



Royal London Insurance DAC – **financially strong and secure**



Under Solvency II regulations, life insurance companies must hold enough assets to cover expected policyholder claims plus additional solvency reserves (known as the Solvency Capital Requirement).

Royal London Insurance DAC is very well capitalised with a solvency ratio of 233%.*

As well as having enough capital to pay all our liabilities, including predicted future claims, we have 2.33 times the capital required under Solvency II rules.

Royal London Insurance DAC (Royal London)

Based in Dublin, Royal London is a fully owned subsidiary of The Royal London Mutual Insurance Society Limited, **the largest mutual life, pensions and investment company in the UK.**

Being owned by a mutual company, as we are, means we can be fully committed to long-term value for customers rather than the short-term interests of shareholders. So, we can focus solely on making decisions that deliver better value and higher levels of service.

2019 marked a new chapter in Royal London's over 190-year history in Ireland. We strengthened our commitment to Irish customers and became a subsidiary business from our UK parent company. In doing so, we strengthened our corporate governance and received authorisation from the Central Bank of Ireland.

*Figures as at 31 December 2019.

We also established a Board of Directors which comprises: Walter Beatty, Chairman; Michael Cosgrave; Noel Freeley; Catherine Johnson; Viviana Pascoletti; and Ruth Sullivan.

You can read more about Royal London's long history in Ireland on: royallondon.ie/about-us

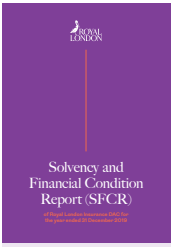
Market-leading protection products

Royal London is dedicated to selling market-leading protection products to customers in Ireland through authorised Financial Brokers. Royal London provides: **Mortgage Protection, Term Assurance, Specified Serious Illness cover, Whole of Life cover, Income Protection, and Multi-Claim Protection Cover.**

Our service and product excellence has been recognised through multiple independent and industry awards over the years. More recently, Royal London received: its third-consecutive Service Excellence Award at the 2019 Brokers Ireland Excellence Awards; and its third-consecutive award for best Mortgage Protection at the 2020 National Consumer Awards.

Find out more by visiting royallondon.ie/our-products

2019 Solvency and Financial Condition Report (SFCR)



Solvency II (SII) is a **set of rules governing how insurers across Europe are funded and governed.**

SII rules are designed to help insurance businesses (including Royal London) calculate their available capital (which is broadly assets minus liabilities), assess and manage their risks and ensure that they hold sufficient capital to take account of those risks. Publishing an SFCR each year is a regulatory requirement under SII.

Under Solvency II regulations, life insurance companies must hold enough assets to cover expected policyholder claims plus additional solvency reserves (known as the Solvency Capital Requirement).

Royal London Insurance DAC is very well capitalised with a solvency ratio of 233%.* This shows that as well as having enough capital to pay all our liabilities, including predicted future claims, we have 2.33 times the capital required under Solvency II rules.

A strong capital base

Royal London has a strong capital position under SII with our capital also being of a high quality. As we are very strongly capitalised and not exposed to market risks to any material extent, it would take an extreme event to reduce our capital coverage to the sub optimal level or below.

Since the beginning of 2020 the coronavirus has caused disruption to businesses and economic activity. Royal London remains very well capitalised and actions will be taken to protect our capital position as appropriate.



To view the Royal London Insurance DAC SFCR visit:
www.royallondon.ie/about-us/corporate-governance/sfcr

*Figures as at 31 December 2019.

More about our parent company – The Royal London Mutual Insurance Society Limited

Our parent company's mutuality means we share a common sense of integrity and purpose. And with no external shareholders, we are focused solely on **making decisions based on the benefits to our customers to give better value and higher levels of service.**

Royal London Mutual Insurance Society Limited has good financial strength and a stable outlook, meaning customers and Financial Brokers can be confident that they are dealing with a secure company that can take a long-term view of its business.

Some key facts include:

- Group funds under management of €164.3 billion
- Group businesses have 8.6 million policies in force
- Group businesses employ over 4,000 people
- A (Stable) Counterparty Credit Rating from Standard & Poor's (June 2020)
- A2 (Stable) Insurance Financial Strength Rating from Moody's (June 2020)

(Figures, unless indicated, are as at December 2019)

The Royal London Mutual Insurance Society Ltd (RLMIS) SFCR is available on:
www.royallondon.com/about-us/corporate-information/corporate-governance/regulatory-returns-and-publications

For more Corporate Governance information about our parent company, RLMIS, visit:
www.royallondon.com/about-us/corporate-information/corporate-governance

Royal London

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Royal London Insurance DAC is regulated by the Central Bank of Ireland. Royal London Insurance DAC is registered in Ireland, number 630146, at 47–49 St Stephen's Green, Dublin 2. Royal London Insurance DAC is a wholly owned subsidiary of The Royal London Mutual Insurance Society Limited which is registered in England, number 99064, at 55 Gracechurch Street, London, EC3V 0RL.