
WRITTEN NOTICE

Recalculation of Transitional Measure on Technical Provisions

To: The National Farmers Union Mutual Society Limited (FRN 117664) ("the firm")

Of: NFU Mutual Head Office, Tiddington Road, Stratford-Upon-Avon, CV37 7BJ

Ref: 00005446

Date: 07/10/2022

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) 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 07/10/2022



Decision-maker

(4)The decision which gave rise to the obligation to give this Notice was made by Grace Panti-Amoa, Senior Manager, Retail & Commercial General Insurance.

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.

Grace Panti-Amoa
Senior Manager, Retail & Commercial General Insurance
For and on behalf of The Prudential Regulation Authority