

## Balance sheet

APS: Annual Solvency II public disclosure Solo 2.6.2020 Q4 2019  
(SFCR)

Fund number	
Assets	Solvency II value
Goodwill	
Deferred acquisition costs	
Intangible assets	0
Deferred tax assets	1.119.862
Pension benefit surplus	0
Property, plant & equipment held for own use	1.249.274
Investments (other than assets held for index-linked and unit-linked funds)	490.951.243
Property (other than for own use)	0
Participations	18.098.794
Equities	761.738
Equities - listed	737.028
Equities - unlisted	24.710
Bonds	189.324.730
Government Bonds	7.698.445
Corporate Bonds	181.626.285
Structured notes	0
Collateralised securities	0
Investment funds	282.765.981
Derivatives	0
Deposits other than cash equivalents	0
Other investments	0
Assets held for index-linked and unit-linked funds	0
Loans & mortgages	98.979
Loans on policies	0
Loans & mortgages to individuals	0
Other loans & mortgages	98.979
Reinsurance recoverables from:	24.901.546
Non-life and health similar to non-life	24.901.546
Non-life excluding health	24.884.014
Health similar to non-life	17.532
Life and health similar to life, excluding health and indexlinked	0
Health similar to life	0
Life excluding health and index-linked and unit-linked	0
Life index-linked and unit-linked	0
Deposits to cedants	0
Insurance & intermediaries receivables	8.096.801
Reinsurance receivables	0
Receivables (trade, not insurance)	391.638
Own shares	0
Amounts due in respect of own fund items or initial fund called up but not yet paid in	0
Cash and cash equivalents	2.632.816
Any other assets, not elsewhere shown	0
<b>Total assets</b>	<b>529.442.158</b>

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Fund number	
Liabilities	Solvency II value
Technical provisions – non-life	242.282.548
Technical provisions – non-life (excluding health)	194.577.343
TP calculated as a whole	0
Best Estimate	190.849.946
Risk margin	3.727.397
Technical provisions - health (similar to non-life)	47.705.205
TP calculated as a whole	0
Best Estimate	46.273.795
Risk margin	1.431.411
Technical provisions - life (excluding index-linked and unlinked)	0
Technical provisions - health (similar to life)	0
TP calculated as a whole	0
Best Estimate	0
Risk margin	0
Technical provisions – life (excluding health and index-linked and unit-linked)	0
TP calculated as a whole	0
Best Estimate	0
Risk margin	0
Technical provisions – index-linked and unit-linked	0
TP calculated as a whole	0
Best Estimate	0
Risk margin	0
Other technical provisions	
Contingent liabilities	0
Provisions other than technical provisions	0
Pension benefit obligations	0
Deposits from reinsurers	0
Deferred tax liabilities	0
Derivatives	0
Debts owed to credit institutions	0
Financial liabilities other than debts owed to credit institutions	0
Insurance & intermediaries payables	0
Reinsurance payables	921.132
Payables (trade, not insurance)	0
Subordinated liabilities	0
Subordinated liabilities not in BOF	0
Subordinated liabilities in BOF	0
Any other liabilities, not elsewhere shown	17.424.325
<b>Total liabilities</b>	<b>260.628.004</b>
Excess of assets over liabilities	Solvency II value
<b>Excess of assets over liabilities</b>	<b>268.814.154</b>



## Non-Life Technical Provisions

APS: APS 2.6.2020 Q4 2019 (SFCR)

	Direct business and accepted proportional reinsurance												Accepted non-proportional reinsurance				Total
	Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance	Non-proportional property reinsurance	
<b>TP calculated as a whole</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Recoverables from reinsurance and SPV after the adjustment for expected losses due to counterparty default</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Technical provisions calculated as a sum of BE and RM (Non-Replicable portfolio)</b>																	
<b>Best Estimate</b>																	
<b>Premium provisions</b>																	
Gross - Total	0	10.698.854	0	5.522.371	32.561.216	443.089	42.667.667	5.174.756	0	445.467	2.351.430	0	0	0	0	0	99.864.850
Total Recoverables from reinsurance and SPV after the adjustment for expected losses due to counterparty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Best Estimate of Premium Provisions</b>	0	10.698.854	0	5.522.371	32.561.216	443.089	42.667.667	5.174.756	0	445.467	2.351.430	0	0	0	0	0	99.864.850
<b>Claim provisions</b>																	
Gross - Total	0	35.574.941	0	33.137.884	5.854.102	151.772	52.799.337	8.583.084	0	794.121	363.650	0	0	0	0	0	137.258.891
Total Recoverables from reinsurance and SPV after the adjustment for expected losses due to counterparty	0	17.532	0	3.445.416	138.672	0	20.249.509	826.085	0	224.333	0	0	0	0	0	0	24.901.546
<b>Net Best Estimate of Claims Provisions</b>	0	35.557.409	0	29.692.468	5.715.430	151.772	32.549.828	7.756.999	0	569.788	363.650	0	0	0	0	0	112.357.344
<b>Total Best estimate - gross</b>	0	46.273.795	0	38.660.255	38.415.318	594.861	95.467.004	13.757.840	0	1.239.588	2.715.080	0	0	0	0	0	237.123.741
<b>Total Best estimate - net</b>	0	46.296.263	0	35.214.839	38.276.646	594.861	75.217.495	12.931.755	0	1.015.255	2.715.080	0	0	0	0	0	212.222.194
<b>Risk margin</b>	0	1.431.411	0	1.207.832	239.825	6.123	1.918.523	311.150	0	29.299	14.644	0	0	0	0	0	5.158.807
<b>Amount of the transitional on Technical Provisions</b>																	
<b>TP calculated as a whole</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Best Estimate</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Risk margin</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Technical provisions - total</b>																	
Technical provisions - total	0	47.705.205	0	39.868.087	38.655.144	600.984	97.385.527	14.068.990	0	1.268.887	2.729.724	0	0	0	0	0	242.282.548
Total Recoverables from reinsurance and SPV after the adjustment for expected losses due to counterparty	0	17.532	0	3.445.416	138.672	0	20.249.509	826.085	0	224.333	0	0	0	0	0	0	24.901.546
<b>Technical provisions minus recoverables from reinsurance and SPV - total</b>	0	47.687.673	0	36.422.671	38.516.472	600.984	77.136.018	13.242.905	0	1.044.554	2.729.724	0	0	0	0	0	217.381.001

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Non-life insurance claims

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Accident year / Underwriting year

1: Accident year

Gross Claims Paid (non-cumulative)

Year	Development year										In current year	Sum of years (cumulative)	
	0	1	2	3	4	5	6	7	8	9			10
Prior												0	0
N-9	71.276.786	26.704.866	8.900.465	1.746.610	1.461.639	455.168	342.239	50.913	65.310	-202.210		0	110.801.787
N-8	85.028.152	32.364.800	7.568.568	11.975.953	2.300.390	1.323.519	185.637	212.926	16.981			16.981	140.976.928
N-7	88.649.979	29.599.044	11.241.431	2.643.755	1.521.539	737.540	288.155	180.266				180.266	134.861.711
N-6	81.277.874	75.112.175	13.138.782	5.073.672	1.630.042	1.650.334	479.565					479.565	178.362.444
N-5	76.852.458	41.244.158	13.863.895	4.222.595	1.765.683	1.195.637						1.195.637	139.144.426
N-4	97.343.328	40.188.902	10.915.836	8.406.228	1.499.715							1.499.715	158.354.009
N-3	103.250.183	40.245.705	11.170.753	10.235.677								10.235.677	164.902.318
N-2	101.303.839	44.996.115	17.349.689									17.349.689	163.649.643
N-1	116.223.625	63.035.508										63.035.508	179.259.133
N	117.832.885											117.832.885	117.832.885
<b>Total</b>												<b>211.623.713</b>	<b>1.488.145.284</b>

Gross undiscounted Best Estimate Claims Provisions

Year	Development year										Year end (discounted data)		
	0	1	2	3	4	5	6	7	8	9		10	
Prior												-13.250	306.288
N-9	109.779.622	2.467.105	-2.526.646	-338.305	903.847	352.481	242.702	-74.459	-30.292	24.733			357.000
N-8	131.650.573	7.410.364	3.115.379	-667.929	195.967	294.220	-815.457	139.611	20.936				750.735
N-7	133.298.970	393.491	4.004.619	-880.116	-1.229.102	-620.194	-97.833	212.458					653.583
N-6	158.333.314	22.913.625	-2.234.745	-36.912	251.240	277.286	10.560						1.622.923
N-5	128.382.933	15.166.546	-142.642	-1.982.918	-651.347	-208.989							1.939.157
N-4	151.416.135	8.444.926	3.691.455	848.213	-570.309								6.018.411
N-3	157.815.769	7.059.698	1.621.137	1.816.390									4.184.675
N-2	155.425.660	19.599.365	5.928.225										17.967.783
N-1	177.692.901	25.349.866											28.014.070
N	173.825.967												75.404.929
<b>Total</b>													<b>137.219.553</b>

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## Own funds

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Basic own funds	Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
Ordinary share capital (gross of own shares)	25.000.000	25.000.000		0	
Share premium account related to ordinary share capital	0	0		0	
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	0	0		0	
Subordinated mutual member accounts	0		0	0	0
Surplus funds	248.394.000	248.394.000			
Preference shares	0		0	0	0
Share premium account related to preference shares	0		0	0	0
Reconciliation reserve	-5.699.708	-5.699.708			
Subordinated liabilities	0		0	0	0
An amount equal to the value of net deferred tax assets	1.119.862				1.119.862
Other items approved by supervisory authority as basic own funds not specified above	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	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	0	0	0	0	0

Total basic own funds after deductions	Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
<b>Total basic own funds after deductions</b>	268.814.154	267.694.292	0	0	1.119.862

Ancillary own funds	Total	Tier 1 — unrestricted	Tier 1 — restricted	Tier 2	Tier 3
Unpaid and uncalled ordinary share capital callable on demand	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	0				0
Unpaid and uncalled preference shares callable on demand	0				0
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	0				0
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	0				0
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	0				0
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	0				0
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	0				0
Other ancillary own funds	0				0
Total ancillary own funds	0				0

<b>Total available own funds to meet the SCR</b>	268.814.154	267.694.292	0	0	1.119.862
<b>Total available own funds to meet the MCR</b>	267.694.292	267.694.292	0	0	
<b>Total eligible own funds to meet the SCR</b>	268.814.154	267.694.292	0	0	1.119.862
<b>Total eligible own funds to meet the MCR</b>	267.694.292	267.694.292	0	0	

<b>Solvency Capital Requirement</b>	126.735.735
<b>Minimum capital requirement</b>	42.732.389
<b>Ratio of Eligible own funds to SCR</b>	212,106%
<b>Ratio of Eligible own funds to MCR</b>	626,444%

Reconciliation reserve	Total
Excess of assets over liabilities	268.814.154
Own shares (held directly and indirectly)	0
Foreseeable dividends, distributions and charges	0
Other basic own fund items	274.513.862
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	0
<b>Reconciliation reserve</b>	-5.699.708
Expected profits included in future premiums (EPIFP) - Life business	0
Expected profits included in future premiums (EPIFP) - Non-life business	0
<b>Total Expected profits included in future premiums (EPIFP)</b>	0

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## Solvency Capital Requirement - for undertakings on Standard Formula

APS: Annual Solvency II public disclosure Solo 2.6.2020 Q4 2019 (SFCR)

Solvency Capital Requirement calculated using standard formula	Gross solvency capital requirement	Simplifications
Market risk	68.767.942	
Counterparty default risk	4.006.553	
Life underwriting risk	0	
Health underwriting risk	25.013.783	
Non-life underwriting risk	69.030.262	
Diversification	-49.200.511	
Intangible asset risk	0	
<b>Basic Solvency Capital Requirement</b>	<b>117.618.028</b>	
		USP
Life underwriting risk		
Health underwriting risk		
Non-life underwriting risk		
<b>Calculation of Solvency Capital Requirement</b>		
Operational risk	9.117.707	
Loss-absorbing capacity of technical provisions	0	
Loss-absorbing capacity of deferred taxes	0	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional)	0	
<b>Solvency capital requirement, excluding capital add-on</b>		
Capital add-ons already set	0	
<b>Solvency Capital Requirement</b>	<b>126.735.735</b>	
<b>Other information on SCR</b>		
Capital requirement for duration-based equity risk sub-module	0	
Total amount of Notional Solvency Capital Requirements for remaining part	0	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	0	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	0	
Diversification effects due to RFF nSCR aggregation for article 304	0	
Approach based on average tax rate	3: Not applicable as LAC DT is not used (in this case R0600 to R0690 are not applicable)	
<b>Calculation of loss absorbing capacity of deferred taxes</b>		LAC DT
LAC DT		
LAC DT justified by reversion of deferred tax liabilities		
LAC DT justified by reference to probable future taxable profit		
LAC DT justified by carry back, current year		
LAC DT justified by carry back, future years		
Maximum LAC DT		

## 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		
MCR Non-Life Result	42.732.389		
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
Medical expense insurance		0	0
Income protection insurance		46.256.263	34.194.439
Workers' compensation insurance		0	0
Motor vehicle liability insurance		35.214.839	15.869.184
Other motor insurance		38.276.646	93.770.928
Marine, aviation and transport insurance		594.861	1.527.596
Fire and other damage to property insurance		75.217.495	94.908.090
General liability insurance		12.931.755	17.360.995
Credit and suretyship insurance		0	0
Legal expenses insurance		1.015.255	1.098.770
Assistance		2.715.080	7.241.937
Miscellaneous financial loss		0	0
Non-proportional health reinsurance		0	0
Non-proportional casualty reinsurance		0	0
Non-proportional marine, aviation and transport reinsurance		0	0
Non-proportional property reinsurance		0	0
Linear formula component for life insurance and reinsurance obligations			
	MCR components		
MCR Life Result	0		
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
Obligations with profit participation - guaranteed benefits		0	
Obligations with profit participation - future discretionary benefits		0	
Index-linked and unit-linked insurance obligations		0	
Other life (re)insurance and health obligations		0	
Capital at risk for all life (re)insurance obligations			0
Overall MCR calculation			
	MCR components		
Linear MCR	42.732.389		
SCR	126.735.735		
MCR cap	57.031.081		
MCR floor	31.683.934		
Combined MCR	42.732.389		
Absolute floor of the MCR	27.565.000		
<b>Minimum capital requirement</b>	<b>42.732.389</b>		