



WRITTEN NOTICE

Volatility Adjustment

To: Zurich Assurance Limited (FRN 147672) ("the firm")

Of: Tricentre One, New Bridge Square, Swindon SN1 1HN

Ref: 00003232

Date: 29 September 2021

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 dated 15 June 2021 and its email dated 26 July 2021 and that the conditions set out in regulation 43 of the Solvency 2 Regulations 2015 and the and in the United Kingdom law which implemented Article 4(4) of the Solvency 2 Directive have been met.

Effect

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

Decision-maker

(4) The decision which gave rise to the obligation to give this Notice was made by Deborah Bowles, 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.

Deborah Bowles

Senior Manager

For and on behalf of The Prudential Regulation Authority