
WRITTEN NOTICE

Volatility Adjustment

To: Aviva International Insurance Ltd. (FRN 202082) (the ‘firm’)
Of: St. Helen’s, 1 Undershaft, London, EC3P 3DQ
Reference Number: 00001364
Date: 29 June 2020

DECISION

- (1) In accordance with regulation 43 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (‘the PRA’) has decided to grant the firm approval to apply a volatility adjustment to the relevant risk-free interest rate term structure.
- (2) This approval is granted on the basis of the information set out in the firm’s application as referred to in its letter dated 22 November 2019, addendum submitted 22 April 2020 and addendum submitted 12 June 2020 that the conditions set out in regulation 43 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.

Effect

- (3) This approval takes effect on 26 June 2020.

Decision-maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Mark Cornelius, Head of Department of Major Life Groups.

Publication

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

PRA contacts

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

Mark Cornelius

Head of Department, Major Life Groups

For and on behalf of the PRA