



WRITTEN NOTICE

Variation and Recalculation of Transitional Measure on Technical Provisions

To: ReAssure Limited (FRN 110495) (the “firm”)
Of: Windsor House, Telford, TF3 4NB
Reference Number: 5143719
Date: 12 April 2019

Decisions

- (1) 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 2018.

Reasons for the decisions

- (2) The Prudential Regulation Authority (“the PRA”) gave the approvals and variations listed in Annex 1.
- (3) This approval is granted on the basis of the information set out in the firm’s application received on 30 December 2018 and the supplementary information received on 24 January and 6 February 2019 respectively (the “Application”).
- (4) In accordance with Regulation 54(3) of the Regulations, the PRA has concluded that condition 4 is met. The PRA has concluded that the approval of a Partial Internal Model in December 2018 has materially changed the risk profile of the firm.

Effect

- (5) This approval takes effect on 12 April 2019. The firm must recalculate the amount of the transitional deduction to technical provisions as at 31 December 2018.

Decision-maker

- (6) The decision which gave rise to the obligation to give this Notice was made by Christopher Craig.



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PRUDENTIAL REGULATION
AUTHORITY

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.

Christopher Craig

Senior Manager, Retail Life Insurance, Life Insurance Directorate

For and on behalf of the PRA



Annex 1 – Record of past TMTP approvals

1	22 December 2015 First TMTP approval under 54(1)(a)	2197846	Decision still applies and appears in the Financial Services Register.
2	13 August 2016 Variation to TMTP approval under 54(5)(b)	2821352	Decision still applies and appears in the Financial Services Register.
3	9 December 2016 TMTP recalculation approval under 54(1)(b)	2795651	Decision still applies and appears in the Financial Services Register.
4	28 December 2017 TMTP recalculation approval under 54(1)(b)	4850468	Decision still applies and appears in the Financial Services Register.
5	5 April 2019 TMTP recalculation approval under 54(1)(b)		This is the current decision.