

# EMIR INTRAGROUP DISCLOSURES SCOTTISH WIDOWS

Scottish Widows is required, as set out in Article 11(11) of Regulation (EU) no 648/2012 of the European Parliament and of the Council on OTC derivatives, Central Counterparties and Trade Repositories («EMIR») and the supplementing Article 20 of the Commission Delegated Regulation (EU) No 149/2013, to publicly disclose information where an Intra-Group Exemption from the EMIR margining obligation has been granted by the relevant National Competent Authority.

Article 11(3) captures the requirement for financial counterparties to have risk-management procedures that require the timely, accurate and appropriately segregated exchange of collateral with respect to OTC derivative contracts.

The below indicates the relevant information for Scottish Widows for all counterparties exempt on the basis of EMIR Article 11(6):

Counterparty 1*	Counterparty 2	Legal entity identifier of relevant counterparties		Relationship between the counterparties	Partial or Full exemption	Yearly Gross Notional Amount exempt as per application €m**	Relevant Regulator
		Counterparty 1	Counterparty 2				
<b>Scottish Widows Europe SA. entities requiring an exemption from the Commissariat aux Assurances (CAA)</b>							
Scottish Widows Europe S.A.	Lloyds Bank Corporate Markets plc.	213800KWRFPFZHUEMW58	213800MBWEIJDM5CU638	Both are wholly owned subsidiaries of Lloyds Banking Group Plc	Full Exemption	950	CAA
<b>Lloyds Bank plc entities requiring an exemption from the Financial Conduct Authority (FCA)</b>							
Lloyds Bank Corporate Markets plc.	Scottish Widows Europe S.A.	213800MBWEIJDM5CU638	213800KWRFPFZHUEMW58	Both are wholly owned subsidiaries of Lloyds Banking Group Plc	Full Exemption	950	FCA

\* Applicant entity has only applied for (and authorised) the use of the Intra-Group exemption for the following type of OTC derivative contracts: (1) Interest Rate (swaps) and Inflation swaps

\*\* Based on approximate transaction activity data from 2020



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