



Solvency and Financial Condition Report Appendix

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SKULD GROUP

NORWEGIAN ASSOCIATION (NA)

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S.02.01 Balance sheet

		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	5,688,027
Investments (other than assets held for index-linked and unit-linked	R0070	1,101,187,533
contracts)	KUU7U	1,101,107,333
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	20,000
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	1,038,289,716
Government Bonds	R0140	1,038,289,716
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	
Derivatives	R0190	
Deposits other than cash equivalents	R0200	62,877,818
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	585,223
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	585,223
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	309,192,676
Non-life and health similar to non-life	R0280	309,192,676
Non-life excluding health	R0290	309,192,676
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	- 12,193,281
Reinsurance receivables	R0370	16,680,686
Receivables (trade, not insurance)	R0380	5,556,649
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	103,834,898
Any other assets, not elsewhere shown	R0420	22,814,436
Total assets	R0500	1,553,346,848

		Solvency II value
Liabilities		
Technical provisions – non-life	R0510	878,844,998
Technical provisions – non-life (excluding health)	R0520	878,844,998
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	830,417,402
Risk margin	R0550	48,427,595
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	\rightarrow
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	9,998,794
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	53,656,487
Derivatives	R0790	346,676
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	19,220,995
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	
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	64,046,160
Total liabilities	R0900	1,026,114,111
Excess of assets over liabilities	R1000	527,232,738

S.05.01
Premiums, claims and expenses by line of business

			Line	of Business for		surance and re	einsurance obligati		iness and ac	cepted prop	ortional reir	nsurance)		Line of Business for: accepted non-proportional				
		Medical expense insurance	Income protection insurance	Workers' compensatio n insurance	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		Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport		Total
-		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
Premiums written															-		~ -	
	R0110						527,499,053							><	> <	><	\searrow	527,499,053
	R0120													\sim	> <	> <	\sim	
	R0130		$>\!\!<$	$>\!\!<$	$>\!\!<$	\langle	\sim	\sim	$\geq \leq$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$					$>\!\!<$
	R0140						93,523,048											93,523,048
Net	R0200						433,976,005											433,976,005
Premiums earned																		
Gross - Direct Business	R0210						516,596,090							$\sim <$	\sim	$>\!\!<$	$\supset \!$	516,596,090
Gross - Proportional reinsurance accepted	R0220													$>\!\!<$	\sim	$>\!\!<$	$\triangleright\!$	
	R0230		\langle	\sim	\langle	\langle	\sim	\langle	$>\!<$	\bigvee	$>\!\!<$	$>\!\!<$	\langle					$>\!<$
	R0240						91,590,005											91,590,005
Net	R0300						425,006,085											425,006,085
Claims incurred																		
Gross - Direct Business	R0310						237,384,599							\times	\sim	\times	\searrow	237,384,599
Gross - Proportional reinsurance accepted	R0320													\sim	$>\!\!<$	$>\!\!<$	\sim	
Gross - Non-proportional reinsurance accepted	R0330	\sim	$>\!\!<$	$>\!\!<$	\mathbb{N}	\mathbb{N}	$>\!\!<$	\sim	$>\!\!<$	$>\!\!<$	\sim	\sim	$>\!\!<$					$>\!<$
Reinsurers' share	R0340						1,573,672											1,573,672
Net	R0400						235,810,926											235,810,926
Expenses incurred	R0550						115,863,680											115,863,680
	R1200		$>\!\!<$	$>\!\!<$	\mathbb{N}	\mathbb{N}	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$\supset \subset$	0
Total expenses	R1300	\sim	$>\!<$	\sim	$>\!<$	$>\!\!<$	$>\!<$	\sim	$>\!<$	$>\!\!<$	> <	> <	$>\!<$	$>\!<$	$>\!<$	$>\!\!<$	> <	115,863,680

		Home Country	Top 5 countrie	es (by amount of	gross premiums	written) - non-li	fe obligations	Total Top 5 and home country
		C0010						C0070
	R0010	$>\!<$	HK	SP	DE	GR	US	$>\!\!<$
		C0080						C0140
Premiums written								
Gross - Direct Business	R0110	55,801,641	28,230,226	27,132,048	36,741,498	44,963,703	45,735,849	238,604,965
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	10,077,514	6,008,448	5,369,816	4,747,203	4,823,281	9,557,060	40,583,322
Net	R0200	45,724,127	22,221,778	21,762,232	31,994,295	40,140,422	36,178,789	198,021,643
Premiums earned								
Gross - Direct Business	R0210	55,253,939	27,616,240	26,611,542	36,049,893	44,498,452	43,695,937	233,726,003
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	9,755,945	5,743,852	5,144,800	4,485,535	4,595,484	8,739,959	38,465,576
Net	R0300	45,497,994	21,872,387	21,466,742	31,564,358	39,902,968	34,955,978	195,260,427
Claims incurred			-	-	-	-		-
Gross - Direct Business	R0310	14,884,241	34,170,704	46,067,654	31,555,496	60,249,666	62,772,310	249,700,070
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	81,887	103,460	98,513	16,645	112,388	91,477	504,370
Net	R0400	14,802,355	34,067,244	45,969,140	31,538,851	60,137,277	62,680,833	249,195,700
Changes in other technical provisions		•	-		-	-		
Gross - Direct Business	R0410		-	-	-	-	-	-
Gross - Proportional reinsurance accepted	R0420							
Gross - Non- proportional reinsurance accepted	R0430							
Reinsurers' share	R0440		-	-	-	-	-	-
Net	R0500		-	-	-	-	-	-
Expenses incurred	R0550	11,174,421	4,766,803	4,994,591	6,077,392	6,785,688	8,706,243	42,505,138
Other expenses	R1200	$\overline{}$	$\overline{}$			$\overline{}$	$>\!\!<$	-
Total expenses	R1300	> <	> <	> <	> <	> <	> <	42,505,138

		Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3
Basic own funds before deduction for participations in other financial sector		\searrow	\searrow	><		\boxtimes
Ordinary share capital (gross of own shares)	R0010			\Longrightarrow		\bowtie
Non-available called but not paid in ordinary share capital to be deducted at group level Share premium account related to ordinary share capital	R0020 R0030			≫	<u> </u>	≫
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	•		≶≪	-	\simeq
Subordinated mutual member accounts Non-available subordinated mutual member accounts to be deducted at group level	R0050 R0060	-	\bigvee	-	-	-
Surplus funds	R0070	-	-	>>	\sim	\bowtie
Non-available surplus funds to be deducted at group level Preference shares	R0080 R0090	-	\bigvee	\frown		\frown
Non-available preference shares to be deducted at group level Share premium account related to preference shares	R0100 R0110	-	\mathbb{N}	-	-	-
Non-available share premium account related to preference shares to be deducted at group level	R0120	-		-		
Reconciliation reserve Subordinated liabilities	R0130 R0140	527,232,738	527,232,738	><	><	\sim
Non-available subordinated liabilities to be deducted at group level	R0150	-	angle			_
An amount equal to the value of net deferred tax assets The amount equal to the value of net deferred tax assets not available to be deducted at the group level	R0160 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 Minority interests at group level	R0190 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	\sim	\sim	\sim	> <	$ \times $
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the	R0220	2,699,179	\bigcirc	$\overline{}$	$\overline{}$	\bowtie
criteria to be classified as Solvency II own funds	AR0229	2,033,119	>	\Leftrightarrow	>	\bowtie
Deductions Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial				\frown		\frown
activities	R0230	-	-	-		\vdash
whereof deducted according to art 228 of the Directive 2009/138/EC Deductions for participations where there is non-availability of information (Article 229)	R0240 R0250	-		-		ᇤ
Deduction for participations included via Deduction and Aggregation method when a combination of methods is used Total of non-available own funds to be deducted	R0260 R0270	-	-	-	-	-
Total deductions	R0270	-	-	-	-	-
Total basic own funds after deductions Ancillary own funds	R0290 AR0299	524,533,559	524,533,559			÷
Unpaid and uncalled ordinary share capital callable on demand	R0300		\mathbb{N}	\gg	_	\approx
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type	R0310	-	\setminus	\sim	-	\sim
undertakings, callable on demand Unpaid and uncalled preference shares callable on demand	R0320	-	>	\Longrightarrow	_	
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	-	\gg	⋘		
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	R0340 R0350	-	\mathbb{N}	$>\!\!\!<$	-	\frown
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	R0360	339,960,928	\mathbb{N}	$\!$	339,960,928	\sim
Non available ancillary own funds to be deducted at group level	R0370 R0380	339,960,926	\mathbb{N}	\gg	339,960,926	-
Other ancillary own funds Total ancillary own funds	R0390 R0400	339,960,928	\mathbb{N}	\gg	339,960,928	-
Own funds of other financial sectors	AR0409	339,900,920	\leq	≶≥	339,900,920	$\geq $
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies	R0410	-	-	-	-	$ \times $
Institutions for occupational retirement provision	R0420			-		
Non-regulated undertakings carrying out financial activities Total own funds of other financial sectors	R0430 R0440	-	-	-	-	<u> </u>
Own funds when using the Deduction and Aggregation method (D&A), exclusively or in combination with method 1	AR0449	\setminus	\setminus	$\overline{}$	$\overline{}$	\supset
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 Total available own funds to meet the consolidated part of the group SCR (excluding own funds from other	R0460	-	-	-	-	-
financial sectors and own funds from undertakings included via D&A method)	R0520	864,494,487	524,533,559	-	339,960,928	-
Total eligible own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sectors	R0560	691,352,806	524,533,559	_	166.819.247	_
and own funds from undertakings included via D&A method) Total available own funds to meet the minimum consolidated group SCR	R0530	524,533,559	524,533,559	_	,	\vdash
Total eligible own funds to meet the minimum consolidated group SCR	R0570	524,533,559	524,533,559	-	-	
Total eligible own funds to meet the consolidated group SCR (including own funds from other financial sectors, excluding	R0800	691,352,806	524,533,559	-	166,819,247	
own funds from undertakings included via D&A method) Total eligible own funds to meet the group SCR (excluding own funds from other financial sectors, including own	R0810	691,352,806	524.533.559		166,819,247	
funds from undertakings included via D&A method) Total eligible own funds to meet the total group SCR (including own funds from other financial sectors and own			,,,,,,,	-		\vdash
funds from undertakings included via D&A method)	R0660	691,352,806	524,533,559	-	166,819,247	-
Consolidated part of the Group SCR (excluding CR for other financial sectors and SCR for undertakings included via D&A method)	R0820	333,638,494				
Minimum consolidated Group SCR	R0610	113,186,998	\bigvee	$\gg \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \!$	>>	>>
Capital requirements (CR) from other financial sectors Consolidated Group SCR (including CR for other financial sectors, excluding SCR for undertakings included via	R0860	-	$\sqrt{}$	$\langle \hat{} \rangle$		\longleftrightarrow
D&A method)	R0590	333,638,494				
SCR for undertakings included via D&A method Group SCR (excluding CR for other financial sectors, including SCR for undertakings included via D&A method)	R0670 R0830	333,638,494	\ll	$\!$	>	\bowtie
Total Group SCR (including CR for other financial sectors, including SCR for undertakings included via D&A method)	R0680	333,638,494	\gg	\Longrightarrow	>>	\Rightarrow
Ratio of Eligible own funds (R0560) to the consolidated part of the Group SCR (R0820) - ratio excluding other financial	R0630	207.22 %		\searrow		\square
sectors and undertakings included via D&A method	1	463.42 %	>	\Leftrightarrow	>	\Leftrightarrow
Ratio of Fligible own funds (R0570) to Minimum Consolidated Group SCP (R0610)	RUSEO			$\overline{}$	$\overline{}$	\bowtie
Ratio of Eligible own funds (R0570) to Minimum Consolidated Group SCR (R0610) Ratio of Eligible own funds (R0800) to the Consolidated group SCR (R0590) - ratio including other financial sectors,	R0650		\setminus			
Ratio of Eligible own funds (R0800) to the Consolidated group SCR (R0590) - ratio including other financial sectors, excluding undertakings included via D&A method	R0650 R0840	207.22 %	\searrow	$\geq \leq$	$\geq \leq$	
Ratio of Eligible own funds (R0800) to the Consolidated group SCR (R0590) - ratio including other financial sectors, excluding undertakings included via D&A method Ratio of Eligible own funds (R0810) to the Group SCR (R0830) - ratio excluding other financial sectors, including			\gg	\geqslant	>	\bigotimes
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 R0850	207.22 % 207.22 %		\gtrsim	\approx	
Ratio of Eligible own funds (R0800) to the Consolidated group SCR (R0590) - ratio including other financial sectors, excluding undertakings included via D&A method Ratio of Eligible own funds (R0810) to the Group SCR (R0830) - ratio excluding other financial sectors, including undertakings included via D&A method	R0840	207.22 %		\geq	\gtrsim	
Ratio of Eligible own funds (R0800) to the Consolidated group SCR (R0590) - ratio including other financial sectors, excluding undertakings included via D&A method Ratio of Eligible own funds (R0810) to the Group SCR (R0830) - ratio excluding other financial sectors, including undertakings included via D&A method Ratio of Total Eligible own funds (R0660) to the Total group SCR (R0680) - ratio including other financial sectors and	R0840 R0850	207.22 % 207.22 %				

Reconciliation reserve	AR0699	$>\!<$
Excess of assets over liabilities	R0700	527,232,738
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	527,232,738
Expected profits	AR0769	
Expected profits included in future premiums (EPIFP) - Life business	R0770	14,401,286
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	_
Total Expected profits included in future premiums (EPIFP)	R0790	14.401.286

Solvency	Capital Requi	rement - f	or groups on	Standard F	ormula

	Gross solvency capital requirement C0110	USP C0090	Simplifications C0120
Market risk R0010	130,489,757		
Counterparty default risk R0020	56,740,727		
Life underwriting risk R0030	-	None	
Health underwriting risk R0040	-	None	
Non-life underwriting risk R0050	272,311,922	None	
Diversification R0060	- 97,159,947		
Intangible asset risk R0070	-		
Basic Solvency Capital Requirement R0100	362,382,458		

asic Solvency Supilar Requirement	110100	002,002,400
Calculation of Solvency Capital Requirement		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	- 1
Operational risk	R0130	24.912.522
Loss-absorbing capacity of technical provisions	R0140	- 1
Loss-absorbing capacity of deferred taxes	R0150 -	- 53,656,487
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	R0200	333,638,494
Regulation (EU) 2015/35, excluding capital add-on	B0040	
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	200 200 404
Consolidated Group SCR	R0220	333,638,494
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	333,638,494
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	
Net future discretionary benefits	R0460	
Minimum consolidated group solvency capital requirement	R0470	113,186,998
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	R0510	
Capital requirement for other financial sectors (Non-insurance capital requirements) -	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	333,638,494

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)	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		

			Criteria of in	fluence		Inclusion in the scope of group supervision	Group solvency calculation	
Legal name of the undertaking	% capital share	% used for the establishment of consolidated accounts	% voting rights	Proportional share used for group solvency calculation	Level of influence		Method used and under method 1, treatment of the undertaking	
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 %			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
Assets		C0010
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	5,276,710
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	955,367,608
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	22,915,391
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	242,441,709
Government Bonds	R0140	242,441,709
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	627,132,691
Derivatives	R0190	, , , , ,
Deposits other than cash equivalents	R0200	62,877,818
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	585,223
Loans on policies	R0240	· ·
Loans and mortgages to individuals	R0250	585,223
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	375,620,573
Non-life and health similar to non-life	R0280	375,620,573
Non-life excluding health	R0290	375,620,573
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	0
Reinsurance receivables	R0370	15,809,787
Receivables (trade, not insurance)	R0380	3,838,217
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	57,666,353
Any other assets, not elsewhere shown	R0420	32,383,543
Total assets	R0500	1,446,548,014

Comparison	
Technical provisions – non-life (excluding health) 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 - 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 - life (excluding health and index-linked and unit-linked) Technical provisions - life (excluding health and index-linked and unit-linked) Technical provisions - life (excluding health and index-linked and unit-linked) Ro650 Ro660 Ro660 Ro660 Ro660 Ro660 Ro660 Ro660 Ro670 Ro680 Ro690 Technical provisions - index-linked and unit-linked Technical provisions calculated as a whole Best Estimate Risk margin Ro670 Ro670 RO680 RO710 RO710 RO720	vency II
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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 – index-linked and unit-linked Technical provisions calculated as a whole Best Estimate Risk margin Technical provisions calculated as a whole Best Estimate Ro690 R0710 R0720	
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Technical provisions – index-linked and unit-linked Technical provisions calculated as a whole Best Estimate Risk margin R0690 R0700 R0710 R0720	
Technical provisions calculated as a whole Best Estimate Risk margin R0700 R0710 R0720	
Best Estimate R0710 Risk margin R0720	
Risk margin R0720	
5	
Other technical provisions R0730	
Contingent liabilities R0740	
Provisions other than technical provisions R0750	
Pension benefit obligations R0760 9	,400,053
Deposits from reinsurers R0770	
Deferred tax liabilities R0780 51	,712,412
Derivatives R0790	346,676
Debts owed to credit institutions R0800	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables R0820 31.	,414,275
Reinsurance payables R0830 49	,413,601
Payables (trade, not insurance) R0840 8	,045,877
Subordinated liabilities R0850	
Subordinated liabilities not in Basic Own Funds R0860	
Subordinated liabilities in Basic Own Funds R0870	
	,325,856
	,428,764
Excess of assets over liabilities R1000 425.	,119,250

S.04.05 Non-life insurance and reinsurance obligations ("Countries")

	[Home					
	70010	Country					
	R0010		HK	DE	GR	SG	US
		C0010					
Premiums written (gross)		$>\!\!<$	\sim	$>\!\!<$	$>\!\!<$	\sim	$>\!\!<$
Gross Written Premium (direct)	R0020	55,509,928	28,082,647	36,549,426	44,728,647	26,990,211	45,496,756
Gross Written Premium (proportional reinsurance)	R0021						
Gross Written Premium (non-proportional reinsurance)	R0022						
Premiums earned (gross)		\searrow	$\bigg / \bigg /$		$>\!\!<$	\bigvee	$>\!\!<$
Gross Written Premium (direct)	R0030	54,974,432	27,476,540	35,867,531	44,273,352	26,476,925	43,474,897
Gross Written Premium (proportional reinsurance)	R0031						
Gross Written Premium (non-proportional reinsurance)	R0032						
Claims incurred (gross)		\searrow	$\bigg / \bigg /$		$>\!\!<$	\bigvee	>>
Gross Written Premium (direct)	R0040	12,201,765	28,012,372	25,868,483	49,391,316	37,765,223	51,459,323
Gross Written Premium (proportional reinsurance)	R0041						
Gross Written Premium (non-proportional reinsurance)	R0042						
Expenses incurred (gross)		\searrow	\mathbb{N}	\searrow	\searrow	\bigvee	$>\!\!<$
Gross Written Premium (direct)	R0050	9,292,676	3,964,085	5,053,974	5,642,995	4,153,514	7,240,133
Gross Written Premium (proportional reinsurance)	R0051						
Gross Written Premium (non-proportional reinsurance)	R0052						

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

			Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)										Line of Business for: accepted non-proportional					
		Medical expense insurance	Income protection insurance	Workers' compensati on 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			Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport		Total
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
Premiums written												1		_		_	_	
	R0110						524,741,457							~	~>	~	~>	524,741,457
	R0120													\sim	\sim	\sim	\sim	
	R0130	\sim	\simeq	\sim	\sim	\sim	\sim	\sim	\sim	\sim	\sim	\sim	\sim					\sim
	R0140						278,025,542											278,025,542
Net	R0200						246,715,915											246,715,915
Premiums earned																		
Gross - Direct Business	R0210						513,982,838							~	~	~	~>	513,982,838
	R0220					_								\sim	\sim	\sim	\sim	
	R0230	\sim	\sim	\sim	\sim	\langle	\sim	\sim	\sim	\sim	\sim	\sim	\sim					\sim
Reinsurers' share	R0240						272,373,613											272,373,613
Net	R0300						241,609,225											241,609,225
Claims incurred																		
	R0310						229,400,287							><	><	><	><	229,400,287
Gross - Proportional reinsurance accepted	R0320													$>\!<$	$>\!\!<$	> <	\sim	
Gross - Non-proportional reinsurance accepted	R0330	$>\!\!<$	$\geq \leq$	$>\!\!<$	$>\!\!<$	\sim	$>\!<$	$>\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$					$>\!\!<$
Reinsurers' share	R0340						101,166,398											101,166,398
Net	R0400						128,233,889											128,233,889
Expenses incurred	R0550						124,297,576											124,297,576
Other expenses	R1200	$>\!\!<$	> <	\sim	> <	\langle	$\overline{}$	$>\!<$	> <	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	\geq	$>\!\!<$	\sim	\sim	0
Total expenses	R1300	$>\!\!<$	$>\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	124,297,576

S.17.01

						Direct bu	siness and accept	ed proportional r	einsurance				-	Δ.	ccented non-nror	ortional reinsuran	ce	
		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	Total Non-Life obligation
Technical provisions calculated as a whole	R0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180
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	R0050																	
Technical provisions calculated as a sum of BE and RM		>>	> <	> <	\times	> <	\times	> <	\times	> <	\times	> <	> <	> <	> <	\times	> <	$\supset \subset$
Best estimate		>	$\geq \leq$	>	>>	$\geq \leq$	\gg	$\geq \leq$	\gg	$\geq \leq$	> <	$\geq \leq$	> <	>>	$\geq \leq$	$\geq \leq$	$\geq \leq$	$\geq \leq$
Premium provisions Gross	R0060	$\overline{}$		_	\sim	\sim	- 56.190.385		\sim	$\overline{}$	\sim	\sim				\sim	_	- 56,190,385
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty	R0140																	
default							- 51,253,704											- 51,253,704
Net Best Estimate of Premium Provisions	R0150	0	-	-	-	_	- 4,936,682	_	_	-	_	_	-	_	-	_	_	- 4,936,682
Claims provisions Gross	D0400	\sim	\sim	\sim	\sim	\sim	836,620,096	> <	\sim	> <	\sim	\sim	\sim	\sim	\sim	\sim	\sim	836,620,096
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty	R0160 R0240																	
default Net Best Estimate of Claims							426,874,277									-		426,874,277
Provisions	R0250	0	-	-	-	-	409,745,819	-	-	-	-	-	-	-	-	-	-	409,745,819
Total Best estimate - gross Total Best estimate - net	R0260 R0270	0	-	-	-	-	780,429,711 404.809.138		- :		- :	-	-	-	- :	-	-	780,429,711 404.809.138
Risk margin	R0280						28,340,303	_					_	_	_		_	28,340,303
Amount of the transitional on Technical Provisions		\sim	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	\times	$>\!<$	\times	><	\searrow	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$\geq <$
Technical Provisions calculated as a whole	R0290																	
Best estimate	R0300																	
Risk margin Technical provisions - total	R0310	$\overline{}$		$\overline{}$	_	$\overline{}$	_		$\overline{}$		<u> </u>	$\overline{}$				_	_	_
Technical provisions - total	R0320	0	-		-	•	808,770,014	•		•				-	-		-	808,770,014
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	0	_	_	_	_	375,620,573	_		_		_	_	_	_		_	375.620.573
Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total	R0340	0	_	_	-	_	433,149,441	_	-	_	_	_	-	_	_	_	_	433,149,441

Total Non-Life Business

Accident year / Underwriting year	Z0010	1

Gross Claims Paid (non-cumulative)

(absolute amount)

	(absolute a	amount)				Dev	elopment year							In Current	Sum of years
	Year	0	1	2	3	4	5	6	7	8	9	10 & +		year	(cumulative)
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110		C0170	C0180
Prior	R0100	$>\!<$	\bigvee	\bigvee	\sim	\sim	\sim	$>\!\!<$	\bigvee	$>\!\!<$	$>\!<$	679,826,778	R0100	93,292,031	772,694,409
N-9	R0160	27,886,246	38,374,617	26,365,684	22,210,999	24,612,568	3,113,604	1,500,233	1,136,208	183,403	202,675		R0160	202,675	145,586,236
N-8	R0170	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			R0170	895,578	106,389,141
N-7	R0180	33,400,304	47,501,914	14,682,706	33,847,015	5,889,631	10,869,276	6,314,026	4,832,338				R0180	4,832,338	157,337,210
N-6	R0190	72,000,934	104,256,333	29,807,244	59,180,869	49,879,631	11,507,071	4,280,948					R0190	4,280,948	330,913,031
N-5	R0200	18,343,716	42,453,674	42,342,219	14,260,140	9,821,069	5,869,964						R0200	5,869,964	133,090,782
N-4	R0210	28,429,436	39,674,530	19,150,994	13,523,907	26,287,876							R0210	26,287,876	127,066,743
N-3	R0220	35,356,526	32,788,243	39,573,509	40,924,564								R0220	40,924,564	148,642,842
N-2	R0230	63,214,139	134,786,974	100,990,948									R0230	100,990,948	298,992,061
N-1	R0240	18,758,911	41,980,656										R0240	41,980,656	60,739,567
N	R0250	15,501,884											R0250	15,501,884	15,501,884
		•	•									Total	R0260	335,059,462	2,296,953,907

Gross undiscounted Best Estimate Claims Provisions

(absolute amount)

	`	,				Dev	elopment year							Year end
	Year	0	1	2	3	4	5	6	7	8	9	10 & +		(discounted
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	[<u>data)</u> C0360
Prior	R0100	\sim	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	$>\!\!<$	1,997,503,845	R0100	3,027,808
N-9	R0160	155,881,381	97,309,817	65,824,410	42,500,037	15,554,575	10,436,410	8,751,026	5,369,114	3,917,247	2,937,152		R0160	2,912,808
N-8	R0170	166,403,467	103,541,816	71,995,115	47,646,600	38,655,928	38,065,860	27,100,807	24,618,802	14,691,368			R0170	13,583,372
N-7	R0180	149,201,565	84,215,188	68,340,662	29,452,213	20,661,016	9,389,455	10,024,181	6,367,983				R0180	5,718,115
N-6	R0190	434,111,962	312,915,230	241,499,251	154,146,812	87,709,112	98,153,194	96,592,517					R0190	86,926,216
N-5	R0200	151,047,817	120,125,476	67,054,756	65,752,803	47,108,870	15,924,679						R0200	14,135,370
N-4	R0210	130,242,049	121,571,662	83,793,548	56,143,417	29,940,259							R0210	27,523,795
N-3	R0220	194,780,519	244,404,936	329,229,719	208,221,010								R0220	183,845,982
N-2	R0230	319,132,705	218,908,670	167,618,821									R0230	156,396,168
N-1	R0240	251,421,352	155,280,498										R0240	144,211,731
N	R0250	214,951,594											R0250	198,338,731
												Tota	al R0260	836,620,096

		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			$\bigg/ \bigg/$	$\bigg\backslash \bigg($		
foreseen in article 68 of Delegated Regulation 2015/35	D0040	\sim	$\overline{}$	\sim		\leq
Ordinary share capital (gross of own shares)	R0010	0	0	>	0	=
Share premium account related to ordinary share capital	R0030	0	0	$\overline{}$	0	$ \longrightarrow $
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and	R0040	_	_		0	
mutual-type undertakings						
Subordinated mutual member accounts	R0050	-	\sim	0	0	0
Surplus funds	R0070	-		\sim		
Preference shares	R0090	-	\sim	0	0	0
Share premium account related to preference shares	R0110	-		0	0	0
Reconciliation reserve	R0130	425,119,250	425,119,250			
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	R0180	0	0	0	0	0
specified above		Ů	•	Ů	Ů	
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			\sim	\sim		\sim
funds						
Own funds from the financial statements that should not be represented by the			$\overline{}$	$\overline{}$	$\overline{}$	
reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220	2,699,179	\sim	\sim	\sim	\sim
Deductions	AR0229		$\overline{}$	$\overline{}$	$\overline{}$	>
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0230	422.420.071	422.420.071	-	-	
Ancillary own funds	AR0299	422,420,071	422,420,071			
Unpaid and uncalled ordinary share capital callable on demand	R0300	0	=	=	0	=
Unpaid and uncalled ordinary share capital callable or demand Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund		- v	<	<	· · ·	<
	R0310	0	\sim	\sim	0	\sim
item for mutual and mutual - type undertakings, callable on demand	R0320	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	
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC		0			0	0
Letters of credit and quarantees 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	RU350	U		$\overline{}$	U	$\overline{}$
2009/138/EC	R0360	336,561,319	> <	\sim	336,561,319	> <
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		\longrightarrow	$\overline{}$		0
Other ancillary own funds Total ancillary own funds	R0390	336,561,319	>	>	336,561,319	0
Available and eligible own funds	KU400	330,501,319	>	>	330,561,319	
		750 004 000	100 100 071		202 504 040	
Total available own funds to meet the SCR	R0500	758,981,390	422,420,071	-	336,561,319	
Total available own funds to meet the MCR	R0510	422,420,071	422,420,071	-	-	> <
Total eligible own funds to meet the SCR	R0540	548,521,532	422,420,071	-	126,101,461	-
Total eligible own funds to meet the MCR	R0550	422,420,071	422,420,071	-	-	> <
SCR	R0580	252,202,922		\sim		
MCR	R0600	75,520,632	>	>	\sim	
Ratio of Eligible own funds to SCR	R0620	217.5 %	<u> </u>			
Ratio of Eligible own funds to MCR	R0640	559.3 %	>	>	$\overline{}$	>
Ivado of English own funds to more	110040	333.3 /0				

		C0060
Reconciliation reserve	AR0699	\sim
Excess of assets over liabilities	R0700	425,119,250
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	R0740	
ring fenced funds	10740	-
Reconciliation reserve	R0760	425,119,250
Expected profits	AR0769	\bigwedge
Expected profits included in future premiums (EPIFP) - Life business	R0770	-
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	5,123,907
Total Expected profits included in future premiums (EPIFP)	R0790	5,123,907

S.25.01 Solvency Capital Requirement - for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0120
Market risk	R0010	133,934,948	$>\!\!<$	
Counterparty default risk	R0020	55,135,764	$>\!\!<$	\bigvee
Life underwriting risk	R0030	-	None	
Health underwriting risk	R0040	-	None	
Non-life underwriting risk	R0050	179,235,906	None	
Diversification	R0060	- 87,804,176	$>\!\!<$	\bigvee
Intangible asset risk	R0070	-	$>\!\!<$	\bigvee
Basic Solvency Capital Requirement	R0100	280,502,441	$>\!\!<$	\bigvee

Calculation of Solvency Capital Requirement		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	-
Operational risk	R0130	23,412,891
Loss-absorbing capacity of technical provisions	R0140	-
Loss-absorbing capacity of deferred taxes	R0150	- 51,712,411
Capital requirement for business operated in accordance with Art. 4	1	
of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	252,202,922
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	252,202,922
Other information on SCR	AR0399	
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for	R0410	252,202,922
remaining part	110410	202,202,022
Total amount of Notional Solvency Capital Requirements for ring- fenced funds	R0420	0
Total amount of Notional Solvency Capital Requirements for	R0430	0
matching adjustment portfolios		-
Diversification effects due to RFF nSCR aggregation for article 304	R0440	
Approach based on average tax rate	R0590	
LAC DT	R0640	-51,712,411
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable economic	R0660	
profit	KUUUU	
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

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

Linear formula component for life insurance and reinsurance obligations

MCRL Result

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

Overall MCR calculation

Linear MCR SCR MCR cap MCR floor Combined MCR Absolute floor of the MCR Minimum Capital Requirement

	C0010
R0010	75,520,632

l	Net (of	Net (of reinsurance)
	reinsurance/SPV)	written premiums in
	best estimate and	the last 12 months
	TP calculated as a	the last 12 months
	whole	
	C0020	C0030
R0020	00020	00000
R0030		
R0040		
R0050		
R0060		
R0070	404,809,138	241,609,219
R0080		
R0090		
R0100		
R0110		
R0120		
R0130		
R0140		
R0150		
R0160		
R0170		

	C0040
R0200	

		Net (of	Net (of
		reinsurance/SPV)	reinsurance/SPV)
		best estimate and	total capital at risk
		TP calculated as a	
		whole	
		C0050	C0060
L	R0210		\langle
L	R0210 R0220		
_			
_	R0220		

	C0070
R0300	75,520,632
R0310	252,202,922
R0320	113,491,315
R0330	63,050,730
R0340	75,520,632
R0350	3,500,474
R0400	75,520,632