



WRITTEN NOTICE
Major changes to an approved internal model

To: **Rothesay Life Plc (FRN 466067)**
(the “firm”)

Of: The Post Building
100 Museum Street
London
WC1A 1PB

Reference Number: 5274984

Date: 19 December 2019

DECISION

- (1) In accordance with Regulation 48 and 49 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (the “PRA”) has decided to approve the major changes to the firm’s group partial internal model approved in the Original Notice dated 3 December 2018, as amended by model changes described in Table 1, Annex 1.
- (2) This approval is granted on the basis of the information set out in the firm’s major model change application received on 30 June 2019.
- (3) The details of the approved internal model following these decisions are set out in Annex 1.

Effective Date

- (4) This permission takes effect on 19 December 2019.

Decision-Maker

- (5) The decision which gave rise to the obligation to give this Notice was made by Anna Sweeney, Executive Director, Insurance Directorate 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 its usual supervisory contact.

Anna Sweeney

Executive Director

For and on behalf of the PRA



Annex 1: The approved Internal Model

Definition

1. The approved group internal model is as set out in the internal model application documents submitted to the PRA and listed in Table 1.
2. The internal model approval covers a partial internal model to calculate the Group SCR. The entities with a “Yes” in the Group SCR column in Table 2 are those which are included in the model in order to calculate the Group SCR.
3. The internal model is approved to calculate the individual SCR for Rothesay Life Plc.

Table 1

Type of Application	PRA Application Approval Date	Reference Number(s)
Group Internal Model application	Written Notice, 3 December 2018	4973403
Major Model Change	Written Notice, 19 December 2019	5274984

Table 2

Legal Entity	FRN	Group SCR ('the undertakings included in the scope of the model for the calculation of the group SCR')	Solo SCR
Rothesay HoldCo UK Ltd	N/A	Yes	N/A
Rothesay Life Plc	466067	Yes	Yes