



WRITTEN NOTICE

Change to the policy for changing an approved internal model

To: **AXA Insurance UK Plc (FRN 202312)**
AXA PPP Healthcare Limited (FRN 202947)
(each “the firm”)

Of: 20 Gracechurch Street, London, EC3V 0BG

Reference Number: 00004513; 00004514

Date: 18/3/2022

Decision

- (1) In accordance with Regulation 48(1) (c) of the Solvency 2 Regulations 2015(2015/575), the Prudential Regulation Authority (“the PRA”) has decided to grant the firm approval to make changes to firm’s policy for changing an approved internal model approved in the Written Notice dated 29th June 2018.
- (2) This approval is granted on the basis of the information set out in the firm’s application dated 30th September 2021 further information provided on 10th November 2021.

Effect

- (3) This approval takes effect on 18th March 2022

Decision-Maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Patrick Connolly

Publication

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

Reasons for the Decision

- (6) The PRA’s assessment is that the Internal Model Change Policy met the requirements in Article 8 of Commission Implementing Regulation (EU) 2015/460 at the time the decision was made. Specifically, the PRA is satisfied that the scope of the policy is comprehensive and that the procedures described in the policy for changing the internal model ensure that the internal



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model meets on a continuous basis the requirements set out in rules 3.2 to 3.5 of the Solvency Capital Requirement – General Provisions Part of the PRA Rulebook, Chapters 2 to 4 and 10 to 15 of the Solvency Capital Requirement – Internal Models Part of the PRA Rulebook and regulation 48 of the 2015 Regulations.

PRA contacts

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

Patrick Connolly

Head of Insurance Supervision, Retail & Commercial General Insurance.

For and on behalf of the PRA