

# Bank of England

## Prudential Regulation Authority

### **Transitional measures – risk-free interest rate**

Pursuant to regulation 53 of the Financial Services and Markets (The Solvency 2 Regulations 2015) (“the Statutory Instrument”), a firm may apply to the PRA for permission to apply a transitional adjustment to a risk-free interest rate term structure with respect to admissible insurance or reinsurance obligations.

Further requirements relating to the transitional measures – risk-free interest rate are set out in directly applicable EU Regulations adopted in accordance with the Solvency II Directive.

Firms wishing to apply transitional measures – risk-free interest rate should submit the Solvency II approval application form available on the Solvency II approvals page together with supporting evidence.

There are no deadlines for assessing this approval.

March 2015