

S.02.01

Balance sheet

Thousand

APS: Annual Solvency II public disclosure Solo 10-04-2023 (Draft)

2022 SFCR bilag

Assets		Solvency II value
		C0010
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	0
Deferred tax assets	R0040	21.523
Pension benefit surplus	R0050	0
Property, plant & equipment held for own use	R0060	6.727
Investments (other than assets held for index-linked and unit-linked funds)	R0070	553.838
Property (other than for own use)	R0080	0
Participations	R0090	20.184
Equities	R0100	677
Equities - listed	R0110	652
Equities - unlisted	R0120	25
Bonds	R0130	198.189
Government Bonds	R0140	0
Corporate Bonds	R0150	198.189
Structured notes	R0160	0
Collateralised securities	R0170	0
Investment funds	R0180	334.788
Derivatives	R0190	0
Deposits other than cash equivalents	R0200	0
Other investments	R0210	0
Assets held for index-linked and unit-linked funds	R0220	0
Loans & mortgages	R0230	85
Loans on policies	R0240	0
Loans & mortgages to individuals	R0250	0
Other loans & mortgages	R0260	85
Reinsurance recoverables from:	R0270	49.836
Non-life and health similar to non-life	R0280	49.836
Non-life excluding health	R0290	10.967
Health similar to non-life	R0300	38.869
Life and health similar to life, excluding health and indexlinked	R0310	0
Health similar to life	R0320	0
Life excluding health and index-linked and unit-linked	R0330	0
Life index-linked and unit-linked	R0340	0
Deposits to cedants	R0350	0
Insurance & intermediaries receivables	R0360	6.105
Reinsurance receivables	R0370	0
Receivables (trade, not insurance)	R0380	532
Own shares	R0390	0
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	0
Cash and cash equivalents	R0410	1.157
Any other assets, not elsewhere shown	R0420	607
Total assets	R0500	640.410
Liabilities		Solvency II value
Technical provisions – non-life	R0510	312.359
Technical provisions – non-life (excluding health)	R0520	184.135
TP calculated as a whole	R0530	0
Best Estimate	R0540	178.019
Risk margin	R0550	6.116
Technical provisions - health (similar to non-life)	R0560	128.225
TP calculated as a whole	R0570	0
Best Estimate	R0580	124.714
Risk margin	R0590	3.511
Technical provisions - life (excluding index-linked and unitlinked)	R0600	0
Technical provisions - health (similar to life)	R0610	0
TP calculated as a whole	R0620	0
Best Estimate	R0630	0
Risk margin	R0640	0
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	0
TP calculated as a whole	R0660	0
Best Estimate	R0670	0
Risk margin	R0680	0
Technical provisions – index-linked and unit-linked	R0690	0
TP calculated as a whole	R0700	0
Best Estimate	R0710	0
Risk margin	R0720	0
Other technical provisions	R0730	
Contingent liabilities	R0740	0
Provisions other than technical provisions	R0750	0
Pension benefit obligations	R0760	0
Deposits from reinsurers	R0770	0
Deferred tax liabilities	R0780	0
Derivatives	R0790	0
Debts owed to credit institutions	R0800	14.844
Financial liabilities other than debts owed to credit institutions	R0810	21.957
Insurance & intermediaries payables	R0820	0
Reinsurance payables	R0830	11.456
Payables (trade, not insurance)	R0840	0
Subordinated liabilities	R0850	0
Subordinated liabilities not in BOF	R0860	0
Subordinated liabilities in BOF	R0870	0
Any other liabilities, not elsewhere shown	R0880	0
Total liabilities	R0900	360.616
Excess of assets over liabilities		Solvency II value
Excess of assets over liabilities	R1000	279.794

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Own funds

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Basic own funds		Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Ordinary share capital (gross of own shares)	R0010	25.000	25.000		0	
Share premium account related to ordinary share capital	R0030	0	0		0	
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0	0		0	
Subordinated mutual member accounts	R0050	0		0	0	0
Surplus funds	R0070	0	0			
Preference shares	R0090	0		0	0	0
Share premium account related to preference shares	R0110	0		0	0	0
Reconciliation reserve	R0130	233.271	233.271			
Subordinated liabilities	R0140	0		0	0	0
An amount equal to the value of net deferred tax assets	R0160	21.523				21.523
Other items approved by supervisory authority as basic own funds not specified above	R0180	0	0	0	0	0

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	R0220	0				
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Deductions		Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
Deductions for participations in financial and credit institutions	R0230	0	0	0	0	0

Total basic own funds after deductions		Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
Total basic own funds after deductions	R0290	279.794	258.271	0	0	21.523

Ancillary own funds		Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
Unpaid and uncalled ordinary share capital callable on demand	R0300	0			0	
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310	0			0	
Unpaid and uncalled preference shares callable on demand	R0320	0			0	0
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			0	0
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			0	
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			0	0
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0			0	
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0			0	0
Other ancillary own funds	R0390	0			0	0
Total ancillary own funds	R0400	0			0	0

Total available own funds to meet the SCR	R0500	279.794	258.271	0	0	21.523
Total available own funds to meet the MCR	R0510	258.271	258.271	0	0	
Total eligible own funds to meet the SCR	R0540	279.794	258.271	0	0	21.523
Total eligible own funds to meet the MCR	R0550	258.271	258.271	0	0	

Solvency Capital Requirement	R0580	152.041				
Minimum capital requirement	R0600	48.998				
Ratio of Eligible own funds to SCR	R0620	184,025%				
Ratio of Eligible own funds to MCR	R0640	527,106%				

Reconciliation reserve		Total
		C0060
Excess of assets over liabilities	R0700	279.794
Own shares (held directly and indirectly)	R0710	0
Foreseeable dividends, distributions and charges	R0720	0
Other basic own fund items	R0730	46.523
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	0
Reconciliation reserve	R0760	233.271
Expected profits included in future premiums (EPIFP) - Life business	R0770	0
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	0
Total Expected profits included in future premiums (EPIFP)	R0790	0

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Solvency Capital Requirement - for undertakings on Standard Formula

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Solvency Capital Requirement calculated using standard formula		Gross solvency capital requirement	Simplifications
		C0110	C0120
Market risk	R0010	88.726	
Counterparty default risk	R0020	4.147	
Life underwriting risk	R0030	0	
Health underwriting risk	R0040	37.267	
Non-life underwriting risk	R0050	72.975	
Diversification	R0060	-61.488	
Intangible asset risk	R0070	0	
Basic Solvency Capital Requirement	R0100	141.628	
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		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	10.413
Loss-absorbing capacity of technical provisions	R0140	0
Loss-absorbing capacity of deferred taxes	R0150	0
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional)	R0160	0
Solvency capital requirement, excluding capital add-on	R0200	152.041
Capital add-ons already set	R0210	0
Solvency Capital Requirement	R0220	152.041
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	0
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	0
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	0
Diversification effects due to RFF nSCR aggregation for article 304	R0440	0

		C0109
Approach based on average tax rate	R0590	3: Not applicable as LAC DT is not used (in this case R0600 to R0690 are not applicable)
Calculation of loss absorbing capacity of deferred taxes		LAC DT
		C0130
LAC DT	R0640	
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	

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Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

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Linear formula component for non-life insurance and reinsurance obligations		MCR components	
		C0010	
MCR Non-Life Result	R0010	48.998	
		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	R0020	0	0
Income protection insurance	R0030	71.077	33.593
Workers' compensation insurance	R0040	14.768	12.450
Motor vehicle liability insurance	R0050	35.533	13.188
Other motor insurance	R0060	44.461	99.369
Marine, aviation and transport insurance	R0070	812	2.028
Fire and other damage to property insurance	R0080	64.083	97.007
General liability insurance	R0090	16.452	17.522
Credit and suretyship insurance	R0100	0	0
Legal expenses insurance	R0110	1.596	1.198
Assistance	R0120	4.116	6.924
Miscellaneous financial loss	R0130	0	0
Non-proportional health reinsurance	R0140	0	0
Non-proportional casualty reinsurance	R0150	0	0
Non-proportional marine, aviation and transport reinsurance	R0160	0	0
Non-proportional property reinsurance	R0170	0	0
Linear formula component for life insurance and reinsurance obligations		MCR components	
		C0040	
MCR Life Result	R0200	0	
		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	0	
Obligations with profit participation - future discretionary benefits	R0220	0	
Index-linked and unit-linked insurance obligations	R0230	0	
Other life (re)insurance and health obligations	R0240	0	
Capital at risk for all life (re)insurance obligations	R0250		0
Overall MCR calculation		MCR components	
		C0070	
Linear MCR	R0300	48.998	
SCR	R0310	152.041	
MCR cap	R0320	68.418	
MCR floor	R0330	38.010	
Combined MCR	R0340	48.998	
Absolute floor of the MCR	R0350	27.565	
Minimum capital requirement	R0400	48.998	