



WRITTEN NOTICE

Matching Adjustment

To: **LCCG New Lifeco Limited (FRN 775704)**
(the 'firm')

Of: Tallis House, 2 Tallis Street, London EC4V 0AB

Reference Number: 4322398

Date: 12 March 2018

Decision

- (1) In accordance with regulation 42 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority ("the PRA") has decided to grant the firm approval to apply a matching adjustment to the risk-free interest rate term structure.
- (2) This approval at (1) is granted on the basis of the information set out in the firm's application and letter, both dated 26 April 2017 and that the conditions set out in Regulation 42 of the Solvency 2 Regulations 2015 and any directly applicable regulations made under Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 have been met.

Reasons for the decision

- (3) In accordance with regulation 42 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority ('the PRA') has decided to grant the firm approval to apply a matching adjustment to the risk-free interest rate term structure.
- (4) This approval is granted on the basis of the information set out in the firm's application dated 2 May 2017 and that the conditions set out in regulation 42 of the Solvency 2 Regulations 2015 and any directly applicable regulations made under Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 have been met.

Effect

- (5) The decisions referred to at (1) and (2) are conditional on the completion of the transfer of insurance business to the firm under Part VII of the Financial Services and Markets Act 2000, before the High Court of Justice with case number CR-2017-006890 ("the Part VII transfer")
- (6) Subject to satisfaction of the condition at (5), the approvals at (1) and (2) will take effect on the effective date of the Part VII transfer.

Decision-Maker

- (7) The decision which gave rise to the obligation to give this Notice was made by Christopher Craig, Senior Manager, Retail Life Division, Insurance Supervision.

Publication

- (8) Details of this approval will be published on the Financial Services Register.

PRA contacts

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

Christopher Craig
Senior Manager
For and on behalf of the PRA