



WRITTEN NOTICE
Own funds items not on the list

To: QBE Insurance (Europe) Limited (FRN: 202842)
QBE Re (Europe) Limited (FRN: 202015)
(each a “firm”)

Of: Plantation Place
30 Fenchurch Street
London
EC3M 3BD

Reference Number: 4840029, 4841363

Date: 21 December 2017

ACTION

- (1) In accordance with Regulation 46 of The Solvency 2 Regulations 2015, the Prudential Regulation Authority (“the PRA”) has decided to grant the firm approval to classify as restricted Tier 1 capital, equity accounted subordinated liabilities which substantially possess the characteristics set out in Article 93(1)(a) and (b) of the Directive 2009/138/EC, taking into consideration the features set out in Article 93(2) of the Directive.
- (2) This approval is granted on the basis that the conditions set out in those Articles have been met and continue to be met. If any of those conditions ceases to be met, the PRA may re-consider the terms and conditions of this approval, including revocation in whole or in part.

Decision-Maker and Publication

- (3) The decision which gave rise to the obligation to give this Notice was made by Anna Sweeney, Director.
- (4) Details of this approval will be published on the Financial Services Register.

PRA contacts

- (5) For more information concerning this matter generally, the firm should contact their usual supervisory contact.

Effect

- (6) This approval takes effect on 21 December 2017.

Anna Sweeney
Director
Prudential Regulation Authority