



WRITTEN NOTICE
Internal model approval

To **MS Amlin Underwriting Ltd (FRN 204918)**
Amlin Insurance Societas Europea (FRN 202062)
(together “the firms”)

Of: The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AG

Reference Number: 4841612, 4841614

Date: 19 December 2017

DECISION:

- (1) In accordance with Regulation 48 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (the “PRA”) has decided to revoke, on the application of the firms, the firms’ approval to use a full internal model for the calculation of its group Solvency Capital Requirement (SCR) as set out in written notices 3290914, 4762320, 2246315 and 2246314 (the ‘MS Amlin Model’).

Effective date

- (2) This revocation of permission takes effect on 19 December 2017.

Reasons for the decision

- (3) The MS Amlin Model was approved to calculate a group SCR at the level of MS Amlin plc. Since the approval of the MS Amlin Model the PRA has concluded that MS Amlin plc falls within the definition of a ‘mixed activity insurance holding company’ and not an ‘insurance holding company’ in accordance with Group Supervision 2.1 of the PRA Rulebook. As a result, the firms are no longer required to calculate a group SCR at the level of MS Amlin plc in accordance with Group Supervision 4.2 and 14 of the PRA Rulebook. It is therefore appropriate to revoke the firms’ approval to use the MS Amlin Model.

Decision maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Anna Sweeney as Director of Insurance Supervision at the PRA.



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

Publication

(5) Details of this approval will be published on the Financial Services Register on 19 December 2017.

PRA contacts

(6) For more information concerning this matter generally, the firm should contact its usual supervisory contact.

Anna Sweeney,

Director

Insurance Supervision

For and on behalf of the PRA