



WRITTEN NOTICE

Matching Adjustment

To: Legal & General Assurance Society (FRN 117659)

Legal and General Assurance (Pensions Management) Ltd (FRN 202202)
(each "the firm")

Of: 1 Coleman Street, London, EC2R 5AA, United Kingdom

Ref: 00003378, 00003379

Date: 1 November 2021

DECISION

- (1) In accordance with regulation 42 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority ('the PRA') has decided to grant the firm approval to apply a matching adjustment to the risk-free interest rate term structure for the purposes of calculating the consolidated best estimate in accordance with the PRA Rulebook: Solvency II Firms – Group Supervision.
- (2) This approval is granted on the basis of the information set out in the firm's application dated 30 September 2021 and that the conditions set out in Regulation 42 of the Solvency 2 Regulations 2015 and in the United Kingdom law which implemented Article 4(4) of the Solvency 2 Directive have been met in respect of LGRe's MA portfolio for the purposes of calculating the consolidated best estimate in accordance with the PRA Rulebook: Solvency II Firms – Group Supervision.

Effect

- (3) This approval takes effect on 1 November 2021 (the '**effective date**').

Decision-maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Shoib Khan, Head of Department.

Publication

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

PRA contacts

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

Shoib Khan

Head of Department

For and on behalf of The Prudential Regulation Authority