



WRITTEN NOTICE

Internal model revocation

To: Standard Life Assurance Limited (FRN 439567) (the “firm”)

Of: Standard Life House
30 Lothian Road
Edinburgh
Midlothian
EH1 2DH

Reference Number: 5082556

Date: 5 November 2018

ACTION

- (1) In accordance with Regulations 48 and 49 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (“the PRA”) has decided to revoke, on the applications of the firm, the firm’s approval to use an internal model for the calculation of its group Solvency Capital Requirement (SCR) and its solo SCR as set out in written notices 3802824.

Reasons for the decision

- (2) This approval is granted on the basis that the approval is redundant following the sale of the firm to Phoenix Group and the subsequent approval in written notice 4994628 granted to the firm to use a partial internal model to calculate the solo SCR, and in 5006557 to use an internal model to calculate the group SCR.

Decision-Maker and Publication

- (3) The decision which gave rise to the obligation to give this Notice was made by Jennie Cade, Manager, Retail Life.
- (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.



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

Effect

(6) This approval takes effect on 5 November 2018.

Jennie Cade
Manager, Retail Life
Prudential Regulation Authority