

DISCLOSURE QRT REPORT Proteq Levensverzekeringen NV 2023

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Proteq Levensverzekeringen NV
EIOPA QRT: S.02.01

Balance Sheet 2023

In € thousands	Solvency II value
Assets	
Intangible assets	-
Deferred tax assets	24.559
Pension benefit surplus	-
Property, plant & equipment held for own use	-
Investments (other than assets held for index-linked and unit-linked contracts)	538.055
Property (other than for own use)	-
Holdings in related undertakings, including participations	-
<i>Equities</i>	-
Equities - listed	-
Equities - unlisted	-
<i>Bonds</i>	377.301
Government Bonds	274.770
Corporate Bonds	102.531
Structured notes	-
Collateralised securities	-
Collective Investments Undertakings	67.664
Derivatives	93.090
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>Life and health similar to life, excluding health and index-linked and 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	-25
Reinsurance receivables	-
Receivables (trade, not insurance)	1.058
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	1.747
Any other assets, not elsewhere shown	35.232
Total assets	600.639

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)	395.122
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)	395.122
TP calculated as a whole	-
Best estimate	373.332
Risk margin	21.790
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	2.221
Derivatives	127.179
Debts owed to credit institutions	4.153
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	1.035
Reinsurance payables	-
Payables (trade, not insurance)	4.943
Subordinated liabilities	-
Subordinated liabilities not in BOF	-
Subordinated liabilities in BOF	-
Any other liabilities, not elsewhere shown	-
Total liabilities	534.653
Excess of assets over liabilities	65.986

Premiums, claims and expenses by line of business 2023

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		3.726	-	130				3.855
Reinsurers' share		1	-	-				1
Net		3.725	-	130				3.854
Premiums earned								
Gross		3.726	-	130				3.855
Reinsurers' share		1	-	-				1
Net		3.725	-	130				3.854
Claims incurred								
Gross		7.957	-	3.652				11.609
Reinsurers' share		-	-	-				-
Net		7.957	-	3.652				11.609
Expenses incurred		2.480	-	3.886				6.366
Balance - other technical expenses/income		-	-	-				-
Total technical expenses		-	-	-				6.366
Total amount of surrenders		324	-	192				516

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Life and Health SLT Technical Provisions - Best Estimate by country 2023

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	260.578	-	-	112.754	-	-	-	373.332
Gross Best Estimate	260.578	-	-	112.754	-	-	-	373.332
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	260.578	-	-	112.754	-	-	-	373.332
Risk Margin	13.890	-	-	7.900	-	-	-	21.790
Technical provisions - total	274.468	-	-	120.654	-	-	-	395.122

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Impact of long term guarantees measures and transitionals 2023

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	395.122			10.507	
Basic own funds	65.986			-7.796	
Eligible own funds to meet Solvency Capital Requirement	44.759			-10.328	
Solvency Capital Requirement	22.212			1.193	
Eligible own funds to meet Minimum Capital Requirement	41.427			-10.507	
Minimum Capital Requirement	9.995			537	

Own funds 2023

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)	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	-6.873	-6.873			
Subordinated liabilities	0				
An amount equal to the value of net deferred tax assets	24.559				24.559
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	65.986	41.427	-	-	24.559

Ancillary own funds	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
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	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
Total available own funds to meet the SCR	65.986	41.427	-	-	24.559
Total available own funds to meet the MCR	41.427	41.427	-	-	-
Total eligible own funds to meet the SCR	44.759	41.427	-	-	3.332
Total eligible own funds to meet the MCR	41.427	41.427	-	-	-
SCR	22.212				
MCR	9.995				
Ratio of Eligible own funds to SCR	202%				
Ratio of Eligible own funds to MCR	414%				

Reconciliation reserve	Total
Excess of assets over liabilities	65.986
Own shares (held directly and indirectly)	
Foreseeable dividends, distributions and charges	
Other basic own fund items	72.859
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	
Reconciliation reserve	-6.873

Expected profits	Total
Expected profits included in future premiums (EPIFP) - Life Business	8.438
Expected profits included in future premiums (EPIFP) - Non- life business	
Total Expected profits included in future premiums (EPIFP)	8.438

Solvency Capital Requirement - for undertakings on Standard Formula 2023

In € thousands

	Gross solvency capital requirement	USP	Simplifications
Market risk	8.547		
Counterparty default risk	7.144		
Life underwriting risk	20.778		
Health underwriting risk			
Non-life underwriting risk			
Diversification	-9.095		
Intangible asset risk			
Basic Solvency Capital Requirement	27.374		

Calculation of Solvency Capital Requirement	
Operational risk	1.680
Loss-absorbing capacity of technical provisions	
Loss-absorbing capacity of deferred taxes	-5.835
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency Capital Requirement excluding capital add-on	22.212
Capital add-ons already set	
of which, capital add-ons already set - Article 37 (1) Type a	
of which, capital add-ons already set - Article 37 (1) Type b	
of which, capital add-ons already set - Article 37 (1) Type c	
of which, capital add-ons already set - Article 37 (1) Type d	
Consolidated Group SCR	22.212
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	

Approach to tax rate	
	Yes/No
Approach based on average tax rate	2 - No

Calculation of loss absorbing capacity of deferred taxes	
	LAC DT
LAC DT	-5.835
LAC DT justified by reversion of deferred tax liabilities	-831
LAC DT justified by reference to probable future taxable economic profit	-5.004
LAC DT justified by carry back, current year	-
LAC DT justified by carry back, future years	-
Maximum LAC DT	-7.236

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity 2023

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

In € thousands

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	250.675	
Obligations with profit participation - future discretionary benefits	9.903	
Index-linked and unit-linked insurance obligations	-	
Other life (re)insurance and health (re)insurance obligations	112.754	
Total capital at risk for all life (re)insurance obligations		154.218

	Non-life activities	Life activities
MCRNL Result		
MCRL Result		11.236

Overall MCR calculation		
Linear MCR		11.236
SCR		22.212
MCR cap		9.995
MCR floor		5.553
Combined MCR		9.995
Absolute floor of the MCR		4.000
Minimum Capital Requirement		9.995