



WRITTEN NOTICE

Variation and Recalculation of Transitional Measure on Technical Provisions

To: **Partnership Life Assurance Company Limited (FRN 436171)**
(the “firm”)

Of: 110 Bishopsgate, London, EC3N 4AY

Reference Number: 5349120

Date: 18 November 2019

Decisions

- (1) In accordance with Regulation 54(4) of The Solvency 2 Regulations 2015 (SI 2015/575) (the 'Regulations'), the Prudential Regulation Authority (the 'PRA') has decided to grant the firm permission to recalculate its transitional measure to its technical provisions as at 30 September 2019.

Reasons for the decisions

- (2) This approval is granted on the basis of the information set out in the firm's application dated 30 September 2019.
- (3) In accordance with Regulation 54(3) of the Regulations, the PRA has concluded that condition 4 is met. The PRA has concluded that the fall in risk-free interest rates has materially changed the risk profile of the firm.

Effect

- (4) This approval takes effect on 18 November 2019.

Decision-maker

- (5) The decision which gave rise to the obligation to give this Notice was made by Lisa Leaman, Head of Division.

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.

Lisa Leaman
Head of Division, Retail Life Insurance Supervision
For and on behalf of the PRA