

2020

Solvency and Financial Condition Report - Disclosure

(Monetary amounts in € thousands)

S.02.01.02 - Balance sheet	
2020	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)	32,705
- Property (other than for own use)	
- Holdings in related undertakings, including participations	
- <i>Equities</i>	2,455
- Equities - listed	2,455
- Equities - unlisted	
- <i>Bonds</i>	30,228
- Government Bonds	10,556
- Corporate Bonds	19,671
- Structured notes	
- Collateralised securities	
- Collective Investments Undertakings	
- Derivatives	23
- 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	385
Reinsurance receivables	
Receivables (trade, not insurance)	794
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	1,009
Any other assets, not elsewhere shown	-
Total assets	34,893

S.02.01.02 - Balance sheet (continued)

2020	Solvency II Value
Liabilities	
Technical provisions - non-life	-2,286
Technical provisions - non-life (excluding health)	
- Technical provisions calculated as a whole	
- Best estimate	
- Risk margin	
Technical provisions - health (similar to non-life)	-2,286
- Technical provisions calculated as a whole	
- Best estimate	-3,354
- Risk margin	1,068
Technical provisions - life (excluding index-linked 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 calculated as a whole	
- Best estimate	
- Risk margin	
Contingent liabilities	
Provisions other than technical provisions	
Pension benefit obligations	
Deposits from reinsurers	
Deferred tax liabilities	1,836
Derivatives	
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	2,587
Reinsurance payables	
Payables (trade, not insurance)	2,443
Subordinated liabilities	
- Subordinated liabilities not in BOF	
- Subordinated liabilities in BOF	
Any other liabilities, not elsewhere shown	5,934
Total liabilities	10,515
Excess of assets over liabilities	24,377

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

2020	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	-2,286	-		-7	
Basic own funds	24,377			5	
Eligible own funds to meet Solvency Capital Requirement	24,377	-		5	
Solvency Capital Requirement	15,810	-		1	
Eligible own funds to meet Minimum Capital Requirement	24,377			5	
Minimum Capital Requirement	3,953			-	

S.23.01.01 - Own Funds - Solo

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35					
Ordinary share capital (gross of own shares)	45	45			
Share premium account related to ordinary share capital	198	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	24,134	24,134			
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					
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	24,377	24,377			
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	24,377	24,377			
Total available own funds to meet the MCR	24,377	24,377			
Total eligible own funds to meet the SCR	24,377	24,377			
Total eligible own funds to meet the MCR	24,377	24,377			
SCR	15,810				
MCR	3,953				
Ratio of Eligible own funds to SCR	154.19%				
Ratio of Eligible own funds to MCR	616.75%				

S.23.01.01 - Own Funds - Solo (continued)

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
Reconciliation reserve					
Excess of assets over liabilities	24,377				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges					
Other basic own fund items	243				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
Reconciliation reserve	24,134				
Expected profits					
Expected profits included in future premiums (EPIFP) - Life Business					
Expected profits included in future premiums (EPIFP) - Non-life business	6,950				
Total Expected profits included in future premiums (EPIFP)	6,950				

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

2020	Gross solvency capital requirement	USP	Simplifications
Market risk	1,725		
Counterparty default risk	123		
Life underwriting risk			
Health underwriting risk	13,991		
Non-life underwriting risk			
Diversification	-1,286		
Intangible asset risk			
Basic Solvency Capital Requirement	14,553		
Calculation of Solvency Capital Requirement			
Operational risk	2,310		
Loss-absorbing capacity of technical provisions			
Loss-absorbing capacity of deferred taxes	-1,052		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC			
Solvency capital requirement excluding capital add-on	15,810		
Capital add-on already set			
Solvency capital requirement	15,810		
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	
	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		76,776
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	
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
MCR calculation Life		
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		-
MCRNL Result	3,608	
MCRL Result		
Overall MCR calculation		
Linear MCR		3,608
SCR		15,810
MCR cap		7,115
MCR floor		3,953
Combined MCR		3,953
Absolute floor of the MCR		2,500
Minimum Capital Requirement		3,953