

DISCLOSURE QRT REPORT Proteq Levensverzekeringen NV 2021

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Proteq Levensverzekeringen NV
EIOPA QRT: S.02.01

Balance Sheet 2021

In € thousands	Solvency II value
Assets	
Intangible assets	-
Deferred tax assets	-
Pension benefit surplus	-
Property, plant & equipment held for own use	-
linked contracts	640,012
Property (other than for own use)	-
Holdings in related undertakings, including participations	-
<i>Equities</i>	-
Equities - listed	-
Equities - unlisted	-
<i>Bonds</i>	598,289
Government Bonds	471,038
Corporate Bonds	127,251
Structured notes	-
Collateralised securities	-
Collective Investments Undertakings	22,707
Derivatives	19,017
Deposits other than cash equivalents	-
Other investments	-
Assets held for index-linked and unit-linked contracts	-
Loans and mortgages	11
Loans on policies	11
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>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	-
Reinsurance receivables	-
Receivables (trade, not insurance)	32
Own shares (held directly)	-
yet paid in	-
Cash and cash equivalents	4,433
Any other assets, not elsewhere shown	-
Total assets	644,489

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)	527,058
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)	527,058
TP calculated as a whole	-
Best estimate	499,442
Risk margin	27,617
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	6,389
Derivatives	1,817
Debts owed to credit institutions	17,702
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	918
Reinsurance payables	-
Payables (trade, not insurance)	3,961
Subordinated liabilities	-
Subordinated liabilities not in BOF	-
Subordinated liabilities in BOF	-
Any other liabilities, not elsewhere shown	-
Total liabilities	557,844
Excess of assets over liabilities	86,644

Premiums, claims and expenses by line of business 2021

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		4,075		173				4,249
Reinsurers' share		2		-				2
Net		4,074		173				4,247
Premiums earned								
Gross		4,075		173				4,249
Reinsurers' share		2		-				2
Net		4,074		173				4,247
Claims incurred								
Gross		8,401		3,861				12,262
Reinsurers' share		-		-				-
Net		8,401		3,861				12,262
Changes in other technical provisions								
Gross		-2,112		-17,497				-19,609
Reinsurers' share		-		-				-
Net		-2,112		-17,497				-19,609
Expenses incurred		1,222		2,523				3,745
Other expenses								2
Total expenses								3,746

Life and Health SLT Technical Provisions - Best Estimate by country 2021

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
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	363,990			135,451				499,442
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default								0
Best estimate minus recoverables from reinsurance/SPV and Finite Re	363,990			135,451				499,442
Risk Margin	19,454			8,163				27,617
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole								0
Best estimate								0
Risk margin								0
Technical provisions - total	383,444			143,614				527,058

Impact of long term guarantees measures and transitionals 2021

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	527,058			2,462	
Basic own funds	86,644			-2,494	
Eligible own funds to meet Solvency Capital Requirement	86,644			-2,494	
Solvency Capital Requirement	35,814			-224	
Eligible own funds to meet Minimum Capital Requirement	86,644			-2,494	
Minimum Capital Requirement	16,095			-79	

Own funds 2021

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	38,345	38,345			
Subordinated liabilities					
An amount equal to the value of net deferred tax assets	0				0
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	86,644	86,644			0

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	86,644	86,644			0
Total available own funds to meet the MCR	86,644	86,644			
Total eligible own funds to meet the SCR	86,644	86,644			0
Total eligible own funds to meet the MCR	86,644	86,644			
SCR	35,814				
MCR	16,095				
Ratio of Eligible own funds to SCR	242%				
Ratio of Eligible own funds to MCR	538%				

Reconciliation reserve	
Excess of assets over liabilities	86,644
Own shares (held directly and indirectly)	
Foreseeable dividends, distributions and charges	
Other basic own fund items	48,299
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	
Reconciliation reserve	38,345
Expected profits	
Expected profits included in future premiums (EPIFP) - Life Business	5,970
Expected profits included in future premiums (EPIFP) - Non- life business	

Total Expected profits included in future premiums (EPIFP)	5,970
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Solvency Capital Requirement - for undertakings on Standard Formula 2021

In € thousands	Gross solvency capital requirement	USP	Simplifications
Market risk	18,675		
Counterparty default risk	7,375		
Life underwriting risk	24,282		
Health underwriting risk			
Non-life underwriting risk			
Diversification	-13,212		
Intangible asset risk			
Basic Solvency Capital Requirement	37,120		

Calculation of Solvency Capital Requirement

Operational risk	2,247
Loss-absorbing capacity of technical provisions	0
Loss-absorbing capacity of deferred taxes	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	0
Solvency capital requirement excluding capital add-on	35,814
Capital add-on already set	0
Solvency capital requirement	35,814
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 2021

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	360,846	
Obligations with profit participation - future discretionary benefits	3,144	
Index-linked and unit-linked insurance obligations		
Other life (re)insurance and health (re)insurance obligations	135,451	
Total capital at risk for all life (re)insurance obligations		89,038

	Non-life activities	Life activities
MCRNL Result		
MCRL Result		16,095

Overall MCR calculation

Linear MCR	16,095
SCR	35,814
MCR cap	16,116
MCR floor	8,953
Combined MCR	16,095
Absolute floor of the MCR	3,700
Minimum Capital Requirement	16,095