

WRITTEN NOTICE

Change to the policy for changing an approved internal model

To: **AXA Insurance UK plc (FRN 202312)**
AXA PPP Healthcare Limited (FRN 202947)
(each the "firm")

Of: 20 Gracechurch Street, London EC3V 0BG

Reference Number: 00006446, 00006447

Date: 22 June 2023

DECISION:

- (1) In accordance with Regulation 48(1) (c) of the Solvency 2 Regulations 2015(2015/575), the Prudential Regulation Authority ("the PRA") has decided to grant the firm approval to make changes to the policy for changing an approved internal model approved in the Written Notice dated 18 March 2022.
- (2) This approval is granted on the basis of the information set out in the firm's application dated 16 December 2022 and further information provided on 23 December 2022 and that the conditions set out in Regulation 48(3) of the Solvency 2 Regulations 2015 and any relevant applicable regulations made under Directive



2009/138/EC of the European Parliament and of the Council of 25 November 2009 have been met.

Effective date

(3) This permission takes effect on 19 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 approval will be published on the Financial Services Register.

Reasons for Decision

(6) The PRA's assessment is that the Internal Model Change Policy met the requirements in Article 8 of Commission Implementing Regulation (EU) 2015/460 at the time the decision was made. Specifically, the PRA is satisfied that the scope of the policy is comprehensive and that the procedures described in the policy for changing the internal model ensure that the internal model meets on a continuous basis the requirements set out in rules 3.2 to 3.5 of the Solvency Capital Requirement – General Provisions Part of the PRA Rulebook, Chapters 2 to 4 and 10 to 15 of the Solvency Capital Requirement – Internal Models Part of the PRA Rulebook and regulation 48 of the 2015 Regulations.

PRA contacts

(7) 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