

# 2018

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## Solvency and Financial Condition Report - Disclosure

(Monetary amounts in € thousands)

S.02.01.02 - Balance sheet	
2018	Solvency II Value
<b>Assets</b>	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
<b>Investments (other than assets held for index-linked and unit-linked contracts)</b>	<b>204.031</b>
- Property (other than for own use)	
- Holdings in related undertakings, including participations	
- Equities	196
- Equities - listed	
- Equities - unlisted	196
- Bonds	198.184
- Government Bonds	61.621
- Corporate Bonds	135.861
- Structured notes	
- Collateralised securities	703
- Collective Investments Undertakings	5.646
- Derivatives	5
- Deposits other than cash equivalents	
- Other investments	
Assets held for index-linked and unit-linked contracts	
<b>Loans and mortgages</b>	
- Loans on policies	
- Loans and mortgages to individuals	
- Other loans and mortgages	
<b>Reinsurance recoverables from:</b>	
- 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	101.380
Reinsurance receivables	
Receivables (trade, not insurance)	7.181
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	11.967
Any other assets, not elsewhere shown	7.998
<b>Total assets</b>	<b>332.558</b>

S.02.01.02 - Balance sheet (continued)	
2018	Solvency II Value
<b>Liabilities</b>	
<b>Technical provisions - non-life</b>	<b>192.035</b>
<b>Technical provisions - non-life (excluding health)</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
<b>Technical provisions - health (similar to non-life)</b>	<b>192.035</b>
- TP calculated as a whole	
- Best estimate	184.259
- Risk margin	7.776
<b>TP - life (excluding index-linked and unit-linked)</b>	
<b>Technical provisions - health (similar to life)</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
<b>TP - life (excluding health and index-linked and unit-linked)</b>	
- TP calculated as a whole	
- Best estimate	
- Risk margin	
<b>TP - index-linked and unit-linked</b>	
- 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	3.986
Derivatives	21
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	2.297
Reinsurance payables	
Payables (trade, not insurance)	
<b>Subordinated liabilities</b>	<b>10.388</b>
- Subordinated liabilities not in BOF	10.388
- Subordinated liabilities in BOF	
Any other liabilities, not elsewhere shown	5.417
<b>Total liabilities</b>	<b>214.145</b>
<b>Excess of assets over liabilities</b>	<b>118.413</b>





## S.19.01.21 - Non-life insurance claims

Gross Claims Paid (non-cumulative)	Development year (absolute amount)											In Current year	Sum of years (cumulative)	
	-	1	2	3	4	5	6	7	8	9	10 & +			
<b>Prior</b>	-													
2009	166.216	114.553	17.632	-626	-609	-527	-	-	-	-				296.640
2010	180.259	117.098	7.881	1.261	-276	-	-	-	-					306.222
2011	169.867	99.705	7.684	599	-480	98	-217	2				2		277.258
2012	169.239	256.218	7.688	2.879	1.064	92	6					6		437.186
2013	212.973	221.071	22.034	-1.675	-554	-						-		453.849
2014	230.326	229.113	9.098	-4.358	-432							-432		463.747
2015	266.635	218.495	2.597	-850								-850		486.877
2016	328.952	209.831	2.643									2.643		541.427
2017	400.909	191.679										191.679		592.589
2018	417.350											417.350		417.350
												<b>610.397</b>		<b>4.701.036</b>

Gross undiscounted Best Estimate Claims Provisions	Development year (absolute amount)											Year end (discounted data)	
	-	1	2	3	4	5	6	7	8	9	10 & +		
<b>Prior</b>	-												
2009	117.400	23.670	2.827	600	1.418	-	-	-	-	-			
2010	109.774	16.840	2.082	832	-	-	-	-	-				
2011	140.648	8.508	513	1.474	-	-	-	-					
2012	299.867	26.961	6.149	612	331	-	-						
2013	267.999	23.545	-332	155	912	912							
2014	267.960	7.604	3.334	578	-910								
2015	252.857	4.288	1.041	1.012								1.013	
2016	211.135	6.360	2.064									2.064	
2017	197.119	6.076										6.070	
2018	183.576											179.231	
												<b>188.378</b>	

**S.22.01.21 - Impact of long term guarantees measures and transitionals**

2018	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	192.035	-		769	
Basic own funds	118.413	-		-577	
Eligible own funds to meet Solvency Capital Requirement	118.413	-		-577	
Solvency Capital Requirement	92.071	-		64	
Eligible own funds to meet Minimum Capital Requirement	118.413	-		-577	
Minimum Capital Requirement	37.231	-		36	

**S.23.01.01 - Own Funds**

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35</b>					
Ordinary share capital (gross of own shares)	45	45			
Share premium account related to ordinary share capital	125.812	125.812			
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	-7.444	-7.444			
Subordinated liabilities					
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					
<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					
<b>Deductions</b>					
Deductions for participations in financial and credit institutions					
<b>Total basic own funds after deductions</b>	<b>118.413</b>	<b>118.413</b>			
<b>Ancillary own funds</b>					
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					
<b>Total ancillary own funds</b>					
<b>Available and eligible own funds</b>					
<b>Total available own funds to meet the SCR</b>	<b>118.413</b>	<b>118.413</b>			
<b>Total available own funds to meet the MCR</b>	<b>118.413</b>	<b>118.413</b>			
<b>Total eligible own funds to meet the SCR</b>	<b>118.413</b>	<b>118.413</b>			
<b>Total eligible own funds to meet the MCR</b>	<b>118.413</b>	<b>118.413</b>			
<b>SCR</b>	<b>92.071</b>				
<b>MCR</b>	<b>37.231</b>				
<b>Ratio of Eligible own funds to SCR</b>	<b>128,61%</b>				
<b>Ratio of Eligible own funds to MCR</b>	<b>318,05%</b>				

In determining the SCR ratio (140%), a € 10 million subordinated loan from ASR Nederland N.V. issued in 2004, has been taken into account in the EOF in the annual report and the SFCR report. This is above the lower limit solvency target of 130%.

Recently it has been established that the subordinated loan does not meet all conditions under Solvency I which is required for grandfathering under Solvency II.

Therefore, in the beginning of 2019, in consultation with the supervisor the subordinated loan contract has been amended to aligned with the Solvency II directives. As there has been no change in the funding related to the subordinated loan, ASR Basis Ziektkostenverzekeringen N.V. continues to present the SCR ratio taking into account the subordinated loan at the end of 2018 in the public reported SFCR. In the formal QRT report to the supervisor, the loan is not included in EOF. For this reason the SCR ratio in the QRT appendix as at 31 December 2018 is 129%.



## S.23.01.01 - Own Funds (continued)

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
<b>Reconciliation reserve</b>					
Excess of assets over liabilities	118.413				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges					
Other basic own fund items	125.857				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
<b>Reconciliation reserve</b>	<b>-7.444</b>				
<b>Expected profits</b>					
Expected profits included in future premiums (EPIFP) - Life Business	-				
Expected profits included in future premiums (EPIFP) - Non- life business	4.119				
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>4.119</b>				

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

2018	Gross solvency capital requirement	USP	Simplifications
Market risk	7.228		
Counterparty default risk	3.561		
Life underwriting risk			
Health underwriting risk	70.379		
Non-life underwriting risk			
Diversification	-7.611		
Intangible asset risk			
<b>Basic Solvency Capital Requirement</b>	<b>73.557</b>		
<b>Calculation of Solvency Capital Requirement</b>			
Operational risk	18.514		
Loss-absorbing capacity of technical provisions			
Loss-absorbing capacity of deferred taxes			
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC			
Solvency capital requirement excluding capital add-on	92.071		
<b>Capital add-on already set</b>			
Solvency capital requirement	92.071		
<b>Other information on SCR</b>			
<b>Capital requirement for duration-based equity risk sub-module</b>			
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	
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
MCR calculation Non Life		
Medical expense insurance and proportional reinsurance	184.259	607.882
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		

**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		-

	Non-life activities	Life activities
MCRNL Result	37.231	
MCRL Result		

Overall MCR calculation	Life activities
Linear MCR	37.231
SCR	92.071
MCR cap	41.432
MCR floor	23.018
Combined MCR	37.231
Absolute floor of the MCR	2.500
<b>Minimum Capital Requirement</b>	<b>37.231</b>