



WRITTEN NOTICE
Internal model approval

To: **Ecclesiastical Insurance Office plc (FRN 113848) (“EIO”)**

Of: **Beaufort House
Brunswick Road
Gloucester
GL1 1JZ**

Reference Number(s): 4966521

Date: 4 July 2018

DECISIONS:

- (1) In accordance with Regulation 48 and 49 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (the “PRA”) has decided to grant the firm approval to use a partial internal model for the calculation of its Solvency Capital Requirement (SCR) of Ecclesiastical Insurance Group and to use an internal model for the calculation of its SCR of Ecclesiastical Insurance Office plc.
- (2) The PRA has also decided to grant the firm approval of its policy for changing an approved internal model.
- (3) This approval is granted on the basis of the information set out in the firm’s application dated 20 October 2017 and addendum to the application dated 16 January 2018 (in respect of Integration Technique).

Effective date

- (4) This permission takes effect on 5 July 2018.

Reasons for the Decision

- (5) The PRA’s assessment is that after making the changes listed above, the internal model met the tests and standards at the time the decision was made.

Decision maker

- (6) The decision which gave rise to the obligation to give this notice was made by the Head of the Non-Life and International Composites Department of the Insurance Division of the PRA.



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Publication

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

PRA contacts

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

Andrew Dyer

Head of Department, Non-Life and International Composites

For and on behalf of the PRA



ANNEX 1

The approved Internal Model

Definition

1. The approved partial internal model is as set out in the internal model application documents submitted to the PRA and listed at table 1.
2. The partial internal model is approved to partially calculate the Group SCR at the level of Ecclesiastical Insurance Group. The entities with a “Yes” in the Group SCR column in table 1 are those which are included in the model in order to calculate the Group SCR.
3. The entity not included in the Group SCR partial internal model is calculated on the basis of the standard formula and is integrated with the partial internal model by using the technique as set out in the application addenda dated 16 January 2018.
4. The internal model is approved to calculate the solo SCR for those entities with a “Yes” in the Solo SCR column in table 1.

Table 1

Legal Entity	FRN	Group SCR (the undertakings included in the scope of the model for the calculation of the Group SCR)	Solo SCR
Ecclesiastical Insurance Group	204038	Yes	No
Ecclesiastical Insurance Office plc	113848	Yes	Yes