
WRITTEN NOTICE

Undertaking Specific Parameters

To: Motors Insurance Company Limited (FRN: 202875) (the "firm")

Of: Jubilee House, Mid-Point Business Park, Thornbury, BD3 7AG

Ref: 00006445

Date: 07 June 2023

ACTION

(1) In accordance with Regulation 47(2) of the Solvency 2 Regulations 2015(2015/575), the Prudential Regulation Authority ("the PRA") has decided to grant the firm approval to replace the following subset of standard parameters by a subset of parameters specific to the firm.

a. Standard deviation of premium risk of 3.4% gross of reinsurance, which replaces the standard formula standard deviation of 13%.

(2) This approval is granted on the basis of the information set out in the firm's application dated 04 August 2022 and that the conditions set out in Regulation 47 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 permission takes effect on 08 June 2023.



Decision-Maker

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

Publication

(5) Details of this permission 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

For and on behalf of The Prudential Regulation Authority