

Pedigree Livestock Insurance Ltd

Solvency and Financial Condition Report
For the year ending 31 December 2018



AmTrust International



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Summary

Pedigree Livestock Insurance Limited (PLI or “the Company”) ceased underwriting new business in the Pet Insurance class in early September 2006 due to poor underwriting results. No further policies have been underwritten since this date, and the Company is now in solvent run-off. All of the current live policies had a one-year risk period, therefore, in early September 2007 all policies expired without exception.

PLI is a subsidiary company of AmTrust Europe Limited (AEL), and any remaining renewal policies were transferred with the policyholders’ consent to AEL in 2007.

In 2017, PLI initiated a Part VII transfer of all of PLI’s assets and liabilities into AEL. The process started in the fourth quarter of 2017 and it is expected the process will be concluded on 30 June 2019. Having assessed the position, the board no longer believes that PLI is a going concern and accordingly its financial statements and this SFCR should be prepared on a break up basis. This has had no impact on PLI’s carrying value of the assets and liabilities included in the financial statements or this SFCR.

The Balance Sheet of PLI, both on a UK GAAP basis and a Solvency II basis, as at 31 December 2018 and 31 December 2017 was as follows:

	Solvency II Value		Statutory Accounts Value	
	2018	2017	2018	2017
Assets	€000	€000	€000	€000
Cash and cash equivalents	4,440	4,440	4,440	4,440
Total assets	4,440	4,440	4,440	4,440
Liabilities				
Any other liabilities, not elsewhere shown	0	0	0	0
Total liabilities	0	0	0	0
Excess of assets over liabilities	4,440	4,440	4,440	4,440

The last claim made against PLI was settled in 2007. The Directors of PLI do not consider that the Company has any further liability under policies issued historically by it, however, it does not qualify for an exemption from Solvency II as the Company is exposed to a remote latent liability risk. This is because, theoretically, claims could still be notified under a policy. This could occur where an injured third party was a minor at the time of the injury covered by the Policy. The time limit for such a claim against the insured is 3 years after the injured party’s 18th birthday. While this is considered to be an extremely remote possibility, it is possible that there is a circumstance which has not been notified yet.

The Company maintains a net asset position in line with the minimum capital requirements of Solvency II. The directors’ intention is to maintain the minimum capital requirement for the foreseeable future.

PLI’s amount of Own Funds eligible to cover the Solvency Capital Requirement (SCR) and the Minimum Capital Requirement (MCR) as of December 31st 2018 is listed in the table on page 4.



Solvency Overview (in €000s), as of Dec 2018						
Capital Requirement		Tier	Own Funds	Eligible %	Eligible Own Funds	Solvency Ratio
SCR	298	1	4,440	100%	4,440	
		2	0	0	0	
		3	0	0	0	
		Total	4,440	100%	4,440	1,491%
MCR	3,658	1	4,440	100%	4,440	
		2	0	0	0	
		3	0	0	0	
		Total	4,440	100%	4,440	121%

There are no differences between the value of Own Funds under Solvency II and the value of shareholder's funds shown in the Company's Financial Statements.



Directors' statement of responsibilities in respect of the SFCR

The board acknowledges its responsibility for preparing the SFCR in all material respects in accordance with the PRA rules and the Solvency II Regulations, which includes preparing the SFCR on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note A.1.7.-Material Events of the SFCR, the directors do not believe it is appropriate to prepare the SFCR on a going concern basis

We are satisfied that:

- Throughout the financial year in question, the insurer has complied in all material respects with the requirements of the PRA Rules and the Solvency II Regulations as applicable to the insurer; and
- It is reasonable to believe that the insurer has continued so to comply subsequently and will continue so to comply in the future.
- It is appropriate that due to the part VII transfer of assets and liabilities from PLI to AEL, the PLI SFCR and financial statements be prepared on a break up basis.

The SFCR was approved at a meeting of the Board of Directors on 18th April 2019 and signed on its behalf by:

S Takhar (Director)

18th April 2019



Business and Performance

Section A



A. Business and Performance (Unaudited)

A.1 Business

A.1.1 Name and legal form of undertaking

Pedigree Livestock Insurance Limited is a company limited by shares (Company Number 00746184).

The Company's registered address is as follows:

Pedigree Livestock Insurance Ltd,
10th Floor, Market Square House,
St James's Street,
Nottingham,
NG1 6FG

A.1.2 Supervisory authority

PLI is regulated by the Prudential Regulation Authority (PRA). The PRA was created as a part of the Bank of England by the Financial Services Act (2012) and is responsible for the prudential regulation and supervision of around 1,700 banks, building societies, credit unions, insurers and major investment firms. The PRA's objectives are set out in the Financial Services and Markets Act 2000 (FSMA).

The PRA's registered address is as follows:

Prudential Regulation Authority,
Bank of England,
Threadneedle St,
London,
EC2R 8AH
Tel 020 7061 4878
enquiries@bankofengland.co.uk

PLI belongs to the AmTrust International Ltd (AIL) group of companies. The Group is also supervised by the PRA.

PLI is also regulated by the Financial Conduct Authority (FCA).

The FCA's registered address is as follows:

Financial Conduct Authority,
12 Endeavour Square
Stratford
E20 1JN

A.1.3 External auditor

PLI, together with the wider AmTrust Group, is audited by KPMG LLP. KPMG's UK office is located at:

KPMG LLP,
15 Canada Square,
London,
E14 5GL
Tel 020 7311 1000

A.1.4 Shareholders of qualifying holding in the undertaking

PLI is a wholly owned subsidiary of AmTrust Europe Limited (AEL) which is a UK Limited Company. AEL is a wholly owned subsidiary of AmTrust International Limited (AIL or the Group) which is a UK Limited Company. Until 29th November 2018, AEL's ultimate parent was AmTrust Financial Services Inc (AFSI), a Delaware registered US corporation. On 29th November 2018, a merger transaction was completed in which Evergreen Parent GP, LLC, an entity formed by private equity funds managed by Stone Point Capital LLC (Stone Point), together with Barry Zyskind, Chairman and CEO of AmTrust, George Karfunkel and Leah Karfunkel (collectively, the Karfunkel-Zyskind Family), acquired the approximately 45% of AFSI's issued and outstanding common shares that the Karfunkel-Zyskind Family and certain of its affiliates and related parties did not already own or control.



This “go-private transaction” was a strategic step to focus on the operational excellence of AmTrust and implement the long-term strategies that position the group for future success.

AFSI underwrites and provides property and casualty insurance products, in the United States and internationally to niche customer groups that it believes are generally underserved within the broader insurance market.

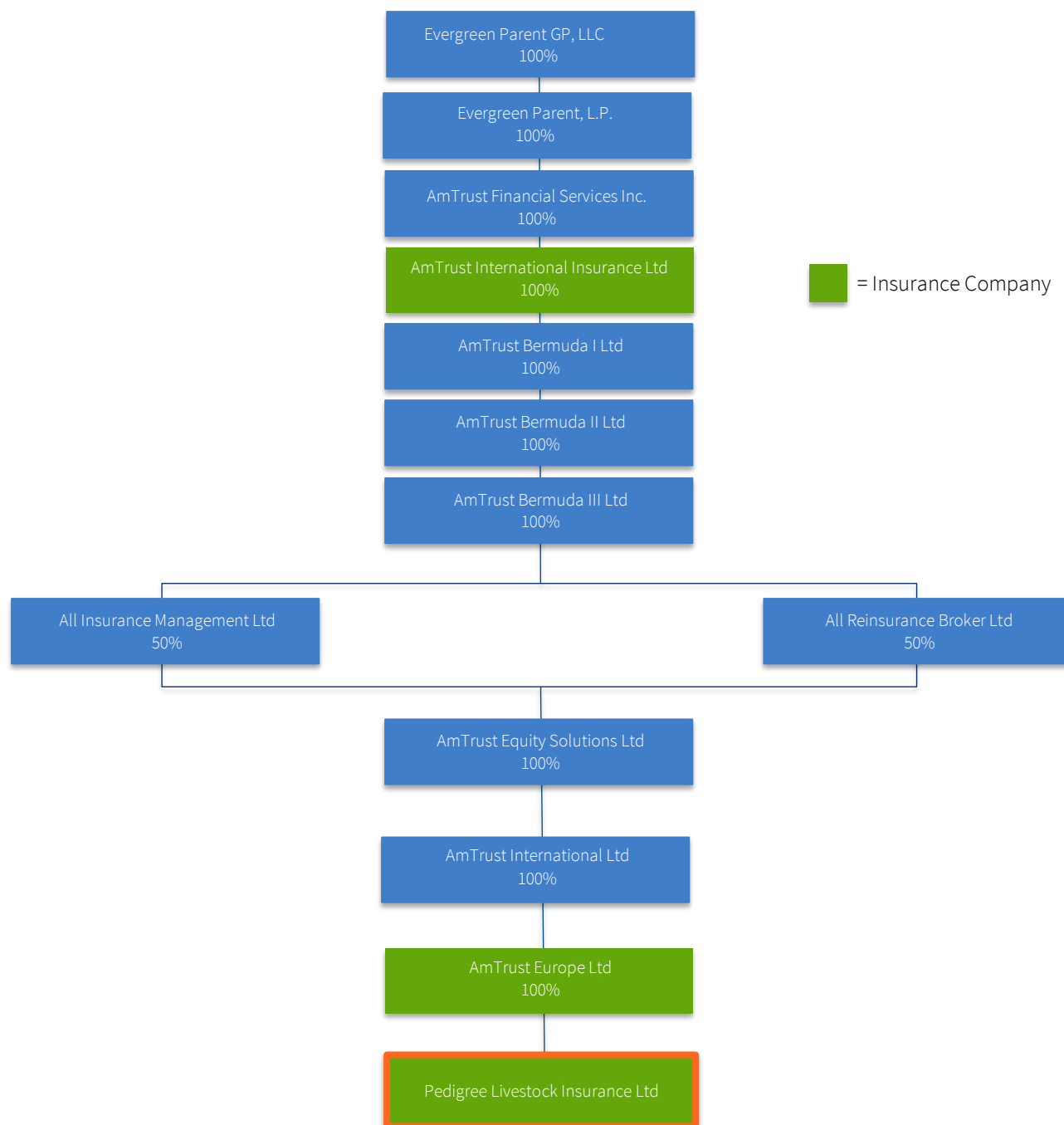
As a subsidiary of AFSI, the Company benefits from financial, operational and management support. AFSI is a multinational property and casualty insurer specialising in small to medium sized businesses. With extensive underwriting experience and a prestigious “A-” (Excellent) Financial Size “XV” rating from A.M. Best, AFSI has earned a reputation as an innovative, technology driven provider of insurance products. Commitment to excellence is a common thread connecting each of the AmTrust companies. AFSI’s business model focuses on achieving targeted returns and profit growth with the careful management of risk. The Global Group pursues these goals through geographic and product diversification, as well as an in-depth understanding of its insured exposure. The product mix includes, primarily: workers' compensation; extended warranty; and other commercial property/casualty insurance products, including title insurance and crop insurance. Workers' compensation and property/casualty insurance policyholders in the United States are generally small and middle market businesses. Extended warranty customers are manufacturers, distributors and retailers of commercial and consumer products. AmTrust has also built a strong and growing distribution of extended warranty and specialty risk products, including liability and other property/casualty products, in Europe.

AIL is the UK holding company for AFSI’s European insurance operations, whose principal entities are: AEL, UK; Car Care Plan Holdings, including Motors Insurance Company Ltd. (MICL), UK; AmTrust Syndicates Ltd. (ASL), UK; and AMT Mortgage Insurance Ltd (AMIL). AIL also owns a number of administrators worldwide.



A.1.5 Position within the legal structure of the group

The following simplified group structure chart shows where PLI sits within the wider AFSI group.



A.1.6 Material lines of business and material geographical areas where PLI carries out business

PLI ceased underwriting new business in the Pet Insurance class in early September 2006 due to poor underwriting results. No further policies have been underwritten since this date, and the Company is now in solvent run-off. All of the current live policies had a one-year risk period, therefore, in early September 2007 all policies expired without exception.



A.1.7 Material events

A.1.7.1 *Part VII transfer*

In 2017, PLI initiated a Part VII transfer of all of PLI's assets and liabilities into AEL. The process started in the fourth quarter of 2017 and it is expected the process will be concluded on 30 June 2019. Having assessed the position the board no longer believes that PLI is a going concern and accordingly its financial statements and this SFCR should be prepared on a break up basis. This has had no impact on PLI's carrying value of the assets and liabilities included in the financial statements or this SFCR.

A.2 Underwriting Performance

The Company did not underwrite any business during the year.

A.3 Investment Performance

The Company did not hold any investments during the year.

A.4 Performance of other activities

The Company did not undertake any other activities during the year.

A.5 Any other information

None noted.

System of Governance

Section B

B. System of Governance (Unaudited)

B.1 General information on the system of governance

The PLI Board is collectively responsible for compliance with all laws and regulations.

The Board of Directors consists of two members as follows:

Board Member	Position	Key Role
J E Cadle	Director	Legal Counsel
S S Takhar	Director	Chief Risk Officer

The Board has not established any committees, due to the nature of the Company and the fact it is no longer trading.

B.1.1 Remuneration Policy

The Company no longer trades and has no employees.

B.1.1.1 Supplementary pension scheme for Board members

Board members who are also employees of the Group are entitled to join a workplace pension scheme.

The Group provides a workplace pension scheme where all eligible members are automatically enrolled into the scheme and non-eligible or entitled workers can opt in to join the scheme. The pension scheme is a Group Flexible Retirement Plan which is designed to give members flexible ways to save for retirement. Both the employer and employee pay in a contribution which at the least meet the minimum legislative amount. The scheme has a default fund set up so members funds will automatically be invested in the default fund unless they actively choose their own investment funds.

B.1.2 Material transactions with shareholders, persons with significant influence and Board members

PLI has had no material transactions with shareholders, persons with significant influence nor members of Board during the reporting period.

B.1.3 Adequacy of the system of governance

The Board is satisfied that the system of governance of the Company is adequate to the nature, scale and complexity of the risks inherent in its business.

B.2 Fit and Proper Requirements

The PRA and FCA expect that individuals performing Senior Management Function (SMF) or Certified Person roles remain fit and proper to undertake the role. PLI has a Fit and Proper Policy in place that outlines the various checks at recruitment and throughout employment. In particular, when deciding whether a person is fit and proper, PLI satisfies itself that the individual:

- has the personal characteristics (including being of good reputation and integrity);
- possesses the level of competence, knowledge and experience;
- has the qualifications to undertake the role; and
- has undergone or is undergoing all training required to enable such person to perform his or her key function effectively and in accordance with any relevant regulatory requirements, and to enable sound and prudent management of PLI.

When deciding whether the Board is fit and proper, the Company seeks to ensure that the Directors collectively possess appropriate qualifications, experience and knowledge about at least:

- insurance and financial markets;
- business strategy and business model;
- systems of governance;



- financial and actuarial analysis; and
- regulatory framework and requirements.

Fitness and propriety is checked at recruitment stage through appropriate due diligence and challenge of an individual's CV. Appropriate financial and criminal checks are carried out prior to recruitment of an individual and probation periods are set commensurate with the role. Ongoing assessment of fitness and propriety of all employees is assessed through the annual appraisal process. Performance of the Board is also assessed annually through the Board performance review process.

B.3 Risk management system including the own risk solvency assessment

B.3.1 Risk Management Strategy & Own Risk and Solvency Assessment (ORSA)

The Board is ultimately responsible for determining PLI's risk management strategy.

The last claim made against PLI was settled in 2007. The Directors of PLI do not consider that the Company has any further liability under policies issued historically by it, however, it does not qualify for an exemption from Solvency II as the Company is exposed to a remote latent liability risk. This is because, theoretically, claims could still be notified under a policy. This could occur where an injured third party was a minor at the time of the injury covered by the Policy. The time limit for such a claim against the insured is 3 years after the injured party's 18th birthday. While this is considered to be an extremely remote possibility, it is possible that there is a circumstance which has not been notified yet.

The directors' intention is to maintain the minimum capital requirement for the foreseeable future. As such, the Company maintains its economic capital under its Own Risk & Solvency Assessment (ORSA) to be in line with its minimum capital requirements under Solvency II.

B.4 Internal control system

B.4.1 Internal Control system

The Company does not trade and therefore maintains a proportionate amount of internal controls that are focused around meeting its residual ongoing legal commitments (such as producing statutory accounts) and regulatory commitments (which relate to its authorisations and capital requirements).

For these functions, the Company is entirely dependent on the resources of its parent company, AEL, and the wider AmTrust Group across the following internal control functions:

- Legal & Compliance;
- Company Secretarial;
- Finance; and
- Risk Management.

B.4.2 Compliance function

The Company is dependent on Compliance resources from its parent company, AEL, and the wider AmTrust Group. The Compliance function is responsible for advising the Board on compliance with existing and emerging legal, regulatory and administrative provisions.

The Compliance function has ultimate recourse to the PLI Board and has the right to escalate to the Board any instances of non-compliance with policy.

Compliance takes responsibility for identifying and assessing the wide ranging internal and external obligations the Company has. The Compliance function helps to ensure that PLI clearly understands its regulatory risks and the prevailing requirements.

The Compliance function undertakes checks to ensure that compliance obligations are being met after implementation through a systematic, disciplined and risk based approach to evaluating the effectiveness of compliance controls.



B.5 Internal audit function

Although the Company has access to the AmTrust Group Internal Audit Function, the Board does not believe that PLI requires any Internal Audit service provision as the Company has not traded for several years and is not carrying any liability provisions in its balance sheet.

B.6 Actuarial function

Although the Company has access to the AmTrust Group Actuarial Function, the Board does not believe that PLI requires any Actuarial service provision as the Company has not traded for several years and is not carrying any liability provisions in its balance sheet.

B.7 Outsourcing

The Company is entirely dependent on the resources of its parent company, AEL, and the wider AmTrust Group for the following internal control functions:

- Legal & Compliance;
- Company Secretarial;
- Finance; and
- Risk Management.

The Company has not traded for several years so it does not carry out any other form of outsourcing.

B.8 Any other information

None noted.

Risk Profile

Section C



C. Risk Profile (Unaudited)

C.1 Underwriting risk

PLI ceased underwriting new business in the Pet Insurance class in early September 2006 due to poor underwriting results. No further policies have been underwritten since this date, and the Company is now in solvent run-off. All of the current live policies had a one-year risk period, therefore, in early September 2007 all policies expired without exception.

PLI is a subsidiary company of AmTrust Europe Limited (AEL), and any remaining renewal policies were transferred with the policyholders' consent to AEL in 2007.

The last claim made against PLI was settled in 2007. The Directors of PLI do not consider that the Company has any further liability under policies issued historically by it, however, it does not qualify for an exemption from Solvency II as the Company is exposed to a remote latent liability risk. This is because, theoretically, claims could still be notified under a policy. This could occur where an injured third party was a minor at the time of the injury covered by the Policy. The time limit for such a claim against the insured is 3 years after the injured party's 18th birthday. While this is considered to be an extremely remote possibility, it is possible that there is a circumstance which has not been notified yet.

C.2 Market risk

PLI holds no assets other than cash and no longer trades. As such the Directors do not believe that PLI is exposed to any material market risk.

C.3 Credit risk

PLI holds no assets other than cash and no longer trades. The Company is exposed to a small amount of credit risk in relation to cash held in bank accounts. This risk is mitigated through the use of A rated banks.

C.4 Liquidity risk

PLI holds no assets other than cash and no longer trades. As such the Directors do not believe that PLI is exposed to any liquidity risk.

C.5 Operational risk

PLI holds no assets other than cash and no longer trades. Given the potential latent liability risk described above which requires PLI to continue operating as a regulated insurance company, there is a small amount of operational risk which is related to maintaining its regulatory status and filing annual accounts with Companies House. These functions are effectively outsourced to PLI's parent company, AEL, or the wider AmTrust Group.

C.6 Other material risks

C.6.1 Legal and Regulatory risks

PLI holds no assets other than cash and no longer trades. Given the potential latent liability risk described above which requires PLI to continue operating as a regulated insurance company, there is a small amount of legal & regulatory risk which is related to maintaining its regulatory status and ensuring sufficient capital is held to remain compliant with Solvency II. This is reviewed and managed directly by the Board of PLI.

C.6.2 Other Group risks

PLI is dependent on resources from its parent company, AEL, and the wider AmTrust Group to maintain its regulatory status and capital position. The Company manages this risk by appointing directors from its parent company and the wider AmTrust Group to ensure PLI continues to meet its fiduciary responsibilities.

C.6.3 Solvency risk

The Board of PLI ensures it is solvent at all times through holding formal board meetings and reviewing the Company's financial position on an ongoing basis.

C.7 Any other information

None noted.

Valuation for Solvency Purposes

Section D

D. Valuation for Solvency Purposes (Unaudited)

The table below shows the valuation on a Solvency II basis of PLI's assets and liabilities as at 31 December 2018.

	Statutory Accounts Value	Reclassification adjustments	Valuation adjustments	Solvency II Value
	€000	€000	€000	€000
Assets				
Cash and cash equivalents	4,440	0	0	4,440
Total assets	4,440	0	0	4,440
Liabilities				
Any other liabilities, not elsewhere shown	0	0	0	0
Total liabilities	0	0	0	0
Excess of assets over liabilities	4,440	0	0	4,440

D.1 Assets

PLI's assets consist only of cash. This is valued the same for Solvency II purposes as it is in the statutory accounts.

D.2 Technical Provisions

PLI has no technical provisions.

D.3 Other liabilities

PLI has no other liabilities.

D.4 Alternative methods for valuation

PLI does not use any alternative methods for valuation.

D.5 Any other information

None noted

Capital Management

Section E

E. Capital Management (Unaudited)

E.1 Own funds

PLI manages its Own Funds with the objective of always being able to satisfy both the MCR and the SCR plus a buffer. Solvency calculations are prepared following the end of each quarter and compared with available Own Funds.

PLI's capital resources are made up of Tier 1 capital instruments and comprise of fully paid ordinary share capital, fully paid share premium plus the reconciliation reserve (accumulated profits on a Solvency II valuation basis.)

There were no significant changes in the structure of Own Funds during the year; and no dividends have been paid.

PLI's Solvency II capital at the end of the year and the prior year is shown in the table below.

€'000	Dec 2018	Dec 2017
Ordinary share capital	5,161	5,161
Share premium	1,905	1,905
Reconciliation reserve	(2,626)	(2,626)
Own funds	4,440	4,440

PLI's eligible amount of Own Funds eligible to cover the Solvency Capital Requirement (SCR) and the Minimum Capital Requirement (MCR) as of December 31st 2018 and 2017 is listed in the table below.

Solvency Overview (in €000s), as of Dec 2018						
Capital Requirement		Tier	Own Funds	Eligible %	Eligible Own Funds	Solvency Ratio
SCR	298	1	4,440	100%	4,440	
		2	0	0	0	
		3	0	0	0	
		Total	4,440	100%	4,440	1,490%
MCR	3,658	1	4,440	100%	4,440	
		2	0	0	0	
		3	0	0	0	
		Total	4,440	100%	4,440	121%



Solvency Overview (in €000s), as of Dec 2017						
Capital Requirement		Tier	Own Funds	Eligible %	Eligible Own Funds	Solvency Ratio
SCR	298	1	4,440	100%	4,440	
		2	0	0	0	
		3	0	0	0	
		Total	4,440	100%	4,440	1,491%
MCR	3,660	1	4,440	100%	4,440	
		2	0	0	0	
		3	0	0	0	
		Total	4,440	100%	4,440	121%

There are no differences between the value of Own Funds under Solvency II and the value of Equity shown in the Company's Financial Statements. None of the Company's Own Funds are subject to transitional arrangements. PLI has no Ancillary Own Funds. There are no ring-fenced funds and no deductions are made from Own Funds, nor is there any restriction affecting the availability and transferability of Own Funds within the Company.

E.2 Solvency capital requirement and minimum capital requirement

PLI uses an off the shelf system, VEGA, provided by Milliman to calculate its SCR using the Standard Formula. The Company does not use any Undertaking Specific Parameters (USPs) nor does it use simplified calculations for any of the risk modules.

Capital Requirements	2018	2017
	€000	€000
SCR	298	298
MCR	3,658	3,660

E.2.1 Solvency Capital Requirement

PLI's SCR split by risk module as of December 31st 2018 and 2017 is shown in the table below.

Solvency Capital Requirement	2018	2017
	€000	€000
Heath NSLT underwriting risk	-	-
Non-Life underwriting risk	-	-
Market risk	-	-
Counterparty default risk	298	298
Undiversified Basic SCR	298	298
Diversification credit	-	-
Basic SCR	298	298
Operational risk	-	-
Standard formula SCR	298	298

E.2.2 Minimum Capital requirement

PLI calculates its linear MCR using the prescribed formula. This is then compared with the Absolute floor of the MCR, the MCR cap and the MCR floor. Both the cap and floor are determined using the Standard Formula SCR.

Overall MCR calculation	2018	2017
	€000	€000
Linear MCR	-	-
SCR	298	298
MCR cap	134	134
MCR floor	74	74
Combined MCR	74	74
Absolute floor of the MCR	3,658	3,660
Minimum Capital requirement	3,658	3,660

The linear MCR is zero, because the Company has no technical provisions and wrote no premium in the last 12 months.

E.2.3 Material change in SCR and MCR

There was no material change in the SCR during the reporting period.

E.3 Use of duration-based equity risk sub-module in the calculation of Solvency Capital Requirement

PLI does not use the duration-based equity risk sub-module in the calculation of its SCR.

E.4 Difference between the standard formula and the internal model used

PLI does not have an Internal Model to calculate its SCR.



E.5 Non-compliance with the Minimum Capital Requirement and non-compliance with the Solvency Capital Requirement

PLI has been in compliance with the MCR and SCR throughout the reporting period.

E.6 Any other information

None noted.

Annex

Quantitative Reporting Templates (Unaudited)



Annex 1
S.02.01.01
Balance sheet

	Solvency II value C0010
Assets	
Intangible assets	R0030 0
Deferred tax assets	R0040 0
Pension benefit surplus	R0050 0
Property, plant & equipment held for own use	R0060 0
Investments (other than assets held for index-linked and unit-linked contracts)	R0070 0
Property (other than for own use)	R0080 0
Holdings in related undertakings, including participations	R0090 0
Equities	R0100 0
Equities - listed	R0110 0
Equities - unlisted	R0120 0
Bonds	R0130 0
Government Bonds	R0140 0
Corporate Bonds	R0150 0
Structured notes	R0160 0
Collateralised securities	R0170 0
Collective Investments Undertakings	R0180 0
Derivatives	R0190 0
Deposits other than cash equivalents	R0200 0
Other investments	R0210 0
Assets held for index-linked and unit-linked contracts	R0220 0
Loans and mortgages	R0230 0
Loans on policies	R0240 0
Loans and mortgages to individuals	R0250 0
Other loans and mortgages	R0260 0
Reinsurance recoverables from:	R0270 0
Non-life and health similar to non-life	R0280 0
Non-life excluding health	R0290 0
Health similar to non-life	R0300 0
Life and health similar to life, excluding health and index-linked and unit-linked	R0310 0
Health similar to life	R0320 0
Life excluding health and index-linked and unit-linked	R0330 0
Life index-linked and unit-linked	R0340 0
Deposits to cedants	R0350 0
Insurance and intermediaries receivables	R0360 0
Reinsurance receivables	R0370 0
Receivables (trade, not insurance)	R0380 0
Own shares (held directly)	R0390 0
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400 0
Cash and cash equivalents	R0410 4,440
Any other assets, not elsewhere shown	R0420 0
Total assets	R0500 4,440



Annex 1

S.02.01.01

Balance sheet

		Solvency II value C0010
Liabilities		
Technical provisions – non-life	R0510	0
Technical provisions – non-life (excluding health)	R0520	0
Technical provisions calculated as a whole	R0530	0
Best Estimate	R0540	0
Risk margin	R0550	0
Technical provisions - health (similar to non-life)	R0560	0
Technical provisions calculated as a whole	R0570	0
Best Estimate	R0580	0
Risk margin	R0590	0
Technical provisions - life (excluding index-linked and unit-linked)	R0600	0
Technical provisions - health (similar to life)	R0610	0
Technical provisions calculated as a whole	R0620	0
Best Estimate	R0630	0
Risk margin	R0640	0
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	0
Technical provisions calculated as a whole	R0660	0
Best Estimate	R0670	0
Risk margin	R0680	0
Technical provisions – index-linked and unit-linked	R0690	0
Technical provisions calculated as a whole	R0700	0
Best Estimate	R0710	0
Risk margin	R0720	0
Contingent liabilities	R0740	0
Provisions other than technical provisions	R0750	0
Pension benefit obligations	R0760	0
Deposits from reinsurers	R0770	0
Deferred tax liabilities	R0780	0
Derivatives	R0790	0
Debts owed to credit institutions	R0800	0
Financial liabilities other than debts owed to credit institutions	R0810	0
Insurance & intermediaries payables	R0820	0
Reinsurance payables	R0830	0
Payables (trade, not insurance)	R0840	0
Subordinated liabilities	R0850	0
Subordinated liabilities not in Basic Own Funds	R0860	0
Subordinated liabilities in Basic Own Funds	R0870	0
Any other liabilities, not elsewhere shown	R0880	0
Total liabilities	R0900	0
Excess of assets over liabilities	R1000	4,440



Annex 1

S.05.01.02

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)								
		Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090
Premiums written										
Gross - Direct Business	R0110	0	0	0	0	0	0	0	0	0
Gross - Proportional reinsurance accepted	R0120	0	0	0	0	0	0	0	0	0
Gross - Non-proportional reinsurance accepted	R0130									
Reinsurers' share	R0140	0	0	0	0	0	0	0	0	0
Net	R0200	0	0	0	0	0	0	0	0	0
Premiums earned										
Gross - Direct Business	R0210	0	0	0	0	0	0	0	0	0
Gross - Proportional reinsurance accepted	R0220	0	0	0	0	0	0	0	0	0
Gross - Non-proportional reinsurance accepted	R0230									
Reinsurers' share	R0240	0	0	0	0	0	0	0	0	0
Net	R0300	0	0	0	0	0	0	0	0	0
Claims incurred										
Gross - Direct Business	R0310	0	0	0	0	0	0	0	0	0
Gross - Proportional reinsurance accepted	R0320	0	0	0	0	0	0	0	0	0
Gross - Non-proportional reinsurance accepted	R0330									
Reinsurers' share	R0340	0	0	0	0	0	0	0	0	0
Net	R0400	0	0	0	0	0	0	0	0	0
Changes in other technical provisions										
Gross - Direct Business	R0410	0	0	0	0	0	0	0	0	0
Gross - Proportional reinsurance accepted	R0420	0	0	0	0	0	0	0	0	0
Gross - Non- proportional reinsurance accepted	R0430									
Reinsurers' share	R0440	0	0	0	0	0	0	0	0	0
Net	R0500	0	0	0	0	0	0	0	0	0
Expenses incurred	R0550	0	0	0	0	0	0	0	0	0
Other expenses	R1200									
Total expenses	R1300									



Annex 1

S.05.01.02

Premiums, claims and expenses by line of business

	Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Line of Business for: accepted non-proportional reinsurance				Total
	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	
	C0100	C0110	C0120	C0130	C0140	C0150	C0160	
Premiums written								
Gross - Direct Business	R0110	0	0	0				0
Gross - Proportional reinsurance accepted	R0120	0	0	0				0
Gross - Non-proportional reinsurance accepted	R0130			0	0	0	0	0
Reinsurers' share	R0140	0	0	0	0	0	0	0
Net	R0200	0	0	0	0	0	0	0
Premiums earned								
Gross - Direct Business	R0210	0	0	0				0
Gross - Proportional reinsurance accepted	R0220	0	0	0				0
Gross - Non-proportional reinsurance accepted	R0230			0	0	0	0	0
Reinsurers' share	R0240	0	0	0	0	0	0	0
Net	R0300	0	0	0	0	0	0	0
Claims incurred								
Gross - Direct Business	R0310	0	0	0				0
Gross - Proportional reinsurance accepted	R0320	0	0	0				0
Gross - Non-proportional reinsurance accepted	R0330			0	0	0	0	0
Reinsurers' share	R0340	0	0	0	0	0	0	0
Net	R0400	0	0	0	0	0	0	0
Changes in other technical provisions								
Gross - Direct Business	R0410	0	0	0				0
Gross - Proportional reinsurance accepted	R0420	0	0	0				0
Gross - Non- proportional reinsurance accepted	R0430			0	0	0	0	0
Reinsurers' share	R0440	0	0	0	0	0	0	0
Net	R0500	0	0	0	0	0	0	0
Expenses incurred	R0550	0	0	0	0	0	0	0
Other expenses	R1200							0
Total expenses	R1300							0



Annex 1

S.05.02.01

Premiums, claims and expenses by country

Non-life obligations for home country

Premiums written

Gross - Direct Business

Gross - Proportional reinsurance accepted

Gross - Non-proportional reinsurance accepted

Reinsurers' share

Net

Premiums earned

Gross - Direct Business

Gross - Proportional reinsurance accepted

Gross - Non-proportional reinsurance accepted

Reinsurers' share

Net

Claims incurred

Gross - Direct Business

Gross - Proportional reinsurance accepted

Gross - Non-proportional reinsurance accepted

Reinsurers' share

Net

Changes in other technical provisions

Gross - Direct Business

Gross - Proportional reinsurance accepted

Gross - Non-proportional reinsurance accepted

Reinsurers' share

Net

Expenses incurred

Other expenses

Total expenses

	Home country
	C0010
R0010	
	C0080
R0110	0
R0120	0
R0130	0
R0140	0
R0200	0
R0210	0
R0220	0
R0230	0
R0240	0
R0300	0
R0310	0
R0320	0
R0330	0
R0340	0
R0400	0
R0410	0
R0420	0
R0430	0
R0440	0
R0500	0
R0550	0
R1200	
R1300	0

Top 5 countries (by amount of gross premiums written) - non-life obligations

C0020	C0030	C0040	C0050	C0060
IT (by amount of gross premiums written)	NO (by amount of gross premiums written)	FR (by amount of gross premiums written)	GR (by amount of gross premiums written)	SE (by amount of gross premiums written)
C0090	C0100	C110	C0120	C0130
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Total Top 5 and home country

C0070
Total for top 5 countries and home country (by amount of gross premiums written)
C0140
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0



Annex 1

S.17.01.02

Non-Life technical provisions

Technical provisions calculated as a whole

Total recoverable from reinsurance/SPV after the adjustment for expected losses due to counterparty default

Technical provisions calculated as a sum of BE and RM

Best estimate

Premium Provisions

Gross - Total

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Premium Provisions

Claims provisions

Gross - Total

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Claims Provisions

Total Best estimate - Gross

Total Best estimate - Net

Risk margin

Amount of the transitional on Technical Provisions

TP as a whole

Best Estimate

Risk Margin

Technical provisions

Technical provisions - total

Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total

Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total

	Direct business and accepted proportional reinsurance					
	Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance
	C0020	C0030	C0040	C0050	C0060	C0070
R0010	0	0	0	0	0	0
R0050	0	0	0	0	0	0
R0060	0	0	0	0	0	0
R0140	0	0	0	0	0	0
R0150	0	0	0	0	0	0
R0160	0	0	0	0	0	0
R0240	0	0	0	0	0	0
R0250	0	0	0	0	0	0
R0260	0	0	0	0	0	0
R0270	0	0	0	0	0	0
R0280	0	0	0	0	0	0
R0290	0	0	0	0	0	0
R0300	0	0	0	0	0	0
R0310	0	0	0	0	0	0
R0320	0	0	0	0	0	0
R0330	0	0	0	0	0	0
R0340	0	0	0	0	0	0



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S.17.01.02

Non-Life technical provisions

Technical provisions calculated as a whole

Total recoverable from reinsurance/SPV after the adjustment for expected losses due to counterparty default

Technical provisions calculated as a sum of BE and RM

Best estimate

Premium Provisions

Gross - Total

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Premium Provisions

Claims provisions

Gross - Total

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Claims Provisions

Total Best estimate - Gross

Total Best estimate - Net

Risk margin

Amount of the transitional on Technical Provisions

TP as a whole

Best Estimate

Risk Margin

Technical provisions

Technical provisions - total

Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total

Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total

	Direct business and accepted proportional reinsurance					
	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss
	C0080	C0090	C0100	C0110	C0120	C0130
R0010	0	0	0	0	0	0
R0050	0	0	0	0	0	0
R0060	0	0	0	0	0	0
R0140	0	0	0	0	0	0
R0150	0	0	0	0	0	0
R0160	0	0	0	0	0	0
R0240	0	0	0	0	0	0
R0250	0	0	0	0	0	0
R0260	0	0	0	0	0	0
R0270	0	0	0	0	0	0
R0280	0	0	0	0	0	0
R0290	0	0	0	0	0	0
R0300	0	0	0	0	0	0
R0310	0	0	0	0	0	0
R0320	0	0	0	0	0	0
R0330	0	0	0	0	0	0
R0340	0	0	0	0	0	0



Annex 1

S.17.01.02

Non-Life technical provisions

Technical provisions calculated as a whole
Total recoverable from reinsurance/SPV after the adjustment for expected losses due to counterparty default

Technical provisions calculated as a sum of BE and RM

Best estimate

Premium Provisions

Gross - Total

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Premium Provisions

Claims provisions

Gross - Total

Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Net Best Estimate of Claims Provisions

Total Best estimate - Gross

Total Best estimate - Net

Risk margin

Amount of the transitional on Technical Provisions

TP as a whole

Best Estimate

Risk Margin

Technical provisions

Technical provisions - total

Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total

Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total

	Accepted non-proportional reinsurance				Total Non-Life obligation
	Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance	Non-proportional property reinsurance	
	C0140	C0150	C0160	C0170	
R0010	0	0	0	0	0
R0050	0	0	0	0	0
R0060	0	0	0	0	0
R0140	0	0	0	0	0
R0150	0	0	0	0	0
R0160	0	0	0	0	0
R0240	0	0	0	0	0
R0250	0	0	0	0	0
R0260	0	0	0	0	0
R0270	0	0	0	0	0
R0280	0	0	0	0	0
R0290	0	0	0	0	0
R0300	0	0	0	0	0
R0310	0	0	0	0	0
R0320	0	0	0	0	0
R0330	0	0	0	0	0
R0340	0	0	0	0	0



Annex 1

S.19.01.21

Non-life insurance claims

Total non-life business

Accident year / Underwriting year 2 - Underwriting Year

Gross Claims Paid (non-cumulative)
(absolute amount)

(absolute amount)												In current year	Sum of years (cumulative)	
Year	0	1	2	3	4	5	6	7	8	9	10 & +			
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180	
Prior	R0100										0	R0100	0	8,768
N-9	R0160	0	0	0	0	0	0	0	0	0	0	R0160	0	0
N-8	R0170	0	0	0	0	0	0	0	0	0	0	R0170	0	0
N-7	R0180	0	0	0	0	0	0	0	0			R0180	0	0
N-6	R0190	0	0	0	0	0	0	0				R0190	0	0
N-5	R0200	0	0	0	0	0	0					R0200	0	0
N-4	R0210	0	0	0	0	0						R0210	0	0
N-3	R0220	0	0	0	0							R0220	0	0
N-2	R0230	0	0	0								R0230	0	0
N-1	R0240	0	0									R0240	0	0
N	R0250	0										R0250	0	0
Total												R0260	0	8,768



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S.19.01.21

Non-life insurance claims

Total non-life business

Accident year /
Underwriting year

20010

2 - Underwriting Year

Gross undiscounted Best Estimate Claims Provisions
(absolute amount)

Year	0	1	2	3	4	5	6	7	8	9	10 & +	In current year
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	C0360
Prior											0	R0100
N-9	0	0	0	0	0	0	0	0	0	0	0	R0160
N-8	0	0	0	0	0	0	0	0	0	0	0	R0170
N-7	0	0	0	0	0	0	0	0	0	0	0	R0180
N-6	0	0	0	0	0	0	0	0	0	0	0	R0190
N-5	0	0	0	0	0	0	0	0	0	0	0	R0200
N-4	0	0	0	0	0	0	0	0	0	0	0	R0210
N-3	0	0	0	0	0	0	0	0	0	0	0	R0220
N-2	0	0	0	0	0	0	0	0	0	0	0	R0230
N-1	0	0	0	0	0	0	0	0	0	0	0	R0240
N	0	0	0	0	0	0	0	0	0	0	0	R0250
Total												R0260



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S.23.01.01

Own funds

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)

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

Surplus funds

Preference shares

Share premium account related to preference shares

Reconciliation reserve

Subordinated liabilities

An amount equal to the value of net deferred tax assets

Other items approved by 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**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	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010	5,161	5,161		0	
R0030	1,905	1,905		0	
R0040	0	0		0	
R0050	0		0	0	0
R0070	0	0			
R0090	0		0	0	0
R0110	0		0	0	0
R0130	-2,626	-2,626			
R0140	0		0	0	0
R0160	0				0
R0180	0	0	0	0	0
R0220	0				
R0230	0	0	0	0	
R0290	4,440	4,440	0	0	0
R0300	0			0	
R0310	0			0	
R0320	0			0	0
R0330	0			0	0
R0340	0			0	
R0350	0			0	0
R0360	0			0	
R0370	0			0	0
R0390	0			0	0



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S.23.01.01
Own funds

Total ancillary own funds

Available and eligible own funds
Total available own funds to meet the SCR
Total available own funds to meet the MCR
Total eligible own funds to meet the SCR
Total eligible own funds to meet the MCR
SCR
MCR
Ratio of Eligible own funds to SCR
Ratio of Eligible own funds to MCR

Reconciliation reserve

Excess of assets over liabilities
Own shares (held directly and indirectly)
Foreseeable 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

Reconciliation reserve

Expected profits

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

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0400	0			0	0
R0500	4,440	4,440	0	0	0
R0510	4,440	4,440	0	0	
R0540	4,440	4,440	0	0	0
R0550	4,440	4,440	0	0	
R0580	298				
R0600	3,658				
R0620	1491%				
R0640	121%				

	Total	
	C0060	
R0700	4,440	
R0710	0	
R0720	0	
R0730	7,066	
R0740	0	
R0760	-2,626	
R0770	0	
R0780	0	
R0790	0	



Annex 1

S.25.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

Market risk

Counterparty default risk

Life underwriting risk

Health underwriting risk

Non-life underwriting risk

Diversification

Intangible asset risk

Basic Solvency Capital Requirement**Calculation of Solvency Capital Requirement**

Operational risk

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

Capital add-on already set

Solvency capital requirement for undertakings under consolidated method**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

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0100
R0010	0		0
R0020	298		
R0030	0	0	0
R0040	0	0	0
R0050	0	0	0
R0060	0		
R0070	0		
R0100	298		

	C0100
R0130	0
R0140	0
R0150	0
R0160	0
R0200	298
R0210	0
R0220	298
R0400	0
R0410	0
R0420	0
R0430	0
R0440	0



Annex 1

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	0

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	0	0
R0030	0	0
R0040	0	0
R0050	0	0
R0060	0	0
R0070	0	0
R0080	0	0
R0090	0	0
R0100	0	0
R0110	0	0
R0120	0	0
R0130	0	0
R0140	0	0
R0150	0	0
R0160	0	0
R0170	0	0

Linear formula component for life insurance and reinsurance obligations

MCRL Result

	C0040
R0200	0

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	0	
R0220	0	
R0230	0	
R0240	0	
R0250		0

Overall MCR calculation

Linear MCR

SCR

MCR cap

MCR floor

Combined MCR

Absolute floor of the MCR

Minimum Capital Requirement

	C0070
R0300	0
R0310	298
R0320	134
R0330	74
R0340	74
R0350	3,658
	C0070
R0400	3,658

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