



WRITTEN NOTICE

Volatility Adjustment

To: **Aviva Insurance Limited FRN 202153**
Ocean Marine Insurance Company Ltd FRN 202787
Gresham Insurance Company Ltd FRN 202160
(the “firm”)

St Helens
1 Undershaft
London
EC3P 3DQ

Reference Number: 2191473, 2191475, 2191491

Date: 30 November 2015

DECISION

- (1) In accordance with Regulation 43 of the Solvency 2 Regulations 2015, the Prudential Regulation Authority (“the PRA”) has decided to grant the firm approval to apply a volatility adjustment to the relevant risk-free interest rate term structure.
- (2) This approval is granted on the basis of the information set out in the firm’s applications dated 18th May, 22nd May and 15th June 2015 and that the conditions set out in Regulation 43 of the Solvency 2 Regulations 2015 and any directly applicable regulations made under Directive 009/138/EC of the European Parliament and of the Council of 25 November 2009 have been met.

Effect

- (3) This approval takes effect on 1 January 2016.

Decision-Maker

- (4) The decision which gave rise to the obligation to give this Notice was made by the Supervision, Risk and Policy Committee of the PRA.

Publication

- (5) Details of this approval will appear on the Financial Services Register.



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

PRA contacts

- (6) For more information concerning this matter generally, the firm should contact their usual supervisory contact.

Lyndon Nelson
SRPC Chair
For and on behalf of the PRA