



WRITTEN NOTICE
Recalculation of Transitional Measure on Technical Provisions

To: **Phoenix Life Limited* (FRN 110418)**
Phoenix Life Assurance Limited* (FRN 117667)

Of: 1 Wythall Green Way, Wythall, Birmingham, B47 6WG

Reference Number: 5363842, 5363843

To: **Standard Life Assurance Limited* (FRN 439567)**

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

Reference Number: 5363841

(* - the 'firms')

Date: 24 October 2019

Decision

- (1) In accordance with regulation 54(1)(b) of the Solvency 2 Regulations 2015 (the 'Regulations'), the Prudential Regulation Authority ('the PRA') has decided to grant the firms approval to recalculate their transitional deduction to their technical provisions as at 30 September 2019.

Reasons

- (2) This approval is granted on the basis of the information set out in the firms' application dated 11 October 2019.
- (3) In accordance with regulation 54(3) of the Regulations, the PRA has concluded that condition 4 is met.

Effect

- (4) This approval takes effect on 24 October 2019.

Decision-maker

- (5) The decision which gave rise to the obligation to give this Notice was made by Mark Cornelius of the PRA.

Publication

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

PRA contacts

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

Mark Cornelius

Head of Life Insurance Groups Department

For and on behalf of the PRA