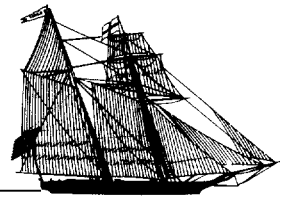


Mark J. Ewing, ACS
Senior Vice President
Administration



BALTIMORE LIFE
LIFE OF MARYLAND

2520040153309

April 21, 1995

BY CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
The Pension & Welfare
Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Reference: **TOP HAT PLAN EXEMPTION FILING FOR THE BALTIMORE**
LIFE INSURANCE COMPANY EXECUTIVE INCENTIVE
COMPENSATION PLAN IN ACCORDANCE WITH DOL REG.
SECTION 2520.104-23
EIN: 52-0236900

Gentlemen:

In accordance with DOL Reg. Section 2520.104-23, The Baltimore Life Insurance Company ("BLI") is hereby filing the following statement concerning an unfunded retirement plan that the employer has adopted for certain management or highly compensated employees.

On March 7, 1995, BLI adopted The Baltimore Life Insurance Company Executive Incentive Compensation Plan for the purpose of providing deferred compensation to a select group of management or highly compensated executives.

The plan currently covers a total of 15 executives. The address and employer identification number of BLI is as follows:

U.S. Department of Labor
April 21, 1995
Page 2

The Baltimore Life Insurance Company
10075 Red Run Boulevard
P.O. Box 1050
Owings Mills, Maryland 21117-6050

Sincerely,
**THE BALTIMORE LIFE
INSURANCE COMPANY**

By: 