

# **IZA Zorgverzekeraar NV**

Solvency and financial condition report - disclosure 2016

(Monetary amounts x € 1.000)

## S.02.01.02

## Balance sheet

		Solvency II value
		C0010
<b>Assets</b>		
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	468.017
Property (other than for own use)	R0080	0
Holdings in related undertakings, including participations	R0090	0
Equities	R0100	39.705
Equities - listed	R0110	39.535
Equities - unlisted	R0120	170
Bonds	R0130	397.425
Government Bonds	R0140	203.726
Corporate Bonds	R0150	193.390
Structured notes	R0160	308
Collateralised securities	R0170	0
Collective Investments Undertakings	R0180	0
Derivatives	R0190	905
Deposits other than cash equivalents	R0200	29.983
Other investments	R0210	0
Assets held for index-linked and unit-linked contracts	R0220	0
Loans and mortgages	R0230	29
Loans on policies	R0240	0
Loans and mortgages to individuals	R0250	9
Other loans and mortgages	R0260	20
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	379.258
Reinsurance receivables	R0370	0
Receivables (trade, not insurance)	R0380	13.700
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	125.209
Any other assets, not elsewhere shown	R0420	813
<b>Total assets</b>	<b>R0500</b>	<b>987.027</b>

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## Balance sheet (continued)

<b>Liabilities</b>		
Technical provisions – non-life	<b>R0510</b>	420.733
Technical provisions – non-life (excluding health)	<b>R0520</b>	0
Technical provisions calculated as a whole	<b>R0530</b>	0
Best Estimate	<b>R0540</b>	0
Risk margin	<b>R0550</b>	0
Technical provisions - health (similar to non-life)	<b>R0560</b>	420.733
Technical provisions calculated as a whole	<b>R0570</b>	0
Best Estimate	<b>R0580</b>	403.218
Risk margin	<b>R0590</b>	17.515
Technical provisions - life (excluding index-linked and unit-linked)	<b>R0600</b>	0
Technical provisions - health (similar to life)	<b>R0610</b>	0
Technical provisions calculated as a whole	<b>R0620</b>	0
Best Estimate	<b>R0630</b>	0
Risk margin	<b>R0640</b>	0
Technical provisions – life (excluding health and index-linked and unit-linked)	<b>R0650</b>	0
Technical provisions calculated as a whole	<b>R0660</b>	0
Best Estimate	<b>R0670</b>	0
Risk margin	<b>R0680</b>	0
Technical provisions – index-linked and unit-linked	<b>R0690</b>	0
Technical provisions calculated as a whole	<b>R0700</b>	0
Best Estimate	<b>R0710</b>	0
Risk margin	<b>R0720</b>	0
Other technical provisions	<b>R0730</b>	
Contingent liabilities	<b>R0740</b>	0
Provisions other than technical provisions	<b>R0750</b>	0
Pension benefit obligations	<b>R0760</b>	0
Deposits from reinsurers	<b>R0770</b>	0
Deferred tax liabilities	<b>R0780</b>	0
Derivatives	<b>R0790</b>	2.467
Debts owed to credit institutions	<b>R0800</b>	0
Financial liabilities other than debts owed to credit institutions	<b>R0810</b>	0
Insurance & intermediaries payables	<b>R0820</b>	139.400
Reinsurance payables	<b>R0830</b>	0
Payables (trade, not insurance)	<b>R0840</b>	12
Subordinated liabilities	<b>R0850</b>	0
Subordinated liabilities not in Basic Own Funds	<b>R0860</b>	0
Subordinated liabilities in Basic Own Funds	<b>R0870</b>	0
Any other liabilities, not elsewhere shown	<b>R0880</b>	69
<b>Total liabilities</b>	<b>R0900</b>	562.682
<b>Excess of assets over liabilities</b>	<b>R1000</b>	424.345

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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
	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	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	
	CO05	CO09	CO03	CO04	CO05	CO06	CO07	CO08	CO09	CO10	CO11	CO12	CO13	CO14	CO15	CO16	
<b>Premiums written</b>																	
Gross - Direct Business	80130	1 251 314															
Gross - Proportional reinsurance accepted	80130	0															
Gross - Non proportional reinsurance accepted	80130	0															
Reinsurer share	80140	340															
Net	80130	1 251 378															
<b>Premiums earned</b>																	
Gross - Direct Business	80130	1 348 807															
Gross - Proportional reinsurance accepted	80130	0															
Gross - Non proportional reinsurance accepted	80130	0															
Reinsurer share	80140	340															
Net	80130	1 348 807															
<b>Claims incurred</b>																	
Gross - Direct Business	80130	1 191 205															
Gross - Proportional reinsurance accepted	80130	0															
Gross - Non proportional reinsurance accepted	80130	0															
Reinsurer share	80140	0															
Net	80130	1 191 205															
<b>Changes in other technical provisions</b>																	
Gross - Direct Business	80430	0															
Gross - Proportional reinsurance accepted	80430	0															
Gross - Non proportional reinsurance accepted	80430	0															
Reinsurer share	80440	0															
Net	80500	0															
<b>Expenses incurred</b>	80550	38 251															
<b>Other expenses</b>	81100	0															
<b>Total expenses</b>	81100	38 251															

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## Premiums, claims and expenses by country

		Home country	Total Top 5 and home country
		C0080	C0140
<b>Premiums written</b>			
Gross - Direct Business	R0110	1.252.755	1.252.755
Gross - Proportional reinsurance accepted	R0120		
Gross - Non-proportional reinsurance accepted	R0130		
Reinsurers' share	R0140	140	140
Net	R0200	1.252.615	1.252.615
<b>Premiums earned</b>			
Gross - Direct Business	R0210	1.246.253	1.246.253
Gross - Proportional reinsurance accepted	R0220		
Gross - Non-proportional reinsurance accepted	R0230		
Reinsurers' share	R0240	140	140
Net	R0300	1.246.113	1.246.113
<b>Claims incurred</b>			
Gross - Direct Business	R0310	1.188.774	1.188.774
Gross - Proportional reinsurance accepted	R0320		
Gross - Non-proportional reinsurance accepted	R0330		
Reinsurers' share	R0340		
Net	R0400	1.188.774	1.188.774
<b>Changes in other technical provisions</b>			
Gross - Direct Business	R0410		
Gross - Proportional reinsurance accepted	R0420		
Gross - Non-proportional reinsurance accepted	R0430		
Reinsurers' share	R0440		
Net	R0500		
<b>Expenses incurred</b>	R0550	38.173	38.173
<b>Other expenses</b>	R1200		
<b>Total expenses</b>	R1300		38.173

Non-Life Technical Provisions

	Direct business and accepted proportional reinsurance										Accepted non-proportional reinsurance					Total Non-Life obligation			
	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	Legal expense insurance	Assistance	Miscellaneous financial loss	Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance		Non-proportional property reinsurance		
	CD02	CD03	CD04	CD05	CD06	CD07	CD08	CD09	CD10	CE10	CE11	CE12	CE13	CE14	CE15	CE16	CE17	CE18	
Technical provisions calculated as a whole																			
Total Recoverables from reinsurance/SPV and Fintec Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	80202																		
Best estimate	80205																		
Premium cessions																			
Gross	80206	79 503																	79 503
Total recoverable from reinsurance/SPV and Fintec Re after the adjustment for expected losses due to counterparty default	80240																		
Net Best Estimate of Premium Provisions	80205	79 503																	79 503
Claims provisions																			
Gross	80240	323 715																	323 715
Total recoverable from reinsurance/SPV and Fintec Re after the adjustment for expected losses due to counterparty default	80240																		
Net Best Estimate of Claims Provisions	80230	323 715																	323 715
Total Best estimate - gross	80270	403 218																	403 218
Total Best estimate - net	80270	403 218																	403 218
Risk margin	80290	17 515																	17 515
Amount of the transitional on Technical Provisions																			
Technical Provisions calculated as a whole	80290																		
Best estimate	80290																		
Risk margin	80290																		
Technical provisions - total	80290	420 733																	420 733
Recoverable from reinsurance contract/SPV and Fintec Re after the adjustment for expected losses due to counterparty default - total	80240																		
Technical provisions minus recoverables from reinsurance/SPV and Fintec Re - total	80240	420 733																	420 733

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Non-life insurance claims

Total Non-Life Business

Accident year / Underwriting year	20010	Accident year
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Gross Claims Paid (non-cumulative)  
(absolute amount)

Development year

	Year	Development year										
		0	1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											
N-9	R0160	874.731	405.770	-47.164	1.155	257	0	0	0	0	0	
N-8	R0170	849.258	472.456	-14.763	4.862	-43	0	0	0	0	0	
N-7	R0180	939.562	436.220	9.313	4.280	0	0	0	0	0	0	
N-6	R0190	955.487	438.259	26.237	4.756	-722	0	0	0	0	0	
N-5	R0200	988.143	407.797	19.307	-1.482	-3.599	0					
N-4	R0210	780.780	598.747	25.266	2.673	106						
N-3	R0220	827.569	554.871	9.381	-3.062							
N-2	R0230	960.778	420.099	15.880								
N-1	R0240	1.070.886	407.276									
N	R0250	934.018										

	Sum of years (cumulative)	
	In Current year	C0180
R0100		
R0160	0	1.234.749
R0170	0	1.311.770
R0180	0	1.389.374
R0190	0	1.424.017
R0200	0	1.410.166
R0210	106	1.407.572
R0220	-3.062	1.388.759
R0230	15.880	1.396.757
R0240	407.276	1.478.162
R0250	934.018	934.018
Total	1.354.218	13.375.345

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

Development year

	Year	Development year										
		0	1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											
N-9	R0160											
N-8	R0170											
N-7	R0180											
N-6	R0190											
N-5	R0200											
N-4	R0210					3.101						
N-3	R0220				173							
N-2	R0230			26								
N-1	R0240		13.117									
N	R0250	306.929										

	Year end (discounted data)	
	C0360	
R0100		
R0160		
R0170		
R0180		
R0190		
R0200		
R0210	3.102	
R0220	174	
R0230	26	
R0240	13.135	
R0250	307.278	
Total	323.715	

## S.23.01.01

## Own funds

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>						
Ordinary share capital (gross of own shares)	R0010	50	50			
Share premium account related to ordinary share capital	R0030	122.796	122.796			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	301.499	301.499			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
<b>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</b>						
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	R0220	0				
<b>Deductions</b>						
Deductions for participations in financial and credit institutions	R0230					
<b>Total basic own funds after deductions</b>	R0290	424.345	424.345			
<b>Ancillary own funds</b>						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
<b>Total ancillary own funds</b>	R0400					
<b>Available and eligible own funds</b>						
Total available own funds to meet the SCR	R0500	424.345	424.345			
Total available own funds to meet the MCR	R0510	424.345	424.345			
Total eligible own funds to meet the SCR	R0540	424.345	424.345			
Total eligible own funds to meet the MCR	R0550	424.345	424.345			
SCR	R0580	198.842				
MCR	R0600	78.263				
<b>Ratio of Eligible own funds to SCR</b>	R0620	213,41%				
<b>Ratio of Eligible own funds to MCR</b>	R0640	542,20%				



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## Own funds (continued)

		C0060
<b>Reconciliation reserve</b>		
Excess of assets over liabilities	R0700	424.345
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	122.846
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
<b>Reconciliation reserve</b>	<b>R0760</b>	<b>301.499</b>
<b>Expected profits</b>		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	3.318
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>R0790</b>	<b>3.318</b>

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Solvency Capital Requirement – for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0100
Market risk	R0010	30.713		
Counterparty default risk	R0020	11.855		
Life underwriting risk	R0030	0		
Health underwriting risk	R0040	146.921		
Non-life underwriting risk	R0050	0		
Diversification	R0060	-28.310		
Intangible asset risk	R0070	0		
<b>Basic Solvency Capital Requirement</b>	<b>R0100</b>	<b>161.179</b>		

		C0100
<b>Calculation of Solvency Capital Requirement</b>		
Operational risk	R0130	37.663
Loss-absorbing capacity of technical provisions	R0140	0
Loss-absorbing capacity of deferred taxes	R0150	0
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
<b>Solvency Capital Requirement excluding capital add-on</b>	<b>R0200</b>	<b>198.842</b>
Capital add-on already set	R0210	
<b>Solvency capital requirement</b>	<b>R0220</b>	<b>198.842</b>
<b>Other information on SCR</b>		
<b>Capital requirement for duration-based equity risk sub-module</b>	<b>R0400</b>	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	0
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

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Minimum Capital Requirement – Only life or non-life insurance or reinsurance activity

Linear formula component for non-life insurance and reinsurance obligations

		<b>C0010</b>
MCRNL Result	<b>R0010</b>	78.263

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		<b>C0020</b>	<b>C0030</b>
Medical expense insurance and proportional reinsurance	<b>R0020</b>	403.218	1.261.949
Income protection insurance and proportional reinsurance	<b>R0030</b>		
Workers' compensation insurance and proportional reinsurance	<b>R0040</b>		
Motor vehicle liability insurance and proportional reinsurance	<b>R0050</b>		
Other motor insurance and proportional reinsurance	<b>R0060</b>		
Marine, aviation and transport insurance and proportional reinsurance	<b>R0070</b>		
Fire and other damage to property insurance and proportional reinsurance	<b>R0080</b>		
General liability insurance and proportional reinsurance	<b>R0090</b>		
Credit and suretyship insurance and proportional reinsurance	<b>R0100</b>		
Legal expenses insurance and proportional reinsurance	<b>R0110</b>		
Assistance and proportional reinsurance	<b>R0120</b>		
Miscellaneous financial loss insurance and proportional reinsurance	<b>R0130</b>		
Non-proportional health reinsurance	<b>R0140</b>		
Non-proportional casualty reinsurance	<b>R0150</b>		
Non-proportional marine, aviation and transport reinsurance	<b>R0160</b>		
Non-proportional property reinsurance	<b>R0170</b>		

Overall MCR calculation

		<b>C0070</b>
Linear MCR	<b>R0300</b>	78.263
SCR	<b>R0310</b>	198.842
MCR cap	<b>R0320</b>	89.479
MCR floor	<b>R0330</b>	49.711
Combined MCR	<b>R0340</b>	78.263
Absolute floor of the MCR	<b>R0350</b>	2.500
<b>Minimum Capital Requirement</b>	<b>R0400</b>	78.263