

## Levy breakdown – PRA classes

## Life and Pension Provision

## 2022/23 update

2022/23 forecast fund balances	November's <i>Outlook</i> forecast (£m)	Latest levy update (£m)	Variance (£m)
Opening balance	0.0	(0.3)	(0.3)
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.	<b>0.0</b>	<b>(0.3)</b>	<b>(0.3)</b>
<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>35.0</b>	<b>31.1</b>	<b>(3.9)</b>

We do not expect any failures in this class in 2022/23. The levy for this class is driven by provider contributions to the Life Distribution and Investment Intermediation (LDII) class, which will be £31m in 2022/23. This is approximately £4m lower than set out in November's indicative levy as the funding requirement of the LDII class has decreased.