

Country by country reporting

The Capital Requirements (Country-by-Country Reporting) Regulations 2013 implement Article 89 of the Capital Requirements Directive IV which requires institutions in the United Kingdom within the scope of CRD IV to disclose certain information by country of operation. The following companies are within the scope of these regulations and the required disclosures in respect of the year ending 31 December 2017 are shown below:-

Name	Royal London Savings Limited	RL Marketing (CIS) Limited
Nature of activities	ISA Manager for products previously sold.	ISA Manager and transacts third-party product sales
Geographical location	United Kingdom	United Kingdom
Number of employees ¹	None	None
Turnover (£'000) ²	1,332	1,561
Profit before tax (£'000)	849	1,262
Corporation tax paid on profit (£'000) ³	155	164
Public subsidies received (£'000)	None	None

The disclosures made above for country by country reporting are in accordance with the financial statements for each entity; prepared under the historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard (FRS) 101, 'Reduced Disclosure Framework'

¹ There are no employees of the company as staff engaged in the company's business (including the executive directors) are employed by the company's ultimate parent undertaking, The Royal London Mutual Insurance Society Limited.

² Turnover includes commissions charged on the amounts invested in and on the value of funds under management of ISAs administered by the company on behalf of its clients as well as commission and management fee income from third party product providers.

³ Corporation tax paid on profits shows the total amount of UK corporation tax paid to HM Revenue & Customs plus any group relief paid in 2017. An element of any payments will relate to prior years and therefore the figures will not represent corporation tax charged in the period.