

DISCLOSURE QRT REPORT SRLEV NV 2020

S.02.01 - Balance Sheet	
S.02.01.....	2
S.05.01 - Premiums, claims and expenses by line of business	
S.05.01.....	3
S.12.01 - Life and Health SLT Technical Provisions - Best Estimate by country	
S.12.01.....	4
S.22.01 - Impact of long term guarantees measures and transitionals	
S.22.01.....	5
S.23.01 - Own Funds	
S.23.01.....	6
S.25.01 - Solvency Capital Requirement - for undertakings on Standard Formula	
S.25.01.....	7
S.28.01 - Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity	
S.28.01.....	8

SRLEV NV
EIOPA QRT: S.02.01

Balance Sheet 2020

In € thousands	Solvency II value
Assets	
Intangible assets	-
Deferred tax assets	662.620
Pension benefit surplus	-
Property, plant & equipment held for own use	37.825
Investments (other than assets held for index-linked and unit-linked contracts)	40.135.604
Property (other than for own use)	303.360
Holdings in related undertakings, including participations	1.733.062
<i>Equities</i>	202
Equities - listed	-
Equities - unlisted	202
<i>Bonds</i>	30.094.442
Government Bonds	20.745.608
Corporate Bonds	7.470.716
Structured notes	23.639
Collateralised securities	1.854.479
Collective Investments Undertakings	2.436.593
Derivatives	5.349.754
Deposits other than cash equivalents	218.191
Other investments	-
Assets held for index-linked and unit-linked contracts	13.658.126
Loans and mortgages	9.271.172
Loans on policies	2.471
Loans and mortgages to individuals	1.606.340
Other loans and mortgages	7.662.361
Reinsurance recoverables from:	-1.204.009
<i>Non-life and health similar to non-life</i>	-
Non-life excluding health	-
Health similar to non-life	-
<i>Life and health similar to life, excluding health and index-linked and unit-linked</i>	-1.204.009
Health similar to life	-
Life excluding health and index-linked and unit-linked	-1.204.009
Life index-linked and unit-linked	-
Deposits to cedants	-
Insurance and intermediaries receivables	38.533
Reinsurance receivables	-
Receivables (trade, not insurance)	162.479
Own shares (held directly)	-
Amounts due in respect of own fund items or initial fund called up but not yet paid in	-
Cash and cash equivalents	213.169
Any other assets, not elsewhere shown	1.320
Total assets	62.976.841

In € thousands	Solvency II value
Liabilities	
Technical provisions - non-life	-
Technical provisions - non-life (excluding health)	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
Technical provisions - health (similar to non-life)	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
TP - life (excluding index-linked and unit-linked)	36.816.270
Technical provisions - health (similar to life)	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
TP - life (excluding health and index-linked and unit-linked)	36.816.270
TP calculated as a whole	-
Best estimate	35.737.813
Risk margin	1.078.457
TP - index-linked and unit-linked	15.084.080
TP calculated as a whole	-
Best estimate	14.750.539
Risk margin	333.541
Contingent liabilities	-
Provisions other than technical provisions	17.324
Pension benefit obligations	32.174
Deposits from reinsurers	16.882
Deferred tax liabilities	-
Derivatives	1.079.854
Debts owed to credit institutions	4.750.524
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	589.957
Reinsurance payables	2.477
Payables (trade, not insurance)	271.042
Subordinated liabilities	1.169.580
Subordinated liabilities not in BOF	-
Subordinated liabilities in BOF	1.169.580
Any other liabilities, not elsewhere shown	-
Total liabilities	59.830.164
Excess of assets over liabilities	3.146.677

Premiums, claims and expenses by line of business 2020

In € thousands

	Line of Business for: life insurance obligations					Life reinsurance obligations		Total
	Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	
Premiums written								
Gross		124.396	668.441	951.274				1.744.111
Reinsurers' share		1.506	-	246.950.393				248.456
Net		122.890	668.441	704.324				1.495.655
Premiums earned								
Gross		124.396	668.441	951.274				1.744.111
Reinsurers' share		1.506	-	246.950.393				248.456
Net		122.890	668.441	704.324				1.495.655
Claims incurred								
Gross		737.287	1.033.849	1.441.388				3.212.524
Reinsurers' share		155.760	-	258.380.524				258.536
Net		737.132	1.033.849	1.183.008				2.953.988
Changes in other technical provisions								
Gross		-253.227	286.853	1.910.279				1.943.905
Reinsurers' share		-175.840	-	-18.693.706				-18.870
Net		-253.051	286.853	1.928.973				1.962.775
Expenses incurred		55.578	89.456	69.852				214.886
Other expenses								48.101
Total expenses								262.987

Life and Health SLT Technical Provisions - Best Estimate by country 2020

In € thousands

	Insurance with profit participation	Index-linked and unit-linked insurance		Other life insurance		Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance	Total (Life other than health insurance, including Unit-Linked)
		Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees			
Technical provisions calculated as a whole	0	0		0				0
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole								0
Technical provisions calculated as a sum of BE and RM								
Best Estimate								
Gross Best Estimate	15.415.595	10.344.012	4.406.527		20.322.217			50.488.351
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	-613.761	0	0		-590.248			-1.204.009
Best estimate minus recoverables from reinsurance/SPV and Finite Re	16.029.356	10.344.012	4.406.527		20.912.465			51.692.360
Risk Margin	321.778	333.541			756.679			1.411.998
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole								
Best estimate								
Risk margin								
Technical provisions - total	15.737.374	15.084.080			21.078.896			51.900.350

Impact of long term guarantees measures and transitionals 2020

In € thousands	Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
Technical provisions	51.900.350			342.673	
Basic own funds	4.316.257			-257.005	
Eligible own funds to meet Solvency Capital Requirement	4.023.074			-339.225	
Solvency Capital Requirement	2.462.911			22.986	
Eligible own funds to meet Minimum Capital Requirement	3.174.225			-340.604	
Minimum Capital Requirement	1.108.310			10.343	

SRLEV NV
EIOPA QRT: S.23.01

Own funds 2020

In € thousands

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35					
Ordinary share capital (gross of own shares)	45	45			
Share premium account related to ordinary share capital	2.463.711	2.463.711			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings					
Subordinated mutual member accounts					
Surplus funds					
Preference shares					
Share premium account related to preference shares					
Reconciliation reserve	20.301	20.301			
Subordinated liabilities	1.169.580		468.506	701.074	
An amount equal to the value of net deferred tax assets	662.620				662.620
Other own fund items approved by the supervisory authority as basic own funds not specified above					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds					
Deductions					
Deductions for participations in financial and credit institutions					
Total basic own funds after deductions	4.316.257	2.484.057	468.506	701.074	662.620

Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand					
Unpaid and uncalled preference shares callable on demand					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC					
Other ancillary own funds					
Total ancillary own funds					

Available and eligible own funds					
Total available own funds to meet the SCR	4.316.257	2.484.057	468.506	701.074	662.620
Total available own funds to meet the MCR	3.653.637	2.484.057	468.506	701.074	
Total eligible own funds to meet the SCR	4.023.074	2.484.057	468.506	701.074	369.437
Total eligible own funds to meet the MCR	3.174.225	2.484.057	468.506	221.662	
SCR	2.462.911				
MCR	1.108.310				
Ratio of Eligible own funds to SCR					163%
Ratio of Eligible own funds to MCR					286%

Reconciliation reserve	
Excess of assets over liabilities	3.146.677
Own shares (held directly and indirectly)	
Foreseeable dividends, distributions and charges	
Other basic own fund items	3.126.375
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	
Reconciliation reserve	20.301
Expected profits	
Expected profits included in future premiums (EPIFP) - Life Business	811.388
Expected profits included in future premiums (EPIFP) - Non- life business	
Total Expected profits included in future premiums (EPIFP)	811.388

Solvency Capital Requirement - for undertakings on Standard Formula 2020

In € thousands

	Gross solvency capital requirement	USP	Simplifications
Market risk	1.428.141		
Counterparty default risk	157.356		
Life underwriting risk	1.378.162		
Health underwriting risk			
Non-life underwriting risk			
Diversification	-690.209		
Intangible asset risk			
Basic Solvency Capital Requirement	2.273.451		

Calculation of Solvency Capital Requirement

Operational risk	194.696
Loss-absorbing capacity of technical provisions	-5.235
Loss-absorbing capacity of deferred taxes	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency capital requirement excluding capital add-on	2.462.911
Capital add-on already set	
Solvency capital requirement	2.462.911
Other information on SCR	
Capital requirement for duration-based equity risk sub-module	
Total amount of Notional Solvency Capital Requirements for remaining part	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	
Diversification effects due to RFF nSCR aggregation for article 304	

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity 2020

Linear formula component for non-life insurance and reinsurance obligations

MCR calculation Non Life	Non-life activities	
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
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		

Linear formula component for life insurance and reinsurance obligations

MCR calculation Life	Life activities	
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
Obligations with profit participation - guaranteed benefits	15.926.379	
Obligations with profit participation - future discretionary benefits	102.977	
Index-linked and unit-linked insurance obligations	14.750.539	
Other life (re)insurance and health (re)insurance obligations	20.912.465	
Total capital at risk for all life (re)insurance obligations		150.443.756

	Non-life activities	Life activities
MCRNL Result		
MCLR Result		1.231.647

Overall MCR calculation

Linear MCR	1.231.647
SCR	2.462.911
MCR cap	1.108.310
MCR floor	615.728
Combined MCR	1.108.310
Absolute floor of the MCR	3.700
Minimum Capital Requirement	1.108.310