



WRITTEN NOTICE

Matching Adjustment

To: **Canada Life Limited (FRN: 110394) (the “firm”)**

Of: Canada Life Place, Potters Bar, Hertfordshire EN6 5BA

Reference Number: 5345914

Date: 28 November 2019

Decision

- (1) In accordance with Regulation 42 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (“the PRA”) has decided to grant the firm approval to apply a matching adjustment to the risk-free interest rate term structure.
- (2) This approval at (1) is granted on the basis of the information set out in the firm’s application and letter, both dated 24 September 2019, and that the conditions set out in Regulation 42 of the Solvency 2 Regulations 2015 and any directly applicable regulations made under Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 have been met.
- (3) This approval does not have any implications for your current matching adjustment portfolio.

Reasons for the decision

- (4) In respect of the approval under (1), the PRA has concluded that the requisite conditions for approval have been met.

Effect

- (5) The approval at (1) takes effect on the effective date of the transfer of insurance business from MGM Advantage Limited to the firm under Part VII of the Financial Services and Markets Act 2000 in connection with CR-2019 003019 before the High Court of Justice.

Decision-Maker

- (6) The decision which gave rise to the obligation to give this Notice was made by Nicola Veall, Senior Manager, Insurance Supervision.

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 their usual supervisory contact.

Nicola Veall
Manager, Insurance Supervision
For and on behalf of the PRA