



WRITTEN NOTICE
Volatility Adjustment

To: **Ecclesiastical Life Limited (FRN 110318)**
(the 'firm')

Of: Beaufort House
Brunswick Road
Gloucester
GL1 1JZ

Reference Number: 2231551

Date: 1st December 2015

DECISION

- (1) In accordance with regulation 43 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority ('the PRA') has decided to grant the firm approval to apply a volatility adjustment to the relevant risk-free interest rate term structure.
- (2) This approval is granted on the basis of the information set out in the firm's application submitted on 15 July 2015 and that the conditions set out in regulation 43 of the Solvency 2 Regulations 2015 and any directly applicable regulations made under Directive 009/138/EC of the European Parliament and of the Council of 25 November 2009 have been met.

Effect

- (3) This approval takes effect on 1 January 2016.

Decision-maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Anna Sweeney, Head of Department, Non-Life & International Composites department of the PRA.

Publication

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



BANK OF ENGLAND
**PRUDENTIAL REGULATION
AUTHORITY**

PRA contacts

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

Anna Sweeney

Head of Department

For and on behalf of the PRA