



WRITTEN NOTICE
Recalculation of Transitional Measure on Technical Provisions

To: **Phoenix Life Limited* (FRN 110418)**

Of: **Phoenix Life Assurance Limited* (FRN 117667) (* - the firms)**
1 Wythall Green Way, Wythall, Birmingham, B47 6WG

Reference Number: 00001569, 00001570

Date: 20 August 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') has decided to grant the firms permission to recalculate their transitional deduction to their technical provisions as at 30 June 2020.
- (2) This approval is granted on the basis of the information set out in the firms' application dated 10 July 2020.

Reasons

- (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 14 August 2020.

Decision-maker

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

Publication

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



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

PRA contacts

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

Mark Cornelius
Head of Life Insurance Groups Department
For and on behalf of the PRA