

# SFCR

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### THE NORWEGIAN ASSOCIATION

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**Annex I**  
**S.02.01.02**  
**Balance sheet**

	Solvency II value	
	C0010	
<b>Assets</b>		
Goodwill	<del>R0010</del>	<del></del>
Deferred acquisition costs	<del>R0020</del>	<del></del>
Intangible assets	<del>R0030</del>	<del></del>
Deferred tax assets	<del>R0040</del>	<del></del>
Pension benefit surplus	<del>R0050</del>	<del></del>
Property, plant & equipment held for own use	R0060	4,899,255
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	939,649,311
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	10,447,064
	R0100	
Equities		
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	138,698,749
Government Bonds	R0140	138,698,749
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	740,060,958
Derivatives	R0190	
Deposits other than cash equivalents	R0200	50,442,540
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	452,440
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	452,440
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	250,234,403
Non-life and health similar to non-life	R0280	250,234,403
Non-life excluding health	R0290	250,234,403
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	533,355
Reinsurance receivables	R0370	7,568,152
Receivables (trade, not insurance)	R0380	1,538
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	139,954,775
Any other assets, not elsewhere shown	R0420	19,029,741
<b>Total assets</b>	<b>R0500</b>	<b>1,362,322,970</b>

	Solvency II value	
	C0010	
<b>Liabilities</b>		
Technical provisions – non-life	R0510	857,773,480
Technical provisions – non-life (excluding health)	R0520	857,773,480
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	810,890,633
Risk margin	R0550	46,882,847
Technical provisions - health (similar to non-life)	R0560	
	R0570	
Technical provisions calculated as a whole	R0580	
Best Estimate	R0590	
Risk margin	R0600	
Technical provisions - life (excluding index-linked and unit-linked)	R0610	
Technical provisions - health (similar to life)	R0620	
Technical provisions calculated as a whole	R0630	
Best Estimate	R0640	
Risk margin	R0650	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0660	
Technical provisions calculated as a whole	R0670	
Best Estimate	R0680	
Risk margin	R0690	
Technical provisions – index-linked and unit-linked	R0700	
Technical provisions calculated as a whole	R0710	
Best Estimate	R0720	
Risk margin	R0730	
Other technical provisions	R0740	
Contingent liabilities	R0750	
Provisions other than technical provisions	R0760	8,918,910
Pension benefit obligations	R0770	
Deposits from reinsurers	R0780	91,647,972
Deferred tax liabilities	R0790	
Derivatives	R0800	
Debts owed to credit institutions	R0810	
Financial liabilities other than debts owed to credit institutions	R0820	11,725,122
Insurance & intermediaries payables	R0830	6,606,247
Reinsurance payables	R0840	
Payables (trade, not insurance)	R0850	
Subordinated liabilities	R0860	
Subordinated liabilities not in Basic Own Funds	R0870	
Subordinated liabilities in Basic Own Funds	R0880	28,673,522
Any other liabilities, not elsewhere shown	R0890	1,005,345,252
<b>Total liabilities</b>	<b>R0900</b>	<b>1,005,345,252</b>
<b>Excess of assets over liabilities</b>	<b>R1000</b>	<b>356,977,718</b>





Annex I  
S.23.01.22  
Own funds

**Basic own funds before deduction for participations in other financial sector**

Ordinary share capital (gross of own shares)  
Non-available called but not paid in ordinary share capital at group level  
Share premium account related to ordinary share capital  
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings  
Subordinated mutual member accounts  
Non-available subordinated mutual member accounts at group level  
Surplus funds  
Non-available surplus funds at group level  
Preference shares  
Non-available preference shares at group level  
Share premium account related to preference shares  
Non-available share premium account related to preference shares at group level  
Reconciliation reserve  
Subordinated liabilities  
Non-available subordinated liabilities at group level  
An amount equal to the value of net deferred tax assets  
The amount equal to the value of net deferred tax assets not available at the group level  
Other items approved by supervisory authority as basic own funds not specified above  
Non available own funds related to other own funds items approved by supervisory authority  
Minority interests (if not reported as part of a specific own fund item)  
Non-available minority interests at group level

**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

**Deductions**

Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities

whereof deducted according to art 228 of the Directive 2009/138/EC  
Deductions for participations where there is non-availability of information (Article 229)  
Deduction for participations included by using D&A when a combination of methods is used  
Total of non-available own fund items

**Total deductions**

**Total basic own funds after deductions**

**Ancillary own funds**

Unpaid and uncalled ordinary share capital callable on demand  
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual-type undertakings, callable on demand

Unpaid and uncalled preference shares callable on demand  
Letters of credit and quarantees other than under Article 96(2) of the Directive 2009/138/EC  
Letters of credit and quarantees under Article 96(2) of the Directive 2009/138/EC

Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC  
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC  
Non available ancillary own funds at group level

**Other ancillary own funds**

**Total ancillary own funds**

**Own funds of other financial sectors**

**Reconciliation reserve**

Institutions for occupational retirement provision  
Non regulated entities carrying out financial activities  
Total own funds of other financial sectors

**Own funds when using the D&A, exclusively or in combination of method 1**

Own funds aggregated when using the D&A and combination of method  
Own funds aggregated when using the D&A and a combination of method net of IGT

Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A )

Total available own funds to meet the minimum consolidated group SCR

Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A )

Total-eligible own funds to meet the minimum consolidated group SCR

**Minimum consolidated Group SCR**

**Ratio of Eligible own funds to Minimum Consolidated Group SCR**

**Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via D&A )**

**Group SCR**

**Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A**

**Reconciliation reserve**

Excess of assets over liabilities  
Own shares (included as assets on the balance sheet)  
Forseeable dividends, distributions and charges  
Other basic own fund items  
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds  
Other non available own funds

**Reconciliation reserve before deduction for participations in other financial sector**

**Expected profits**

Expected profits included in future premiums (EPIFP) - Life business  
Expected profits included in future premiums (EPIFP) - Non- life business

**Total EPIFP**

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010					
R0020					
R0030					
R0040	-	-			
R0050					
R0060					
R0070					
R0080					
R0090					
R0100					
R0110					
R0120					
R0130	356,977,718	356,977,718			
R0140					
R0150					
R0160					
R0170					
R0180					
R0190					
R0200					
R0210					
R0220	2,485,289				
R0230					
R0240					
R0250					
R0260					
R0270	-	-	-	-	-
R0280	-	-	-	-	-
R0290	354,492,429	354,492,429	-	-	-
R0300					
R0310					
R0320					
R0350					
R0340					
R0360	287,583,050			287,583,050	
R0370					
R0380					
R0390					
R0400	287,583,050			287,583,050	-
R0410					
R0420					
R0430					
R0440					
R0450					
R0460					
R0520	642,075,479	354,492,429	-	287,583,050	-
R0530	354,492,429	354,492,429	-	-	
R0560	497,674,536	354,492,429	-	143,182,107	-
R0570	354,492,429	354,492,429	-	-	
R0610	108,734,821				
R0650	326.0 %				
R0660	497,674,536	354,492,429	-	143,182,107	
R0680	286,364,213				
R0690	173.8 %				
C0060					
R0700	356,977,718				
R0710	-				
R0720	-				
R0730	-				
R0740	-				
R0750	-				
R0760	356,977,718				
R0770	-				
R0780	11,461,327				
R0790	11,461,327				

Annex I

S.25.01.22

Solvency Capital Requirement - for groups on Standard Formula

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0080	C0090
Market risk	R0010 138,903,716		
Counterparty default risk	R0020 57,582,273		
Life underwriting risk	R0030 -	None	
Health underwriting risk	R0040 -	None	
Non-life underwriting risk	R0050 256,799,675	None	
Diversification	R0060 - 99,481,265		
Intangible asset risk	R0070 -		
<b>Basic Solvency Capital Requirement</b>	R0100 353,804,399		
	<b>C0100</b>		
Adjustment due to RFF/MAP nSCR aggregation	R0120 -		
Operational risk	R0130 24,207,785		
Loss-absorbing capacity of technical provisions	R0140 -		
Loss-absorbing capacity of deferred taxes	R0150 - 91,647,972		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160		
<b>Solvency capital requirement excluding capital add-on</b>	R0200 286,364,213		
Capital add-on already set	R0210		
<b>Solvency capital requirement</b>	R0220 286,364,213		
<b>Other information on SCR</b>			
Capital requirement for duration-based equity risk sub-module	R0400		
Total amount of Notional Solvency Capital Requirements for remaining part	R0410 286,364,213		
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420		
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430 No adjustment		
Diversification effects due to RFF nSCR aggregation for article 304	R0440		
Minimum consolidated group solvency capital requirement	R0470 108,734,821		
<b>Information on other entities</b>			
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, UCITS management companies	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 entities carrying out financial activities	R0530		
Capital requirement for non-controlled participation requirements	R0540		
Capital requirement for residual undertakings	R0550		
<b>Overall SCR</b>			
SCR for undertakings included via D and A	R0560		
<b>Solvency capital requirement</b>	R0570 286,364,213		

Annex I  
S.32.01.22  
Undertakings in the scope of the group

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 Marine Agency (SMA) AS	SC/832925012	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	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 Marine Claims Office (SMCO) AS	SC/992913509	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	YES/NO	C0240
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 Marine Agency (SMA) AS	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
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 Marine Claims Office (SMCO) 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

**Annex I**  
**S.02.01.02**  
**Balance sheet**

	Solvency II value	
		C0010
<b>Assets</b>		
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	4,329,521
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	916,021,343
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	91,117,009
	R0100	
Equities		
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	138,698,749
Government Bonds	R0140	138,698,749
	R0150	
Corporate Bonds		
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	635,719,658
Derivatives	R0190	
Deposits other than cash equivalents	R0200	50,485,926
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	452,440
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	452,440
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	276,603,712
Non-life and health similar to non-life	R0280	276,603,712
Non-life excluding health	R0290	276,603,712
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	272,163
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	46,732,990
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	83,753,983
Any other assets, not elsewhere shown	R0420	21,297,141
<b>Total assets</b>	<b>R0500</b>	<b>1,349,463,294</b>

	Solvency II value	
		C0010
<b>Liabilities</b>		
Technical provisions – non-life	R0510	778,501,318
Technical provisions – non-life (excluding health)	R0520	778,501,318
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	739,546,203
Risk margin	R0550	38,955,115
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	6,980,094
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	93,072,030
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	11,725,122
Reinsurance payables	R0830	36,094,858
Payables (trade, not insurance)	R0840	11,110,890
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	26,513,427
<b>Total liabilities</b>	<b>R0900</b>	<b>963,997,740</b>
	R1000	385,465,554
<b>Excess of assets over liabilities</b>		









Annex I

S.19.01.21

Non-life Insurance Claims Information

Total Non-Life Business

Accident year / Underwriting year	Z0010	1
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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																
N-9	R0160	28,685,137	41,159,542	18,279,881	11,443,945	5,355,177	6,169,894	3,057,866	1,515,690	477,536	795,052						
N-8	R0170	23,115,379	46,793,262	27,775,942	11,990,487	8,408,885	3,506,159	580,052	805,511	1,465,180							
N-7	R0180	27,886,246	38,374,617	26,365,684	22,210,999	24,612,568	3,113,604	1,500,233	1,136,208								
N-6	R0190	21,568,888	33,226,956	22,199,474	14,007,946	6,256,856	2,823,997	4,957,377									
N-5	R0200	33,400,304	47,501,914	14,682,706	33,847,015	5,889,631	10,869,276										
N-4	R0210	72,000,934	104,256,333	29,807,244	59,180,869	49,879,631											
N-3	R0220	18,343,716	42,453,674	42,342,219	14,260,140												
N-2	R0230	28,429,436	39,674,530	19,150,994													
N-1	R0240	35,356,526	32,788,243														
N	R0250	63,214,139															
	Total											R0260	240,678,869				2,310,095,955

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													
N-9	R0160	144,045,383	84,119,174	60,767,046	39,903,502	28,540,557	14,994,586	9,218,058	5,296,926	3,283,829	- 5,025,867			
N-8	R0170	165,018,304	100,547,763	52,172,610	31,282,025	23,289,860	12,563,164	11,218,661	8,945,892	3,165,124				
N-7	R0180	155,881,381	97,309,817	65,824,410	42,500,037	15,554,575	10,436,410	8,751,026	7,330,072					
N-6	R0190	166,403,467	103,541,816	71,995,115	47,646,600	38,655,928	38,065,860	32,206,992						
N-5	R0200	149,201,565	84,215,188	68,340,662	29,452,213	20,661,016	5,646,703							
N-4	R0210	434,111,962	312,915,230	241,499,251	154,146,812	78,301,070								
N-3	R0220	151,047,817	120,125,476	67,054,756	62,195,540									
N-2	R0230	130,242,049	121,571,662	78,478,386										
N-1	R0240	194,780,519	244,538,843											
N	R0250	315,041,498												
	Total											R0260	789,438,626	

Annex I  
S.23.01.01  
Own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>					
Ordinary share capital (gross of own shares)	R0010				
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				
Surplus funds	R0070				
Preference shares	R0090				
Share premium account related to preference shares	R0110				
Reconciliation reserve	R0130	385,465,554	385,465,554		
Subordinated liabilities	R0140				
An amount equal to the value of net deferred tax assets	R0160				
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180				
<b>Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds</b>					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220	2,485,289			
<b>Deductions</b>					
Deductions for participations in financial and credit institutions	R0230	-	-		
<b>Total basic own funds after deductions</b>	R0290	382,980,266	382,980,266	-	-
<b>Ancillary own funds</b>					
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	284,707,219		284,707,219	
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370				
Other ancillary own funds	R0390	-			
<b>Total ancillary own funds</b>	R0400	284,707,219		284,707,219	-
<b>Available and eligible own funds</b>					
Total available own funds to meet the SCR	R0500	667,687,485	382,980,266	284,707,219	-
Total available own funds to meet the MCR	R0510	382,980,266	382,980,266	-	-
Total eligible own funds to meet the SCR	R0540	510,404,350	382,980,266	127,424,085	-
Total eligible own funds to meet the MCR	R0550	382,980,266	382,980,266	-	-
<b>SCR</b>	R0580	254,848,169			
<b>MCR</b>	R0600	87,243,615			
<b>Ratio of Eligible own funds to SCR</b>	R0620	200.3 %			
<b>Ratio of Eligible own funds to MCR</b>	R0640	439.0 %			
<b>Reconciliation reserve</b>					
Excess of assets over liabilities	R0700	385,465,554			
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	-			
<b>Reconciliation reserve</b>	R0760	385,465,554			
<b>Expected profits</b>					
Expected profits included in future premiums (EPIFP) - Life business	R0770	-			
Expected profits included in future premiums (EPIFP) - Non- life business	R0780	11,461,327			
<b>Total Expected profits included in future premiums (EPIFP)</b>	R0790	11,461,327			

Annex I

S.25.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0100
Market risk	R0010 152,799,889		
Counterparty default risk	R0020 63,293,199		
Life underwriting risk	R0030 -	None	
Health underwriting risk	R0040 -	None	
Non-life underwriting risk	R0050 201,383,901	None	
Diversification	R0060 - 99,865,815		
Intangible asset risk	R0070 -		
<b>Basic Solvency Capital Requirement</b>	R0100 317,611,174		
<b>Calculation of Solvency Capital Requirement</b>			
Adjustment due to RFF/MAP nSCR aggregation	R0120 - 0		
Operational risk	R0130 22,186,385		
Loss-absorbing capacity of technical provisions	R0140		
Loss-absorbing capacity of deferred taxes	R0150 - 84,949,390		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160		
<b>Solvency capital requirement excluding capital add-on</b>	R0200 254,848,169		
Capital add-on already set	R0210		
<b>Solvency capital requirement</b>	R0220 254,848,169		
<b>Other information on SCR</b>			
Capital requirement for duration-based equity risk sub-module	R0400		
Total amount of Notional Solvency Capital Requirement for remaining part	R0410 254,848,169		
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420		
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430		
Diversification effects due to RFF nSCR aggregation for article 304	R0440		

**Annex I**  
**S.28.01.01**  
**Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity**

**Linear formula component for non-life insurance and reinsurance obligations**

MCRNL Result

	<b>C0010</b>
<b>R0010</b>	87,243,615

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
	<b>C0020</b>	<b>C0030</b>
<b>R0020</b>		
<b>R0030</b>		
<b>R0040</b>		
<b>R0050</b>		
<b>R0060</b>		
<b>R0070</b>	462,942,491	284,757,987
<b>R0080</b>		
<b>R0090</b>		
<b>R0100</b>		
<b>R0110</b>		
<b>R0120</b>		
<b>R0130</b>		
<b>R0140</b>		
<b>R0150</b>		
<b>R0160</b>		
<b>R0170</b>		

**Linear formula component for life insurance and reinsurance obligations**

MCRL Result

	<b>C0040</b>
<b>R0200</b>	

Obligations with profit participation - guaranteed benefits  
Obligations with profit participation - future discretionary benefits  
Index-linked and unit-linked insurance obligations  
Other life (re)insurance and health (re)insurance obligations  
Total capital at risk for all life (re)insurance obligations

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

**Overall MCR calculation**

Linear MCR  
SCR  
MCR cap  
MCR floor  
Combined MCR  
Absolute floor of the MCR

	<b>C0070</b>
<b>R0300</b>	87,243,615
<b>R0310</b>	231,943,278
<b>R0320</b>	104,374,475
<b>R0330</b>	57,985,820
<b>R0340</b>	87,243,615
<b>R0350</b>	4,196,353
<b>R0400</b>	87,243,615

**Minimum Capital Requirement**

Annex I  
S.30.03.01  
Outgoing Reinsurance Program in the next reporting year - Basic

Treaty identification code	Reinsurance program code	Progressive section number in treaty	Progressive number of surplus/ layer in program	Finite reinsurance or similar arrangements	Line of business	Description risk category covered	Type of reinsurance treaty	Inclusion of catastrophic reinsurance cover
C0020	C0010	C0030	C0040	C0060	C0070	C0080	C0090	C0100
10082H22	ChartFxd/Anc	Collar P&I and NP	Collar P&I and NP	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
13375H22	ChartFxd/Anc	190m x 10m	190m x 10m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
15594H22	ChartFxd/Anc	500m x 500m	500m x 500m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
17042H22	ChartFxd/Anc	300m x 200m	300m x 200m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
17043H22	ChartFxd/Anc	Collar P&I and NP	Collar P&I and NP	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
B173022CQA5007	ChartFxd/Anc	30m x 10m 1 shot NP	30m x 10m 1 shot NP	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
B0621MIGPGXS2016A	Mutual	General Excess of Loss Liberty Mutual Private Placement	General Excess of Loss Liberty Mutual Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2017A	Mutual	General Excess of Loss Sompco Endurance Private Placement	General Excess of Loss Sompco Endurance Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2210A	Mutual	General Excess of Loss Layer 1	General Excess of Loss Layer 1	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2218A	Mutual	General Excess of Loss Hannover Re Private Placement	General Excess of Loss Hannover Re Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2230A	Mutual	General Excess of Loss Layer 2	General Excess of Loss Layer 2	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2230A	Mutual	General Excess of Loss Layer 3	General Excess of Loss Layer 3	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2240A	Mutual	General Excess of Loss Layer 4	General Excess of Loss Layer 4	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2250A	Mutual	Collective Overspill	Collective Overspill	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPSAL2201A	Mutual	Salvors Cover	Salvors Cover	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MINTE00222	Mutual	Maritime Labour Convention (MLC) Main Placing Layer 1	Maritime Labour Convention (MLC) Main Placing Layer 1	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MINTE00322	Mutual	Maritime Labour Convention (MLC) Main Placing Layer 2	Maritime Labour Convention (MLC) Main Placing Layer 2	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
14900H22	Offshore	250m x 500m offshore	250m x 500m offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
16403H22	Offshore	250m x 750m offshore	250m x 750m offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss (per event and per risk)	8
B173022CQA5007	PD	10 x 5 H&M	10 x 5 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	H&M	Excess of loss (per event and per risk)	8
B173022CQA5007	PD	100 x 100 H&M	100 x 100 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	H&M	Excess of loss (per event and per risk)	8
B173022CQA5007	PD	15 x 15 H&M	15 x 15 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	H&M	Excess of loss (per event and per risk)	8
B173022CQA5007	PD	30 x 30 H&M	30 x 30 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	H&M	Excess of loss (per event and per risk)	8
B173022CQA5007	PD	40 x 60 H&M	40 x 60 H&M	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	H&M	Excess of loss (per event and per risk)	8

Treaty identification code	Validity period (start date)	Validity period (expiry date)	Currency	Type of underwriting model	Gross Estimated Treaty Premium Income (proportional and non proportional)	Aggregate deductibles (amount)	Retention or priority (amount)	Limit (amount)	Maximum cover per risk or event	Maximum cover per treaty	Descriptions of reinstatements	XL premium flat
C0020	C0110	C0120	C0130	C0140	C0160	C0170	C0190	C0210	C0230	C0240	C0260	C0380
10082H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	1,387,500	30,000,000	5,000,000	5,000,000				
13375H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	11,933,460		10,000,000	190,000,000				
15594H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	624,882		500,000,000	500,000,000				
17042H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	4,896,292		200,000,000	300,000,000				
17043H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	5,950,000	12,500,000	5,000,000	5,000,000				
B173022CQA5007	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	7,695,000		10,000,000	30,000,000				
B0621MIGPGXS2016A	20.02.2020	19.02.2023	USD	Probable Maximum Loss (PML)	22,750,000		100,000,000	750,000,000	65,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2017A	20.02.2020	19.02.2023	USD	Probable Maximum Loss (PML)	22,200,000		100,000,000	750,000,000	65,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2210A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	176,200,000		100,000,000	550,000,000	315,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2218A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	32,925,000		100,000,000	750,000,000	65,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2220A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	37,500,000		550,000,000	750,000,000	140,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2230A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	79,000,000		750,000,000	1,500,000,000	750,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2240A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	32,500,000		1,500,000,000	2,100,000,000	600,000,000	-1 all free	Based on flat premium [Y]	
B0621MIGPGXS2250A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	29,000,000		2,100,000,000	3,100,000,000	1,000,000,000	75% AP	Based on flat premium [Y]	
B0621MIGPSAL2201A	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	265,304		375,000	100,000,000	99,625,000	-1 all free	Based on flat premium [Y]	
B0621MINTE00222	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	3,781,225		10,000,000	160,000,000	150,000,000	-1 all free	Based on flat premium [Y]	
B0621MINTE00322	20.02.2022	19.02.2023	USD	Probable Maximum Loss (PML)	1,250,000		160,000,000	210,000,000	50,000,000	-1 Free	Based on flat premium [Y]	
14900H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	277,725		500,000,000	250,000,000				
16403H22	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	277,725		750,000,000	250,000,000				
B173022CQA5007	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	2,250,000		5,000,000	10,000,000				
B173022CQA5007	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	720,000		100,000,000	100,000,000				
B173022CQA5007	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	1,822,500		15,000,000	1,500,000				
B173022CQA5007	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	1,080,000		30,000,000	30,000,000				
B173022CQA5007	01.01.2022	31.12.2022	USD	Probable Maximum Loss (PML)	720,000		60,000,000	40,000,000				