

# Lancashire Insurance Company (UK) Ltd

## Solvency and Financial Condition Report

### Disclosures

31 December  
**2022**

(Monetary amounts in USD thousands)

## General information

|   |   |
|---|---|
| Undertaking name                                    | Lancashire Insurance Company (UK) Ltd                         |
| Undertaking identification code                     | 213800SEKTC7F87AAE76  |
| Type of code of undertaking                         | LEI   |
| Type of undertaking                                 | Non-life undertakings   |
| Country of authorisation                            | GB  |
| Language of reporting                               | en  |
| Reporting reference date                            | 31 December 2022  |
| Currency used for reporting                         | USD   |
| Accounting standards                                | IFRS  |
| Method of Calculation of the SCR                    | Standard formula  |
| Matching adjustment                                 | No use of matching adjustment                                 |
| Volatility adjustment                               | No use of volatility adjustment                               |
| Transitional measure on the risk-free interest rate | No use of transitional measure on the risk-free interest rate |
| Transitional measure on technical provisions        | 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

|               |  | Solvency II<br>value |
|---------------|--|----------------------|
|               |  | C0010                |
| <b>Assets</b> |  |                      |
| R0030         | Intangible assets  |                      |
| R0040         | Deferred tax assets  |                      |
| R0050         | Pension benefit surplus  |                      |
| R0060         | Property, plant & equipment held for own use   | 0                    |
| R0070         | Investments (other than assets held for index-linked and unit-linked contracts)        | 188,442              |
| R0080         | <i>Property (other than for own use)</i>   | 0                    |
| R0090         | <i>Holdings in related undertakings, including participations</i>                      | 0                    |
| R0100         | <i>Equities</i>  | 0                    |
| R0110         | <i>Equities - listed</i>   |                      |
| R0120         | <i>Equities - unlisted</i>   |                      |
| R0130         | <i>Bonds</i>   | 185,905              |
| R0140         | <i>Government Bonds</i>  | 105,174              |
| R0150         | <i>Corporate Bonds</i>   | 77,967               |
| R0160         | <i>Structured notes</i>  | 0                    |
| R0170         | <i>Collateralised securities</i>   | 2,764                |
| R0180         | <i>Collective Investments Undertakings</i>   | 2,537                |
| R0190         | <i>Derivatives</i>   |                      |
| R0200         | <i>Deposits other than cash equivalents</i>  | 0                    |
| R0210         | <i>Other investments</i>   | 0                    |
| R0220         | Assets held for index-linked and unit-linked contracts                                 |                      |
| R0230         | Loans and mortgages  | 0                    |
| R0240         | <i>Loans on policies</i>   | 0                    |
| R0250         | <i>Loans and mortgages to individuals</i>  |                      |
| R0260         | <i>Other loans and mortgages</i>   |                      |
| R0270         | Reinsurance recoverables from:   | 141,441              |
| R0280         | <i>Non-life and health similar to non-life</i>   | 141,441              |
| R0290         | <i>Non-life excluding health</i>   | 141,441              |
| R0300         | <i>Health similar to non-life</i>  | 0                    |
| R0310         | <i>Life and health similar to life, excluding index-linked and unit-linked</i>         | 0                    |
| R0320         | <i>Health similar to life</i>  |                      |
| R0330         | <i>Life excluding health and index-linked and unit-linked</i>                          |                      |
| R0340         | <i>Life index-linked and unit-linked</i>   |                      |
| R0350         | Deposits to cedants  | 0                    |
| R0360         | Insurance and intermediaries receivables   | 23,242               |
| R0370         | Reinsurance receivables  | 39,614               |
| R0380         | Receivables (trade, not insurance)   |                      |
| 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  | 21,731               |
| R0420         | Any other assets, not elsewhere shown  | 5,704                |
| R0500         | <b>Total assets</b>  | <b>420,174</b>       |

**S.02.01.02**  
**Balance sheet**

| <b>Solvency II value</b> |  |                |
|--------------------------|--|----------------|
| C0010                    |  |                |
| R0510                    | Technical provisions - non-life  | 187,103        |
| R0520                    | <i>Technical provisions - non-life (excluding health)</i>                              | 187,103        |
| R0530                    | <i>TP calculated as a whole</i>  | 0              |
| R0540                    | <i>Best Estimate</i>   | 177,951        |
| R0550                    | <i>Risk margin</i>   | 9,152          |
| R0560                    | <i>Technical provisions - health (similar to non-life)</i>                             | 0              |
| R0570                    | <i>TP calculated as a whole</i>  | 0              |
| R0580                    | <i>Best Estimate</i>   | 0              |
| R0590                    | <i>Risk margin</i>   | 0              |
| R0600                    | Technical provisions - life (excluding index-linked and unit-linked)                   | 0              |
| R0610                    | <i>Technical provisions - health (similar to life)</i>                                 | 0              |
| R0620                    | <i>TP calculated as a whole</i>  |                |
| R0630                    | <i>Best Estimate</i>   |                |
| R0640                    | <i>Risk margin</i>   |                |
| R0650                    | <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i> | 0              |
| R0660                    | <i>TP calculated as a whole</i>  |                |
| R0670                    | <i>Best Estimate</i>   |                |
| R0680                    | <i>Risk margin</i>   |                |
| R0690                    | Technical provisions - index-linked and unit-linked                                    | 0              |
| R0700                    | <i>TP calculated as a whole</i>  |                |
| R0710                    | <i>Best Estimate</i>   |                |
| R0720                    | <i>Risk margin</i>   |                |
| R0740                    | Contingent liabilities   | 0              |
| R0750                    | Provisions other than technical provisions   |                |
| R0760                    | Pension benefit obligations  |                |
| R0770                    | Deposits from reinsurers   |                |
| R0780                    | Deferred tax liabilities   | 6,573          |
| R0790                    | Derivatives  |                |
| R0800                    | Debts owed to credit institutions  |                |
| R0810                    | Financial liabilities other than debts owed to credit institutions                     |                |
| R0820                    | Insurance & intermediaries payables  |                |
| R0830                    | Reinsurance payables   | 12,455         |
| R0840                    | Payables (trade, not insurance)  | 13,930         |
| R0850                    | Subordinated liabilities   | 0              |
| R0860                    | <i>Subordinated liabilities not in BOF</i>   |                |
| R0870                    | <i>Subordinated liabilities in BOF</i>   | 0              |
| R0880                    | Any other liabilities, not elsewhere shown   |                |
| R0900                    | <b>Total liabilities</b>   | <b>220,061</b> |
| R1000                    | <b>Excess of assets over liabilities</b>   | <b>200,113</b> |





## Non-Life Technical Provisions

|  |   | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|--|---|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
|  |   | 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 |
|  |   | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | C0180                                 |
| R0010  | <b>Technical provisions calculated as a whole</b>   |   |                             |                                 |                                   |                       | 0  | 0   |                             | 0                               |                          |            |                                       |                                     |                                       | 0   | 0                         | 0                                     |
| R0050  | Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 0                                     |
| <b>Technical provisions calculated as a sum of BE and RM</b> |   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Best estimate</b>   |   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Premium provisions</b>                                    |   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| R0060  | Gross   |   |                             |                                 |                                   |                       | -25,373                                  | -18,174                                     |                             | -12,470                         |                          |            |                                       |                                     |                                       | -1,277  | -2,149                    | -59,443                               |
| R0140  | Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   |   |                             |                                 |                                   |                       | 6,489                                    | -29,536                                     |                             | -24,773                         |                          |            |                                       |                                     |                                       | -383  | -6,076                    | -54,279                               |
| R0150  | <b>Net Best Estimate of Premium Provisions</b>  |   |                             |                                 |                                   |                       | -31,862                                  | 11,362                                      |                             | 12,303                          |                          |            |                                       |                                     |                                       | -894  | 3,927                     | -5,164                                |
| <b>Claims provisions</b>                                     |   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| R0160  | Gross   |   |                             |                                 |                                   |                       | 96,883                                   | 119,463                                     |                             | 10,511                          |                          |            |                                       |                                     |                                       | 2,018   | 8,519                     | 237,394                               |
| R0240  | Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   |   |                             |                                 |                                   |                       | 80,983                                   | 97,134                                      |                             | 8,711                           |                          |            |                                       |                                     |                                       | 1,627   | 7,265                     | 195,720                               |
| R0250  | <b>Net Best Estimate of Claims Provisions</b>   |   |                             |                                 |                                   |                       | 15,900                                   | 22,329                                      |                             | 1,800                           |                          |            |                                       |                                     |                                       | 391   | 1,254                     | 41,674                                |
| R0260  | <b>Total best estimate - gross</b>  |   |                             |                                 |                                   |                       | 71,510                                   | 101,289                                     |                             | -1,959                          |                          |            |                                       |                                     |                                       | 741   | 6,370                     | 177,951                               |
| R0270  | <b>Total best estimate - net</b>  |   |                             |                                 |                                   |                       | -15,962                                  | 33,691                                      |                             | 14,103                          |                          |            |                                       |                                     |                                       | -503  | 5,181                     | 36,510                                |
| R0280  | <b>Risk margin</b>  |   |                             |                                 |                                   |                       | 3,448                                    | 4,435                                       |                             | 656                             |                          |            |                                       |                                     |                                       | 152   | 461                       | 9,152                                 |
| <b>Amount of the transitional on Technical Provisions</b>    |   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| R0290  | Technical Provisions calculated as a whole  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 0                                     |
| R0300  | Best estimate   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 0                                     |
| R0310  | Risk margin   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 0                                     |
| R0320  | <b>Technical provisions - total</b>   |   |                             |                                 |                                   |                       | 74,958                                   | 105,724                                     |                             | -1,303                          |                          |            |                                       |                                     |                                       | 893   | 6,831                     | 187,103                               |
| R0330  | Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              |   |                             |                                 |                                   |                       | 87,472                                   | 67,598                                      |                             | -16,062                         |                          |            |                                       |                                     |                                       | 1,244   | 1,189                     | 141,441                               |
| R0340  | <b>Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total</b>   |   |                             |                                 |                                   |                       | -12,514                                  | 38,126                                      |                             | 14,759                          |                          |            |                                       |                                     |                                       | -351  | 5,642                     | 45,662                                |

S.19.01.21

Non-Life insurance claims

Total Non-life business

Z0020 Accident year / underwriting year

| Gross Claims Paid (non-cumulative) |       |        |        |        |                  |        |        |     |       |    |        |                 |                           |                |
|------------------------------------|-------|--------|--------|--------|------------------|--------|--------|-----|-------|----|--------|-----------------|---------------------------|----------------|
| (absolute amount)                  |       |        |        |        |                  |        |        |     |       |    |        |                 |                           |                |
| Year                               | C0010 | C0020  | C0030  | C0040  | Development year |        |        |     |       |    |        | C0110           | C0170                     | C0180          |
|                                    | 0     | 1      | 2      | 3      | 4                | 5      | 6      | 7   | 8     | 9  | 10 & + | In Current year | Sum of years (cumulative) |                |
| R0100                              | Prior |        |        |        |                  |        |        |     |       |    |        | 17              | 17                        | 17             |
| R0160                              | 2013  | 41,952 | 29,433 | 10,522 | 4,777            | 9,507  | 410    | 569 | 1,318 | 1  | 59     | 59              | 98,550                    |                |
| R0170                              | 2014  | 15,735 | 24,172 | 23,265 | 4,814            | 1,910  | 2,000  | 350 | 1,054 | 78 |        | 78              | 73,378                    |                |
| R0180                              | 2015  | 24,767 | 29,460 | 27,833 | 2,305            | 1,787  | 395    | 330 | 1,350 |    |        | 1,350           | 88,227                    |                |
| R0190                              | 2016  | 19,658 | 30,504 | 24,507 | 13,820           | 1,622  | 1,111  | 590 |       |    |        | 590             | 91,812                    |                |
| R0200                              | 2017  | 4,662  | 21,050 | 13,653 | 18,602           | 16,537 | -8,477 |     |       |    |        | -8,477          | 66,028                    |                |
| R0210                              | 2018  | 2,226  | 63,151 | 16,529 | 3,882            | 3,236  |        |     |       |    |        | 3,236           | 89,024                    |                |
| R0220                              | 2019  | 3,960  | 11,636 | 10,166 | 23,759           |        |        |     |       |    |        | 23,759          | 49,521                    |                |
| R0230                              | 2020  | 20,451 | 24,000 | 11,564 |                  |        |        |     |       |    |        | 11,564          | 56,015                    |                |
| R0240                              | 2021  | 28,175 | 54,452 |        |                  |        |        |     |       |    |        | 54,452          | 82,627                    |                |
| R0250                              | 2022  | 33,299 |        |        |                  |        |        |     |       |    |        | 33,299          | 33,299                    |                |
| R0260                              |       |        |        |        |                  |        |        |     |       |    |        | <b>Total</b>    | <b>119,926</b>            | <b>728,498</b> |

| Gross Undiscounted Best Estimate Claims Provisions |       |         |        |        |                  |        |        |          |        |       |        |                            |                |
|--|-------|---------|--------|--------|------------------|--------|--------|----------|--------|-------|--------|----------------------------|----------------|
| (absolute amount)                                  |       |         |        |        |                  |        |        |          |        |       |        |                            |                |
| Year   | C0200 | C0210   | C0220  | C0230  | Development year |        |        |          |        |       |        | C0300                      | C0360          |
|  | 0     | 1       | 2      | 3      | 4                | 5      | 6      | 7        | 8      | 9     | 10 & + | Year end (discounted data) |                |
| R0100  | Prior |         |        |        |                  |        |        |          |        |       |        | 4,550                      | 4,443          |
| R0160  | 2013  | 0       | 0      | 22,784 | 22,705           | 10,080 | 8,492  | 7,536    | 20,311 | 7,627 | 6,879  | 6,710                      |                |
| R0170  | 2014  | 0       | 59,774 | 20,253 | 10,199           | 5,415  | 4,137  | -3,297   | 2,741  | 3,480 |        | 3,309                      |                |
| R0180  | 2015  | 117,067 | 59,771 | 22,099 | 14,107           | 6,244  | 47,786 | -280,649 | 4,799  |       |        | 4,572                      |                |
| R0190  | 2016  | 126,667 | 97,187 | 51,043 | 15,213           | 11,757 | -130   | 2,000    |        |       |        | 1,850                      |                |
| R0200  | 2017  | 87,336  | 65,465 | 42,133 | 39,624           | 13,569 | 10,251 |          |        |       |        | 9,490                      |                |
| R0210  | 2018  | 125,354 | 53,171 | 21,314 | 21,379           | 16,688 |        |          |        |       |        | 15,483                     |                |
| R0220  | 2019  | 84,263  | 57,930 | 24,223 | 9,138            |        |        |          |        |       |        | 8,556                      |                |
| R0230  | 2020  | 120,117 | 62,150 | 37,282 |                  |        |        |          |        |       |        | 34,468                     |                |
| R0240  | 2021  | 125,393 | 47,612 |        |                  |        |        |          |        |       |        | 43,974                     |                |
| R0250  | 2022  | 115,372 |        |        |                  |        |        |          |        |       |        | 104,540                    |                |
| R0260  |       |         |        |        |                  |        |        |          |        |       |        | <b>Total</b>               | <b>237,394</b> |



## S.23.01.01

## Own Funds

## Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35

|       |   |
|-------|---|
| R0010 | Ordinary share capital (gross of own shares)  |
| R0030 | Share premium account related to ordinary share capital   |
| R0040 | Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings |
| R0050 | Subordinated mutual member accounts   |
| R0070 | Surplus funds   |
| R0090 | Preference shares   |
| R0110 | Share premium account related to preference shares  |
| R0130 | Reconciliation reserve  |
| R0140 | Subordinated liabilities  |
| R0160 | 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   |
| R0350 | Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC  |
| R0360 | Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC  |
| R0370 | Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC   |
| R0390 | Other ancillary own funds   |
| R0400 | Total ancillary own funds   |

## Available and eligible own funds

|       |   |
|-------|---|
| R0500 | Total available own funds to meet the SCR |
| R0510 | Total available own funds to meet the MCR |
| R0540 | Total eligible own funds to meet the SCR  |
| R0550 | Total eligible own funds to meet the MCR  |

R0580 SCR

R0600 MCR

R0620 Ratio of Eligible own funds to SCR

R0640 Ratio of Eligible own funds to MCR

## Reconciliation reserve

|       |   |
|-------|---|
| R0700 | Excess of assets over liabilities   |
| R0710 | Own shares (held directly and indirectly)   |
| R0720 | Foreseeable dividends, distributions and charges  |
| R0730 | Other basic own fund items  |
| R0740 | Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds |
| R0760 | 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 |
| R0790 | Total Expected profits included in future premiums (EPIFP)                |

| Total   | Tier 1 unrestricted | Tier 1 restricted | Tier 2 | Tier 3 |
|---------|---------------------|-------------------|--------|--------|
| C0010   | C0020               | C0030             | C0040  | C0050  |
| 188,442 | 188,442             |                   | 0      |        |
| 0       | 0                   |                   | 0      |        |
| 0       | 0                   |                   | 0      |        |
| 0       |                     | 0                 | 0      | 0      |
| 0       | 0                   |                   |        |        |
| 0       |                     | 0                 | 0      | 0      |
| 0       |                     | 0                 | 0      | 0      |
| 11,671  | 11,671              |                   |        |        |
| 0       |                     | 0                 | 0      | 0      |
| 0       |                     |                   |        | 0      |
| 0       | 0                   | 0                 | 0      | 0      |

|         |         |   |   |   |
|---------|---------|---|---|---|
| 0       |         |   |   |   |
| 0       |         |   |   |   |
| 200,113 | 200,113 | 0 | 0 | 0 |

|   |  |  |   |   |
|---|--|--|---|---|
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  |   |   |
| 0 |  |  | 0 | 0 |

|         |         |   |   |   |
|---------|---------|---|---|---|
| 200,113 | 200,113 | 0 | 0 | 0 |
| 200,113 | 200,113 | 0 | 0 |   |
| 200,113 | 200,113 | 0 | 0 | 0 |
| 200,113 | 200,113 | 0 | 0 |   |

|          |
|----------|
| 72,110   |
| 18,027   |
| 277.51%  |
| 1110.05% |

| C0060   |
|---------|
| 200,113 |
| 0       |
|         |
| 188,442 |
| 0       |
| 11,671  |

|        |
|--------|
|        |
| 85,389 |
| 85,389 |

## S.25.01.21

## Solvency Capital Requirement - for undertakings on Standard Formula

|   | Gross solvency capital requirement | USP   | Simplifications |
|---|------------------------------------|-------|-----------------|
|   | C0110                              | C0090 | C0120           |
| R0010 Market risk   | 11,319                             |       |                 |
| R0020 Counterparty default risk   | 12,077                             |       |                 |
| R0030 Life underwriting risk  | 0                                  |       |                 |
| R0040 Health underwriting risk  | 0                                  |       |                 |
| R0050 Non-life underwriting risk  | 51,683                             |       |                 |
| R0060 Diversification   | -12,388                            |       |                 |
| R0070 Intangible asset risk   | 0                                  |       |                 |
| R0100 <b>Basic Solvency Capital Requirement</b>   | 62,691                             |       |                 |
| <b>Calculation of Solvency Capital Requirement</b>  |                                    |       |                 |
| R0130 Operational risk  | 9,419                              |       |                 |
| R0140 Loss-absorbing capacity of technical provisions   | 0                                  |       |                 |
| R0150 Loss-absorbing capacity of deferred taxes   |                                    |       |                 |
| R0160 Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC | 0                                  |       |                 |
| R0200 <b>Solvency Capital Requirement excluding capital add-on</b>                                | 72,110                             |       |                 |
| R0210 Capital add-ons already set   | 0                                  |       |                 |
| R0220 <b>Solvency capital requirement</b>   | 72,110                             |       |                 |
| <b>Other information on SCR</b>   |                                    |       |                 |
| R0400 Capital requirement for duration-based equity risk sub-module                               | 0                                  |       |                 |
| R0410 Total amount of Notional Solvency Capital Requirements for remaining part                   | 0                                  |       |                 |
| R0420 Total amount of Notional Solvency Capital Requirements for ring fenced funds                | 0                                  |       |                 |
| R0430 Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios   | 0                                  |       |                 |
| R0440 Diversification effects due to RFF nSCR aggregation for article 304                         | 0                                  |       |                 |
| <b>Approach to tax rate</b>   |                                    |       |                 |
| R0590 Approach based on average tax rate  | 0                                  |       |                 |
| <b>Calculation of loss absorbing capacity of deferred taxes</b>                                   |                                    |       |                 |
|   | LAC DT                             |       |                 |
|   | C0130                              |       |                 |
| R0640 LAC DT  |                                    |       |                 |
| R0650 LAC DT justified by reversion of deferred tax liabilities                                   | 0                                  |       |                 |
| R0660 LAC DT justified by reference to probable future taxable economic profit                    | 0                                  |       |                 |
| R0670 LAC DT justified by carry back, current year  | 0                                  |       |                 |
| R0680 LAC DT justified by carry back, future years  | 0                                  |       |                 |
| R0690 Maximum LAC DT  | 0                                  |       |                 |

## USP Key

## For life underwriting risk:

- 1 - Increase in the amount of annuity benefits
- 9 - None

## For health underwriting risk:

- 1 - Increase in the amount of annuity benefits
- 2 - Standard deviation for NSLT health premium risk
- 3 - Standard deviation for NSLT health gross premium risk
- 4 - Adjustment factor for non-proportional reinsurance
- 5 - Standard deviation for NSLT health reserve risk
- 9 - None

## For non-life underwriting risk:

- 4 - Adjustment factor for non-proportional reinsurance
- 6 - Standard deviation for non-life premium risk
- 7 - Standard deviation for non-life gross premium risk
- 8 - Standard deviation for non-life reserve risk
- 9 - None

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

R0010 MCR<sub>NL</sub> Result

C0010

|        |
|--------|
| 10,282 |
|--------|

| Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance) written premiums in the last 12 months |
|---|---|
| C0020   | C0030   |

- R0020 Medical expense insurance and proportional reinsurance
- R0030 Income protection insurance and proportional reinsurance
- R0040 Workers' compensation insurance and proportional reinsurance
- R0050 Motor vehicle liability insurance and proportional reinsurance
- R0060 Other motor insurance and proportional reinsurance
- R0070 Marine, aviation and transport insurance and proportional reinsurance
- R0080 Fire and other damage to property insurance and proportional reinsurance
- R0090 General liability insurance and proportional reinsurance
- R0100 Credit and suretyship insurance and proportional reinsurance
- R0110 Legal expenses insurance and proportional reinsurance
- R0120 Assistance and proportional reinsurance
- R0130 Miscellaneous financial loss insurance and proportional reinsurance
- R0140 Non-proportional health reinsurance
- R0150 Non-proportional casualty reinsurance
- R0160 Non-proportional marine, aviation and transport reinsurance
- R0170 Non-proportional property reinsurance

|        |        |
|--------|--------|
| 0      | 0      |
| 0      | 0      |
| 0      | 0      |
| 0      | 0      |
| 0      | 0      |
| 0      | 7,936  |
| 33,690 | 31,018 |
| 0      | 0      |
| 14,101 | 1,185  |
| 0      | 0      |
| 0      | 0      |
| 0      | 0      |
| 0      | 0      |
| 0      | 0      |
| 0      | 72     |
| 5,182  | 455    |

Linear formula component for life insurance and reinsurance obligations

R0200 MCR<sub>L</sub> Result

C0040

|   |
|---|
| 0 |
|---|

| Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance/SPV) total capital at risk |
|---|--|
| 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
- R0250 Total capital at risk for all life (re)insurance obligations

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Overall MCR calculation

- R0300 Linear MCR
- R0310 SCR
- R0320 MCR cap
- R0330 MCR floor
- R0340 Combined MCR
- R0350 Absolute floor of the MCR
- R0400 Minimum Capital Requirement

C0070

|        |
|--------|
| 10,282 |
| 72,110 |
| 32,449 |
| 18,027 |
| 18,027 |
| 3,966  |
| 18,027 |