

Vital Blue Insurance DAC

**Solvency and Financial Condition Report (“SFCR”) for the financial
year ended 31 December 2023**

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D VALUATION for SOLVENCY PURPOSES

D.1 Assets

D.1.1-2 Local GAAP and Solvency II Valuations

The table below sets out the value of the Company's assets as at 31 December:

	31/12/2023		31/12/2022	
	Assets per Irish GAAP Financial Statements	Assets per Solvency II	Assets per Irish GAAP Financial Statements	Assets per Solvency II
	Total USD'000	Total USD'000	Total USD'000	Total USD'000
Cash and cash equivalents	18,545	18,545	9,995	9,995
Deposits Other than Cash Equivalents	-	-	-	-
Loan to Group Undertaking	65,065	-	64,670	-
Other Mortgages and Loans	-	65,065	-	64,670
Reinsurer's share of technical provisions	1,239	1,258	3,513	3,160
Insurance and Intermediaries Receivables	3,022	3,022	3,697	3,697
Deferred Acquisition Costs	479	-	174	-
Other assets	324	324	19	19
Total assets	88,674	88,214	82,068	81,541

The Company's assets are recognised and valued using the following principles:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

Adjustment for solvency purposes relates to the re-class of call deposit balances from Deposits Other than Cash Equivalents.

Loan to Group Undertaking

Initially measured at transaction price and subsequently measured at amortised cost.

Adjustment for solvency purposes relates to the re-class to "Other Mortgages and Loans".

Deposits other than Cash Equivalents

Deposits with financial institutions and are stated at cost less impairment. Adjustment for solvency purposes relates to the reclass of call deposit balances from deposits.

Reinsurance recoverables

Reinsurance recoverables are comprised of the reinsurer's share of unearned premiums and a provision for amounts recoverable from the related reinsurance contract.

Adjustments for solvency purposes relates to the application of the Solvency II best estimate valuation. The fair value of these combined technical provisions is calculated by discounting estimated future cash-flows (best estimates) based on estimated duration of each provision (payment pattern), using the risk-free interest rates curve. An adjustment for reinsurer default is then applied.

Deferred acquisition costs

Commissions, which are related to the acquisition of new insurance contracts and the renewal of existing insurance contracts, are deferred in the Irish GAAP balance sheet to the extent that they are attributable to premiums unearned at the balance sheet date.

Adjustment for solvency purposes relates to the removal of these deferred acquisition costs as there is no concept of deferred acquisition costs in Solvency II; future acquisition cost cash flows are valued in Solvency II technical provisions.

D.2 Technical Provisions

D.2.1 Irish GAAP and Solvency II Valuations

The table below shows an analysis of the technical provisions as at 31 December:

Insurance Class	31/12/2023		31/12/2022	
	TPs per Irish GAAP Financial Statements	TPs per Solvency II	TPs per Irish GAAP Financial Statements	TPs per Solvency II
	USD'000	USD'000	USD'000	USD'000
Property Damage/Business Interruption				
Best estimate of liabilities (BEL)	5,286	4,659	7,063	5,719
Risk margin	-	1,775	-	2,241
General/Products Liability				
Best estimate of liabilities (BEL)	5,156	4,029	4,018	3,461
Risk margin	-	300	-	267
Auto Liability				
Best estimate of liabilities (BEL)	348	148	400	373
Risk margin	-	20	-	29
Marine Cargo				
Best estimate of liabilities (BEL)	3,297	3,369	2,780	3,144
Risk margin	-	273	-	234
Total technical provisions	14,087	14,573	14,261	15,468

Solvency II classes of business: Classes of business have been allocated to Solvency II line of business on the following basis:

Class of Business as per Local GAAP	Solvency II Class of Business
Property Damage/Business Interruption	Fire and Other Damage to Property
General/Products Liability	General Liability
Marine Cargo	Marine, Aviation & Transport
Motor Vehicle Liability	Motor Vehicle Liability

The Irish GAAP accounts of the Company include provisions for claims incurred and claims incurred but not reported, which consider all reasonably foreseeable best estimates. An unearned premium reserve is also included, relating to gross premiums written that have not yet expired by the end of the financial period by reference to the full term of the insurance policies to which such premiums written relate.

A number of adjustments were made to the Irish GAAP provisions in order to obtain the Solvency II technical provisions. Key points to note are as follows:

The Solvency II technical provisions are made up of a best estimate of the claims, premiums and expenses cash flows that are discounted to give an estimate of the provisions.

Cash-flows and discounting: Cash-flows have been discounted using the USD risk free yield curve as at 31 December 2023 as published by the European Insurance and Occupational Pensions Authority ("EIOPA").

Risk Margin

The risk margin has been calculated separately by determining the cost of providing an amount of eligible own funds equal to the Solvency Capital Requirement necessary to support the insurance and reinsurance obligations.

The annual cost of capital is taken to be 6% of the capital estimated at each future point.

D.2.2 Uncertainty associated with the value of Technical Provisions

All estimates of unpaid loss reserves are inherently uncertain. The key areas of uncertainty of the technical provisions are driven by the uncertainty of the underlying booked reserves. The valuation of technical provisions are generally based on estimates of future experience, including claims, lapses, investment returns, interest rates and expenses. In some cases, the available experience on which to base these estimates is limited, and thus there is uncertainty in relation to them. In others, previous experience is not an appropriate guide to the future. Future experience will always differ from estimates for a range of reasons including, but not limited to, inherent randomness, the prevailing economic and commercial environment, changes in regulation and the conduct of operations.

D.2.3 Solvency II and Irish GAAP valuation differences of Technical Provisions by material line of business

See analysis in Section D2.1.

D.2.4 The Company does not apply the matching adjustment referred to in Article 77b of Directive 2009/138/EC.

D.2.5 The Company does not use the volatility adjustment referred to in Article 77d of Directive 2009/138/EC.

D.2.6 The Company does not apply the transitional risk-free interest rate-term structure referred to Article 308c of Directive 2009/138/EC.

D.2.7 The Company does not apply the transitional deduction referred to in Article 308d of Directive 2009/138/EC.

D.2.8 Recoverables from reinsurance and special purpose vehicles

Total reinsurance recoverables at 31 December 2023 were nil on an Irish GAAP basis. An analysis of the components of same together with an overview of the Solvency II valuation bases has been provided in Section D1.1.

D.2.9 Material changes in relevant assumptions made in the calculation of technical provisions

There are no material changes in the relevant assumptions made in the calculation of the technical provisions compared to the previous reporting period ("Day 1" Solvency II reporting).

D.3 Other liabilities

Other liabilities at 31 December 2023 were USD1.9m and are composed of losses payable, accrued expenses and premium due to reinsurance intermediaries.

There were no differences between the Local GAAP and Solvency II valuations.

D.4 Alternative Methods for Valuation for other liabilities

The Company does not use any alternative methods for valuation.

D.5 Any Other Information

There are no other material matters in respect of the valuation of assets and liabilities.

D.6 Going Concern

The Directors have performed a going concern assessment of the Company. As part of this assessment, the following points were considered:

- the projected solvency position of the company under a number of stress scenarios as set out in the company's Own Risk & Solvency Assessment;
- the Company's liquidity position and maturity profile to assess liquidity through the going concern assessment period; and
- assessment of the likely impact which COVID-19 may have on capital and liquidity positions through the going concern assessment period.

Following this review, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

E CAPITAL MANAGEMENT

E.1 Own funds

E.1.1 Objective, policies and processes for managing own funds

The objective of own funds management is to maintain, at all times, sufficient own funds to cover the SCR and MCR with an appropriate buffer. As part of own funds management, the Company prepares ongoing annual solvency projections and reviews the structure of own funds and future requirements. The business plan, which forms the basis of the ORSA contains a three-year projection of funding requirements and helps focus actions for future funding.

The Company is a single shareholder entity whose ordinary shares are fully paid up. It has no debt financing nor does it have plans to raise debt or issue new shares capital over the three-year time horizon used for business planning.

The medium-term capital management plan set by the Board is as follows:

- Own funds to be maintained at an agreed level in excess of the SCR, target solvency margin cover is currently set at 120% of the SCR;
- Dividends will not be paid or will be deferred if doing so would cause the Company to breach its legal and regulatory requirements or fall below the abovementioned target SCR cover;
- The Company's own funds are primarily invested in cash or cash equivalents, fixed deposits and an intercompany loan in line with the Board approved Investment and Asset Liability Policy.

E.1.2 Own funds analysed by tiers

An analysis of own funds as at 31 December 2023 is shown below:

Date	Description	Tier 1 USD'000	Tier 2 USD'000	Total USD'000
1 January 2023	Opening balance comprising: Ordinary share capital Reconciliation Reserve Ancillary own funds	16,250 48,906 -	- - 36,780	16,250 48,906 36,780
	Movement in the Reconciliation reserve for the year ended 31 December 2023	6,572	-	6,572
	Ancillary own funds		(3,073)	(3,073)
31 December 2023	Closing balance	71,728	33,707	105,435
	Represented by:			
	Ordinary share capital	16,250	-	16,250
	Capital contribution	36,250	-	36,250
	Reconciliation reserve (comprising retained earnings and Solvency II adjustments)	19,228	-	19,228
	Ancillary own funds		33,707	33,707
	Total Basic own funds after deductions	71,728	33,707	105,435

The Company's ordinary share capital, capital contribution and reconciliation reserve are all available as tier 1 unrestricted own funds as per Article 69 (a)(1) of the Delegated Regulation. The positive reconciliation reserve equals the excess of assets over liabilities less other basic own fund items, as at the reporting date. There are no foreseeable dividends or own shares held.

The Company has no tier 1 restricted own funds. The Company has a tier 2 ancillary own fund item which was approved by the Central Bank of Ireland in 2022. This is valued at 50% of the solvency capital requirement as calculated under the standard formula.

E.1.3 Eligible amount of own funds to cover the Solvency Capital Requirement, classified by tiers

The eligible amount of own funds to cover the Solvency Capital Requirement is USD105.4m (2022: USD101.9m). This is comprised of Tier 1 unrestricted Basic Own Funds of USD71.7m (2022: USD65.1m) and Tier 2 ancillary own funds of USD33.7m (2022: USD36.8m).

E.1.4 Eligible amount of own funds to cover the Minimum Capital Requirement, classified by tiers

The eligible amount of own funds to cover the Minimum Capital Requirement is USD75.1m (2022: USD68.8m). This is comprised of Tier 1 unrestricted Basic Own Funds of USD71.7m (2022: USD65.1m) and Tier 2 ancillary own funds of USD3.4 (2022: USD3.7m).

E.1.5 Difference between equity as shown in the Irish GAAP financial statements and the Solvency II value excess of assets over liabilities

Reconciliation of Basic Own Funds to Equity as per financial statements as at 31 December 2023	
	USD'000
Solvency II - Basic Own Funds	105,435
Total Equity as per financial statements	72,673
Difference:	32,762
<u>Represented by:</u>	
Ancillary Own Funds	33,707
Difference between Net Technical Provisions and BEL	1,902
Risk Margin – Non Life	(2,368)
Deferred Acquisition Costs	(479)
Difference:	32,762

E.1.6 None of the Company's own funds are subject to the transitional arrangements referred to in Articles 308b(9) and 308b(10) of Directive 2009/138/EC.

E.1.7 The Company has ancillary own funds in the form of a capital commitment deed between the Company and Baxter Healthcare SA. This is valued at 50% of the solvency capital requirement as calculated under the standard formula.

E.1.8 No deductions are applied to own funds and there are no material restrictions affecting their availability and transferability.

E.2 Solvency Capital Requirement and Minimum Capital Requirement

E.2.1 Amount of Solvency Capital Requirement and Minimum Capital Requirement

The table below shows the total SCR and MCR at 31 December:

	USD'000 2023	USD'000 2022
SCR	67,414	73,561
MCR	16,854	18,390

The final amount of the SCR remains subject to supervisory assessment.

E.2.2 Solvency Capital Requirement split by risk modules

The table below shows the SCR components by risk module (using the Standard Formula) at 31 December:

SCR Overview	USD'000 2023	USD'000 2022
Market risk	46,830	46,547
Counterparty default risk	6,438	8,742
Non-life underwriting risk	33,375	40,251
Diversification	(19,595)	(22,360)
Basic Solvency Capital Requirement	67,048	73,180
Operational risk	366	381
Solvency Capital Requirement	67,414	73,561

E.2.3 Simplified calculations are not used for any of the risk modules or sub-modules.

E.2.4 The Company does not use undertaking specific parameters in its computation.

E.2.5 The Minimum Capital Requirement is calculated using the Standard Formula specifications.

The table below shows the inputs into the MCR calculation as at 31 December:

MCR Overview	USD'000 2023	USD'000 2022
Linear MCR	1,831	1,481
SCR	67,414	73,561
MCR cap	30,336	33,102
MCR floor	16,854	18,390
Combined MCR	16,854	18,390
Absolute floor of the MCR	4,415	2,875
Minimum Capital Requirement	16,854	18,390

E.2.6 There were no material changes to the Solvency Capital Requirement and to the Minimum Capital Requirement over the reporting period.

E.3 Any use of the equity risk sub-module in the calculation of the Solvency Capital Requirement.

The Company has not opted to use the duration-based equity risk sub-module set out in Article 304 of Directive 2009/138/EC.

E.4 Internal model information.

The Company applies the Standard Formula model and does not use an internal model to calculate the Solvency Capital Requirement.

E.5 Non compliance with the Minimum Capital Requirement and significant non-compliance with the Solvency Capital Requirement.

There were no breaches of the Solvency Capital Requirement (and hence the Minimum Capital Requirement) over the reporting period.

E.6 Any other information.

There are no other material matters in respect of the valuation of capital management.

TEMPLATES

QRT ref	QRT Template name
S.02.01	Balance Sheet
S.04.05	Premiums, claims and expenses by country (Top 5 and home country)
S.05.01	Premiums, claims and expenses
S.17.01	Technical Provisions
S.19.01	Non-Life insurance claims
S.23.01	Own Funds
S.25.01	Solvency Capital Requirement – for undertakings on Standard Formula
S.28.01	Minimum Capital Requirement

The above templates are included at the end of the report.

S.02.01.02**Balance sheet****Assets**

Goodwill

Deferred acquisition costs

Intangible assets

Deferred tax assets

Pension benefit surplus

Property, plant & equipment held for own use

Investments (other than assets held for index-linked and unit-linked contracts)

Property (other than for own use)

Holdings in related undertakings, including participations

Equities

Equities - listed

Equities - unlisted

Bonds

Government Bonds

Corporate Bonds

Structured notes

Collateralised securities

Collective Investments Undertakings

Derivatives

Deposits other than cash equivalents

Other investments

Assets held for index-linked and unit-linked contracts

Loans and mortgages

Loans on policies

Loans and mortgages to individuals

Other loans and mortgages

Reinsurance recoverables from:

Non-life and health similar to non-life

Non-life excluding health

Health similar to non-life

Life and health similar to life, excluding health and index-linked and unit-linked

Health similar to life

Life excluding health and index-linked and unit-linked

Life index-linked and unit-linked

Deposits to cedants

Insurance and intermediaries receivables

Reinsurance receivables

Receivables (trade, not insurance)

Own shares (held directly)

Amounts due in respect of own fund items or initial fund called up but not yet paid in

Cash and cash equivalents

Any other assets, not elsewhere shown

Total assets

	Solvency II value
	C0010
R0010	
R0020	
R0030	
R0040	
R0050	
R0060	
R0070	
R0080	
R0090	
R0100	
R0110	
R0120	
R0130	
R0140	
R0150	
R0160	
R0170	
R0180	
R0190	
R0200	
R0210	
R0220	
R0230	65,065
R0240	
R0250	
R0260	65,065
R0270	1,258
R0280	1,258
R0290	1,258
R0300	
R0310	
R0320	
R0330	
R0340	
R0350	
R0360	3,023
R0370	
R0380	256
R0390	
R0400	
R0410	18,545
R0420	67
R0500	88,214

S.02.01.02**Balance sheet****Liabilities**

Technical provisions – non-life

Technical provisions – non-life (excluding health)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - health (similar to non-life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - life (excluding index-linked and unit-linked)

Technical provisions - health (similar to life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – life (excluding health and index-linked and unit-linked)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – index-linked and unit-linked

Technical provisions calculated as a whole

Best Estimate

Risk margin

Other technical provisions

Contingent liabilities

Provisions other than technical provisions

Pension benefit obligations

Deposits from reinsurers

Deferred tax liabilities

Derivatives

Debts owed to credit institutions

Financial liabilities other than debts owed to credit institutions

Insurance & intermediaries payables

Reinsurance payables

Payables (trade, not insurance)

Subordinated liabilities

Subordinated liabilities not in Basic Own Funds

Subordinated liabilities in Basic Own Funds

Any other liabilities, not elsewhere shown

Total liabilities

Excess of assets over liabilities

	Solvency II value
	C0010
R0510	14,573
R0520	14,573
R0530	
R0540	12,205
R0550	2,368
R0560	
R0570	
R0580	
R0590	
R0600	
R0610	
R0620	
R0630	
R0640	
R0650	
R0660	
R0670	
R0680	
R0690	
R0700	
R0710	
R0720	
R0730	
R0740	
R0750	
R0760	
R0770	
R0780	
R0790	
R0800	
R0810	
R0820	1,616
R0830	
R0840	294
R0850	
R0860	
R0870	
R0880	4
R0900	16,487
R1000	71,727

Annex I

S.04.05.21

Non-life premiums, claims and expenses by country (Top 5 and home country)

		Home country
		C0010
Premiums written (gross)		
Gross Written Premium (direct)	R0020	3
Gross Written Premium (proportional reinsurance)	R0021	355
Gross Written Premium (non-proportional reinsurance)	R0022	
Premiums earned (gross)		
Gross Earned Premium (direct)	R0030	163
Gross Earned Premium (proportional reinsurance)	R0031	269
Gross Earned Premium (non-proportional reinsurance)	R0032	
Claims incurred (gross)		
Claims incurred (direct)	R0040	96
Claims incurred (proportional reinsurance)	R0041	94
Claims incurred (non-proportional reinsurance)	R0042	
Expenses incurred (gross)		
Gross Expenses Incurred (direct)	R0050	200
Gross Expenses Incurred (proportional reinsurance)	R0051	473
Gross Expenses Incurred (non-proportional reinsurance)	R0052	

China	Germany	Mexico	Switzerlad	UK	USA	
Country 1	Country 2	Country 3	Country 4	Country 5	Country 6	Total Top 5 and home country
C0020	C0020	C0020	C0020	C0020	C0020	
	34		164	66	196	462
750	793	621	496	413	543	3,971
						-
	225		160	177	2,816	3,541
530	572	464	276	255	249	2,616
	- 53		351	- 1,115	- 5	- 727
632	422	209	488	305	725	2,874
						200
						473

S.05.01.01.01 Non-Life (direct business/accepted proportional reinsurance and accepted non-proportional reinsurance)

Z Axis:

			Line of Business for: non-life insurance and reinsurance obligations (direct business)				Total C0200	
			Motor vehicle liability insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance C0070	General liability insurance		
			C0040	C0060		C0080		
Premiums written	Gross - Direct Business		R0110	0	643	0	0	643
	Gross - Proportional reinsurance accepted		R0120	0	450	5,285	2,293	8,028
	Gross - Non-proportional reinsurance accepted		R0130					0
	Reinsurers' share		R0140	0	196	1,143	0	1,339
	Net		R0200	0	897	4,142	2,293	7,332
Premiums earned	Gross - Direct Business		R0210	0	636	3,790	79	4,505
	Gross - Proportional reinsurance accepted		R0220	173	431	3,998	1,000	5,602
	Gross - Non-proportional reinsurance accepted		R0230					0
	Reinsurers' share		R0240	0	195	3,200	0	3,395
	Net		R0300	173	872	4,588	1,079	6,712
Claims incurred	Gross - Direct Business		R0310		966	(236)	(2,639)	(1,909)
	Gross - Proportional reinsurance accepted		R0320	147	806	1,246	3,212	5,411
	Gross - Non-proportional reinsurance accepted		R0330					0
	Reinsurers' share		R0340			(41)		(41)
	Net		R0400	147	1,772	1,051	573	3,543
Changes in other technical provisions	Gross - Direct Business		R0410					0
	Gross - Proportional reinsurance accepted		R0420					0
	Gross - Non- proportional reinsurance accepted		R0430					0
	Reinsurers' share		R0440					0
	Net		R0500	0	0	0	0	0
Expenses incurred			R0550	7	50	347	269	673
	Administrative expenses	Gross - Direct Business	R0610	7	48	346	48	449
		Gross - Proportional reinsurance accepted	R0620					0
		Gross - Non-proportional reinsurance accepted	R0630					0
		Reinsurers' share	R0640					0
		Net	R0700	7	48	346	48	449
	Investment management expenses	Gross - Direct Business	R0710					0
		Gross - Proportional reinsurance accepted	R0720					0
		Gross - Non-proportional reinsurance accepted	R0730					0
		Reinsurers' share	R0740					0
		Net	R0800	0	0	0	0	0
	Claims management expenses	Gross - Direct Business	R0810					0
		Gross - Proportional reinsurance accepted	R0820					0
		Gross - Non-proportional reinsurance accepted	R0830					0
		Reinsurers' share	R0840					0
		Net	R0900	0	0	0	0	0
	Acquisition expenses	Gross - Direct Business	R0910					0
		Gross - Proportional reinsurance accepted	R0920		2	1	221	224
		Gross - Non-proportional reinsurance accepted	R0930					0
		Reinsurers' share	R0940					0
		Net	R1000	0	2	1	221	224
	Overhead expenses	Gross - Direct Business	R1010					0
		Gross - Proportional reinsurance accepted	R1020					0
		Gross - Non-proportional reinsurance accepted	R1030					0
		Reinsurers' share	R1040					0
		Net	R1100	0	0	0	0	0
Other expenses		R1200					0	
Total expenses		R1300					673	

S.17.01.02
Non-life Technical Provisions
Technical provisions calculated as a whole

Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole

Technical provisions calculated as a sum of BE and RM
Best estimate

Premium provisions

Gross

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Premium Provisions

Claims provisions

Gross

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Claims Provisions

Total Best estimate - gross
Total Best estimate - net
Risk margin
Amount of the transitional on Technical Provisions

Technical Provisions calculated as a whole

Best estimate

Risk margin

Technical provisions - total

Technical provisions - total

Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total

Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total

	Direct business and accepted proportional reinsurance				Total Non-Life obligation
	Motor vehicle liability insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	
	C0050	C0070	C0080	C0090	C0180
R0010					
R0050					
R0060	0	638	1,864	1317	3,819
R0140	0	-4	697	0	693
R0150	0	642	1,167	1,317	3,126
R0160	148	2,731	2,794	2,712	8,385
R0240	0	0	564	0	564
R0250	148	2,731	2,230	2,712	7,821
R0260	148	3,369	4,658	4,029	12,204
R0270	148	3,373	3,397	4,029	10,947
R0280	20	273	1,775	300	2,368
R0290					
R0300					
R0310					
R0320	168	3,642	6,433	4,329	14,572
R0330		-4	1,261		1,257
R0340	168	3,646	5,172	4,329	13,315

S.19.01.21
Non-life Insurance Claims Information

Total Non-Life Business

Accident year /

Underwriting year

Z0010

Gross Claims Paid (non-cumulative)
(absolute amount)

		Development year											In Current		Sum of years
Year		0	1	2	3	4	5	6	7	8	9	10 & +	year		
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180	
Prior	R0100											78	R0100	78	64
N-9	R0160	-	-	-	-	-	-	-	-	-	-		R0160	0	0
N-8	R0170	24	81	101	655	52	246	51	43	407			R0170	407	1,660
N-7	R0180	-	155	- 8	64	17	74	9	-				R0180	0	311
N-6	R0190	663	4,168	11,286	127	60	12	- 221					R0190	-221	16,095
N-5	R0200	-	192	351	12	- 105	23						R0200	23	473
N-4	R0210	15	791	284	157	20							R0210	20	1,267
N-3	R0220	-	892	777	196								R0220	196	1,865
N-2	R0230	109	1,259	372									R0230	372	1,740
N-1	R0240	1,091	1,397										R0240	1,397	2,488
N	R0250	950											R0250	950	950
Total													R0260	3,222	26,913

Non-life Insurance Claims Information

(absolute amount)

Year	Development year												Year end (discounted)		
	0	1	2	3	4	5	6	7	8	9	10 & +				
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300				
Prior	R0100											177	R0100	177	
N-9	R0160			0	0	0	339	0	0	0	0		R0160	0	
N-8	R0170		4,210	1,325	1,201	453	0	1,315	295	77			R0170	77	
N-7	R0180	198	302	547	597	580	0	0	0				R0180	0	
N-6	R0190	3,369	16,734	874	0	0	0	142					R0190	142	
N-5	R0200	1,644	1,311	27	0	0	36						R0200	36	
N-4	R0210	2,283	3,742	454	111	639							R0210	639	
N-3	R0220	3,501	1,792	515	111								R0220	111	
N-2	R0230	6,639	3,202	1,456									R0230	1,456	
N-1	R0240	3,982	769										R0240	769	
N	R0250	4,978											R0250	4,978	
													Total	R0260	8,385

S.23.01.01

Own funds

Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35

Ordinary share capital (gross of own shares)
Share premium account related to ordinary share capital
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings
Subordinated mutual member accounts
Surplus funds
Preference shares
Share premium account related to preference shares
Reconciliation reserve
Subordinated liabilities
An amount equal to the value of net deferred tax assets
Other own fund items approved by the supervisory authority as basic own funds not specified above

Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Deductions

Deductions for participations in financial and credit institutions

Total basic own funds after deductions

Ancillary own funds

Unpaid and uncalled ordinary share capital callable on demand
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand
Unpaid and uncalled preference shares callable on demand
A legally binding commitment to subscribe and pay for subordinated liabilities on demand
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC

Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC

Other ancillary own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010	16,250	16,250			
R0030					
R0040	36,250	36,250			
R0050					
R0070					
R0090					
R0110					
R0130	19,228	19,228			
R0140					
R0160					
R0180					
R0220					
R0230					
R0290	71,728	71,728			
R0300					
R0310					
R0320					
R0330					
R0340					
R0350					
R0360					
R0370					
R0390	33,707			33,707	

S.23.01.01**Own funds****Total ancillary own funds****Available and eligible own funds**

Total available own funds to meet the SCR

Total available own funds to meet the MCR

Total eligible own funds to meet the SCR

Total eligible own funds to meet the MCR

SCR**MCR****Ratio of Eligible own funds to SCR****Ratio of Eligible own funds to MCR**

R0400					
R0500	105,435	71,728		33,707	
R0510	105,435	71,728		33,707	
R0540	105,435	71,728		33,707	
R0550	75,098	71,728		3,370	
R0580	67,414				
R0600	16,854				
R0620	156%				
R0640	446%				

Reconciliation reserve

Excess of assets over liabilities

Own shares (held directly and indirectly)

Foreseeable dividends, distributions and charges

Other basic own fund items

Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds

Reconciliation reserve**Expected profits**

Expected profits included in future premiums (EPIFP) - Life business

Expected profits included in future premiums (EPIFP) - Non- life business

Total Expected profits included in future premiums (EPIFP)

	C0060	
R0700	71,728	
R0710		
R0720		
R0730	52,500	
R0740		
R0760	19,228	
R0770		
R0780		
R0790		

S.25.01.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplification
		C0110	C0090	C0090
Market risk	R0010	46,830	~~46,830~~	~~46,830~~
Counterparty default risk	R0020	6,438	~~6,438~~	~~6,438~~
Life underwriting risk	R0030	0	~~0~~	~~0~~
Health underwriting risk	R0040	0	~~0~~	~~0~~
Non-life underwriting risk	R0050	33,375	~~33,375~~	~~33,375~~
Diversification	R0060	-19,595	~~-19,595~~	~~-19,595~~
Intangible asset risk	R0070		<del></del>	<del></del>
Basic Solvency Capital Requirement	R0100	67,048	~~67,048~~	~~67,048~~
		C0110		
Operational risk	R0130	366		
Loss-absorbing capacity of technical provisions	R0140			
Loss-absorbing capacity of deferred taxes	R0150			
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160			
Solvency Capital Requirement excluding capital add-on	R0200	67,414		
Capital add-on already set	R0210			
Solvency capital requirement	R0220	67,414		
Other information on SCR		<del></del>		
Capital requirement for duration-based equity risk sub-module	R0400			
Total amount of Notional Solvency Capital Requirements for remaining part	R0410			
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420			
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430			
Diversification effects due to RFF nSCR aggregation for article 304	R0440			

S.28.01.01
Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity
Linear formula component for non-life insurance and reinsurance obligations

	C0010
MCR _{NL} Result	R0010 1,831

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
	C0020	C0030
Medical expense insurance and proportional reinsurance	R0020	
Income protection insurance and proportional reinsurance	R0030	
Workers' compensation insurance and proportional reinsurance	R0040	
Motor vehicle liability insurance and proportional reinsurance	R0050 148	0
Other motor insurance and proportional reinsurance	R0060	
Marine, aviation and transport insurance and proportional reinsurance	R0070 3,373	897
Fire and other damage to property insurance and proportional reinsurance	R0080 3,397	4,142
General liability insurance and proportional reinsurance	R0090 4,029	2,293
Credit and suretyship insurance and proportional reinsurance	R0100	
Legal expenses insurance and proportional reinsurance	R0110	
Assistance and proportional reinsurance	R0120	
Miscellaneous financial loss insurance and proportional reinsurance	R0130	
Non-proportional health reinsurance	R0140	
Non-proportional casualty reinsurance	R0150	
Non-proportional marine, aviation and transport reinsurance	R0160	
Non-proportional property reinsurance	R0170	

Linear formula component for life insurance and reinsurance obligations

	C0040
MCR _L Result	R0200

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
	C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	
Obligations with profit participation - future discretionary benefits	R0220	
Index-linked and unit-linked insurance obligations	R0230	
Other life (re)insurance and health (re)insurance obligations	R0240	
Total capital at risk for all life (re)insurance obligations	R0250	

Overall MCR calculation

	C0070
Linear MCR	R0300 1,831
SCR	R0310 67,414
MCR cap	R0320 30,336
MCR floor	R0330 16,854
Combined MCR	R0340 16,854
Absolute floor of the MCR	R0350 4,415
	C0070
Minimum Capital Requirement	R0400 16,854