

DISCLOSURE QRT REPORT Proteq Levensverzekeringen NV 2022

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Proteq Levensverzekeringen NV
EIOPA QRT: S.02.01

Balance Sheet 2022

In € thousands	Solvency II value
Assets	
Intangible assets	-
Deferred tax assets	12,490
Pension benefit surplus	-
Property, plant & equipment held for own use	-
linked contracts	522,134
Property (other than for own use)	-
Holdings in related undertakings, including participations	-
<i>Equities</i>	-
Equities - listed	-
Equities - unlisted	-
<i>Bonds</i>	391,888
Government Bonds	282,295
Corporate Bonds	109,593
Structured notes	-
Collateralised securities	-
Collective Investments Undertakings	32,291
Derivatives	97,956
Deposits other than cash equivalents	-
Other investments	-
Assets held for index-linked and unit-linked contracts	-
Loans and mortgages	12
Loans on policies	12
Loans and mortgages to individuals	-
Other loans and mortgages	0
Reinsurance recoverables from:	-
<i>Non-life and health similar to non-life</i>	-
Non-life excluding health	-
Health similar to non-life	-
<i>unit-linked</i>	-
Health similar to life	-
Life excluding health and index-linked and unit-linked	-
Life index-linked and unit-linked	-
Deposits to cedants	-
Insurance and intermediaries receivables	20
Reinsurance receivables	-
Receivables (trade, not insurance)	409
Own shares (held directly)	-
yet paid in	-
Cash and cash equivalents	4,056
Any other assets, not elsewhere shown	39,566
Total assets	578,686

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)	372,513
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)	372,513
TP calculated as a whole	-
Best estimate	350,956
Risk margin	21,557
TP - index-linked and unit-linked	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
Contingent liabilities	-
Provisions other than technical provisions	-
Pension benefit obligations	-
Deposits from reinsurers	-
Deferred tax liabilities	-
Derivatives	135,409
Debts owed to credit institutions	3,150
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	924
Reinsurance payables	-
Payables (trade, not insurance)	3,108
Subordinated liabilities	-
Subordinated liabilities not in BOF	-
Subordinated liabilities in BOF	-
Any other liabilities, not elsewhere shown	-
Total liabilities	515,105
Excess of assets over liabilities	63,582

Premiums, claims and expenses by line of business 2022

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		3,569		150				3,719
Reinsurers' share		2		-				2
Net		3,567		150				3,717
Premiums earned								
Gross		3,569		150				3,719
Reinsurers' share		2		-				2
Net		3,567		150				3,717
Claims incurred								
Gross		8,073		3,703				11,777
Reinsurers' share		-		-				-
Net		8,073		3,703				11,777
Changes in other technical provisions								
Gross		20,097		-33,634				-13,537
Reinsurers' share		-		-				-
Net		20,097		-33,634				-13,537
Expenses incurred		999		2,345				3,344
Other expenses								0
Total expenses								3,344

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Life and Health SLT Technical Provisions - Best Estimate by country 2022

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	-							-
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole								-
Technical provisions calculated as a sum of BE and RM								
Best Estimate								
Gross Best Estimate	243,769				107,187			350,956
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default								-
Best estimate minus recoverables from reinsurance/SPV and Finite Re	243,769				107,187			350,956
Risk Margin	14,244				7,313			21,557
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole								
Best estimate								
Risk margin								
Technical provisions - total	258,013				114,500			372,513

Impact of long term guarantees measures and transitionals 2022

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	372,513			9,283	
Basic own funds	63,582			-6,888	
Eligible own funds to meet Solvency Capital Requirement	55,307			-8,936	
Solvency Capital Requirement	28,102			2,313	
Eligible own funds to meet Minimum Capital Requirement	51,092			-9,283	
Minimum Capital Requirement	10,589			317	

Own funds 2022

In € thousands

	Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 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)	3,178	3,178			
Share premium account related to ordinary share capital	45,121	45,121			
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	2,793	2,793			
Subordinated liabilities					
An amount equal to the value of net deferred tax assets	12,490				12,490
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	63,582	51,092			12,490

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	63,582	51,092			12,490
Total available own funds to meet the MCR	51,092	51,092			
Total eligible own funds to meet the SCR	55,307	51,092			4,215
Total eligible own funds to meet the MCR	51,092	51,092			
SCR	28,102				
MCR	10,589				
Ratio of Eligible own funds to SCR	197%				
Ratio of Eligible own funds to MCR	483%				

Reconciliation reserve	
Excess of assets over liabilities	63,582
Own shares (held directly and indirectly)	
Foreseeable dividends, distributions and charges	
Other basic own fund items	60,789
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	
Reconciliation reserve	2,793
Expected profits	
Expected profits included in future premiums (EPIFP) - Life Business	9,644
Expected profits included in future premiums (EPIFP) - Non- life business	

Total Expected profits included in future premiums (EPIFP)	9,644
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Solvency Capital Requirement - for undertakings on Standard Formula 2022

In € thousands	Gross solvency capital requirement	USP	Simplifications
Market risk	9,167		
Counterparty default risk	2,486		
Life underwriting risk	21,791		
Health underwriting risk			
Non-life underwriting risk			
Diversification	-6,922		
Intangible asset risk			
Basic Solvency Capital Requirement	26,522		

Calculation of Solvency Capital Requirement

Operational risk	1,579
Loss-absorbing capacity of technical provisions	
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	28,102
Capital add-on already set	
Solvency capital requirement	28,102
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 2022

Linear formula component for non-life insurance and reinsurance obligations

In € thousands

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	234,707	
Obligations with profit participation - future discretionary benefits	9,062	
Index-linked and unit-linked insurance obligations		
Other life (re)insurance and health (re)insurance obligations	107,187	
Total capital at risk for all life (re)insurance obligations		178,670

	Non-life activities	Life activities
MCRNL Result		
MCRL Result		10,589

Overall MCR calculation

Linear MCR	10,589
SCR	28,102
MCR cap	12,646
MCR floor	7,025
Combined MCR	10,589
Absolute floor of the MCR	4,000
Minimum Capital Requirement	10,589