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**DECISION NOTICE**

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To: Aviva Life & Pensions UK Limited  
Of: Wellington Row  
York  
YO90 1WR  
Firm Reference Number: 185596

And

To: Friends Life FPLMA Limited  
Of: Pixham End  
Dorking  
Surrey  
RH4 1QA  
Firm Reference Number: 202225

To: Angela Jane Darlington  
Of: [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Date: 7 August 2019

## **ACTION**

1. For the reasons set out in Section 1 of this Notice and pursuant to section 61(2B)(b) of the Financial Services and Markets Act 2000 (“the Act”), the Prudential Regulation Authority has decided to approve the application dated 12 April 2019 (“the Application”) for Angela Jane Darlington (“the Candidate”) to perform the Senior Manager Function 1 (“Chief Executive”) (“SMF1”) role at Aviva Life & Pensions UK Limited and Friends Life FPLMA Limited (“the Firms”) for a limited period commencing 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.

## **PROCEDURAL MATTERS**

2. The procedural matters set out in Section 2 are important.

## **RELEVANT STATUTORY AND REGULATORY PROVISIONS**

3. The relevant statutory and regulatory provisions are set out in Section 3.

## **DEFINITIONS**

4. The definitions below are used in this Decision Notice.

“the Act” means the Financial Services and Markets Act 2000

“the Application” means the Form E application dated 12 April 2019 submitted by the Firms for the Candidate to perform the SMF1 role at the Firms

“the Candidate” means Angela Jane Darlington

“the Firms” mean Aviva Life & Pensions UK Limited and Friends Life FPLMA Limited

“UKLAP” means Aviva Life & Pensions UK Limited

“FPLMA” means Friends Life FPLMA Limited

“Group” means Aviva plc

“Notice” means this Decision Notice

“the PRA” means the Prudential Regulation Authority

“SMF” means Senior Manager Functions

“SMF1” means Senior Manager Function 1 – Chief Executive Function

“CRO” means Chief Risk Officer

“F&P” means Fitness and Propriety

“PRC” means Prudential Regulation Committee

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**On behalf of PRC**  
**for and on behalf of the PRA**

**SECTION 1 OF THE DECISION NOTICE ISSUED BY THE PRUDENTIAL REGULATION AUTHORITY TO AVIVA LIFE & PENSIONS UK LIMITED AND FRIENDS LIFE FPLMA LIMITED AND ANGELA JANE DARLINGTON ON 7 AUGUST 2019.**

**REASON FOR THE ACTION**

1. The reason for the PRA's decision to approve the Firms' Application for the Candidate to perform the SMF1 role at the Firms for a limited period is that it is desirable to do so in order to advance the PRA's objective of promoting the safety and soundness of PRA-authorised persons (section 2B(2) of the Act).
2. Pursuant to section 2B(3) of the Act, this objective is to be advanced primarily by: (a) seeking to ensure that the business of PRA-authorised persons is carried on in a way which avoids any adverse effect on the stability of the UK financial system; and (b) seeking to minimise the adverse effect that the failure of a PRA-authorised person could be expected to have on the stability of the UK financial system. The adverse effects mentioned in section 2B(3) may, in particular, result from the disruption of the continuity of financial services.
3. An appropriately staffed firm and an effective Chief Executive function are essential to ensuring a firm is run in a prudent, safe and sound manner. This decision will advance the PRA's objective as it will ensure both Firms are appropriately staffed; the SMF1 will be allocated to the Candidate, who the PRA is satisfied can perform the SMF1 role at both Firms on a time limited basis.

**FACTS AND MATTERS RELIED UPON**

**Background**

4. Both Firms are authorised by the PRA and regulated by the PRA and Financial Conduct Authority.
5. The Firms' Application for the Candidate to perform the SMF1 role at both firms was received by the PRA on 12 April 2019.

6. The candidate has been in her current role as Group CRO at Aviva plc since 2015. She has been at the Group since 2001 and currently holds SMF and controlled functions.
7. Having assessed the Firms' Application, the PRA is satisfied as to the Candidate's fitness and propriety to perform the SMF1 role at the Firms on a time-limited basis as required pursuant to section 61(1)(b) of the Act for a six month period or the appointment and approval of an individual to perform the SMF1 role on a permanent basis, whichever occurs the first.
8. Pursuant to section 61(2B)(b) of the Act, the PRA may grant a senior manager application that is made under section 60 of the Act so as to give approval only for a limited period if it appears to the PRA that it is desirable to do so in order to advance any of its objectives (section 61(2C)(b) of the Act). The PRA decision to approve only for a limited period advances the PRA's objectives by: (i) ensuring that the Firms have an approved SMF1 (a PRA mandatory Senior Management Function) and as such are appropriately staffed firms which is essential to ensuring they are run in a prudent, safe and sound manner; and (ii) allowing both firms sufficient time to decide on an individual to perform the SMF1 role on a permanent basis and seek approval from the PRA.
9. The PRA considers that it is appropriate in these circumstances to decide to approve the Firms' Application for the Candidate to perform the SMF1 role at the Firms for a limited period commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.
10. The Firms and the Candidate have consented to the PRA's decision to approve the Firm's Application for the Candidate to perform the SMF1 role at the Firm for a limited period commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.

## **ACTION**

11. For the reasons given in this Notice, and pursuant to section 61(2B)(b) of the Act, the PRA has decided to approve the Application for a limited period commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.

**SECTION 2 OF THE DECISION NOTICE ISSUED BY THE PRUDENTIAL REGULATION AUTHORITY TO AVIVA LIFE & PENSIONS UK LIMITED AND FRIENDS LIFE FPLMA LIMITED AND ANGELA JANE DARLINGTON ON 7 AUGUST 2019.**

**PROCEDURAL MATTERS**

**Decision-Maker**

1. The decision which gave rise to the obligation to give this Notice was made by the PRC.
2. This Notice is given to the Firms and the Candidate pursuant to section 62(3) of the Act. The following statutory provisions are important.

**The Tribunal**

3. The Firms and Candidate have the right to refer the matter to which this Notice relates to the Tribunal. The Tax and Chancery Chamber is the part of the Tribunal which, among other things, hears references arising from decisions of the PRA.
4. Reference to the Tribunal is made by way of a reference notice (Form FTC3) signed by the person making the reference (or on their behalf) and filed with a copy of this Notice. The Tribunal's correspondence address is: Fifth Floor, Rolls Building, Rolls Building, Fetter Lane, London, EC4A 1NL. In accordance with paragraph 2(2) of Schedule 3 of the Tribunal Procedure Rules, the reference must be received by the Tribunal no later than 28 days after this Notice is given.
5. Further details are available from the Tribunal website: <https://www.gov.uk/courts-tribunals/upper-tribunal-tax-and-chancery-chamber>.
6. A copy of Form FTC3 must also be sent to the PRC Secretariat ( [REDACTED] ) at the PRA, 20 Moorgate, London EC2R 6DA at the same time as filing a reference with the Tribunal.

## **Access to evidence**

7. Section 394 of the Act does not apply to this Notice.

## **Confidentiality and publicity**

8. Sections 391(1A), 391(4), 391(6A) and 391(7) of the Act apply to the publication of information about the matter to which this Notice relates.
9. Pursuant to section 391(1A) of the Act, a person to whom this Notice is given or copied may not publish the Notice or any details concerning it unless the PRA has published the Notice or those details.
10. Pursuant to section 391(4) of the Act, the PRA must publish such information about the matter to which a Decision Notice or Final Notice relates as it considers appropriate. Any Final Notice issued by the PRA in due course may therefore contain reference to any of the content of this Notice.

## **PRA contacts**

11. For more information concerning this matter generally, the Firms and/or Candidate should contact the PRC Secretariat ( [REDACTED] ) at the PRA.

**SECTION 3 OF THE DECISION NOTICE ISSUED BY THE PRUDENTIAL REGULATION AUTHORITY TO AVIVA LIFE & PENSIONS UK LIMITED AND FRIENDS LIFE FPLMA LIMITED AND ANGELA JANE DARLINGTON ON 7 AUGUST 2019.**

**RELEVANT STATUTORY AND REGULATORY PROVISIONS**

1. Under section 2B(1) of the Act, in discharging its general functions, the PRA is required, so far as is reasonably possible, to act in a way which advances its general objective.
2. Under section 2B(2) of the Act, the PRA's general objective is: promoting the safety and soundness of PRA-authorised persons.
3. Under section 2B(3) of the Act, the PRA's general objective is to be advanced primarily by seeking to ensure that the business of PRA-authorised persons is carried on in a way which avoids any adverse effect on the stability of the UK financial system and seeking to minimise the adverse effect that the failure of a PRA-authorised person could be expected to have on the stability of the UK financial system.
4. Under section 2B(4) of the Act, the adverse effects mentioned in section 2B(3) of the Act may, in particular, result from the disruption of the continuity of financial services.
5. Under section 59 of the Act, an authorised person ("A") must take reasonable care to ensure that no person performs a controlled function under an arrangement entered into by A in relation to the carrying on by A of a regulated activity, unless that person is acting in accordance with an approval given by the appropriate regulator under this section.
6. Under section 60 of the Act, an application for the PRA's approval under section 59 of the Act may be made by the authorised person concerned.
7. Under section 61(2B)(b) of the Act, the PRA may grant a senior manager application made under section 60 of the Act so as to give approval only for a limited period.

8. Under section 61(2C)(b) of the Act, the PRA may exercise its power under section 61(2B)(b) of the Act only if it appears to the PRA that it is desirable to do so in order to advance any of the PRA's objectives.
9. Under section 61(3) of the Act, the PRA must before the end of the period for consideration of an application received under section 60 of the Act determine whether to: (a) grant the application; or (b) give a warning notice under section 62(2) of the Act.
10. Under section 62(2) of the Act, if the PRA proposes to refuse the application or to grant the application subject to conditions or for a limited period (or both), it must give a warning notice to the Firms and the Candidate.
11. Pursuant to section 62(3) of the Act, if the PRA decides to refuse the application or to grant the application subject to conditions or for a limited period (or both) it must give a decision notice to the Firms and the Candidate.
12. Pursuant to section 62(4) of the Act, if the PRA decides to refuse the application or to grant the application subject to conditions or for a limited period (or both) the Firms and/or Candidate may refer the matter to the Tribunal.
13. Pursuant to section 390(1) of the Act, if the PRA has given a Decision Notice and the matter was not referred to the Tribunal in the time specified by the Tribunal Procedure Rules the PRA must issue a Final Notice.



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**FINAL NOTICE**

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To: Aviva Life & Pensions UK Limited  
Of: Wellington Row  
York  
YO90 1WR  
Firm Reference Number: 185596

And

To: Friends Life FPLMA Limited  
Of: Pixham End  
Dorking  
Surrey  
RH4 1QA  
Firm Reference Number: 202225

To: Angela Jane Darlington

Of:



Date: 7 August 2019

## **ACTION**

1. For the reasons set out in Section 1 of this Notice and pursuant to section 61(2B)(b) of the Financial Services and Markets Act 2000 (“the Act”), the Prudential Regulation Authority has approved the application dated 12 April 2019 (“the Application”) for Angela Jane Darlington (“the Candidate”) to perform the Senior Manager Function 1 (“Chief Executive”) (“SMF1”) role at Aviva Life & Pensions UK Limited and Friends Life FPLMA Limited (“the Firms”) for a limited period, commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.

## **PROCEDURAL MATTERS**

2. The procedural matters set out in Section 2 are important.

## **RELEVANT STATUTORY AND REGULATORY PROVISIONS**

3. The relevant statutory and regulatory provisions are set out in Section 3.

## **DEFINITIONS**

4. The definitions below are used in this Final Notice.

“the Act” means the Financial Services and Markets Act 2000

“the Application” means the Form E application dated 12 April 2019 submitted by the Firm for the Candidate to perform the SMF1 role at the Firm

“the Candidate” means Angela Jane Darlington

“the Firms” mean Aviva Life & Pensions UK Limited and Friends Life FPLMA Limited

“UKLAP” means Aviva Life & Pensions UK Limited

“FPLMA” means Friends Life FPLMA Limited

“Group” means Aviva plc

“Notice” means this Final Notice

“the PRA” means the Prudential Regulation Authority

“SMF” means Senior Manager Functions

“SMF1” means Senior Manager Function 1 – Chief Executive Function

“CRO” means Chief Risk Officer

“F&P” means Fitness and Propriety

“PRC” means Prudential Regulation Committee

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**On behalf of PRC**

**for and on behalf of the PRA**

**SECTION 1 OF THE FINAL NOTICE ISSUED BY THE PRUDENTIAL REGULATION AUTHORITY TO AVIVA LIFE & PENSIONS UK LIMITED AND FRIENDS LIFE FPLMA LIMITED AND ANGELA JANE DARLINGTON ON 7 AUGUST 2019.**

**REASON FOR THE ACTION**

1. The reason for the PRA's approval of the Firms' Application for the Candidate to perform the SMF1 role at the Firms for a limited period is that it is desirable to do so in order to advance the PRA's objective of promoting the safety and soundness of PRA-authorised persons (section 2B(2) of the Act).
2. Pursuant to section 2B(3) of the Act, this objective is to be advanced primarily by: (a) seeking to ensure that the business of PRA-authorised persons is carried on in a way which avoids any adverse effect on the stability of the UK financial system; and (b) seeking to minimise the adverse effect that the failure of a PRA-authorised person could be expected to have on the stability of the UK financial system. The adverse effects mentioned in section 2B(3) of the Act may, in particular, result from the disruption of the continuity of financial services.
3. An appropriately staffed firm and an effective Chief Executive function are essential to ensuring a firm is run in a prudent, safe and sound manner. This approval will advance the PRA's objective as it will ensure both Firms are appropriately staffed; the SMF1 will be allocated to the Candidate, who the PRA is satisfied can perform the SMF1 role at both Firms on a time limited basis.

**FACTS AND MATTERS RELIED UPON**

**Background**

4. Both Firms are authorised by the PRA and regulated by the PRA and Financial Conduct Authority.
5. The Firms' Application for the Candidate to perform the SMF1 role at both firms was received by the PRA on 12 April 2019.

6. The candidate has been in her current role as Group CRO at Aviva plc since 2015. She has been at the Group since 2001 and currently holds SMF and controlled functions.
7. Having assessed the Firms' Application, the PRA is satisfied as to the Candidate's fitness and propriety to perform the SMF1 role at the Firms on a time-limited basis as required pursuant to section 61(1)(b) of the Act for a six month period or the appointment and approval of an individual to perform the SMF1 role on a permanent basis, whichever occurs the first.
8. Pursuant to section 61(2B)(b) of the Act, the PRA may grant a senior manager application that is made under section 60 of the Act so as to give approval only for a limited period if it appears to the PRA that it is desirable to do so in order to advance any of its objectives (section 61(2C)(b) of the Act). The PRA decision to approve only for a limited period advances the PRA's objectives by: (i) ensuring that both firms have an approved SMF1 (a PRA mandatory Senior Management Function) and as such are appropriately staffed firms which is essential to ensuring they are run in a prudent, safe and sound manner; and (ii) allowing both firms sufficient time to decide on an individual to perform the SMF1 role on a permanent basis and seek approval from the PRA.
9. The PRA considers that it is appropriate in these circumstances to approve the Firms' Application for the Candidate to perform the SMF1 role at the Firms for a limited period commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.
10. The Firms and the Candidate have consented to the PRA's approval of the Firms' Application for the Candidate to perform the SMF1 role at the Firms for a limited period commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.

## **ACTION**

11. For the reasons given in this Notice, and pursuant to section 61(2B)(b) of the Act, the PRA has approved the Application for a limited period, commencing on 7 August 2019 until the earlier of six months or the appointment and approval of an individual to perform the SMF1 role on a permanent basis.

**SECTION 2 OF THE FINAL NOTICE ISSUED BY THE PRUDENTIAL REGULATION AUTHORITY TO AVIVA LIFE & PENSIONS UK LIMITED AND FRIENDS LIFE FPLMA LIMITED AND ANGELA JANE DARLINGTON ON 7 AUGUST 2019.**

**PROCEDURAL MATTERS**

**Decision-Maker**

1. The decision which gave rise to the obligation to give this Notice was made by the PRC.
2. This Notice is given to the Firms and the Candidate pursuant to section 390(1) of the Act. The following statutory provisions are important.

**Confidentiality and publicity**

3. Sections 391(4), 391(6A) and 391(7) of the Act apply to the publication of information about the matter to which this Notice relates.
4. Pursuant to section 391(4) of the Act, the PRA must publish such information about the matter to which a Final Notice relates as it considers appropriate. However, pursuant to section 391(6A) of the Act, the PRA may not publish information if, in its opinion, publication would be unfair to the Firms and/or Candidate or prejudicial to the safety and soundness of PRA-  
authorised persons.

**PRA contacts**

5. For more information concerning this matter generally, the Firms and/or Candidate should contact the PRC Secretariat ( [REDACTED] ) at the PRA.

**SECTION 3 OF THE FINAL NOTICE ISSUED BY THE PRUDENTIAL REGULATION AUTHORITY TO AVIVA LIFE & PENSIONS UK LIMITED AND FRIENDS LIFE FPLMA LIMITED AND ANGELA JANE DARLINGTON ON 7 AUGUST 2019.**

**RELEVANT STATUTORY AND REGULATORY PROVISIONS**

1. Under section 2B(1) of the Act, in discharging its general functions, the PRA is required, so far as is reasonably possible, to act in a way which advances its general objective.
2. Under section 2B(2) of the Act, the PRA's general objective is: promoting the safety and soundness of PRA-authorised persons.
3. Under section 2B(3) of the Act, the PRA's general objective is to be advanced primarily by seeking to ensure that the business of PRA-authorised persons is carried on in a way which avoids any adverse effect on the stability of the UK financial system and seeking to minimise the adverse effect that the failure of a PRA-authorised person could be expected to have on the stability of the UK financial system.
4. Under section 2B(4) of the Act, the adverse effects mentioned in section 2B(3) of the Act may, in particular, result from the disruption of the continuity of financial services.
5. Under section 59 of the Act, an authorised person ("A") must take reasonable care to ensure that no person performs a controlled function under an arrangement entered into by A in relation to the carrying on by A of a regulated activity, unless that person is acting in accordance with an approval given by the appropriate regulator under this section.
6. Under section 60 of the Act, an application for the PRA's approval under section 59 of the Act may be made by the authorised person concerned.
7. Under section 61(2B)(b) of the Act, the PRA may grant a senior manager application made under section 60 of the Act so as to give approval only for a limited period.

8. Under section 61(2C)(b) of the Act, the PRA may exercise its power under section 61(2B)(b) of the Act only if it appears to the PRA that it is desirable to do so in order to advance any of the PRA's objectives.
9. Under section 61(3) of the Act, the PRA must before the end of the period for consideration of an application received under section 60 of the Act determine whether to (a) grant the application or (b) to give a warning notice under section 62(2) of the Act.
10. Under section 62(2) of the Act, if the PRA proposes to refuse the application or to grant the application subject to conditions or for a limited period (or both), it must give a warning notice to the Firm and the Candidate.
11. Pursuant to section 62(3) of the Act, if the PRA decides to refuse the application or to grant the application subject to conditions or for a limited period (or both), it must give a decision notice to the Firms and the Candidate.
12. Pursuant to section 62(4) of the Act, if the PRA decides to refuse the application or to grant the application subject to conditions or for a limited period (or both), the Firms and Candidate may refer the matter to the Tribunal.
13. Pursuant to section 390(1) of the Act, if the PRA has given a Decision Notice and the matter was not referred to the Tribunal in the time specified by the Tribunal Procedure Rules the PRA must issue a Final Notice.