

NV VGZ Cares

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	52.076
Property (other than for own use)	R0080	0
Holdings in related undertakings, including participations	R0090	0
Equities	R0100	4.968
Equities - listed	R0110	4.946
Equities - unlisted	R0120	22
Bonds	R0130	46.996
Government Bonds	R0140	25.271
Corporate Bonds	R0150	21.693
Structured notes	R0160	32
Collateralised securities	R0170	0
Collective Investments Undertakings	R0180	0
Derivatives	R0190	113
Deposits other than cash equivalents	R0200	-1
Other investments	R0210	0
Assets held for index-linked and unit-linked contracts	R0220	0
Loans and mortgages	R0230	2
Loans on policies	R0240	0
Loans and mortgages to individuals	R0250	0
Other loans and mortgages	R0260	2
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	34.134
Reinsurance receivables	R0370	0
Receivables (trade, not insurance)	R0380	464
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	8.886
Any other assets, not elsewhere shown	R0420	17
Total assets	R0500	95.578

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Balance sheet (continued)

Liabilities		
Technical provisions – non-life	R0510	52.151
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	52.151
Technical provisions calculated as a whole	R0570	0
Best Estimate	R0580	49.124
Risk margin	R0590	3.027
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	308
Debts owed to credit institutions	R0800	0
Financial liabilities other than debts owed to credit institutions	R0810	0
Insurance & intermediaries payables	R0820	1.940
Reinsurance payables	R0830	0
Payables (trade, not insurance)	R0840	53
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	57
Total liabilities	R0900	54.509
Excess of assets over liabilities	R1000	41.070

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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
	CO15	CO20	CO30	CO40	CO50	CO60	CO70	CO80	CO90	CO100	CO110	CO120	CO130	CO140	CO150	CO160	
Premiums written																	
Gross - Direct Business	80130	141,394															141,394
Gross - Proportional reinsurance accepted	80130	0															0
Gross - Non proportional reinsurance accepted	80130	0															0
Reinsurer's share	80140	25															25
Net	80130	141,369															141,369
Premiums earned																	
Gross - Direct Business	80230	141,394															141,394
Gross - Proportional reinsurance accepted	80230	0															0
Gross - Non proportional reinsurance accepted	80230	0															0
Reinsurer's share	80240	25															25
Net	80230	141,369															141,369
Claims incurred																	
Gross - Direct Business	80330	132,440															132,440
Gross - Proportional reinsurance accepted	80330	0															0
Gross - Non proportional reinsurance accepted	80330	0															0
Reinsurer's share	80340	0															0
Net	80330	132,440															132,440
Changes in other technical provisions																	
Gross - Direct Business	80430	0															0
Gross - Proportional reinsurance accepted	80430	0															0
Gross - Non proportional reinsurance accepted	80430	0															0
Reinsurer's share	80440	0															0
Net	80430	0															0
Expenses incurred	80550	14,661															14,661
Other expenses	81100																0
Total expenses	81300	14,661															14,661

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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	137.886	137.886
Gross - Proportional reinsurance accepted	R0120		
Gross - Non-proportional reinsurance accepted	R0130		
Reinsurers' share	R0140	26	26
Net	R0200	137.860	137.860
Premiums earned			
Gross - Direct Business	R0210	137.886	137.886
Gross - Proportional reinsurance accepted	R0220		
Gross - Non-proportional reinsurance accepted	R0230		
Reinsurers' share	R0240	26	26
Net	R0300	137.860	137.860
Claims incurred			
Gross - Direct Business	R0310	128.928	128.928
Gross - Proportional reinsurance accepted	R0320		
Gross - Non-proportional reinsurance accepted	R0330		
Reinsurers' share	R0340		
Net	R0400	128.928	128.928
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	14.651	14.651
Other expenses	R1200		
Total expenses	R1300		14.651

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																		
Technical provisions calculated as a sum of BE and RM																			
Premium provisions																			
Claims	80206	12 898																	12 898
Total recoverable from reinsurance/SPV and Fintec Re after the adjustment for expected losses due to counterparty default	80146																		
Net Best Estimate of Premium Provisions	80125	12 898																	12 898
Claims provisions	80146	36 224																	36 224
Total recoverable from reinsurance/SPV and Fintec Re after the adjustment for expected losses due to counterparty default	80140																		
Net Best Estimate of Claims Provisions	80130	36 224																	36 224
Total Best estimate - gross	80120	49 124																	49 124
Total Best estimate - net	80120	49 124																	49 124
Risk margin	80126	1 957																	1 957
Amount of the transitional on Technical Provisions																			
Technical Provisions calculated as a whole	80136																		
Best estimate	80130																		
Risk margin	80136	52 151																	52 151
Technical provisions - total	80136	52 151																	52 151
Recoverable from reinsurance contract/SPV and Fintec Re after the adjustment for expected losses due to counterparty default - total	80130																		
Technical provisions minus recoverables from reinsurance/SPV and Fintec Re - total	80140	52 151																	52 151

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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	43.168	20.524	-2.069	-47	-92	0	0	0	0	0	
N-8	R0170	39.591	23.502	-1.482	506	75	0	0	0	0	0	
N-7	R0180	36.684	27.418	505	416	0	0	0	0	0	0	
N-6	R0190	40.814	19.946	1.366	3.143	65	0	0	0	0	0	
N-5	R0200	41.897	17.264	-884	17	110	0	0	0	0	0	
N-4	R0210	30.512	24.763	993	97	-34	0	0	0	0	0	
N-3	R0220	31.115	20.648	557	-105	0	0	0	0	0	0	
N-2	R0230	62.722	35.789	2.918	0	0	0	0	0	0	0	
N-1	R0240	74.093	43.679	0	0	0	0	0	0	0	0	
N	R0250	85.772	0	0	0	0	0	0	0	0	0	

	Sum of years (cumulative)	
	In Current year	C0180
R0100		
R0160	0	61.484
R0170	0	62.193
R0180	0	65.023
R0190	0	65.335
R0200	0	58.404
R0210	-34	56.331
R0220	-105	52.215
R0230	2.918	101.429
R0240	43.679	117.771
R0250	85.772	85.772
Total	132.230	725.957

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						-40					
N-3	R0220				1							
N-2	R0230			-2.245								
N-1	R0240		-829									
N	R0250	39.316										

	Year end (discounted data)	
		C0360
R0100		
R0160		
R0170		
R0180		
R0190		
R0200		
R0210	-40	
R0220	1	
R0230	-2.250	
R0240	-845	
R0250	39.361	
Total	36.226	

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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	50	50			
Share premium account related to ordinary share capital	R0030	41.025	41.025			
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	-5	-5			
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	41.070	41.070			
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	41.070	41.070			
Total available own funds to meet the MCR	R0510	41.070	41.070			
Total eligible own funds to meet the SCR	R0540	41.070	41.070			
Total eligible own funds to meet the MCR	R0550	41.070	41.070			
SCR	R0580	24.633				
MCR	R0600	8.567				
Ratio of Eligible own funds to SCR	R0620	166,72%				
Ratio of Eligible own funds to MCR	R0640	479,37%				

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Own funds (continued)

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	41.070
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	41.075
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	-5
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	0
Total Expected profits included in future premiums (EPIFP)	R0790	0

S.25.01.21

Solvency Capital Requirement – for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0100
Market risk	R0010	3.593		
Counterparty default risk	R0020	3.092		
Life underwriting risk	R0030	0		
Health underwriting risk	R0040	18.347		
Non-life underwriting risk	R0050	0		
Diversification	R0060	-4.393		
Intangible asset risk	R0070	0		
Basic Solvency Capital Requirement	R0100	20.638		

		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	3.995
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	24.633
Capital add-on already set	R0210	
Solvency capital requirement	R0220	24.633
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	8.567

		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	49.124	133.161
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	8.567
SCR	R0310	24.633
MCR cap	R0320	11.085
MCR floor	R0330	6.158
Combined MCR	R0340	8.567
Absolute floor of the MCR	R0350	2.500
Minimum Capital Requirement	R0400	8.567