ASR Aanvullende Ziektekostenverzekering N.V.

2021

Solvency and Financial Condition Report - Disclosure

(Monetary amounts in € thousands)

S.02.01.02 - Balance sheet

2021	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)	24,233
- Property (other than for own use)	
- Holdings in related undertakings, including participations	
- Equities	3,025
- Equities - listed	3,025
- Equities - unlisted	
- Bonds	21,209
- Government Bonds	2,320
- Corporate Bonds	18,888
- Structured notes	
- Collateralised securities	
- Collective Investments Undertakings	
- Derivatives	
- 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	497
Reinsurance receivables	
Receivables (trade, not insurance)	96
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	3,012
Any other assets, not elsewhere shown	9,670
Total assets	37,509

S.02.01.02 - Balance sheet (continued)

2021	Solvency II Value
Liabilities	
Technical provisions - non-life	-4,118
Technical provisions - non-life (excluding health)	
- Technical provisions calculated as a whole	
- Best estimate	
- Risk margin	
Technical provisions - health (similar to non-life)	-4,118
- Technical provisions calculated as a whole	
- Best estimate	-5,197
- Risk margin	1,079
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	2,309
Derivatives	24
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	1,618
Reinsurance payables	
Payables (trade, not insurance)	3,367
Subordinated liabilities	
- Subordinated liabilities not in BOF	
- Subordinated liabilities in BOF	
Any other liabilities, not elsewhere shown	1,249
Total liabilities	4,449
Excess of assets over liabilities	33,060

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

Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)

			Workers'			Marine, aviation	Fire and other		Credit and								
2021	Medical expense insurance	Income protection insurance		Notor vehicle ility insurance	Other motor insurance	and transport	damage to property insurance	General liability insurance	suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	Total
Premiums written		insulance			insulance	insurance	property insurance	insurance	insulance	insurance	Assistance		Tieatti	Casualty	transport		
Gross - Direct Business	92,239																92,239
Gross - Proportional reinsurance accepted	12,237																/2,237
Gross - Non-proportional reinsurance accepted																	
Reinsurers' share																	
	92,239											·					92,239
Net	92,239																92,239
Premiums earned																	
Gross - Direct Business	92,239																92,239
Gross - Proportional reinsurance accepted																	-
Gross - Non-proportional reinsurance accepted																	-
Reinsurers' share																	-
Net	92,239																92,239
Claims incurred																	
Gross - Direct Business	71,308																71,308
Gross - Proportional reinsurance accepted																	
Gross - Non-proportional reinsurance accepted																	
Reinsurers' share																	
Net	71,308																71,308
Changes in other technical provisions																	
Gross - Direct Business																	
Gross - Proportional reinsurance accepted																	
Gross - Non-proportional reinsurance accepted																	
Reinsurers' share																	
Net																	-
Expenses incurred	10,952																10,952
Other expenses	10,752																10,752
Total expenses																	10,952
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S.05.01.02 - Premiums, claims and expenses by line of business (continued)

				Line of Busines	s for: life insurance obligations	ife reins	urance obligations	
2021	Insurance with Health insurance 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	
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								
Total expenses								

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S.17.01.02 - Non-life Technical Provisions

										Direct business	and accepted propo	tional reinsurance			Accepted non-prop	ortional reinsurance:	
2021	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		Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance	Non-proportional property	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	-8,320																-8,320
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for																	
expected losses due to counterparty default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Best Estimate of Premium Provisions	-8,320																-8,320
Claims provisions																	
Gross - Total	3,123																3,123
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for																	
expected losses due to counterparty default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Best Estimate of Claims Provisions	3,123																3,123
Total Best estimate - gross	-5,197																-5,197
Total Best estimate - net	-5,197																-5,197
Risk margin	1,079																1,079
Amount of the transitional on Technical Provisions																	
TP as a whole	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Best estimate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Risk margin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technical provisions - total																	
Technical provisions - total	-4,118																-4,118
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	-4,118																-4,118

S.19.01.21 - Non-life insurance claims Information

									Dev	elopment year (abs	olute amount)		
Gross Claims Paid (non-cumulative)		1	2	3	4	5	6	7	8	9	10 & +	In Current year	Sum of years (cumulative)
Prior													262,595
2012	61,393	12,279	229	100	-37	-	-	1	-	-			73,963
2013	55,688	9,318	442	-58	9	-3	-	-1	-			-	65,395
2014	49,676	7,282	427	19	-21	-3	-1	-1				-1	57,378
2015	49,112	5,617	197	14	-6	-	-					-	54,934
2016	50,263	4,730	234	25	8	-1						-1	55,259
2017	54,708	4,456	-37	101	-							-	59,228
2018	53,732	3,494	199	32								32	57,458
2019	52,392	2,698	119									119	55,209
2020	54,361	2,442										2,442	56,803
2021	69,253											69,253	69,253
											-	71,845	867,476

									Deve	elopment year (abs	olute amount)	
Gross undiscounted Best Estimate Claims Provisions	-	1	2	3	4	5	6	7	8	9	10 & +	Year end (discounted data)
Prior								ľ			-	-
2012	23,150	1,752	1,186	157	197	-	-	-	-	-		-
2013	15,088	2,014	268	53	145	146	-	-	-			-
2014	11,352	1,014	69	11	-146	-	-	-				-
2015	5,548	391	83	105	-	-	-					-
2016	6,431	391	70	108	-	-						-
2017	5,529	63	70	108	-							-
2018	4,525	323	31	104								104
2019	4,261	247	40									40
2020	3,342	292										293
2021	2,678											2,685
												3,123

Development year (absolute amount)

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

2021	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	-4,118			1	
Basic own funds	33,060			-	
Eligible own funds to meet Solvency Capital Requirement	33,060			-	
Solvency Capital Requirement	15,332			-	
Eligible own funds to meet Minimum Capital Requirement	33,060			-	
Minimum Capital Requirement	4,335				

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier
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	32,817	32,817			
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	33,060	33,060			
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	33,060	33,060			
Total available own funds to meet the MCR	33,060	33,060			
Total eligible own funds to meet the SCR	33,060	33,060			
Total eligible own funds to meet the MCR	33,060	33,060			
SCR	15,332				
MCR	4,335				
Ratio of Eligible own funds to SCR	216%				
Ratio of Eligible own funds to MCR	763%				

S.23.01.01 - Own Funds - Solo (continued)				
	Total	Tier 1 - unrestricted Tier 1 - restricted	Tier 2	Tier 3
Reconciliation reserve	33,060			
Excess of assets over liabilities				
Own shares (held directly and indirectly)				
Foreseeable dividends, distributions and charges	243			
Other basic own fund items				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	32,817			
Reconciliation reserve				
Expected profits				
Expected profits included in future premiums (EPIFP) - Life Business				
Expected profits included in future premiums (EPIFP) - Non-life business	8,320			
Total Expected profits included in future premiums (EPIFP)	8,320			

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

2021	Gross solvency capital requirement	USP	
Market risk	2,031		
Counterparty default risk	283		
Life underwriting risk			
Health underwriting risk	14,109		
Non-life underwriting risk			
Diversification	-1,595		
Intangible asset risk Basic Solvency Capital Requirement			
Basic Solvency Capital Requirement	14,829		

Calculation of Solvency Capital Requirement	
Operational risk	2,767
Loss-absorbing capacity of technical provisions	
Loss-absorbing capacity of deferred taxes	-2,264
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency capital requirement excluding capital add-on	15,332
Capital add-on already set	
Solvency capital requirement	15,332
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	

Calculation of loss absorbing capacity of deferred taxes	LAC DT
LAC DT	-2,264
LAC DT justified by reversion of deferred tax liabilities	-2,264
LAC DT justified by reference to probable future taxable economic profit	
LAC DT justified by carry back, current year	
LAC DT justified by carry back, future years	
Maximum LAC DT	-4,528

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		92,239
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		-

MCRNL Result	4,335	
MCRL Result		

Overall MCR calculation	4,335
	4,330
SCR	15,332
MCR cap	6,899
MCR floor	3,833
Combined MCR	4,335
Absolute floor of the MCR	2,500
Minimum Capital Requirement	4,335