

STATEMENT UNDER OATH OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL
FINANCIAL OFFICER REGARDING FACTS AND CIRCUMSTANCES RELATING TO
EXCHANGE ACT FILINGS

I, J. Barry Griswell, state and attest that:

(1) To the best of my knowledge, based upon a review of the covered reports of Principal Financial Group, Inc., and, except as corrected or supplemented in a subsequent covered report:

- no covered report contained an untrue statement of a material fact as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed); and
- no covered report omitted to state a material fact necessary to make the statements in the covered report, in light of the circumstances under which they were made, not misleading as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed).

(2) I have reviewed the contents of this statement with the audit committee of Principal Financial Group, Inc.'s board of directors.

(3) In this statement under oath, each of the following, if filed on or before the date of this statement, is a "covered report":

- Principal Financial Group, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2001, filed with the Commission;
- all reports on Form 10-Q, all reports on Form 8-K and all definitive proxy materials of Principal Financial Group, Inc. filed with the Commission subsequent to the filing of the Form 10-K identified above; and
- any amendments to any of the foregoing.

/s/ J. Barry Griswell

J. Barry Griswell
Chairman, President and Chief Executive
Officer

Subscribed and sworn to before me this 8th
day of August, 2002.

/s/ Diana M. Heisner

Notary Public

My Commission Expires: January 14, 2003

STATEMENT UNDER OATH OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL
FINANCIAL OFFICER REGARDING FACTS AND CIRCUMSTANCES RELATING TO
EXCHANGE ACT FILINGS

I, Michael H. Gersie, state and attest that:

(1) To the best of my knowledge, based upon a review of the covered reports of Principal Financial Group, Inc., and, except as corrected or supplemented in a subsequent covered report:

- no covered report contained an untrue statement of a material fact as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed); and
- no covered report omitted to state a material fact necessary to make the statements in the covered report, in light of the circumstances under which they were made, not misleading as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed).

(2) I have reviewed the contents of this statement with the audit committee of Principal Financial Group, Inc.'s board of directors.

(3) In this statement under oath, each of the following, if filed on or before the date of this statement, is a "covered report":

- Principal Financial Group, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2001, filed with the Commission;
- all reports on Form 10-Q, all reports on Form 8-K and all definitive proxy materials of Principal Financial Group, Inc. filed with the Commission subsequent to the filing of the Form 10-K identified above; and
- any amendments to any of the foregoing.

/s/ Michael H. Gersie

Michael H. Gersie
Executive Vice President and Chief
Financial Officer

Subscribed and sworn to before me this 8th
day of August, 2002.

/s/ Kathleen M. Fonken

Notary Public

My Commission Expires: May 15, 2004