



**Principal Life Insurance Company
 Secured Medium-Term Notes
 Issued Through
 Principal Life Income Fundings Trust 13 (the "Trust")**

The description of this pricing supplement of the particular terms of the Secured Medium-Term Notes 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:	\$200,000,000	Purchasing Agent(s) Discount:	0.174%
Issue Price:	99.951%	Original Issue Date:	November 10, 2005
Net Proceeds to the Trust:	\$199,554,000	Stated Maturity Date:	November 15, 2010

Specified Currency:	U.S. Dollars		
Interest Payment Dates:	May 15 th and November 15 th in each year		
Initial Interest Payment Date:	May 15, 2006		
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		
Fixed Rate Notes:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No.	If, Yes,
Interest Rate:	5.200%		
Floating Rate Notes:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No.	If, Yes,
Regular Floating Rate Notes:	<input type="checkbox"/> Yes	<input type="checkbox"/> No.	If, Yes,
Interest Rate:			
Interest Rate Basis(es):			
Floating Rate/Fixed Rate Note:	<input type="checkbox"/> Yes	<input type="checkbox"/> No.	If, Yes,
Floating Interest Rate:			
Interest Rate Basis(es):			
Fixed Interest Rate:			
Fixed Rate Commencement Date:			



Inverse Floating Rate Note: Yes No. If, Yes,
Fixed Interest Rate:
Floating Interest Rate:
Interest Rate Basis(es):

Initial Interest Rate, if any:

Initial Interest Reset Date:

Interest Rate Basis(es). Check all that apply:

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> CD Rate | <input type="checkbox"/> Commercial Paper Rate |
| <input type="checkbox"/> CMT Rate | <input type="checkbox"/> Eleventh District Cost of Funds Rate |
| <input type="checkbox"/> LIBORs | <input type="checkbox"/> Federal Funds Rate |
| <input type="checkbox"/> EURIBOR | <input type="checkbox"/> Treasury Rate |
| <input type="checkbox"/> Prime Rate | <input type="checkbox"/> Other (See Attached) |

If LIBOR: LIBOR Reuters Page LIBOR Moneyline Telerate Page
LIBOR Currency:

If CMT Rate:

Designated CMT Telerate Page:

If 7052: Weekly Average Monthly Average

Designated CMT Maturity Index:

Index Maturity:

Spread:

Spread Multiplier:

Interest Reset Date(s):

Interest Rate Determination Date(s):

Maximum Interest Rate, if any:

Minimum Interest Rate, if any:

Calculation Agent: Citibank, N.A.

Exchange Rate Agent: Not applicable

Computation of Interest
(not applicable unless different than as specified in the prospectus and prospectus supplement):

Day Count Convention
(not applicable unless different than as specified in the prospectus and prospectus supplement):

Amortizing Note: Yes No. If, Yes,
Amortizing Schedule:
Additional/Other Terms:

Discount Note: Yes No. If, Yes,
Total Amount of Discount:
Initial Accrual Period of Discount:
Additional/Other Terms:

Redemption Provisions: Yes No. If, Yes,
Initial Redemption Date:
Initial Redemption Percentage:
Annual Redemption Percentage Reduction (if any):
Redemption: In whole only and not in part
 May be in whole or in part
Additional/Other Terms:

Repayment: Yes No. If, Yes,
 Repayment Date(s):
 Repayment Price:
 Repayment: In whole only and not in part
 May be in whole or in part
 Additional/Other Terms:

Sinking Fund (not applicable unless specified):

Additional Amounts to be Paid for Withholding Tax (not applicable unless specified):

Securities Exchange Listing: Yes No. If, Yes, Name of Exchange:

Authorized Denominations: \$1,000

Ratings:
 The Notes issued under the Program are rated AA by Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc. ("S&P").
 Principal Life expects the Notes to be rated Aa2 by Moody's Investors Service, Inc. ("Moody's").

Purchasing Agents Purchasing Notes as Principal: Yes No. If, Yes,

Purchasing Agent(s)	Principal Amount
Lehman Brothers Inc.	\$ 100,000,000
Goldman, Sachs & Co.	\$ 100,000,000
Total:	\$ 200,000,000

Purchasing Agents Acting as Agent: Yes No. If, Yes,

Purchasing Agent(s)	Principal Amount
Total:	

State of Organization of the Trust: New York

Additional/Other Terms: Not applicable

Special Tax Considerations: Interest payable on the Notes will be treated as "qualified stated interest" for United States federal income tax purposes, as it meets the specified criteria referenced in the prospectus supplement under the heading "Material United States Federal Income Tax Considerations—U.S. Holders—*Interest and Original Issue Discount*".

2. The Funding Agreement

Funding Agreement Issuer: Principal Life Insurance Company

Funding Agreement No.: 8-02373

Deposit: \$200,000,015

Net Deposit: \$199,544,000

Effective Date: November 10, 2005

Stated Maturity Date: November 15, 2010



Specified Currency: U.S. Dollars

Interest Payment Dates: May 15th and November 15th of each year

Initial Interest Payment Date: May 15, 2006

Type of Interest Rate: Fixed Rate Floating Rate

Fixed Rate Funding Agreement: Yes No. If, Yes,
Interest Rate: 5.200%

Floating Rate Funding Agreement: Yes No. If, Yes,
Regular Floating Rate Funding Agreement: Yes No. If, Yes,
Interest Rate:
Interest Rate Basis(es):

Floating Rate/Fixed Rate Funding Agreement: Yes No. If, Yes,
Floating Interest Rate:
Interest Rate Basis(es):
Fixed Interest Rate:
Fixed Rate Commencement Date:

Inverse Floating Rate Funding Agreement: Yes No. If, Yes,
Fixed Interest Rate:
Floating Interest Rate:
Interest Rate Basis(es):

Initial Interest Rate, if any:

Initial Interest Reset Date:

Interest Rate Basis(es). Check all that apply:

<input type="checkbox"/> CD Rate	<input type="checkbox"/> Commercial Paper Rate
<input type="checkbox"/> CMT Rate	<input type="checkbox"/> Eleventh District Cost of Funds Rate
<input type="checkbox"/> LIBORs	<input type="checkbox"/> Federal Funds Rate
<input type="checkbox"/> EURIBOR	<input type="checkbox"/> Treasury Rate
<input type="checkbox"/> Prime Rate	<input type="checkbox"/> Other (See Attached)

If LIBOR: LIBOR Reuters Page LIBOR Moneyline Telerate Page
LIBOR Currency:

If CMT Rate:
Designated CMT Telerate Page:
If 7052: Weekly Average Monthly Average
Designated CMT Maturity Index:

Index Maturity:

Spread:

Spread Multiplier:

Interest Reset Date(s):

Interest Rate Determination Date(s):

Maximum Interest Rate, if any:

Minimum Interest Rate, if any:

Computation of Interest

(not applicable unless different than as specified in the prospectus and prospectus supplement):

Day Count Convention:

(not applicable unless different than as specified in the prospectus and prospectus supplement):

Amortizing Funding Agreement: Yes No. If, Yes,
Amortizing Schedule:
Additional/Other Terms:

Discount Funding Agreement: Yes No. If, Yes,
Total Amount of Discount:
Initial Accrual Period of Discount:
Additional/Other Terms:

Redemption Provisions: Yes No. If, Yes,
Initial Redemption Date:
Initial Redemption Percentage:
Annual Redemption Percentage Reduction (if any):
Redemption: In whole only and not in part
 May be in whole or in part
Additional/Other Terms:

Repayment: Yes No. If, Yes,
Repayment Date(s):
Repayment Price:
Repayment: In whole only and not in part
 May be in whole or in part
Additional/Other Terms:

Sinking Fund (not applicable unless specified):

Additional Amounts to be Paid For Withholding Tax (not applicable unless specified):

Ratings:

The Funding Agreement issued under the Program is rated AA by S&P.
Principal Life expects the Funding Agreement to be rated Aa2 by Moody's.

Additional/Other Terms: Not applicable

Special Tax Considerations: Not applicable

3. The Guarantee

Guarantee Issuer: Principal Financial Group, Inc.

Effective Date: November 10, 2005

Additional/Other Terms: Not applicable