$2017 \\ \text{Solvency and Financial Condition Report - Disclosure}$

(Monetary amounts in € thousands)

2017	Solvency II Value
Assets	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
Investments (other than assets held for index-linked and unit-linked contracts)	43,319
- Property (other than for own use)	
- Holdings in related undertakings, including participations	
- Equities	5,183
- Equities - listed	5,183
- Equities - unlisted	
- Bonds	38,127
- Government Bonds	18,293
- Corporate Bonds	19,833
- Structured notes	
- Collateralised securities	
- Collective Investments Undertakings	
- Derivatives	9
- Deposits other than cash equivalents	
- Other investments	
Assets held for index-linked and unit-linked contracts	
Loans and mortgages	
- Loans on policies	
- Loans and mortgages to individuals	
- Other loans and mortgages	
Reinsurance recoverables from:	
- Non-life and health similar to Non-life	
- Non-life excluding health	
- Health similar to non-life	
- Life and health similar to life, excluding health and index-linked and unit-linked	
- Health similar to life	
- Life excluding health and index-linked and unit-linked	
- Life index-linked and unit-linked	
Deposits to cedants	
Insurance and intermediaries receivables	219
Reinsurance receivables	
Receivables (trade, not insurance)	201
Own shares (held directly)	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	
Cash and cash equivalents	26,891
Any other assets, not elsewhere shown	4
Total assets	70,635

S.02.01.02 - Balance sheet (continued)	
2017	Solvency II Value
Liabilities	· · · · · · · · · · · · · · · · · · ·
Technical provisions - non-life	4,648
Technical provisions - non-life (excluding health)	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
Technical provisions - health (similar to non-life)	4,648
- TP calculated as a whole	
- Best estimate	3,745
- Risk margin	903
TP - life (excluding index-linked and unit-linked)	
Technical provisions - health (similar to life)	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
TP - life (excluding health and index-linked and unit-linked)	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
TP - index-linked and unit-linked	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
Contingent liabilities	
Provisions other than technical provisions	
Pension benefit obligations	
Deposits from reinsurers	
Deferred tax liabilities	570
Derivatives	
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	1,373
Reinsurance payables	
Payables (trade, not insurance)	1,096
Subordinated liabilities	5,148
- Subordinated liabilities not in BOF	
- Subordinated liabilities in BOF	5,148
Any other liabilities, not elsewhere shown	18,932
Total liabilities	31,767
Excess of assets over liabilities	38,868

S.05.01.02 - Premiums, claims and expenses by line of business

												rtional reinsurance)	Li	ne of Business for	accepted non-proport	ional reinsurance	
2017			compensation			and transport	damage to	,	suretyship		Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	Total
Premiums written	· · · · · · · · · · · · · · · · · · ·								,			_					
Gross - Direct Business	73,344	-	-	-	-	-	-	-	-	-	-	_					73,344
Gross - Proportional reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-						_
Gross - Non-proportional reinsurance accepted													-	-	-		-
Reinsurers' share	-	-	-	_	-	-	-	_	-	-	-		-	_	-		
Net	73,344																73,344
Premiums earned																	
Gross - Direct Business	73,344	-	-	-	-	-	-	-	_	-	-	-					73,344
Gross - Proportional reinsurance accepted	-	-	-	_	-	-	-	-	-	-	-	-					_
Gross - Non-proportional reinsurance accepted													-	_	-	-	-
Reinsurers' share	-	-	-	-	-	-	-	-	-	-	-	_	-	_	-	-	_
Net	73,344																73,344
Claims incurred																	
Gross - Direct Business	58,612	-	-	_	-	-	-	-	-	-	-	-					58,612
Gross - Proportional reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	_					-
Gross - Non-proportional reinsurance accepted													-	-	-		_
Reinsurers' share	-	-	-	-	-	-	-	-	-	-	-		-	-	-		
Net	58,612																58,612
Changes in other technical provisions																	
Gross - Direct Business	-	-	-	-	-	-	-	-	-	-	-	-					-
Gross - Proportional reinsurance accepted	-	-	-	-	-	-	_	-	-	-	-	-					-
Gross - Non-proportional reinsurance accepted													-	-	-	-	-
Reinsurers' share	-	-	-	-	-	-	-	-	-	-	-	_	-	-	-	-	-
Net																	-
Expenses incurred	11,240																11,240
Other expenses																	
Total expenses																	11,240

S.05.01.02 - Premiums, claims and expenses by line of business (continued)

		Line of Business for: life insurance obligations					Life reins		
2017	Health insurance p	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	Total
Premiums written									
Gross	-	-	-	-	-	-	-	-	-
Reinsurers' share	-	-	-	-	-	-	-	-	-
Net									-
Premiums earned									
Gross	-	-	-	-	-	-	-	-	-
Reinsurers' share	-	-	-	-	-	-	-	-	-
Net									-
Claims incurred									
Gross	-	-	-	-	-	-	-	-	-
Reinsurers' share	-	-	-	-	-	-	-	-	-
Net									-
Changes in other technical provisions									
Gross	_	-	-	-	-	-	-		-
Reinsurers' share	-	-	-	-	-	-	_	_	_
Net									-
Expenses incurred									-
Other expenses									<u>-</u>
Total expenses									

S.12.01.02 - Life and Health SLT Technical Provisions

	_	Index-linked and unit-linked insurance		Index-linked and unit-linked insurance Other life insurance						Health insuran	ce (direct business)			
2017	Insurance with profit participation	Cor	ntracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees		Accepted reinsurance	Total (Lifeother thanhealth insurance, includingUnit- Linked)	Contracts without options and guarantees	Contracts with options or guarantees	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)
Technical provisions calculated as a whole	- 	-			-		-			-		-	-	
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment														
for expected losses due to counterparty default associated to TP as a whole	-	-			-		-		-	-		-	-	-
Technical provisions calculated as a sum of BE and RM														
Best Estimate														
Gross Best Estimate	-		-	-	-	-	-			-	-	-	_	
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment														
for expected losses due to counterparty default	-		-	-	-	-	-		-	-	-	-	-	-
Best estimate minus recoverables from reinsurance/SPV and Finite Re										-				
Risk Margin	-	-			-		-		-	-		-	-	-
Amount of the transitional on Technical Provisions		п												
Technical Provisions calculated as a whole	-	-			-		-	-	-	-		-	-	-
Best estimate	-		-	-	-	-	-	-	-	-	-	-	-	-
Risk margin	-	-			-		-	_	-	-		-	-	
Technical provisions - total														

S.17.01.02 - Non-life Technical Provisions

										Direct busines	s and accepted propo	rtional reinsurance			Accepted non-prop	ortional reinsurance:	
2017	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 obligations
Technical provisions calculated as a whole																	
Total Recoverables from reinsurance/SPV and Finite Re after the																	
adjustment for expected losses due to counterparty default associated to																	
TP as a whole	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technical Provisions calculated as a sum of BE and RM																	
Best estimate																	
Premium provisions																	
Gross - Total	-2,424																-2,424
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for																	
expected losses due to counterparty default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Best Estimate of Premium Provisions	-2,424																-2,424
Claims provisions																	
Gross - Total	6,169																6,169
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for																	
expected losses due to counterparty default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Best Estimate of Claims Provisions	6,169																6,169
Total Best estimate - gross	3,745																3,745
Total Best estimate - net	3,745																3,745
Risk margin	903	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	903
Amount of the transitional on Technical Provisions																	
TP as a whole	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Best estimate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Risk margin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Technical provisions - total																	
Technical provisions - total	4,648																4,648
Recoverable from reinsurance contract/SPV and Finite Re after the																	
adjustment for expected losses due to counterparty default - total																	-
Technical provisions minus recoverables from reinsurance/SPV and																	
Finite Re- total	4,648																4,648

S.19.01.21 - Non-life insurance claims

									Dev	elopment year (ab	solute amount)		
Gross Claims Paid (non-cumulative)	0	1	2	3	4	5	6	7	8	9	10 & +	In Current year	Sum of years (cumulative)
Prior											_		43,912
2008	45,031	11,533	407	-43	2	-	21						56,950
2009	49,525	10,039	720	61	1	-							60,346
2010	43,566	9,457	507	61	3								53,595
2011	39,445	7,832	427	88	-								47,792
2012	61,393	12,279	229	100	-37								73,963
2013	55,688	9,318	442	-58	9							9	65,400
2014	49,676	7,282	427	19								19	57,405
2015	49,112	5,617	197									197	54,926
2016	50,263	4,730										4,730	54,993
2017	54,708											54,708	54,708
												59,664	623,990

									Deve	lopment year (abso	olute amount)	
Gross undiscounted Best Estimate Claims Provisions	0	1	2	3	4	5	6	7	8	9	10 & +	Year end (discounted data)
Prior												
2008	15,703	1,940	233	293	-							
2009	21,627	1,870	961	276	261							
2010	19,328	2,173	801	19								
2011	16,375	1,639	394	283	-	-	-					
2012	23,150	1,752	1,186	157	197							
2013	15,088	2,014	268	53	145							
2014	11,352	1,014	69	11								157
2015	5,548	391	83									83
2016	6,431	391										392
2017	5,529											5,538
												6,169

S.22.01.21 - Impact of long term guarantees and transitional measure

2017	Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
Technical provisions	4,648			6	
Basic own funds	44,016	-		-5	
Eligible own funds to meet Solvency Capital Requirement	44,016	-		-6	
Solvency Capital Requirement	14,266			25	
Eligible own funds to meet Minimum Capital Requirement	39,592	_		-4	
Minimum Capital Requirement	3,623			13	

S.23.01.01 - Own Funds					
	Total Tie	er 1 - unrestricted	Tier 1 - restricted	Tier 2	Tie
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35	10101	- unestricted	Tier i Testricted	1101 2	
Ordinary share capital (gross of own shares)	45	45			
Share premium account related to ordinary share capital	15,198	15,198			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings					
Subordinated mutual member accounts					
Surplus funds					
Preference shares					
Share premium account related to preference shares					
Reconciliation reserve	23,624	23,624			
Subordinated liabilities	5,148			5,148	
An amount equal to the value of net deferred tax assets					
Other own fund items approved by the supervisory authority as basic own funds not specified above					
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 financial and credit institutions					
Total basic own funds after deductions	44,016	38,868		5,148	
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					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand					
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					
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					
Other ancillary own funds					
Total ancillary own funds					
Available and eligible own funds					
Total available own funds to meet the SCR	44,016	38,868		5,148	
Total available own funds to meet the MCR	44,016	38,868		5,148	
Total eligible own funds to meet the SCR	44,016	38,868		5,148	
Total eligible own funds to meet the MCR	39,592	38,868		725	
SCR	14,266				
MCR	3,623				
Ratio of Eligible own funds to SCR	308.53%				
Ratio of Eligible own funds to MCR	1092.75%				

S.23.01.01 - Own Funds (continued)					
	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
Reconciliation reserve					
Excess of assets over liabilities	38,868				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges					
Other basic own fund items	15,243				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
Reconciliation reserve	23,624				
Expected profits					
Expected profits included in future premiums (EPIFP) - Life Business	-				
Expected profits included in future premiums (EPIFP) - Non- life business	2,424				
Total Expected profits included in future premiums (EPIFP)	2,424				

S.25.01.22 - Solvency Capital Requirement — for undertakings on Standard Formula

2017	Gross solvency capital requirement	USP	Simplifications
Market risk	2,396		
Counterparty default risk	1,905		
Life underwriting risk			
Health underwriting risk	11,522		
Non-life underwriting risk			
Diversification	-2,816		
Intangible asset risk			
Basic Solvency Capital Requirement	13,007		

Calculation of Solvency Capital Requirement

Calculation of Solvency Capital Requirement	
Operational risk	2,206
Loss-absorbing capacity of technical provisions	
Loss-absorbing capacity of deferred taxes	-947
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency capital requirement excluding capital add-on	14,266
Capital add-on already set	
Solvency capital requirement	14,266
Other information on SCR	
Capital requirement for duration-based equity risk sub-module	
Total amount of Notional Solvency Capital Requirements for remaining part	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	
Diversification effects due to RFF nSCR aggregation for article 304	

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

		Non-life activities		
MCR calculation Non Life	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months		
Medical expense insurance and proportional reinsurance	3,745	73,344		
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				

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S.28.01.01 - Minimum Capital Requirement — Only life or only non-life insurance or reinsurance activity (continued)

Linear formula component for life insurance and reinsurance obligations

	Life activities	
MCR calculation Life	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
Obligations with profit participation - guaranteed benefits	-	
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		-

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	Non-life activities	Life activities
MCRNL Result	3,623	
MCRL Result		

Overall MCR calculation	Life activities
Linear MCR	3,623
SCR	14,266
MCR cap	6,420
MCR floor	3,567
Combined MCR	3,623
Absolute floor of the MCR	0
Minimum Capital Requirement	3,623