

# 2018

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## Solvency and Financial Condition Report - Disclosure

(Monetary amounts in € thousands)

S.02.01.02 - Balance sheet	
2018	Solvency II Value
<b>Assets</b>	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
<b>Investments (other than assets held for index-linked and unit-linked contracts)</b>	<b>39,584</b>
- Property (other than for own use)	
- Holdings in related undertakings, including participations	
- Equities	3,663
- Equities - listed	3,663
- Equities - unlisted	
- Bonds	35,920
- Government Bonds	17,935
- Corporate Bonds	17,985
- Structured notes	
- Collateralised securities	
- Collective Investments Undertakings	
- Derivatives	1
- Deposits other than cash equivalents	
- Other investments	
Assets held for index-linked and unit-linked contracts	
<b>Loans and mortgages</b>	
- Loans on policies	
- Loans and mortgages to individuals	
- Other loans and mortgages	
<b>Reinsurance recoverables from:</b>	
- 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	524
Reinsurance receivables	
Receivables (trade, not insurance)	255
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	1,481
Any other assets, not elsewhere shown	3
<b>Total assets</b>	<b>41,847</b>

**S.02.01.02 - Balance sheet (continued)**

2018	Solvency II Value
<b>Liabilities</b>	
<b>Technical provisions - non-life</b>	<b>2,179</b>
<b>Technical provisions - non-life (excluding health)</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
<b>Technical provisions - health (similar to non-life)</b>	<b>2,179</b>
- TP calculated as a whole	
- Best estimate	1,288
- Risk margin	891
<b>TP - life (excluding index-linked and unit-linked)</b>	
<b>Technical provisions - health (similar to life)</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
<b>TP - life (excluding health and index-linked and unit-linked)</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
<b>TP - index-linked and unit-linked</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
Contingent liabilities	
Provisions other than technical provisions	
Pension benefit obligations	
Deposits from reinsurers	
Deferred tax liabilities	854
Derivatives	5
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	416
Reinsurance payables	
Payables (trade, not insurance)	491
<b>Subordinated liabilities</b>	<b>5,147</b>
- Subordinated liabilities not in BOF	5,147
- Subordinated liabilities in BOF	
Any other liabilities, not elsewhere shown	6,438
<b>Total liabilities</b>	<b>15,530</b>
<b>Excess of assets over liabilities</b>	<b>26,317</b>







## S.19.01.21 - Non-life insurance claims Information

Gross Claims Paid (non-cumulative)	Development year (absolute amount)										In Current year	Sum of years (cumulative)	
	-	1	2	3	4	5	6	7	8	9			10 & +
<b>Prior</b>	-											-	-
2009	49,525	10,039	720	61	1	-	-	-	-	-	-		60,346
2010	43,566	9,457	507	61	3	-	-	-	-	-	-		53,595
2011	39,445	7,832	427	88	-	-	-	-	-	-	-		47,792
2012	61,393	12,279	229	100	-37	-	-	-	-	-	-		73,963
2013	55,688	9,318	442	-58	9	-3	-	-	-	-	-	-3	65,397
2014	49,676	7,282	427	19	-21	-	-	-	-	-	-	-21	57,383
2015	49,112	5,617	197	14	-	-	-	-	-	-	-	14	54,940
2016	50,263	4,730	234	-	-	-	-	-	-	-	-	234	55,227
2017	54,708	4,456	-	-	-	-	-	-	-	-	-	4,456	59,164
2018	53,732	-	-	-	-	-	-	-	-	-	-	53,732	53,732
												<b>58,412</b>	<b>682,401</b>

Gross undiscounted Best Estimate Claims Provisions	Development year (absolute amount)										Year end (discounted data)		
	-	1	2	3	4	5	6	7	8	9		10 & +	
<b>Prior</b>	-											-	
2009	21,627	1,870	961	250	235	-	-	-	-	-	-		
2010	19,328	2,173	725	17	-	-	-	-	-	-	-		
2011	16,375	1,484	355	262	-	-	-	-	-	-	-		
2012	23,150	1,744	1,215	166	207	-	-	-	-	-	-		
2013	15,088	2,073	284	56	155	155	-	-	-	-	-		
2014	11,352	1,043	71	11	-151	-	-	-	-	-	-		
2015	5,548	391	83	105	-	-	-	-	-	-	-	105	
2016	6,431	395	70	-	-	-	-	-	-	-	-	70	
2017	5,529	63	-	-	-	-	-	-	-	-	-	63	
2018	4,525	-	-	-	-	-	-	-	-	-	-	4,527	
												<b>4,765</b>	

**S.22.01.21 - Impact of long term guarantees measures and transitionals**

2018	Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
Technical provisions	2,179			17	
Basic own funds	26,317	-		-12	
Eligible own funds to meet Solvency Capital Requirement	26,317	-		-12	
Solvency Capital Requirement	13,425			1	
Eligible own funds to meet Minimum Capital Requirement	26,317	-		-12	
Minimum Capital Requirement	3,468			1	



**S.23.01.01 - Own Funds - Solo**

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35</b>					
Ordinary share capital (gross of own shares)	45	45			
Share premium account related to ordinary share capital	198	198			
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	26,074	26,074			
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					
<b>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</b>					
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					
<b>Deductions</b>					
Deductions for participations in financial and credit institutions					
<b>Total basic own funds after deductions</b>	<b>26,317</b>	<b>26,317</b>			
<b>Ancillary own funds</b>					
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					
<b>Total ancillary own funds</b>					
<b>Available and eligible own funds</b>					
<b>Total available own funds to meet the SCR</b>	<b>26,317</b>	<b>26,317</b>			
<b>Total available own funds to meet the MCR</b>	<b>26,317</b>	<b>26,317</b>			
<b>Total eligible own funds to meet the SCR</b>	<b>26,317</b>	<b>26,317</b>			
<b>Total eligible own funds to meet the MCR</b>	<b>26,317</b>	<b>26,317</b>			
<b>SCR</b>	<b>13,425</b>				
<b>MCR</b>	<b>3,468</b>				
<b>Ratio of Eligible own funds to SCR</b>	<b>196.03%</b>				
<b>Ratio of Eligible own funds to MCR</b>	<b>758.86%</b>				

## S.23.01.01 - Own Funds - Solo (continued)

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
<b>Reconciliation reserve</b>					
Excess of assets over liabilities	26,317				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges					
Other basic own fund items	243				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
<b>Reconciliation reserve</b>	<b>26,074</b>				
<b>Expected profits</b>					
Expected profits included in future premiums (EPIFP) - Life Business	-				
Expected profits included in future premiums (EPIFP) - Non- life business	3,477				
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>3,477</b>				

## S.25.01.22 - Solvency Capital Requirement — for undertakings on Standard Formula

2018	Gross solvency capital requirement	USP	Simplifications
Market risk	1,814		
Counterparty default risk	202		
Life underwriting risk			
Health underwriting risk	11,503		
Non-life underwriting risk			
Diversification	-1,377		
Intangible asset risk			
<b>Basic Solvency Capital Requirement</b>	<b>12,142</b>		
Calculation of Solvency Capital Requirement			
Operational risk	2,175		
Loss-absorbing capacity of technical provisions			
Loss-absorbing capacity of deferred taxes	-892		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC			
Solvency capital requirement excluding capital add-on	13,425		
<b>Capital add-on already set</b>			
Solvency capital requirement	13,425		
<b>Other information on SCR</b>			
<b>Capital requirement for duration-based equity risk sub-module</b>			
Total amount of Notional Solvency Capital Requirements for remaining part			
Total amount of Notional Solvency Capital Requirements for ring fenced funds			
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios			
Diversification effects due to RFF nSCR aggregation for article 304			

**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

	Non-life activities	
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
MCR calculation Non Life		
Medical expense insurance and proportional reinsurance	1,288	72,498
Income protection insurance and proportional reinsurance		
Workers' compensation insurance and proportional reinsurance		
Motor vehicle liability insurance and proportional reinsurance		
Other motor insurance and proportional reinsurance		
Marine, aviation and transport insurance and proportional reinsurance		
Fire and other damage to property insurance and proportional reinsurance		
General liability insurance and proportional reinsurance		
Credit and suretyship insurance and proportional reinsurance		
Legal expenses insurance and proportional reinsurance		
Assistance and proportional reinsurance		
Miscellaneous financial loss insurance and proportional reinsurance		
Non-proportional health reinsurance		
Non-proportional casualty reinsurance		
Non-proportional marine, aviation and transport reinsurance		
Non-proportional property reinsurance		

**S.28.01.01 - Minimum Capital Requirement — Only life or only non-life insurance or reinsurance activity (continued)**

Linear formula component for life insurance and reinsurance obligations

	Life activities	
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
<b>MCR calculation Life</b>		
Obligations with profit participation - guaranteed benefits	-	
Obligations with profit participation - future discretionary benefits	-	
Index-linked and unit-linked insurance obligations		
Other life (re)insurance and health (re)insurance obligations		
Total capital at risk for all life (re)insurance obligations		-
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MCRNL Result	3,468	
MCRL Result		
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<b>Overall MCR calculation</b>		
Linear MCR		3,468
SCR		13,425
MCR cap		6,041
MCR floor		3,356
Combined MCR		3,468
Absolute floor of the MCR		2,500
<b>Minimum Capital Requirement</b>		<b>3,468</b>