

SFCR



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THE NORWEGIAN ASSOCIATION

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Annex I
S.02.01.02
Balance sheet

	Solvency II value	
	C0010	
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	4,117,505
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	911,910,741
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	9,765,351
	R0100	
Equities		
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	849,021,033
Government Bonds	R0140	849,021,033
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	
Derivatives	R0190	4,723,168
Deposits other than cash equivalents	R0200	48,401,189
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	440,327
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	440,327
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	120,756,779
Non-life and health similar to non-life	R0280	120,756,779
Non-life excluding health	R0290	120,756,779
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	3,342,413
Reinsurance receivables	R0370	3,715,729
Receivables (trade, not insurance)	R0380	36,863
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	138,531,735
Any other assets, not elsewhere shown	R0420	17,993,369
Total assets	R0500	1,200,845,462

	Solvency II value	
	C0010	
Liabilities		
Technical provisions – non-life	R0510	684,442,454
Technical provisions – non-life (excluding health)	R0520	684,442,454
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	640,333,151
Risk margin	R0550	44,109,303
Technical provisions - health (similar to non-life)	R0560	
	R0570	
Technical provisions calculated as a whole	R0580	
Best Estimate	R0590	
Risk margin	R0600	
Technical provisions - life (excluding index-linked and unit-linked)	R0610	
Technical provisions - health (similar to life)	R0620	
Technical provisions calculated as a whole	R0630	
Best Estimate	R0640	
Risk margin	R0650	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0660	
Technical provisions calculated as a whole	R0670	
Best Estimate	R0680	
Risk margin	R0690	
Technical provisions – index-linked and unit-linked	R0700	
Technical provisions calculated as a whole	R0710	
Best Estimate	R0720	
Risk margin	R0730	
Other technical provisions	R0740	
Contingent liabilities	R0750	
Provisions other than technical provisions	R0760	8,872,326
Pension benefit obligations	R0770	
Deposits from reinsurers	R0780	113,395,215
Deferred tax liabilities	R0790	
Derivatives	R0800	
Debts owed to credit institutions	R0810	
Financial liabilities other than debts owed to credit institutions	R0820	10,953,538
Insurance & intermediaries payables	R0830	2,832,723
Reinsurance payables	R0840	46
Payables (trade, not insurance)	R0850	
Subordinated liabilities	R0860	
Subordinated liabilities not in Basic Own Funds	R0870	
Subordinated liabilities in Basic Own Funds	R0880	30,483,960
Any other liabilities, not elsewhere shown	R0900	850,980,262
Total liabilities	R1000	349,865,200
Excess of assets over liabilities		

Annex I
S.23.01.22
Own funds

Basic own funds before deduction for participations in other financial sector

Ordinary share capital (gross of own shares)
 Non-available called but not paid in ordinary share capital at group level
 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
 Non-available subordinated mutual member accounts at group level
 Surplus funds
 Non-available surplus funds at group level
 Preference shares
 Non-available preference shares at group level
 Share premium account related to preference shares
 Non-available share premium account related to preference shares at group level
 Reconciliation reserve
 Subordinated liabilities
 Non-available subordinated liabilities at group level
 An amount equal to the value of net deferred tax assets
 The amount equal to the value of net deferred tax assets not available at the group level
 Other items approved by supervisory authority as basic own funds not specified above
 Non available own funds related to other own funds items approved by supervisory authority
 Minority interests (if not reported as part of a specific own fund item)
 Non-available minority interests at group level

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 other financial undertakings, including non-regulated undertakings carrying out financial activities

whereof deducted according to art 228 of the Directive 2009/138/EC
 Deductions for participations where there is non-availability of information (Article 229)
 Deduction for participations included by using D&A when a combination of methods is used
 Total of non-available own fund items

Total deductions

Total basic own funds after deductions

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
 Letters of credit and quarantees other than under Article 96(2) of the Directive 2009/138/EC
 Letters of credit and quarantees 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
 Non available ancillary own funds at group level
 Other ancillary own funds

Total ancillary own funds

Own funds of other financial sectors

Reconciliation reserve

Institutions for occupational retirement provision
 Non regulated entities carrying out financial activities
 Total own funds of other financial sectors

Own funds when using the D&A, exclusively or in combination of method 1

Own funds aggregated when using the D&A and combination of method
 Own funds aggregated when using the D&A and a combination of method net of IGT

Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)

Total available own funds to meet the minimum consolidated group SCR

Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)

Total-eligible own funds to meet the minimum consolidated group SCR

Minimum consolidated Group SCR

Ratio of Eligible own funds to Minimum Consolidated Group SCR

Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via D&A)

Group SCR

Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010					
R0020					
R0030					
R0040	-	-			
R0050					
R0060					
R0070					
R0080					
R0090					
R0100					
R0110					
R0120					
R0130	349,865,200	349,865,200			
R0140					
R0150					
R0160					
R0170					
R0180					
R0190					
R0200					
R0210					
R0220	2,845,499				
R0230					
R0240					
R0250					
R0260					
R0270	-	-	-	-	-
R0280	-	-	-	-	-
R0290	347,019,701	347,019,701	-	-	-
R0300					
R0310					
R0320					
R0350					
R0340					
R0360	284,367,350			284,367,350	
R0370					
R0380					
R0390					
R0400	284,367,350			284,367,350	-
R0410					
R0420					
R0430					
R0440					
R0450					
R0460					
R0520	631,387,051	347,019,701	-	284,367,350	-
R0530	347,019,701	347,019,701	-	-	
R0560	476,531,164	347,019,701	-	129,511,463	-
R0570	347,019,701	347,019,701	-	-	
R0610	103,697,704				
R0650	334.6 %				
R0660	476,531,164	347,019,701	-	129,511,463	
R0680	259,022,925				
R0690	184.0 %				
C0060					
R0700	349,865,200				
R0710	-				
R0720	-				
R0730	-				
R0740	-				
R0750	-				
R0760	349,865,200				
R0770	-				
R0780	18,721,774				
R0790	18,721,774				

Reconciliation reserve

Excess of assets over liabilities
 Own shares (included as assets on the balance sheet)
 Forseeable 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
 Other non available own funds

Reconciliation reserve before deduction for participations in other financial sector

Expected profits

Expected profits included in future premiums (EPIFP) - Life business
 Expected profits included in future premiums (EPIFP) - Non- life business

Total EPIFP

Annex I

S.25.01.22

Solvency Capital Requirement - for groups on Standard Formula

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0080	C0090
Market risk	R0010 128,117,706		
Counterparty default risk	R0020 56,329,345		
Life underwriting risk	R0030 -	None	
Health underwriting risk	R0040 -	None	
Non-life underwriting risk	R0050 234,556,430	None	
Diversification	R0060 - 92,736,597		
Intangible asset risk	R0070 -		
Basic Solvency Capital Requirement	R0100 326,266,884		
	C0100		
Calculation of Solvency Capital Requirement			
Adjustment due to RFF/MAP nSCR aggregation	R0120		
Operational risk	R0130 19,097,016		
Loss-absorbing capacity of technical provisions	R0140		
Loss-absorbing capacity of deferred taxes	R0150 - 86,340,975.1		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160		
Solvency capital requirement excluding capital add-on	R0200 259,022,925.3		
Capital add-on already set	R0210		
Solvency capital requirement	R0220 259,022,925.3		
Other information on SCR			
Capital requirement for duration-based equity risk sub-module	R0400		
Total amount of Notional Solvency Capital Requirements for remaining part	R0410 259,022,925		
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420		
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430 No adjustment		
Diversification effects due to RFF nSCR aggregation for article 304	R0440		
Minimum consolidated group solvency capital requirement	R0470 103,697,704		
Information on other entities			
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530		
Capital requirement for non-controlled participation requirements	R0540		
Capital requirement for residual undertakings	R0550		
Overall SCR			
SCR for undertakings included via D and A	R0560		
Solvency capital requirement	R0570 259,022,925		

Annex I
S.32.01.22
Undertakings in the scope of the group

Legal name of the undertaking	Identification code of the undertaking	Type of code of the ID of the undertaking	Country	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0040	C0020	C0030	C0010	C0050	C0060	C0070	C0080
Assuranceforeningen SKULD (Gjensidig)	LEI/213800Z8EPWX5ZXJVA02	LEI	NORWAY	Non-Life undertakings	Mutual	Mutual	NO FSA
Skuld (North America) Inc	SC/13-4002707	SC	UNITED STATES	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld (Far East) Ltd	SC/243472	SC	HONG KONG	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Holding Ltd	SC/44617	SC	BERMUDA	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Re Ltd	SC/60460	SC	BERMUDA	Other	Private limited company		
Skuld Mutual P&I Association (Bermuda) Ltd	SC/6414	SC	BERMUDA	Non-Life undertakings	Private limited company, mutual by way of Private Act	Mutual	BMA
Skuld Investment Ltd	SC/7719415	SC	UNITED KINGDOM	Other	Private limited company		
Skuld Marine Agency (SMA) AS	SC/832925012	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Hellas Ltd	SC/98042934	SC	GREECE	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Vika Management AS	SC/987162767	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Marine Claims Office (SMCO) AS	SC/992913509	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Germany GmbH	SC/HRB 94865	SC	DENMARK	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Services Ltd	SC/SC368631	SC	UNITED KINGDOM	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		

Legal name of the undertaking	Criteria of influence					Inclusion in the scope of group supervision	Group solvency calculation
	% capital share	% used for the establishment of consolidated accounts	% voting rights	Proportional share used for group solvency calculation	Level of influence		
C0040	C0180	C0190	C0200	C0230	C0220	YES/NO	C0240
Assuranceforeningen SKULD (Gjensidig)	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld (North America) Inc	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld (Far East) Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Holding Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Re Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Mutual P&I Association (Bermuda) Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Investment Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Marine Agency (SMA) AS	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Hellas Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Vika Management AS	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Marine Claims Office (SMCO) AS	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Germany GmbH	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Services Ltd	100 %	100 %	100 %	100 %	Dominant	Included into scope of group supervision	Method 1: Full consolidation

Annex I
S.02.01.02
Balance sheet

	Solvency II value	
		C0010
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	3,217,546
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	849,940,747
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	41,280,540
	R0100	
Equities		
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	755,491,091
Government Bonds	R0140	755,491,091
	R0150	
Corporate Bonds		
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	
Derivatives	R0190	4,723,168
Deposits other than cash equivalents	R0200	48,445,949
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	440,327
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	440,327
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	147,849,975
Non-life and health similar to non-life	R0280	147,849,975
Non-life excluding health	R0290	147,849,975
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	1,524,171
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	46,563,480
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	93,497,508
Any other assets, not elsewhere shown	R0420	18,583,564
Total assets	R0500	1,161,617,319

	Solvency II value	
		C0010
Liabilities		
Technical provisions – non-life	R0510	609,211,254
Technical provisions – non-life (excluding health)	R0520	609,211,254
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	574,283,066
Risk margin	R0550	34,928,189
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	6,965,842
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	114,130,907
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	10,953,538
Reinsurance payables	R0830	23,680,748
Payables (trade, not insurance)	R0840	13,074,525
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	27,256,483
Total liabilities	R0900	805,273,297
	R1000	356,344,022
Excess of assets over liabilities		

Annex I

S.19.01.21

Non-life Insurance Claims Information

Total Non-Life Business

Accident year / Underwriting year	Z0010	1
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Gross Claims Paid (non-cumulative)
(absolute amount)

Year	Development year											In Current year	Sum of years (cumulative)			
	0	1	2	3	4	5	6	7	8	9	10 & +					
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110					
Prior	R0100												884,595,035	R0100	36,891,282	884,595,035
N-9	R0160	33,227,779	68,952,078	56,352,865	17,072,037	11,507,635	5,590,572	613,010	1,445,767	1,563,179	182,210			R0160	182,210	196,507,132
N-8	R0170	28,685,137	41,159,542	18,279,881	11,443,945	5,355,177	6,169,894	3,057,866	1,515,690	477,536				R0170	477,536	116,144,669
N-7	R0180	23,115,379	46,793,262	27,775,942	11,990,487	8,408,885	3,506,159	580,052	805,511					R0180	805,511	122,975,677
N-6	R0190	27,886,246	38,374,617	26,365,684	22,210,999	24,612,568	3,113,604	1,500,233						R0190	1,500,233	144,063,950
N-5	R0200	21,568,888	33,226,956	22,199,474	14,007,946	6,256,856	2,823,997							R0200	2,823,997	100,084,117
N-4	R0210	33,400,304	47,501,914	14,682,706	33,847,015	5,889,631								R0210	5,889,631	135,321,570
N-3	R0220	72,000,934	104,256,333	29,807,244	59,180,869									R0220	59,180,869	265,245,381
N-2	R0230	18,343,716	42,453,674	42,342,219										R0230	42,342,219	103,139,609
N-1	R0240	28,429,436	39,674,530											R0240	39,674,530	68,103,966
N	R0250	35,356,526												R0250	35,356,526	35,356,526
													Total	R0260	225,124,543	2,171,537,632

Gross undiscounted Best Estimate Claims Provisions
(absolute amount)

Year	Development year											Year end (discounted data)			
	0	1	2	3	4	5	6	7	8	9	10 & +				
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300				
Prior	R0100											2,601,545,678	R0100	26,369,625	
N-9	R0160	186,029,429	101,510,288	58,167,626	38,547,944	22,866,185	13,914,523	8,954,351	6,055,773	2,106,612	- 7,663,860		R0160	- 7,690,809	
N-8	R0170	144,045,383	84,119,174	60,767,046	39,903,502	28,540,557	14,994,586	9,218,058	5,296,926	- 3,410,285			R0170	- 3,561,526	
N-7	R0180	165,018,304	100,547,763	52,172,610	31,282,025	23,289,860	12,563,164	11,218,661	7,391,298				R0180	7,204,437	
N-6	R0190	155,881,381	97,309,817	65,824,410	42,500,037	15,554,575	10,436,410	11,077,084					R0190	10,749,340	
N-5	R0200	166,403,467	103,541,816	71,995,115	47,646,600	38,655,928	43,563,536						R0200	41,387,417	
N-4	R0210	149,201,565	84,215,188	68,340,662	29,452,213	17,384,689							R0210	16,709,807	
N-3	R0220	434,111,962	312,915,230	241,499,251	146,007,967								R0220	140,305,942	
N-2	R0230	151,047,817	120,125,476	65,489,695									R0230	63,573,647	
N-1	R0240	130,242,049	121,001,094										R0240	117,082,874	
N	R0250	185,445,159											R0250	180,332,499	
													Total	R0260	592,463,254

Annex I
S.23.01.01
Own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35					
Ordinary share capital (gross of own shares)	R0010				
Share premium account related to ordinary share capital	R0030				
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	-	-		
Subordinated mutual member accounts	R0050				
Surplus funds	R0070				
Preference shares	R0090				
Share premium account related to preference shares	R0110				
Reconciliation reserve	R0130	356,344,022	356,344,022		
Subordinated liabilities	R0140				
An amount equal to the value of net deferred tax assets	R0160				
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180				
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	R0220	2,845,499			
Deductions					
Deductions for participations in financial and credit institutions	R0230	-	-		
Total basic own funds after deductions	R0290	353,498,523	353,498,523	-	-
Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand	R0300				
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310				
Unpaid and uncalled preference shares callable on demand	R0320				
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330				
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340				
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350				
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	281,523,677		281,523,677	
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370				
Other ancillary own funds	R0390	-			
Total ancillary own funds	R0400	281,523,677		281,523,677	-
Available and eligible own funds					
Total available own funds to meet the SCR	R0500	635,022,199	353,498,523	281,523,677	-
Total available own funds to meet the MCR	R0510	353,498,523	353,498,523	-	-
Total eligible own funds to meet the SCR	R0540	470,791,320	353,498,523	117,292,798	-
Total eligible own funds to meet the MCR	R0550	353,498,523	353,498,523	-	-
SCR	R0580	234,585,595			
MCR	R0600	85,442,130			
Ratio of Eligible own funds to SCR	R0620	200.7 %			
Ratio of Eligible own funds to MCR	R0640	413.7 %			
Reconciliation reserve					
Excess of assets over liabilities	R0700	356,344,022			
Own shares (held directly and indirectly)	R0710	-			
Foreseeable dividends, distributions and charges	R0720	-			
Other basic own fund items	R0730	-			
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	-			
Reconciliation reserve	R0760	356,344,022			
Expected profits					
Expected profits included in future premiums (EPIFP) - Life business	R0770	-			
Expected profits included in future premiums (EPIFP) - Non- life business	R0780	18,721,774			
Total Expected profits included in future premiums (EPIFP)	R0790	18,721,774			

Annex I

S.25.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0100
Market risk	R0010 139,862,056		
Counterparty default risk	R0020 63,315,818		
Life underwriting risk	R0030 -	None	
Health underwriting risk	R0040 -	None	
Non-life underwriting risk	R0050 185,946,995	None	
Diversification	R0060 - 93,572,567		
Intangible asset risk	R0070 -		
Basic Solvency Capital Requirement	R0100 295,552,303		
Calculation of Solvency Capital Requirement			
Adjustment due to RFF/MAP nSCR aggregation	R0120 0		
Operational risk	R0130 17,228,491		
Loss-absorbing capacity of technical provisions	R0140 -		
Loss-absorbing capacity of deferred taxes	R0150 - 78,195,198		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160 -		
Solvency capital requirement excluding capital add-on	R0200 234,585,595		
Capital add-on already set	R0210 -		
Solvency capital requirement	R0220 234,585,595		
Other information on SCR			
Capital requirement for duration-based equity risk sub-module	R0400 -		
Total amount of Notional Solvency Capital Requirement for remaining part	R0410 234,585,595		
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420 -		
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430 -		
Diversification effects due to RFF nSCR aggregation for article 304	R0440 -		

Annex I
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

MCRNL Result

	C0010
R0010	85,442,130

Medical expense insurance and proportional reinsurance
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

	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		
R0030		
R0040		
R0050		
R0060		
R0070	426,433,090	296,568,011
R0080		
R0090		
R0100		
R0110		
R0120		
R0130		
R0140		
R0150		
R0160		
R0170		

Linear formula component for life insurance and reinsurance obligations

MCRL Result

	C0040
R0200	

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

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
	C0050	C0060
R0210		
R0220		
R0230		
R0240		
R0250		

Overall MCR calculation

Linear MCR
SCR
MCR cap
MCR floor
Combined MCR
Absolute floor of the MCR
Minimum Capital Requirement

	C0070
R0300	85,442,130
R0310	234,585,595
R0320	105,563,518
R0330	58,646,399
R0340	85,442,130
R0350	4,486,991
R0400	85,442,130

Annex I
S.30.03.01
Outgoing Reinsurance Program in the next reporting year - Basic

Treaty identification code	Reinsurance program code	Progressive section number in treaty	Progressive number of surplus/ layer in program	Finite reinsurance or similar arrangements	Line of business	Description risk category covered	Type of reinsurance treaty	Inclusion of catastrophic reinsurance cover
C0020	C0010	C0030	C0040	C0060	C0070	C0080	C0090	C0100
13375H21	ChartFxd/Anc	190m x 10m	190m x 10m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8
15594H21	ChartFxd/Anc	500m x 500m	500m x 500m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8
17042H21	ChartFxd/Anc	300m x 200m	300m x 200m	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8
17043H21	ChartFxd/Anc	Collar P&I and NP	Collar P&I and NP	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8
B173021CQA5007	ChartFxd/Anc	30m x 10m 1 shot NP	30m x 10m 1 shot NP	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8
B0621MIGPGXS1915A	Mutual	3,217,546	General Excess of Loss Hannover Re Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2010A	Mutual	849,940,747	General Excess of Loss Layer 1	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2016A	Mutual		General Excess of Loss Liberty Mutual Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2017A	Mutual	41,280,540	General Excess of Loss Sompo Endurance Private Placement	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2020A	Mutual		General Excess of Loss Layer 2	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2030A	Mutual		General Excess of Loss Layer 3	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPGXS2140A	Mutual		General Excess of Loss Layer 4	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MIGPSAL2101A	Mutual	755,491,091	Salvors Cover	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MINTE00221	Mutual	795,491,091	Maritime Labour Convention (MLC) Main Placing	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MINTE00521	Mutual		Maritime Labour Convention (MLC) Private Placement Hannover	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MINTE00621	Mutual		Maritime Labour Convention (MLC) Private Placement AxaXL	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
B0621MINTE00721	Mutual		Maritime Labour Convention (MLC) Private Placement AIG	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Aggregate excess of loss	8
14900H21	Offshore	4,723,168	250m x 500m offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8
16403H21	Offshore	48,445,949	250m x 750m offshore	Other than non-traditional or Finite RE	Marine, aviation and transport insurance (direct business)	P&I	Excess of loss [per event and per risk]	8

Treaty identification code	Validity period (start date)	440,327	Currency	Type of underwriting model	Gross Estimated Treaty Premium Income (proportional and non proportional)	Aggregate deductibles (amount)	Retention or priority (amount)	Limit (amount)	Maximum cover per risk or event	Maximum cover per treaty	Descriptions of reinstatements	XL premium flat
C0020	C0110	C0130	C0140	C0160	C0170	C0190	C0210	C0230	C0240	C0260	C0380	
13375H20	01.01.2020	440,327	USD	Probable Maximum Loss (PML)	10,395,000	30,000,000	10,000,000	190,000,000				
15594H20	01.01.2020		USD	Probable Maximum Loss (PML)	603,750		500,000,000	500,000,000				
17042H20	01.01.2020	147,849,975	USD	Probable Maximum Loss (PML)	5,192,250		200,000,000	300,000,000				
17043H20	01.01.2020	147,849,975	USD	Probable Maximum Loss (PML)	4,750,000	12,500,000	5,000,000	5,000,000	8,750,000			
B087520CQA5007	01.01.2020	147,849,975	USD	Probable Maximum Loss (PML)	2,700,000		10,000,000	30,000,000				
B0621MIGPGXS1915A	20.02.2019		USD	Probable Maximum Loss (PML)	1,220,175		100,000,000	750,000,000		65,000,000	-1 all free	Based on flat premium [Y]
B0621MIGPGXS1940A	20.02.2019		USD	Probable Maximum Loss (PML)	7,603,046		100,000,000	750,000,000		455,000,000	-1 all free	Based on flat premium [Y]
B0621MIGPGXS2010A	20.02.2020		USD	Probable Maximum Loss (PML)	1,233,733		100,000,000	750,000,000		65,000,000	-1 all free	Based on flat premium [Y]
B0621MIGPGXS2016A	20.02.2020		USD	Probable Maximum Loss (PML)	1,203,906		100,000,000	750,000,000		65,000,000	-1 all free	Based on flat premium [Y]
B0621MIGPGXS2017A	20.02.2020		USD	Probable Maximum Loss (PML)	3,486,989		750,000,000	1,500,000,000		750,000,000	-1 all free	Based on flat premium [Y]
B0621MIGPGXS2020A	20.02.2020		USD	Probable Maximum Loss (PML)	1,409,980		1,500,000,000	2,100,000,000		600,000,000	-1 all free	Based on flat premium [Y]
B0621MIGPGXS2030A	20.02.2020	1,524,171	USD	Probable Maximum Loss (PML)	1,388,327		2,100,000,000	3,100,000,000		1,000,000,000	75% AP	Based on flat premium [Y]
B0621MIGPSAL2001A	20.02.2020		USD	Probable Maximum Loss (PML)	13,079			100,000,000		99,825,000	-1 all free	Based on flat premium [Y]
B0621MINTE00220	20.02.2020	46,563,480	USD	Probable Maximum Loss (PML)	101,612		10,000,000	210,000,000		138,750,000	-1 all free	Based on flat premium [Y]
14900H20	01.01.2020		USD	Probable Maximum Loss (PML)	5,493		10,000,000	210,000,000		7,500,000	all free	Based on flat premium [Y]
16403H20	01.01.2020		USD	Probable Maximum Loss (PML)	3,662		10,000,000	210,000,000		5,000,000	N/A	Based on flat premium [Y]
B0621MINTE00220	20.02.2020	93,497,508	USD	Probable Maximum Loss (PML)	1,831		10,000,000	210,000,000		2,500,000	all free	Based on flat premium [Y]
14900H20	01.01.2020	18,583,564	USD	Probable Maximum Loss (PML)	241,500		500,000,000	250,000,000				Based on flat premium [Y]
16403H20	01.01.2020	1,161,617,319	USD	Probable Maximum Loss (PML)	241,500		750,000,000	250,000,000				