



WRITTEN NOTICE

Variation and Recalculation of Transitional Measure on Technical Provisions

To: The Prudential Assurance Company Limited (FRN: 139793)
Prudential Pensions Limited (FRN: 110434)
(each a “firm”)

Of: 3 Sheldon Square, London W2 6PR

Reference: 00001299; 00001300

Date: 15 June 2020

Decision

- (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 grants the firm permission to recalculate its transitional deduction to its technical provisions as at 31 March 2020.

Reason for the decision

- (2) This approval is granted on the basis of the information set out in the firm’s application dated 17 April 2020.
- (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 31 March 2020.

Decision-maker

- (5) The decision which gave rise to the obligation to give this Notice was made by Mark Cornelius, Head of Division, Insurance Supervision.

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 Division, Insurance Supervision
For and on behalf of the PRA