



WRITTEN NOTICE

Variation and Recalculation of Transitional Measure on Technical Provisions

To: Canada Life Limited (FRN 110394) (the “firm”)

Of: Canada Life Place
Potters Bar
Hertfordshire
EN6 5BA

Reference Number: 00002971

Date: 29 July 2021

Decisions

- (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 30 June 2021.

Reasons for the decisions

- (2) This approval relates to the firm’s application to undertake a recalculation following the change in risk profile driven by the movement in risk-free interest rates since the date of the previous recalculation (31 December 2019).

Effect

- (3) This recalculation approval takes effect on 29 July 2021.

Decision-maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Nicola Veall, Senior Manager.

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.

Nicola Veall
Senior Manager
For and on behalf of the PRA