



WRITTEN NOTICE

Approval for Repayment/Redemption of Basic Own Fund Items

To: Royal & Sun Alliance Insurance Limited (FRN 202323) (the 'firm')

Of: 20 Fenchurch Street, London, EC3M 3AU

Reference Number: 00002862

Date: 17 June 2021

DECISION

- (1) In accordance with Article 71(1)(h) of the Commission Delegated Regulation 2015/35 as it forms part of retained EU law, the Prudential Regulation Authority ('the PRA') has decided to grant the firm approval to cancel £2,130,000,000 of ordinary share capital and £1,100,000,000 of share premium.
- (2) In addition and in accordance with Rule 11.1 of Group Supervision, the PRA has decided to grant Regent Bidco Limited, the ultimate UK insurance holding company, approval to cancel £7,250,000,000 of ordinary share capital.
- (3) This approval is granted on the basis of the information set out in the firm's application dated 14 June 2021.

Effective date

- (4) This approval takes effect on 17 June 2021

Decision maker

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

Patrick Connolly

Head of Department

For and on behalf of the PRA