
WRITTEN NOTICE

Recalculation of Transitional Measure on Technical Provisions

To: Partnership Life Assurance Company Limited (FRN 436171) ("the firm")

Of: Enterprise House, Bancroft Road, Reigate, Surrey, RH2 7RP

Ref: 00005069

Date: 21 July 2022

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 2022.

Reasons for the decisions

- (2) This approval is granted on the basis of the information set out in the firm's application dated 11 July 2022.
- (3) In accordance with Regulation 54(3) of the Regulations, the PRA has concluded that condition 4 is met. The PRA has concluded that the rise in risk-free interest rates since 31 December 2021 has materially changed the risk profile of the firm.

Effect

- (4) This approval takes effect on 21 July 2022.



Decision-maker

(5) The decision which gave rise to the obligation to give this Notice was made by Igor Brkić, Senior Manager, 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.

Igor Brkić

Senior Manager, Insurance Supervision

For and on behalf of The Prudential Regulation Authority