
WRITTEN NOTICE

Recalculation of Transitional Measure on Technical Provisions

To: Canada Life Limited (FRN 110394) ("the firm")

Of: Potters Bar, Hertfordshire, EN6 5BA

Ref: 00005135

Date: 2nd August 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 [30.06.2022].

Reasons for the decisions

- (2) In line with PRA Supervisory Statement SS6/16, movements in risk free rates during 2022 constitute a material change in risk profile for the firm.

Effect

- (3) This approval takes effect on 2nd August 2022.

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 Prudential Regulation Authority