>		
Tax basis deferred policy acquisition costs	\$ 607	\$ 638
Employee benefits	--	5
Net operating loss carryforward	--	17
Minimum tax credits	126	80
Foreign tax credit carryovers	6	27
Other	36	--
<b>TOTAL DEFERRED TAX ASSETS</b>	<b>775</b>	<b>767</b>
<b>DEFERRED TAX LIABILITIES</b>		
Financial statement deferred policy acquisition costs and reserves	(677)	(713)
Net unrealized gains on securities	(669)	(535)
Employee benefits	(16)	--
Investment related items and other	(51)	(5)
<b>TOTAL DEFERRED TAX LIABILITIES</b>	<b>(1,413)</b>	<b>(1,253)</b>
<b>TOTAL DEFERRED TAX ASSET/(LIABILITY)</b>	<b>\$ (638)</b>	<b>\$ (486)</b>

</Table>

Hartford Life Insurance Company had a current tax receivable of \$121 and \$141 as of December 31, 2004 and 2003, respectively. In management's judgment, the gross deferred tax asset will more likely than not be realized through reductions of future taxes. Accordingly, no valuation allowance has been recorded.

Prior to the Tax Reform Act of 1984, the Life Insurance Company Income Tax Act of 1959 permitted the deferral from taxation of a portion of statutory income under certain circumstances. In these situations, the deferred income was accumulated in a "Policyholders' Surplus Account" and would be taxable only under conditions which management considered to be remote; therefore, no federal income taxes have been provided on the balance sheet in this account, which for tax return purposes was \$104 as of December 31, 2004. The American Jobs Creation Act of 2004, which was enacted in October 2004, allows distributions to be made from the Policyholders' Surplus Account free of tax in 2005 and 2006. The Company anticipates that, based on currently available information, this change will permanently eliminate the potential tax of \$37 on such a distribution.

## NOTE 13. STATUTORY RESULTS

<Table>  
<Caption>

	For the years ended December 31,		
	2004	2003	2002
<S>	<C>	<C>	<C>
Statutory net income (loss)	\$ 536	\$ 801	\$ (305)
Statutory capital and surplus	\$3,191	\$3,115	\$2,354

&lt;/Table&gt;

A significant percentage of the consolidated statutory surplus is permanently reinvested or is subject to various state regulatory restrictions which limit the payment of dividends without prior approval. The payment of dividends by Connecticut-domiciled insurers is limited under the insurance holding company laws of Connecticut. Under these laws, the insurance subsidiaries may only make their dividend payments out of unassigned surplus. These laws require notice to and approval by the state insurance commissioner for the declaration or payment of any dividend, which, together with other dividends or distributions made within the preceding twelve months, exceeds the greater of (i) 10% of the insurer's policyholder surplus as of December 31 of the preceding year or (ii) net income (or net gain from operations, if such company is a life insurance company) for the twelve-month period ending on the thirty-first day of December last preceding, in each case determined under statutory insurance accounting policies. In addition, if any dividend of a Connecticut-domiciled insurer exceeds the insurer's earned surplus, it requires the prior approval of the Connecticut Insurance Commissioner. The insurance holding company laws of the other jurisdictions in which The Hartford's insurance subsidiaries are incorporated (or deemed commercially domiciled) generally contain similar (although in certain instances somewhat more restrictive) limitations on the payment of dividends. As of December 31, 2004, the maximum amount of statutory dividends which may be paid by the insurance subsidiaries of the Company in 2005, without prior approval, is \$498.

The domestic insurance subsidiaries of Hartford Life Insurance Company prepare their statutory financial statements in accordance with accounting practices prescribed by the applicable insurance department. Prescribed statutory accounting practices include publications of the National Association of Insurance Commissioners ("NAIC"), as well as state laws, regulations and general administrative rules.

## NOTE 14. PENSION PLANS, POSTRETIREMENT, HEALTH CARE AND LIFE INSURANCE BENEFIT AND SAVINGS PLANS

## PENSION PLANS

The Company's employees are included in The Hartford's non-contributory defined benefit pension and postretirement health care and life insurance benefit plans. Defined benefit pension expense, postretirement health care and life insurance benefits expense allocated by The Hartford to Hartford Life Insurance Company, was \$20, \$19 and \$10 in 2004, 2003 and 2002, respectively.

## INVESTMENT AND SAVINGS PLAN

Substantially all the Company's U.S. employees are eligible to participate in The Hartford's Investment and Savings Plan. The cost to Hartford Life Insurance Company for this plan was approximately \$8, \$6 and \$5 for the years ended December 31, 2004, 2003 and 2002, respectively.

F-38

&lt;Page&gt;

## NOTE 15. TRANSACTIONS WITH AFFILIATES

In connection with a comprehensive evaluation of various capital maintenance and allocation strategies by The Hartford, an intercompany asset sale transaction was completed in April 2003. The transaction resulted in certain of The Hartford's Property & Casualty subsidiaries selling ownership interests in certain high quality fixed maturity securities to the Company for cash equal to the fair value of the securities as of the effective date of the sale. For the Property and Casualty subsidiaries, the transaction monetized the embedded gain in certain securities on a tax deferred basis to The Hartford because no capital gains tax will be paid until the securities are sold to unaffiliated third parties. The transfer re-deployed to the Company desirable investments without incurring substantial transaction costs that would have been payable in a comparable open market transaction. The fair value of securities transferred was \$1.7 billion.



Effective July 7, 2003, the Company and its subsidiary, Hartford Life and Annuity Insurance Company ("HLAI") entered into an indemnity reinsurance arrangement with Hartford Life and Accident Company ("HLA"). Through this arrangement, both the Company and HLAI will automatically cede 100% of the GMWB's incurred on variable annuity contracts issued between July 7, 2003 and December 31, 2004 that were otherwise not reinsured. The Company and HLAI, in total, ceded an immaterial amount of premiums to HLA. As of December 31, 2004, HLIC and HLAI, combined, have recorded a reinsurance recoverable from HLA of \$(62).

During the third quarter of 2004, Hartford Life introduced fixed MVA annuity products to provide a diversified product portfolio to customers in Japan. The yen based MVA product is written by Hartford Life Insurance KK, a wholly owned Japanese subsidiary of HLA and subsequently reinsured to the Company. As of December 31, 2004, \$522 of the account value had been assumed by the Company.

The Company has issued a guarantee to retirees and vested terminated employees (Retirees) of The Hartford Retirement Plan for U.S. Employees (the Plan) who retired or terminated prior to January 1, 2004. The Plan is sponsored by The Hartford. The guarantee is an irrevocable commitment to pay all accrued benefits which the Retiree or the Retiree's designated beneficiary is entitled to receive under the Plan in the event the Plan assets are insufficient to fund those benefits and The Hartford is unable to provide sufficient assets to fund those benefits. The Company believes that the likelihood that payments will be required under this guarantee is remote.

NOTE 16. QUARTERLY RESULTS FOR 2004 AND 2003 (UNAUDITED)

<Table>

<Caption>

<S>	Three Months Ended							
	<C>		<C>		<C>		<C>	
	March 31,	March 31,	June 30,	June 30,	September 30,	September 30,	December 31,	December 31,
	2004	2003	2004	2003	2004	2003	2004	2003
Revenues	\$1,394	\$1,018	\$1,340	\$1,186	\$1,453	\$1,449	\$1,488	\$1,215
Benefits, claims and expenses [1]	1,121	888	1,097	970	1,205	1,229	1,240	987
Net income [1],[2],[3]	181	100	180	189	395	167	209	170

</Table>

[1] Included in the quarter ended September 30, 2003 is an after-tax benefit of \$9 related to the Bancorp litigation dispute.

[2] Included in the quarter ended June 30, 2003 is a \$23 tax benefit primarily related to the favorable treatment of certain tax items arising during the 1996-2000 tax years.

[3] Included in the quarter ended September 30, 2004 is a \$191 tax benefit which relates to agreement with IRS on the resolution of matters pertaining to tax years prior to 2004.