

## Levy breakdown – PRA classes

# Life & Pensions Provision

2023/24 forecast fund balances	November's Outlook forecast (£m)	Latest levy update (£m)	Variance (£m)
Opening balance	(0.3)	(0.5)	(0.2)
Compensation	0.0	0.0	0.0
Recoveries	0.0	0.0	0.0
Management expenses	0.0	0.0	0.0
Annual levy receipts	0.0	0.0	0.0
<b>Total closing surplus/(deficit)</b> Please note that the 'Annual levy receipts' excludes provider contributions.	(0.3)	(0.5)	(0.2)
<b>Total levies</b> The 'Total levies' includes provider contributions to other classes. Please note, the 'Total levies' is not the sum of each column. This row shows the November forecast in comparison to the latest levy update.	<b>15.4</b>	<b>14.7</b>	<b>(0.7)</b>

We do not expect any firm failures to occur in this class during 2023/24.

The levy for this class is driven by provider contributions to the Life Distribution & Investment Intermediation (LDII) class. The levy for 2023/24 will be £15m and is broadly in line with the indicative levy published in November.