

IZZ Zorgverzekeraar NV

Solvency and financial condition report - disclosure 2016

(Monetary amounts x € 1.000)

S.02.01.02

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	381.882
Property (other than for own use)	R0080	0
Holdings in related undertakings, including participations	R0090	0
Equities	R0100	36.572
Equities - listed	R0110	36.415
Equities - unlisted	R0120	157
Bonds	R0130	344.544
Government Bonds	R0140	185.265
Corporate Bonds	R0150	159.046
Structured notes	R0160	233
Collateralised securities	R0170	0
Collective Investments Undertakings	R0180	0
Derivatives	R0190	766
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	18
Loans on policies	R0240	0
Loans and mortgages to individuals	R0250	0
Other loans and mortgages	R0260	18
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	257.401
Reinsurance receivables	R0370	0
Receivables (trade, not insurance)	R0380	6.317
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	75.743
Any other assets, not elsewhere shown	R0420	148
Total assets	R0500	721.510

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Balance sheet (continued)

Liabilities		
Technical provisions – non-life	R0510	314.419
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	314.419
Technical provisions calculated as a whole	R0570	0
Best Estimate	R0580	299.142
Risk margin	R0590	15.276
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
Other technical provisions	R0730	
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	2.051
Debts owed to credit institutions	R0800	0
Financial liabilities other than debts owed to credit institutions	R0810	0
Insurance & intermediaries payables	R0820	127.529
Reinsurance payables	R0830	0
Payables (trade, not insurance)	R0840	26
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	202
Total liabilities	R0900	444.227
Excess of assets over liabilities	R1000	277.283

5.05.01.02
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
	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	
	0201	0202	0203	0204	0205	0206	0207	0208	0209	0210	0211	0212	0213	0214	0215	0216
Premiums written																
Gross - Direct Business	86110	954,410														
Gross - Proportional reinsurance accepted	86120	0														
Gross - Non-proportional reinsurance accepted	86130	0														
Reinsurer's share	86140	110														
Net	86100	954,300														954,300
Premiums earned																
Gross - Direct Business	86210	951,745														
Gross - Proportional reinsurance accepted	86220	0														
Gross - Non-proportional reinsurance accepted	86230	0														
Reinsurer's share	86240	110														
Net	86200	951,635														951,635
Claims incurred																
Gross - Direct Business	86310	925,917														
Gross - Proportional reinsurance accepted	86320	0														
Gross - Non-proportional reinsurance accepted	86330	0														
Reinsurer's share	86340	0														
Net	86300	925,917														925,917
Changes in other technical provisions																
Gross - Direct Business	86410	0														
Gross - Proportional reinsurance accepted	86420	0														
Gross - Non-proportional reinsurance accepted	86430	0														
Reinsurer's share	86440	0														
Net	86400	0														0
Expenses incurred	86500	42,612														42,612
Other expenses	81300	0														0
Total expenses	81300	42,612														42,612

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Premiums, claims and expenses by country

		Home country	Total Top 5 and home country
		C0080	C0140
Premiums written			
Gross - Direct Business	R0110	950.356	950.356
Gross - Proportional reinsurance accepted	R0120		
Gross - Non-proportional reinsurance accepted	R0130		
Reinsurers' share	R0140	116	116
Net	R0200	950.240	950.240
Premiums earned			
Gross - Direct Business	R0210	947.663	947.663
Gross - Proportional reinsurance accepted	R0220		
Gross - Non-proportional reinsurance accepted	R0230		
Reinsurers' share	R0240	116	116
Net	R0300	947.547	947.547
Claims incurred			
Gross - Direct Business	R0310	922.645	922.645
Gross - Proportional reinsurance accepted	R0320		
Gross - Non-proportional reinsurance accepted	R0330		
Reinsurers' share	R0340		
Net	R0400	922.645	922.645
Changes in other technical provisions			
Gross - Direct Business	R0410		
Gross - Proportional reinsurance accepted	R0420		
Gross - Non-proportional reinsurance accepted	R0430		
Reinsurers' share	R0440		
Net	R0500		
Expenses incurred	R0550	42.456	42.456
Other expenses	R1200		
Total expenses	R1300		42.456

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 Fintie Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	80202																		
Best estimate	80205																		
Technical provisions calculated as a sum of BE and BE																			
Premium reversions																			
Gross	80206	58 317																	58 317
Total recoverable from reinsurance/SPV and Fintie Re after the adjustment for expected losses due to counterparty default	80240																		
Net Best Estimate of Premium Provisions	80205	58 317																	58 317
Claims provisions																			
Gross	80240	240 825																	240 825
Total recoverable from reinsurance/SPV and Fintie Re after the adjustment for expected losses due to counterparty default	80230	240 825																	240 825
Net Best Estimate of Claims Provisions	80230	240 825																	240 825
Total Best estimate - gross	80270	299 142																	299 142
Total Best estimate - net	80270	299 142																	299 142
Risk margin	80290	13 274																	13 274
Amount of the transitional on Technical Provisions																			
Technical Provisions calculated as a whole	80290																		
Best estimate	80290																		
Risk margin	80290																		
Technical provisions - total	80330	314 415																	314 415
Recoverable from reinsurance contract/SPV and Fintie Re after the adjustment for expected losses due to counterparty default - total	80330																		
Technical provisions minus recoverables from reinsurance/SPV and Fintie Re - total	80340	314 415																	314 415

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Non-life insurance claims

Total Non-Life Business

Accident year / Underwriting year	2010	Accident year
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Gross Claims Paid (non-cumulative)
(absolute amount)

Development year

	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	538.661	249.676	-22.209	2.185	-109	0	0	0	0	0	
N-8	R0170	555.965	295.533	703	2.307	-76	0	0	0	0	0	
N-7	R0180	598.380	292.055	6.715	2.077	0	0	0	0	0	0	
N-6	R0190	625.308	291.934	21.098	-132	-401	0	0	0	0	0	
N-5	R0200	641.349	286.538	19.084	-1.434	-1.031	0	0	0	0	0	
N-4	R0210	528.995	377.200	23.588	3.092	-608						
N-3	R0220	533.390	371.953	12.028	-2.568							
N-2	R0230	610.510	293.444	13.942								
N-1	R0240	621.450	280.875									
N	R0250	703.362										

	Sum of years (cumulative)	
	In Current year	C0180
R0100		
R0160	0	768.204
R0170	0	854.432
R0180	0	899.227
R0190	0	937.807
R0200	0	944.506
R0210	-608	932.267
R0220	-2.568	914.806
R0230	13.942	917.896
R0240	280.875	902.324
R0250	703.362	703.362
Total	R0260 995.004	8.774.831

Gross undiscounted Best Estimate Claims Provisions
(absolute amount)

Development year

	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					-595						
N-3	R0220				243							
N-2	R0230			-5.948								
N-1	R0240		7.378									
N	R0250	239.497										

	Year end (discounted data)	
	C0360	
R0100		
R0160		
R0170		
R0180		
R0190		
R0200		
R0210	-595	
R0220	244	
R0230	-5.963	
R0240	7.368	
R0250	239.772	
Total	R0260 240.825	

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Own funds

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	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)	R0010	51	51			
Share premium account related to ordinary share capital	R0030	107.048	107.048			
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	76.635	76.635			
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					
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	R0220	0				
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	183.734	183.734			
Ancillary own funds						
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					
Total ancillary own funds	R0400					
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	183.734	183.734			
Total available own funds to meet the MCR	R0510	183.734	183.734			
Total eligible own funds to meet the SCR	R0540	183.734	183.734			
Total eligible own funds to meet the MCR	R0550	183.734	183.734			
SCR	R0580	153.698				
MCR	R0600	58.739				
Ratio of Eligible own funds to SCR	R0620	119,54%				
Ratio of Eligible own funds to MCR	R0640	312,80%				

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Own funds (continued)

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	277.283
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	93.549
Other basic own fund items	R0730	107.099
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	76.635
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	13.033
Total Expected profits included in future premiums (EPIFP)	R0790	13.033

S.25.01.21

Solvency Capital Requirement – for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0100
Market risk	R0010	25.205		
Counterparty default risk	R0020	6.288		
Life underwriting risk	R0030	0		
Health underwriting risk	R0040	114.594		
Non-life underwriting risk	R0050	0		
Diversification	R0060	-20.826		
Intangible asset risk	R0070	0		
Basic Solvency Capital Requirement	R0100	125.260		

		C0100
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	28.438
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	
Solvency Capital Requirement excluding capital add-on	R0200	153.698
Capital add-on already set	R0210	
Solvency capital requirement	R0220	153.698
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
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

		C0010
MCRNL Result	R0010	58.739

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
Medical expense insurance and proportional reinsurance	R0020	299.142	950.627
Income protection insurance and proportional reinsurance	R0030		
Workers' compensation insurance and proportional reinsurance	R0040		
Motor vehicle liability insurance and proportional reinsurance	R0050		
Other motor insurance and proportional reinsurance	R0060		
Marine, aviation and transport insurance and proportional reinsurance	R0070		
Fire and other damage to property insurance and proportional reinsurance	R0080		
General liability insurance and proportional reinsurance	R0090		
Credit and suretyship insurance and proportional reinsurance	R0100		
Legal expenses insurance and proportional reinsurance	R0110		
Assistance and proportional reinsurance	R0120		
Miscellaneous financial loss insurance and proportional reinsurance	R0130		
Non-proportional health reinsurance	R0140		
Non-proportional casualty reinsurance	R0150		
Non-proportional marine, aviation and transport reinsurance	R0160		
Non-proportional property reinsurance	R0170		

Overall MCR calculation

		C0070
Linear MCR	R0300	58.739
SCR	R0310	153.698
MCR cap	R0320	69.164
MCR floor	R0330	38.425
Combined MCR	R0340	58.739
Absolute floor of the MCR	R0350	2.500
Minimum Capital Requirement	R0400	58.739