Decisions

In accordance with Regulation 54(1)(b) of The Solvency 2 Regulations 2015 (SI 215/575) (the ‘Regulations’), the Prudential Regulation Authority (the ‘PRA’) hereby:

(a). grants the firm permission to recalculate its transitional deduction to its technical provisions as at 31 December 2017.

Reasons for the decisions

This approval relates to the firm’s application to undertake a recalculation at the end of every 24 months following the commencement of the transitional measure on 1 January 2016.

Effect

This approval takes effect on 31 December 2017.

Decision-maker

The decision which gave rise to the obligation to give this Notice was made by Lisa Leaman, Head of Division, Retail Life Insurance, Life Insurance Directorate.

Publication

Details of this approval will be published on the Financial Services Register.

PRA contacts

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

Lisa Leaman
Head of Division
Retail Life Insurance
Life Insurance Directorate
For and on behalf of the PRA