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### WRITTEN NOTICE

#### Matching Adjustment

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To: Pension Insurance Corporation (FRN 454345) ("the firm")

Of: 14 Cornhill, London, EC3V 3ND

Ref: 00005484

Date: 19 October 2022

#### 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.
- (2) This approval at (1) is granted on the basis of the information set out in the firm's modified application dated 9 September 2022 which superseded its previous application submitted on 24 June 2022, and that the conditions set out in Regulation 42 of the Solvency 2 Regulations 2015 and in the United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.

#### Effect

- (3) This approval takes effect on 14 October 2022.

#### Decision-maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Rhys French, Senior Manager, Insurance Supervision.



## **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.

**Rhys French**

**Senior Manager, Insurance Supervision**

**For and on behalf of The Prudential Regulation Authority**