



Pricing Supplement Dated 4/9/2007  
 (To Prospectus dated February 16, 2006, and  
 Prospectus Supplement dated February 16, 2006)

Filed pursuant to  Rule 424(b)(2)  Rule 424(b)(5)  
 Registration Statement No. 333-129763 and  
 333-129763-01

CUSIP: 74254PRH7



Principal Life Insurance Company  
 Principal<sup>®</sup> Life CoreNotes<sup>®</sup> (Callable) (That are also Asset-Backed Securities) Issued Through and Obligations of  
 Principal Life Income Fundings Trust 2007-36 (the "Trust" and "Issuing Entity")

The description of this pricing supplement of the particular terms of the Principal<sup>®</sup> Life CoreNotes<sup>®</sup> offered hereby, and the Funding Agreement (specified below) issued by Principal Life Insurance Company ("Principal Life") to the Trust, the payment obligations of which are fully and unconditionally guaranteed by the Guarantee (specified below) issued by Principal Financial Group, Inc. to the Trust, supplements the description of the general terms and provisions of the notes, the funding agreements and the guarantees set forth in the accompanying prospectus and prospectus supplement, to which reference is hereby made.

**1. The Notes**

Principal Amount:	TBD	Purchasing Agent Discount:	1.300%
Issue Price:	100.0%	Original Issue Date:	4/18/2007
Net Proceeds to the Trust:	TBD	Stated Maturity Date:	4/15/2015

Interest Payment Dates:	The 15th day of every sixth month commencing on 10/15/2007		
Initial Interest Payment Date:	10/15/2007		
Regular Record Date:	15 calendar days prior to the Interest Payment Date		
Type of Interest Rate:	<input checked="" type="checkbox"/> Fixed Rate <input type="checkbox"/> Floating Rate		
Interest Rate:	5.45%		
Discount Note:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Terms of Survivor's Option:			
Annual Put Limitation:	<input checked="" type="checkbox"/>	\$2,000,000 or 2%; or	
	<input type="checkbox"/>	\$ _____ or ____%	
Individual Put Limitation:	<input checked="" type="checkbox"/>	\$250,000; or	
	<input type="checkbox"/>	\$ _____	
Trust Put Limitation:	<input checked="" type="checkbox"/>	2%; or	
	<input type="checkbox"/>	\$ _____	
Redemption Provisions:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No.	If, Yes,
Initial Redemption Date:	4/15/2009		
Redemption:	<input checked="" type="checkbox"/> In whole only and not in part		
	<input type="checkbox"/> May be in whole or in part		
Additional Other Terms:	Any redemption date will be an Interest Payment Date falling on or after the Initial Redemption Date		
Repayment:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Authorized Denominations:

\$1,000

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*“Principal<sup>®</sup>” is a registered service mark of Principal Financial Services, Inc. and is used under license.*

*“CoreNotes<sup>®</sup>” is a registered service mark of Merrill Lynch & Co.*

**Ratings:**

The Notes issued under the Program are rated AA by Standard & Poor’s (“S&P”).

Principal Life expects the Notes to be rated Aa2 by Moody’s Investors Service, Inc. (“Moody’s”).

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Effective Date:

4/18/2007

Additional/Other Terms:

None