

**SKULD**

Solvency and Financial Condition Report

Appendix

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NORWEGIAN ASSOCIATION (NA)

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		Solvency II value
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	-
Deferred tax assets	R0040	-
Pension benefit surplus	R0050	-
Property, plant & equipment held for own use	R0060	5,409,992
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1,218,641,558
Property (other than for own use)	R0080	-
Holdings in related undertakings, including participations	R0090	22,775
Equities	R0100	-
Equities - listed	R0110	-
Equities - unlisted	R0120	-
Bonds	R0130	224,501,261
Government Bonds	R0140	224,501,261
Corporate Bonds	R0150	-
Structured notes	R0160	-
Collateralised securities	R0170	-
Collective Investments Undertakings	R0180	931,207,599
Derivatives	R0190	155,570
Deposits other than cash equivalents	R0200	62,754,354
Other investments	R0210	-
Assets held for index-linked and unit-linked contracts	R0220	-
Loans and mortgages	R0230	921,486
Loans on policies	R0240	-
Loans and mortgages to individuals	R0250	921,486
Other loans and mortgages	R0260	-
Reinsurance recoverables from:	R0270	316,061,309
Non-life and health similar to non-life	R0280	316,061,309
Non-life excluding health	R0290	316,061,309
Health similar to non-life	R0300	-
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	-
Health similar to life	R0320	-
Life excluding health and index-linked and unit-linked	R0330	-
Life index-linked and unit-linked	R0340	-
Deposits to cedants	R0350	-
Insurance and intermediaries receivables	R0360	-
Reinsurance receivables	R0370	21,609,152
Receivables (trade, not insurance)	R0380	5,810,235
Own shares (held directly)	R0390	-
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	-
Cash and cash equivalents	R0410	127,557,956
Any other assets, not elsewhere shown	R0420	25,513,091
Total assets	R0500	1,721,524,778

		Solvency II value
Liabilities		
Technical provisions – non-life	R0510	1,000,666,891
Technical provisions – non-life (excluding health)	R0520	1,000,666,891
Technical provisions calculated as a whole	R0530	-
Best Estimate	R0540	945,556,395
Risk margin	R0550	55,110,496
Technical provisions - health (similar to non-life)	R0560	-
Technical provisions calculated as a whole	R0570	-
Best Estimate	R0580	-
Risk margin	R0590	-
Technical provisions - life (excluding index-linked and unit-linked)	R0600	-
Technical provisions - health (similar to life)	R0610	-
Technical provisions calculated as a whole	R0620	-
Best Estimate	R0630	-
Risk margin	R0640	-
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	-
Technical provisions calculated as a whole	R0660	-
Best Estimate	R0670	-
Risk margin	R0680	-
Technical provisions – index-linked and unit-linked	R0690	-
Technical provisions calculated as a whole	R0700	-
Best Estimate	R0710	-
Risk margin	R0720	-
Other technical provisions	R0730	
Contingent liabilities	R0740	-
Provisions other than technical provisions	R0750	-
Pension benefit obligations	R0760	9,990,261
Deposits from reinsurers	R0770	-
Deferred tax liabilities	R0780	52,583,904
Derivatives	R0790	-
Debts owed to credit institutions	R0800	-
Financial liabilities other than debts owed to credit institutions	R0810	-
Insurance & intermediaries payables	R0820	41,069,894
Reinsurance payables	R0830	36,198,302
Payables (trade, not insurance)	R0840	6
Subordinated liabilities	R0850	-
Subordinated liabilities not in Basic Own Funds	R0860	-
Subordinated liabilities in Basic Own Funds	R0870	-
Any other liabilities, not elsewhere shown	R0880	26,526,074
Total liabilities	R0900	1,167,035,332
Excess of assets over liabilities	R1000	554,489,446

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	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector					
Ordinary share capital (gross of own shares)	R0010	-	-	-	-
Non-available called but not paid in ordinary share capital to be deducted at group level	R0020	-	-	-	-
Share premium account related to ordinary share capital	R0030	-	-	-	-
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	-	-	-	-
Subordinated mutual member accounts	R0050	-	-	-	-
Non-available subordinated mutual member accounts to be deducted at group level	R0060	-	-	-	-
Surplus funds	R0070	-	-	-	-
Non-available surplus funds to be deducted at group level	R0080	-	-	-	-
Preference shares	R0090	-	-	-	-
Non-available preference shares to be deducted at group level	R0100	-	-	-	-
Share premium account related to preference shares	R0110	-	-	-	-
Non-available share premium account related to preference shares to be deducted at group level	R0120	-	-	-	-
Reconciliation reserve	R0130	554,489,446	554,489,446	-	-
Subordinated liabilities	R0140	-	-	-	-
Non-available subordinated liabilities to be deducted at group level	R0150	-	-	-	-
An amount equal to the value of net deferred tax assets	R0160	-	-	-	-
The amount equal to the value of net deferred tax assets not available to be deducted at the group level	R0170	-	-	-	-
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	-	-	-	-
Non-available own funds related to other own funds items approved by supervisory authority to be deducted	R0190	-	-	-	-
Minority interests at group level	R0200	-	-	-	-
Non-available minority interests to be deducted at group level	R0210	-	-	-	-
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	AR0219	-	-	-	-
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	2,285,686	-	-	-
Deductions	AR0229	-	-	-	-
Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities	R0230	-	-	-	-
whereof deducted according to art 228 of the Directive 2009/138/EC	R0240	-	-	-	-
Deductions for participations where there is non-availability of information (Article 229)	R0250	-	-	-	-
Deduction for participations included via Deduction and Aggregation method when a combination of methods is used	R0260	-	-	-	-
Total of non-available own funds to be deducted	R0270	-	-	-	-
Total deductions	R0280	-	-	-	-
Total basic own funds after deductions	R0290	552,203,760	552,203,760	-	-
Ancillary own funds	AR0299	-	-	-	-
Unpaid and uncalled ordinary share capital callable on demand	R0300	-	-	-	-
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310	-	-	-	-
Unpaid and uncalled preference shares callable on demand	R0320	-	-	-	-
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	-	-	-	-
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	-	-	-	-
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	-	-	-	-
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	-	-	-	-
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	382,359,199	-	382,359,199	-
Non available ancillary own funds to be deducted at group level	R0380	-	-	-	-
Other ancillary own funds	R0390	-	-	-	-
Total ancillary own funds	R0400	382,359,199	-	382,359,199	-
Own funds of other financial sectors	AR0409	-	-	-	-
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies	R0410	-	-	-	-
Institutions for occupational retirement provision	R0420	-	-	-	-
Non-regulated undertakings carrying out financial activities	R0430	-	-	-	-
Total own funds of other financial sectors	R0440	-	-	-	-
Own funds when using the Deduction and Aggregation method (D&A), exclusively or in combination with method 1	AR0449	-	-	-	-
Own funds aggregated when using the Deduction and Aggregation method and combination of methods	R0450	-	-	-	-
Own funds aggregated when using the Deduction and Aggregation method and combination of methods net of IGT	R0460	-	-	-	-
Total available own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sectors and own funds from undertakings included via D&A method)	R0520	934,562,959	552,203,760	-	382,359,199
Total eligible own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sectors and own funds from undertakings included via D&A method)	R0560	749,973,259	552,203,760	-	197,769,499
Total available own funds to meet the minimum consolidated group SCR	R0530	552,203,760	552,203,760	-	-
Total eligible own funds to meet the minimum consolidated group SCR	R0570	552,203,760	552,203,760	-	-
Total eligible own funds to meet the consolidated group SCR (including own funds from other financial sectors, excluding own funds from undertakings included via D&A method)	R0800	749,973,259	552,203,760	-	197,769,499
Total eligible own funds to meet the group SCR (excluding own funds from other financial sectors, including own funds from undertakings included via D&A method)	R0810	749,973,259	552,203,760	-	197,769,499
Total eligible own funds to meet the total group SCR (including own funds from other financial sectors and own funds from undertakings included via D&A method)	R0660	749,973,259	552,203,760	-	197,769,499
Consolidated part of the Group SCR (excluding CR for other financial sectors and SCR for undertakings included via D&A method)	R0820	395,538,997	-	-	-
Minimum consolidated Group SCR	R0610	131,141,587	-	-	-
Capital requirements (CR) from other financial sectors	R0860	-	-	-	-
Consolidated Group SCR (including CR for other financial sectors, excluding SCR for undertakings included via D&A method)	R0590	395,538,997	-	-	-
SCR for undertakings included via D&A method	R0670	-	-	-	-
Group SCR (excluding CR for other financial sectors, including SCR for undertakings included via D&A method)	R0830	395,538,997	-	-	-
Total Group SCR (including CR for other financial sectors and SCR for undertakings included via D&A method)	R0680	395,538,997	-	-	-
Ratio of Eligible own funds (R0560) to the consolidated part of the Group SCR (R0820) - ratio excluding other financial sectors and undertakings included via D&A method	R0630	189.61 %	-	-	-
Ratio of Eligible own funds (R0570) to Minimum Consolidated Group SCR (R0610)	R0650	421.07 %	-	-	-
Ratio of Eligible own funds (R0800) to the Consolidated group SCR (R0590) - ratio including other financial sectors, excluding undertakings included via D&A method	R0840	189.61 %	-	-	-
Ratio of Eligible own funds (R0810) to the Group SCR (R0830) - ratio excluding other financial sectors, including undertakings included via D&A method	R0850	189.61 %	-	-	-
Ratio of Total Eligible own funds (R0660) to the Total group SCR (R0680) - ratio including other financial sectors and undertakings included via D&A method	R0690	189.61 %	-	-	-
Reconciliation reserve	AR0699	-	-	-	-
Excess of assets over liabilities	R0700	554,489,446	-	-	-
Own shares (held directly and indirectly)	R0710	-	-	-	-
Foreseeable dividends, distributions and charges	R0720	-	-	-	-
Other basic own fund items	R0730	-	-	-	-
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring-fenced funds	R0740	-	-	-	-
Other non-available own funds	R0750	-	-	-	-
Reconciliation reserve	R0760	554,489,446	-	-	-
Expected profits	AR0769	-	-	-	-
Expected profits included in future premiums (EPIFP) - Life business	R0770	14,325,777	-	-	-
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	-	-	-	-
Total Expected profits included in future premiums (EPIFP)	R0790	14,325,777	-	-	-

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0120
Market risk	R0010 171,726,322		
Counterparty default risk	R0020 57,331,391		
Life underwriting risk	R0030	None	
Health underwriting risk	R0040	None	
Non-life underwriting risk	R0050 307,377,754	None	
Diversification	R0060 - 116,679,138		
Intangible asset risk	R0070 - 0		
Basic Solvency Capital Requirement	R0100 419,756,329		

Calculation of Solvency Capital Requirement**C0100**

Adjustment due to RFF/MAP nSCR aggregation	R0120	-
Operational risk	R0130	28,366,694
Loss-absorbing capacity of technical provisions	R0140	-
Loss-absorbing capacity of deferred taxes	R0150	52,583,904
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement calculated on the basis of Art. 336 (a) of Delegated Regulation (EU) 2015/35, excluding capital add-on	R0200	395,539,120
Capital add-ons already set	R0210	-
of which, capital add-ons already set - Article 37 (1) Type a	R0211	
of which, capital add-ons already set - Article 37 (1) Type b	R0212	
of which, capital add-ons already set - Article 37 (1) Type c	R0213	
of which, capital add-ons already set - Article 37 (1) Type d	R0214	
Consolidated Group SCR	R0220	395,539,120
Other information on SCR	AR0399	
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	
Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450	4 - No adjustment
Net future discretionary benefits	R0460	
Minimum consolidated group solvency capital requirement	R0470	131,141,587
Information on other entities	AR0499	
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	-
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers,	R0510	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated undertakings carrying out financial activities	R0530	
Capital requirement for non-controlled participations	R0540	
Capital requirement for residual undertakings	R0550	
Capital requirement for collective investment undertakings or investments packaged as funds	R0555	
Overall SCR	AR0559	
SCR for undertakings included via D&A method	R0560	
Total group solvency capital requirement	R0570	395,539,120

Legal name of the undertaking	Identification code of the undertaking	Type of code of the ID of the undertaking	Country	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0040	C0020	C0030	C0010	C0050	C0060	C0070	C0080
Assuranceforeningen SKULD (Gjensidig)	LEI/213800Z8EPWX5ZXJVA02	LEI	NORWAY	Non-Life undertakings	Mutual	Mutual	NO FSA
Skuld (North America) Inc	SC/13-4002707	SC	UNITED STATES	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld (Far East) Ltd	SC/243472	SC	HONG KONG	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Holding Ltd	SC/44617	SC	BERMUDA	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Re Ltd	SC/50460	SC	BERMUDA	Other	Private limited company		
Skuld Mutual P&I Association (Bermuda) Ltd	SC/6414	SC	BERMUDA	Non-Life undertakings	Private limited company, mutual by way of Private Act	Mutual	BMA
Skuld Investment Ltd	SC/7719415	SC	UNITED KINGDOM	Other	Private limited company		
Skuld Hellas Ltd	SC/98042934	SC	GREECE	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Vika Management AS	SC/987162767	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Germany GmbH	SC/HRB 94865	SC	DENMARK	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Services Ltd	SC/SC368631	SC	UNITED KINGDOM	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		

Legal name of the undertaking	Criteria of influence					Inclusion in the scope of group supervision	Group solvency calculation
	% capital share	% used for the establishment of consolidated accounts	% voting rights	Proportional share used for group solvency calculation	Level of influence		
C0040	C0180	C0190	C0200	C0230	C0220	C0240	C0260
Assuranceforeningen SKULD (Gjensidig)	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld (North America) Inc	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld (Far East) Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Holding Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Re Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Mutual P&I Association (Bermuda) Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Investment Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Hellas Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Vika Management AS	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Germany GmbH	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Services Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation

		Solvency II value
		C0010
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	4,956,810
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1,035,532,379
Property (other than for own use)	R0080	0
Holdings in related undertakings, including participations	R0090	15,652,703
	R0100	0
Equities		
Equities - listed	R0110	0
Equities - unlisted	R0120	0
Bonds	R0130	224,501,260
Government Bonds	R0140	224,501,260
	R0150	0
Corporate Bonds		
Structured notes	R0160	0
Collateralised securities	R0170	0
Collective Investments Undertakings	R0180	732,468,491
Derivatives	R0190	155,570
Deposits other than cash equivalents	R0200	62,754,354
Other investments	R0210	0
Assets held for index-linked and unit-linked contracts	R0220	0
Loans and mortgages	R0230	921,486
Loans on policies	R0240	0
Loans and mortgages to individuals	R0250	921,486
Other loans and mortgages	R0260	0
Reinsurance recoverables from:	R0270	512,398,755
Non-life and health similar to non-life	R0280	512,398,755
Non-life excluding health	R0290	
Health similar to non-life	R0300	0
Life and health similar to life, excluding health and index-linked and unit-linked	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 and intermediaries receivables	R0360	0
Reinsurance receivables	R0370	21,609,152
Receivables (trade, not insurance)	R0380	3,269,166
Own shares (held directly)	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	79,722,890
Any other assets, not elsewhere shown	R0420	46,278,847
Total assets	R0500	1,704,689,486

		Solvency II value
		C0010
Liabilities		
Technical provisions – non-life	R0510	912,991,872
Technical provisions – non-life (excluding health)	R0520	912,991,872
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	880,314,434
Risk margin	R0550	32,677,438
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	9,558,877
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	47,203,537
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	41,069,894
Reinsurance payables	R0830	222,736,457
Payables (trade, not insurance)	R0840	8,118,698
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	24,093,400
Total liabilities	R0900	1,265,772,735
Excess of assets over liabilities	R1000	438,916,750

		Home Country					
	R0010	C0010	HK	DE	GR	SG	US
		C0010					
Premiums written (gross)							
Gross Written Premium (direct)	R0020	61,946,720	34,227,650	35,427,211	42,047,506	31,824,980	56,892,919
Gross Written Premium (proportional reinsurance)	R0021						
Gross Written Premium (non-proportional reinsurance)	R0022						
Premiums earned (gross)							
Gross Written Premium (direct)	R0030	60,725,669	33,483,963	35,139,375	41,364,702	31,111,710	54,383,211
Gross Written Premium (proportional reinsurance)	R0031						
Gross Written Premium (non-proportional reinsurance)	R0032						
Claims incurred (gross)							
Gross Written Premium (direct)	R0040	56,538,425	28,624,312	32,323,347	41,410,300	16,157,251	36,124,856
Gross Written Premium (proportional reinsurance)	R0041						
Gross Written Premium (non-proportional reinsurance)	R0042						
Expenses incurred (gross)							
Gross Written Premium (direct)	R0050	8,688,151	4,002,236	5,465,260	5,118,563	5,447,529	5,159,537
Gross Written Premium (proportional reinsurance)	R0051						
Gross Written Premium (non-proportional reinsurance)	R0052						

		Home Country					
	R1010	C0030	HK	DE	GR	SG	US
		C0030					
Gross Written premium	R1020						
Gross Earned Premium	R1030						
Claims incurred	R1040						
Gross Expenses incurred	R1050						

[illegible]

[illegible]

Total Non-Life Business

Accident year /	Z0010	1
Underwriting year		

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

Year	Development year											In Current year	Sum of years (cumulative)
	0	1	2	3	4	5	6	7	8	9	10 & +		
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180
Prior	R0100										92,720,065	R0100	92,720,065
N-9	R0160	21,568,888	33,226,956	22,199,474	14,007,946	6,256,856	2,823,997	4,957,377	452,069	895,578	1,887,098	R0160	1,887,098
N-8	R0170	33,400,304	47,501,914	14,682,706	33,847,015	5,889,631	10,869,276	6,314,026	4,832,338	4,648,016		R0170	4,648,016
N-7	R0180	72,000,934	104,256,333	29,807,244	59,180,869	49,879,631	11,507,071	4,280,948	9,229,129			R0180	9,229,129
N-6	R0190	18,343,716	42,453,674	42,342,219	14,260,140	9,821,069	5,869,964	2,597,524				R0190	2,597,524
N-5	R0200	28,429,436	39,674,530	19,150,994	13,523,907	26,287,876	3,420,738					R0200	3,420,738
N-4	R0210	35,356,526	32,788,243	39,573,509	40,924,564	11,708,922						R0210	11,708,922
N-3	R0220	63,214,139	134,786,974	100,990,948	102,271,639							R0220	102,271,639
N-2	R0230	18,758,911	41,980,656	23,181,789								R0230	23,181,789
N-1	R0240	15,501,884	33,793,816									R0240	33,793,816
N	R0250	19,161,262										R0250	19,161,262
Total												R0260	304,619,999
													1,683,293,260

Gross undiscounted Best Estimate Claims Provisions
(absolute amount)

Year	Development year											Year end (discounted data)	
	0	1	2	3	4	5	6	7	8	9	10 & +		
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	C0360	
Prior	R0100										8,849,573	R0100	4,844,708
N-9	R0160	166,403,467	103,541,816	71,995,115	47,646,600	38,655,928	38,065,860	27,100,807	24,618,802	9,737,048	12,685,657	R0160	11,709,101
N-8	R0170	149,201,565	84,215,188	68,340,662	29,452,213	20,661,016	9,389,455	10,024,181	10,355,622	1,008,855		R0170	1,168,078
N-7	R0180	434,111,962	312,915,230	241,499,251	154,146,812	87,709,112	98,153,194	105,768,605	80,707,725			R0180	75,794,891
N-6	R0190	151,047,817	120,125,476	67,054,756	65,752,803	47,108,870	20,339,260	13,913,137				R0190	12,731,213
N-5	R0200	130,242,049	121,571,662	83,793,548	56,143,417	37,953,635	17,217,874					R0200	15,937,172
N-4	R0210	194,780,519	244,404,936	329,229,719	216,260,054	99,070,084						R0210	90,866,980
N-3	R0220	319,132,705	218,908,670	168,126,817	124,248,461							R0220	114,330,056
N-2	R0230	251,421,352	152,386,072	98,832,322								R0230	91,924,721
N-1	R0240	197,367,492	206,669,256									R0240	190,007,103
N	R0250	373,060,193										R0250	343,459,240
Total												R0260	952,773,262

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
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)	R0010	0	0		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	
Subordinated mutual member accounts	R0050	-		0	0	0
Surplus funds	R0070	-	-			
Preference shares	R0090	-		0	0	0
Share premium account related to preference shares	R0110	-		0	0	0
Reconciliation reserve	R0130	438,916,810	438,916,810			
Subordinated liabilities	R0140	0		0	0	0
An amount equal to the value of net deferred tax assets	R0160	0				0
Other own fund items approved by the 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	- 2,285,686				
Deductions	R0229					
Deductions for participations in financial and credit institutions	R0230	-	-	-	-	-
Total basic own funds after deductions	R0290	436,631,124	436,631,124			
Ancillary own funds	R0299					
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	378,535,607			378,535,607	
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	-			-	0
Other ancillary own funds	R0390	-			-	0
Total ancillary own funds	R0400	378,535,607			378,535,607	0
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	815,166,731	436,631,124	-	378,535,607	-
Total available own funds to meet the MCR	R0510	436,631,124	436,631,124	-	-	-
Total eligible own funds to meet the SCR	R0540	579,399,094	436,631,124	-	142,767,970	-
Total eligible own funds to meet the MCR	R0550	436,631,124	436,631,124	-	-	-
SCR	R0580	285,535,942				
MCR	R0600	74,778,273				
Ratio of Eligible own funds to SCR	R0620	202.9 %				
Ratio of Eligible own funds to MCR	R0640	583.9 %				

		C0060
Reconciliation reserve	R0699	
Excess of assets over liabilities	R0700	439,449,135
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	-
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	439,449,135
Expected profits	R0769	
Expected profits included in future premiums (EPIFP) - Life business	R0770	-
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	12,138,603
Total Expected profits included in future premiums (EPIFP)	R0790	12,138,603

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0120
Market risk	R0010	171,001,291		
Counterparty default risk	R0020	58,532,993		
Life underwriting risk	R0030		None	
Health underwriting risk	R0040		None	
Non-life underwriting risk	R0050	175,677,261	None	
Diversification	R0060	- 98,881,500		
Intangible asset risk	R0070	- 0		
Basic Solvency Capital Requirement	R0100	306,330,046		

Calculation of Solvency Capital Requirement		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	-
Operational risk	R0130	26,409,433
Loss-absorbing capacity of technical provisions	R0140	-
Loss-absorbing capacity of deferred taxes	R0150	- 47,203,537
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	285,535,942
Capital add-ons already set	R0210	-
of which, capital add-ons already set - Article 37 (1) Type a	R0211	
of which, capital add-ons already set - Article 37 (1) Type b	R0212	
of which, capital add-ons already set - Article 37 (1) Type c	R0213	
of which, capital add-ons already set - Article 37 (1) Type d	R0214	
Solvency capital requirement	R0220	285,535,942
Other information on SCR	AR0399	
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	285,535,942
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	
Approach based on average tax rate	R0590	
LAC DT	R0640	-47,203,537
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	

Linear formula component for non-life insurance and reinsurance obligations

MCRNL Result

	C0010
R0010	71,320,744

Medical expense insurance and proportional reinsurance
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

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
	C0020	C0030
R0020		
R0030		
R0040		
R0050		
R0060		
R0070	367,915,679	263,449,704
R0080		
R0090		
R0100		
R0110		
R0120		
R0130		
R0140		
R0150		
R0160		
R0170		

Linear formula component for life insurance and reinsurance obligations

MCRL Result

	C0040
R0200	

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

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
	C0050	C0060
R0210		
R0220		
R0230		
R0240		
R0250		

Overall MCR calculation

Linear MCR

SCR

MCR cap

MCR floor

Combined MCR

Absolute floor of the MCR

Minimum Capital Requirement

	C0070
R0300	71,320,744
R0310	285,535,941
R0320	128,491,173
R0330	71,383,985
R0340	74,778,273
R0350	2,938,140
R0400	74,778,273