# ROYAL CROWN INSURANCE CO LTD

Solvency and Financial Condition Report

**Disclosures** 

31 December

2019

(Monetary amounts in EUR thousands)

#### General information

Undertaking name
Undertaking identification code
Type of code of undertaking
Type of undertaking
Country of authorisation
Language of reporting
Reporting reference date
Currency used for reporting
Accounting standards
Method of Calculation of the SCR
Matching adjustment
Volatility adjustment

Transitional measure on the risk-free interest rate Transitional measure on technical provisions

ROYAL CROWN INSURANCE CO LTD
2138000EXQ1KPSBJXC52
LEI
Non-life undertakings
СҮ
en
31 December 2019
EUR
IFRS
Standard formula
No use of matching adjustment
No use of volatility adjustment
No use of transitional measure on the risk-free interest rate
No use of transitional measure on technical provisions

## List of reported templates

S.02.01.02 - Balance sheet

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

S.05.02.01 - Premiums, claims and expenses by country

S.17.01.02 - Non-Life Technical Provisions

S.19.01.21 - Non-Life insurance claims

S.23.01.01 - Own Funds

S.25.01.21 - Solvency Capital Requirement - for undertakings on Standard Formula

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

# S.02.01.02

# **Balance sheet**

		value
	Assets	C0010
R0030	Intangible assets	
R0040	Deferred tax assets	
R0050	Pension benefit surplus	
R0060	Property, plant & equipment held for own use	3,976
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	10,303
R0080	Property (other than for own use)	871
R0090	Holdings in related undertakings, including participations	
R0100	Equities	298
R0110	Equities - listed	298
R0120	Equities - unlisted	
R0130	Bonds	0
R0140	Government Bonds	
R0150	Corporate Bonds	
R0160	Structured notes	
R0170	Collateralised securities	
R0180	Collective Investments Undertakings	
R0190	Derivatives	
R0200	Deposits other than cash equivalents	9,134
R0210	Other investments	
R0220	Assets held for index-linked and unit-linked contracts	
R0230	Loans and mortgages	0
R0240	Loans on policies	
R0250	Loans and mortgages to individuals	
R0260	Other loans and mortgages	
R0270	Reinsurance recoverables from:	1,523
R0280	Non-life and health similar to non-life	1,523
R0290	Non-life excluding health	1,520
R0300	Health similar to non-life	3
R0310	Life and health similar to life, excluding index-linked and unit-linked	0
R0320	Health similar to life	
R0330	Life excluding health and index-linked and unit-linked	
R0340	Life index-linked and unit-linked	
R0350	Deposits to cedants	
R0360	Insurance and intermediaries receivables	2,215
R0370	Reinsurance receivables	405
R0380	Receivables (trade, not insurance)	321
R0390	Own shares (held directly)	
R0400	Amounts due in respect of own fund items or initial fund called up but not yet paid in	0
R0410	Cash and cash equivalents	1,824
R0420	Any other assets, not elsewhere shown	
R0500	Total assets	20,567

Solvency II

# S.02.01.02

# **Balance sheet**

		Solvency II value
	Liabilities	C0010
R0510	Technical provisions - non-life	10,595
R0520	Technical provisions - non-life (excluding health)	10,568
R0530	TP calculated as a whole	0
R0540	Best Estimate	9,843
R0550	Risk margin	725
R0560	Technical provisions - health (similar to non-life)	27
R0570	TP calculated as a whole	0
R0580	Best Estimate	25
R0590	Risk margin	2
R0600	Technical provisions - life (excluding index-linked and unit-linked)	0
R0610	Technical provisions - health (similar to life)	0
R0620	TP calculated as a whole	
R0630	Best Estimate	
R0640	Risk margin	
R0650	Technical provisions - life (excluding health and index-linked and unit-linked)	0
R0660	TP calculated as a whole	
R0670	Best Estimate	
R0680	Risk margin	
R0690	Technical provisions - index-linked and unit-linked	0
R0700	TP calculated as a whole	
R0710	Best Estimate	
R0720	Risk margin	
R0740	Contingent liabilities	
R0750	Provisions other than technical provisions	
	Pension benefit obligations	
R0770	Deposits from reinsurers	
R0780	Deferred tax liabilities	549
	Derivatives	
	Debts owed to credit institutions	
R0810	Financial liabilities other than debts owed to credit institutions	181
R0820	Insurance & intermediaries payables	545
R0830	Reinsurance payables	669
R0840	Payables (trade, not insurance)	325
R0850	Subordinated liabilities	0
R0860	Subordinated liabilities not in BOF	
R0870	Subordinated liabilities in BOF	0
R0880	Any other liabilities, not elsewhere shown	732
R0900	Total liabilities	13,597
KUYUU	וטנפו וופטווונופי	13,397
R1000	Excess of assets over liabilities	6,971

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

#### Non-life

							<b>-</b>					,			reinsu	ırance		
		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	Misc. financial loss	Health	Casualty	Marine, aviation and transport	Property	Total
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
	Premiums written																	
R0110	Gross - Direct Business		53		3,580	1,491	190	3,492	1,249				111					10,166
R0120	Gross - Proportional reinsurance accepted																	0
R0130	Gross - Non-proportional reinsurance accepted																	0
R0140	Reinsurers' share		17		344	143	132	2,645	267				66					3,615
R0200	Net		36		3,236	1,347	58	846	981				45					6,550
	Premiums earned																	
	Gross - Direct Business		54		3,521	1,466	193	3,429	1,271				117					10,051
	Gross - Proportional reinsurance accepted																	0
	Gross - Non-proportional reinsurance accepted																	0
	Reinsurers' share		17		342			2,751	291				51					3,732
R0300			37		3,179	1,324	56	678	980				66					6,319
	Claims incurred																	
	Gross - Direct Business		2		1,830	1,192	10	675	299				0					4,008
	Gross - Proportional reinsurance accepted																	0
	Gross - Non-proportional reinsurance accepted												,					0
	Reinsurers' share		0		132		7	579	15				0					734
R0400			2		1,698	1,192	3	96	284				0					3,274
	Changes in other technical provisions																	_
	Gross - Direct Business				-7		4											-2
	Gross - Proportional reinsurance accepted																	0
	Gross - Non-proportional reinsurance accepted																	0
	Reinsurers' share				_													0
R0500	Net		0		-7	0	4	0	0				0					-2
R0550	Expenses incurred		17		1,502	644	86	448	397				53					3,146
R1200	Other expenses																	18
R1300	Total expenses																	3,164

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

Line of business for: accepted non-proportional

S.05.02.01

# Premiums, claims and expenses by country

## Non-life

		C0010	C0020	C0030	C0040	C0050	C0060	C0070
		Home Country	Top 5 countries (	by amount of gross pr non-life obligations	remiums written) -	premiums wr	by amount of gross itten) - non-life ations	Total Top 5 and
R0010								nome country
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
	Premiums written							
R0110	Gross - Direct Business	10,166						10,166
R0120	Gross - Proportional reinsurance accepted							0
R0130	Gross - Non-proportional reinsurance accepted							0
R0140	Reinsurers' share	3,615						3,615
R0200	Net	6,550						6,550
	Premiums earned							
R0210	Gross - Direct Business	10,051						10,051
R0220	Gross - Proportional reinsurance accepted							0
R0230	Gross - Non-proportional reinsurance accepted							0
R0240	Reinsurers' share	3,732						3,732
R0300	Net	6,319						6,319
	Claims incurred							
R0310	Gross - Direct Business	4,008						4,008
R0320	Gross - Proportional reinsurance accepted							0
R0330	Gross - Non-proportional reinsurance accepted							0
R0340	Reinsurers' share	734						734
R0400	Net	3,274						3,274
	Changes in other technical provisions							
	Gross - Direct Business	-2						-2
R0420	Gross - Proportional reinsurance accepted							0
R0430	Gross - Non-proportional reinsurance accepted							0
R0440	Reinsurers' share	0						0
R0500	Net	-2						-2
R0550	Expenses incurred	3,146						3,146
R1200	Other expenses							18
R1300	Total expenses							3,164

#### Non-Life Technical Provisions

						Direct Busi	ness and decept	ed proportional re	inisurunce					1	cepted non prop	oi cionac i emisurar	icc	_
		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 obligation
		C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180
R0010 Tech	nnical provisions calculated as a whole		С		0	0	0	0	0				0					0
R0050 adju	I Recoverables from reinsurance/SPV and Finite Re after the stment for expected losses due to counterparty default ciated to TP calculated as a whole																	0
	nnical provisions calculated as a sum of BE and RM																	
R0060	Premium provisions  Gross		15	1	1,279	530	20	242	-42		1 1		-5	-1	I	1		2,039
KUU6U	Total recoverable from reinsurance/SPV and Finite		13		1,2/9	530	20	242	-42				-5					2,039
R0140	Re after the adjustment for expected losses due to counterparty default		3		1	9	2	47	-113				-16	5				-66
R0150	Net Best Estimate of Premium Provisions		12		1,278	521	18	194	71				11					2,106
	Claims provisions																	
R0160	Gross		10		5,552	455	22	533	1,257				0					7,828
R0240	Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default		C		954	0	13	444	179				0					1,589
R0250	Net Best Estimate of Claims Provisions		10		4,598	455	9	89	1,078				1					6,239
R0260 Tota	Il best estimate - gross		25		6,831	986	42	774	1,215				-5	il	I			9,868
	Il best estimate - net		22		5,876								12					8,345
R0280 Risk	margin		2	·	512	85	2	25	100				1	1				727
	•			1	312	03		25	100					'	I			727
	unt of the transitional on Technical Provisions unical Provisions calculated as a whole		1 0		0	0	0	1 0	0		1 1		1 0	N.	I	I I		
R0300 Best					0				0				0	·				0
R0310 Risk			0		0	0			0				0					0
	nnical provisions - total		27	1	7,343	1,071	44	799	1,315				-4	1	I I			10,595
	overable from reinsurance contract/SPV and		27		7,343	1,071	44	799	1,313				-4	1				10,393
R0330 Finit	overable from reinsurance contract/SPV and the Re after the adjustment for expected losses due to interparty default - total		3		955	9	15	491	66				-17	,				1,523
R0340 Tech	nnical provisions minus recoverables from reinsurance/SPV Finite Re - total		24		6,388	1,061	29	308	1,249				13	3				9,072

Direct business and accepted proportional reinsurance

Accepted non-proportional reinsurance

S.19.01.21 Non-Life insurance claims

## Total Non-life business

Z0020 

Ī	Gross Claims	Paid (non-cum	nulative)											
	(absolute amo	,	,											
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180
	Year					Developm	ent year						In Current	Sum of years
		0	1	2	3	4	5	6	7	8	9	10 & +	year	(cumulative)
R0100	Prior											178	178	178
R0160	2010	2,591	870	345	196	20	363	76	15	42	-4		-4	4,513
R0170	2011	2,487	1,213	514	67	78	146	28	78	93			93	4,705
R0180	2012	2,298	1,290	254	99	66	31	62	33				33	4,133
R0190	2013	1,971	841	125	12	15	40	53					53	3,056
R0200	2014	2,132	940	229	22	292	9						9	3,624
R0210	2015	2,028	960	68	65	89							89	3,211
R0220	2016	2,152	860	111	111								111	3,234
R0230	2017	2,319	1,003	98									98	3,420
R0240	2018	2,148	987										987	3,135
R0250	2019	2,351											2,351	2,351
R0260												Total	3,997	35,560

	Gross Undisc	ounted Best E	stimate Clair	ns Provisions									
	(absolute am	iount)											
													C0360
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	Year end
	Year					Developn	nent year						(discounted
		0	1	2	3	4	5	6	7	8	9	10 & +	data)
R0100	Prior											125	126
R0160	2010	0	0	0	0	0	0	134	124	68	31		31
R0170	2011	0	0	0	0	0	705	610	511	388			391
R0180	2012	0	0	0	0	763	736	638	615				619
R0190	2013	0	0	0	982	942	887	561					565
R0200	2014	0	0	678	742	601	545						549
R0210	2015	0	917	774	917	1,042							1,049
R0220	2016	1,901	942	757	587								591
R0230	2017	1,995	925	765									770
R0240	2018	2,033	815										821
R0250	2019	2,304											2,317
R0260												Total	7,828

#### S.23.01.01

#### Own Funds

R0790 Total Expected profits included in future premiums (EPIFP)

	Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35
	basic own tailus before deduction for participations in other financial sector as foreseen in article 50 of belegated negatation 2013/33
R0010	Ordinary share capital (gross of own shares)
	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
R0070	Surplus funds
R0090	Preference shares
R0110	Share premium account related to preference shares
R0130	Reconciliation reserve
R0140	Subordinated liabilities
	An amount equal to the value of net deferred tax assets
R0180	Other own fund items approved by the supervisory authority as basic own funds not specified above
R0220	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
R0230	Deductions for participations in financial and credit institutions
R0290	Total basic own funds after deductions
	Ancillary own funds
R0300	Unpaid and uncalled ordinary share capital callable on demand
R0310	Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand
R0320	Unpaid and uncalled preference shares callable on demand
R0330	A legally binding commitment to subscribe and pay for subordinated liabilities on demand
R0340	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
K0400	
	Available and eligible own funds
	Total available own funds to meet the SCR
	Total available own funds to meet the MCR
	Total eligible own funds to meet the SCR  Total eligible own funds to meet the MCR
R0580	
R0600	
	Ratio of Eligible own funds to SCR Ratio of Eligible own funds to MCR
KU040	
D0700	Reconcilliation reserve
	Excess of assets over liabilities  Our shares (held directly and indirectly)
	Own shares (held directly and indirectly) Foreseeable 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
	Reconciliation reserve
	Expected profits
R0770	Expected profits included in future premiums (EPIFP) - Life business
R0780	Expected profits included in future premiums (EPIFP) - Non-life business
P0700	Total Expected profits included in future promiums (FDIED)

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
0010	C0020	C0030	C0040	C0050
5,000	5,000		0	
0	0		0	
0	0		0	
0		0	0	(
0	0	-		
0		0	0	(
0	4.074	0	0	(
1,971	1,971		0	(
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0	0	0

6,971	6,971	0	0	0
6,971	6,971	0	0	
6,971	6,971	0	0	0
6,971	6,971	0	0	

5,389
3,700
129.35%
188.40%

C0060

6,97
(
5,000
(
1,97

(

## Solvency Capital Requirement - for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications		
		C0110	C0090	C0120		
R0010	Market risk	2,240				
R0020	Counterparty default risk	1,737				
R0030	Life underwriting risk	0				
R0040	Health underwriting risk	12				
R0050	Non-life underwriting risk	2,804				
R0060	Diversification	-1,706				
			USP Key			
R0070	Intangible asset risk	0	For life underw	riting risk;		
			1 - Increase in the benefits	ne amount of annuity		
R0100	Basic Solvency Capital Requirement	5,087	9 - None			
			For health unde	rwriting risk:		
	Calculation of Solvency Capital Requirement	C0100	1 - Increase in th	ne amount of annuity		
	Operational risk	302	benefits 2 - Standard dev	riation for NSLT health		
R0140	Loss-absorbing capacity of technical provisions	0	premium risi	k		
R0150	Loss-absorbing capacity of deferred taxes	0	3 - Standard dev premium risi	riation for NSLT health gross k		
R0160	Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	0	4 - Adjustment f	actor for non-proportional		
R0200	Solvency Capital Requirement excluding capital add-on	5,389	reinsurance 5 - Standard dev	riation for NSLT health		
R0210	Capital add-ons already set	0	reserve risk			
R0220	Solvency capital requirement	5,389	9 - None			
			For non-life und	derwriting risk: actor for non-proportional		
	Other information on SCR		reinsurance	actor for flori-proportional		
R0400	Capital requirement for duration-based equity risk sub-module	0	6 - Standard dev premium risi	riation for non-life		
R0410	Total amount of Notional Solvency Capital Requirements for remaining part	0	7 - Standard dev	riation for non-life gross		
R0420	Total amount of Notional Solvency Capital Requirements for ring fenced funds	0	premium risi 8 - Standard dev	k riation for non-life		
R0430	Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	0	reserve risk	action for more tire		
R0440	Diversification effects due to RFF nSCR aggregation for article 304	0	9 - None	9 - None		
	Approach to tax rate	C0109				
R0590	Approach based on average tax rate	No				
		LAC DT				
	Calculation of loss absorbing capacity of deferred taxes					
		C0130				
	LAC DT		0			
	LAC DT justified by reversion of deferred tax liabilities	0				
	LAC DT justified by reference to probable future taxable economic profit	0				
	LAC DT justified by carry back, current year	0				
R0680	LAC DT justified by carry back, future years	0				
R0690	Maximum LAC DT	0				

## S.28.01.01

# Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

Net (of reinsurance/SPV) bets estimate and TP calculated as a whole   Net (of reinsurance/SPV) bets estimate and TP calculated as a whole   Coccept of the last 12 months		Linear formula component for non-life insurance and reinsurance obligations	C0010		
Record   Performance   Perfo	R0010	MCR <sub>NL</sub> Result	1,339		
Medical expense insurance and proportional reinsurance				reinsurance/SPV) best estimate and TP	written premiums in
10   Norm protection insurance and proportional reinsurance   22   36				C0020	C0030
Note	R0020	Medical expense insurance and proportional reinsurance		0	
Motor vehicle liability insurance and proportional reinsurance   1,3236   1,3276	R0030	Income protection insurance and proportional reinsurance		22	36
Marine, aviation and transport insurance and proportional reinsurance   976   1,347	R0040	Workers' compensation insurance and proportional reinsurance		0	
Marine, aviation and transport insurance and proportional reinsurance   27   58	R0050	Motor vehicle liability insurance and proportional reinsurance		5,876	3,236
R0080   Fire and other damage to property insurance and proportional reinsurance   283   846	R0060	Other motor insurance and proportional reinsurance		976	1,347
R0000 General liability insurance and proportional reinsurance Credit and suretyship insurance and proportional reinsurance Credit and suretyship insurance and proportional reinsurance Credit and suretyship insurance and proportional reinsurance CR0120 Assistance and proportional reinsurance CR0130 Miscellaneous financial loss insurance and proportional reinsurance CR0140 Non-proportional casualty reinsurance CR0150 Non-proportional marine, aviation and transport reinsurance CR0160 Non-proportional marine, aviation and transport reinsurance CR0170 Non-proportional property reinsurance CR0170 Non-proportional marine, aviation and transport reinsurance CR0170 Non-proportional property reinsurance CR0170 Non-proportional marine, aviation and transport reinsurance obligations CR0170 McRe, Result CR0170 McRe, Result CR0170 Obligations with profit participation - guaranteed benefits CR0170 Obligations with profit participation - guaranteed benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obligations with profit participation - future discretionary benefits CR0170 Obli	R0070	Marine, aviation and transport insurance and proportional reinsurance		27	58
R0100 Credit and suretyship insurance and proportional reinsurance R0110 Legal expenses insurance and proportional reinsurance R0120 Asstrance and proportional reinsurance R0130 Miscellaneous financial loss insurance and proportional reinsurance R0140 Non-proportional health reinsurance R0150 Non-proportional health reinsurance R0160 Non-proportional acaualty reinsurance R0160 Non-proportional marine, aviation and transport reinsurance R0170 Non-proportional property reinsurance R0170 Non-proportional property reinsurance R0170 MCR <sub>4</sub> Result  R0200 MCR <sub>4</sub> Result  R0300 Usingations with profit participation - future discretionary benefits R0201 Index-linked and unti-linked insurance obligations R0202 Other life (re)insurance and health (re)insurance obligations R0203 Index-linked and unti-linked insurance obligations R0204 Other life (re)insurance and health (re)insurance obligations R0205 Total capital at risk for all life (re)insurance obligations R0206 User MCR R0207 Coveral MCR R1,339 R0300 MCR R0207 Coveral MCR R1,339 R0300 MCR R0207 Combined MCR R0310 MCR R0207 R1,347 R0310 R0320	R0080	Fire and other damage to property insurance and proportional reinsurance		283	846
R0110   Legal expenses insurance and proportional reinsurance   0   0   0   0   0   0   0   0   0	R0090	General liability insurance and proportional reinsurance		1,149	981
Net (of reinsurance/SPV) best estimate and TP calculated as a whole	R0100				
Miscellaneous financial loss insurance and proportional reinsurance Non-proportional health reinsurance Non-proportional casualty reinsurance Non-proportional acaulaty reinsurance Non-proportional property reinsurance Non-proportional reinsurance Non-proportional marine, aviation and transport reinsurance Non-proportional marine, aviation and transport reinsurance Note of reinsurance/SPV) best estimate and Tp calculated as a whole Net (of reinsurance/SPV) best estimate and Tp calculated as a whole Net (of reinsurance/SPV) best estimate and Tp calculated as a whole Net (of reinsurance/SPV) best estimate and Tp calcul				-	
R0140 Non-proportional health reinsurance Non-proportional casualty reinsurance Non-proportional marine, aviation and transport reinsurance Non-proportional property reinsurance Non-proportional casualty reinsurance Non-proportional casualty reinsurance Non-proportional casualty reinsurance Non-proportional reinsurance and reinsurance Non-proportional reinsurance Non-proportional property reinsurance Note (non-proportional casualty reinsurance Non-proportional reinsurance Non-proportional property reinsurance (Note (non-proportional property reinsurance) Net (of reinsurance/SPV) best estimate and Tp calculated as a whole Net (of reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a whole variational reinsurance/SPV) best estimate and Tp calculated as a who		·			
R0150 Non-proportional casualty reinsurance R0160 Non-proportional marine, aviation and transport reinsurance R0160 Non-proportional property reinsurance Linear formula component for life insurance and reinsurance obligations R0200 MCR <sub>k</sub> Result  R0210 Obligations with profit participation - guaranteed benefits R0220 Obligations with profit participation - future discretionary benefits R02210 Other life (rejinsurance and health (re)insurance obligations R0210 Other life (rejinsurance and health (re)insurance obligations R0210 Other life (rejinsurance obligations R0210 Other lif		• •			45
R0160 Non-proportional marine, aviation and transport reinsurance R0170 Non-proportional property reinsurance Linear formula component for life insurance and reinsurance obligations R0200 MCR <sub>k</sub> Result  R0200 MCR <sub>k</sub> Result  C0050  Ret (of reinsurance/SPV) best estimate and TP calculated as a whole  R0210 Obligations with profit participation - guaranteed benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Index-linked and unit-linked insurance obligations R0210 Over all MCR calculation  C0070  R0300 Linear MCR R0310 SCR R0310 MCR Rop  C0070  C0070  R0300 Linear MCR Cap  C0070  C0					
R0210 Non-proportional property reinsurance  Linear formula component for life insurance and reinsurance obligations  MCR <sub>L</sub> Result  O  Net (of reinsurance/SPV) best estimate and TP calculated as a whole  C0050 C0060  R0210 Obligations with profit participation - guaranteed benefits  R0220 Obligations with profit participation - future discretionary benefits  R0230 Index-linked and unit-linked insurance obligations  R0240 Other life (re)insurance and health (re)insurance obligations  Total capital at risk for all life (re)insurance obligations  C0070  R0300 Linear MCR calculation  C0070  R0300 Linear MCR ap  R0310 MCR Rop  R0320 MCR Rop  R0320 MCR Rop  R0320 Combined MCR  R0330 MCR floor  R0340 Combined MCR  R0350 Absolute floor of the MCR					
Linear formula component for life insurance and reinsurance obligations  RO200 MCR <sub>L</sub> Result  Net (of reinsurance/SPV) best estimate and TP calculated as a whole  CO050 C0060  RO210 Obligations with profit participation - guaranteed benefits Obligations with profit participation - future discretionary benefits RO220 Obligations with profit participation - future discretionary benefits RO210 Index-linked and unit-linked insurance obligations RO240 Other life (re)insurance and health (re)insurance obligations  Other life (re)insurance and health (re)insurance obligations  Overall MCR calculation  CO070  RO300 Linear MCR SCR S,389 RO310 SCR S,389 RO320 MCR cap S,2425 RO330 MCR floor SCR S,389 RO330 MCR floor S,370 SCR S,389 RO330 MCR floor S,370 Sociated floor of the MCR S,370					
R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Index-linked and unit-linked insurance obligations R0210 Obligations with profit participation - future discretionary benefits R0210 Obligations with profit participation - future discretionary benefits R0210 Index-linked and unit-linked insurance obligations C0070  C0060  C0050  C0050  C0050  C0060  C0050  C0050  C0050  C0060  C0050  C0050  C0050  C0050  C0060  C0050  C0050  C0050  C0050  C0060  C0050  C00	KU170	Non-proportional property reinsurance		U	
Net (of reinsurance/SPV) best estimate and TP calculated as a whole  R0210 Obligations with profit participation - guaranteed benefits R0220 Obligations with profit participation - future discretionary benefits R0230 Index-linked and unit-linked insurance obligations R0240 Other life (re)insurance and health (re)insurance obligations R0250 Total capital at risk for all life (re)insurance obligations  Overall MCR calculation  C0070  R0300 Linear MCR R0310 SCR R0320 MCR cap R0320 MCR cap R0320 MCR cap R0320 MCR floor R0330 MCR floor R0330 MCR floor R0330 MCR floor R0340 Combined MCR R0350 Absolute floor of the MCR R0360 Solute floor of the MCR R0370 Solute floor of the MCR R0370 Solute floor of the MCR R0380 Solute floor of the MCR R0390 Solute floor of the MCR R0490 Solute floor of the MCR R0590 Solute floor of the MCR R0500 Solute flo	P0200				
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R0210 Obligations with profit participation - guaranteed benefits  R0220 Obligations with profit participation - future discretionary benefits  R0230 Index-linked and unit-linked insurance obligations  R0240 Other life (re)insurance and health (re)insurance obligations  R0250 Total capital at risk for all life (re)insurance obligations  Overall MCR calculation  C0070  R0300 Linear MCR  SCR  1,339  R0310 SCR  R0320 MCR cap  R0320 MCR cap  R0330 MCR floor  R0330 Combined MCR  Combined MCR  3,700				reinsurance/SPV) best estimate and TP	reinsurance/SPV) total
R0220 Obligations with profit participation - future discretionary benefits R0230 Index-linked and unit-linked insurance obligations R0240 Other life (re)insurance and health (re)insurance obligations R0250 Total capital at risk for all life (re)insurance obligations  Overall MCR calculation  C0070  R0300 Linear MCR SCR S,389 R0310 SCR R0320 MCR cap MCR cap MCR floor MCR floor MCR floor MCR floor MCR floor MCR Absolute floor of the MCR  3,700				C0050	C0060
R0230 Index-linked and unit-linked insurance obligations R0240 Other life (re)insurance and health (re)insurance obligations R0250 Total capital at risk for all life (re)insurance obligations  Overall MCR calculation C0070  R0300 Linear MCR SCR S,389 R0310 SCR R0320 MCR cap MCR cap MCR floor R0330 MCR floor R0340 Combined MCR Absolute floor of the MCR S,700	R0210	Obligations with profit participation - guaranteed benefits			
R0240 Other life (re)insurance and health (re)insurance obligations  R0250 Total capital at risk for all life (re)insurance obligations  Overall MCR calculation  C0070  R0300 Linear MCR  SCR  R0310 SCR  R0320 MCR cap  R0320 MCR floor  R0330 MCR floor  R0340 Combined MCR  Absolute floor of the MCR	R0220	Obligations with profit participation - future discretionary benefits			
R0250 Total capital at risk for all life (re)insurance obligations           Overall MCR calculation         C0070           R0300 Linear MCR         1,339           R0310 SCR         5,389           R0320 MCR cap         2,425           R0330 MCR floor         1,347           R0340 Combined MCR         1,347           R0350 Absolute floor of the MCR         3,700	R0230	Index-linked and unit-linked insurance obligations			
Overall MCR calculation         C0070           R0300 Linear MCR         1,339           R0310 SCR         5,389           R0320 MCR cap         2,425           R0330 MCR floor         1,347           R0340 Combined MCR         1,347           R0350 Absolute floor of the MCR         3,700	R0240	Other life (re)insurance and health (re)insurance obligations			
R0300 Linear MCR       1,339         R0310 SCR       5,389         R0320 MCR cap       2,425         R0330 MCR floor       1,347         R0340 Combined MCR       1,347         R0350 Absolute floor of the MCR       3,700	R0250	Total capital at risk for all life (re)insurance obligations			
R0310       SCR       5,389         R0320       MCR cap       2,425         R0330       MCR floor       1,347         R0340       Combined MCR       1,347         R0350       Absolute floor of the MCR       3,700		Overall MCR calculation	C0070		
R0320 MCR cap       2,425         R0330 MCR floor       1,347         R0340 Combined MCR       1,347         R0350 Absolute floor of the MCR       3,700	R0300	Linear MCR	1,339		
R0330 MCR floor       1,347         R0340 Combined MCR       1,347         R0350 Absolute floor of the MCR       3,700	R0310	SCR	5,389		
R0340 Combined MCR 1,347 R0350 Absolute floor of the MCR 3,700	R0320	MCR cap	2,425		
R0350 Absolute floor of the MCR 3,700	R0330		1,347		
	R0340				
	R0350	Absolute floor of the MCR	3,700		
R0400 Minimum Capital Requirement 3,700	R0400	Minimum Capital Requirement	3,700		