

# **VGZ Zorgverzekeraar NV**

Solvency and financial condition report - disclosure 2019

(Monetary amounts x € 1.000)

## Balance sheet

Entity: 1120 - VGZ Zorgverzekeraar NV  
 Scenario: 2019 Solvency II  
 Period: Jaar  
 Currency: EUR - Euro  
 EIOPA QRT: S.02.01

### Balance Sheet

|  |              | Solvency II value       |
|--|--------------|-------------------------|
|  |              | C0010                   |
| <b>Assets</b>  |              |                         |
| Goodwill   | R0010        |                         |
| Deferred acquisition costs   | R0020        |                         |
| Intangible assets  | R0030        |                         |
| Deferred tax assets  | R0040        |                         |
| Pension benefit surplus  | R0050        |                         |
| Property, plant & equipment held for own use   | R0060        |                         |
| <b>Investments (other than assets held for index-linked and unit-linked contracts)</b> | <b>R0070</b> | <b>1.829.027.564,36</b> |
| Property (other than for own use)  | R0080        |                         |
| Holdings in related undertakings, including participations                             | R0090        | 1.768.200,00            |
| Equities   | R0100        | 229.955.909,72          |
| Equities - listed  | R0110        | 228.971.122,10          |
| Equities - unlisted  | R0120        | 984.787,62              |
| Bonds  | R0130        | 1.591.573.151,71        |
| Government Bonds   | R0140        | 806.087.936,84          |
| Corporate Bonds  | R0150        | 785.145.639,23          |
| Structured notes   | R0160        |                         |
| Collateralised securities  | R0170        | 339.575,64              |
| Collective Investments Undertakings  | R0180        |                         |
| Derivatives  | R0190        | 5.730.302,93            |
| Deposits other than cash equivalents   | R0200        |                         |
| Other investments  | R0210        |                         |
| Assets held for index-linked and unit-linked contracts                                 | R0220        |                         |
| <b>Loans and mortgages</b>   | <b>R0230</b> | <b>46.788.928,39</b>    |
| Loans on policies  | R0240        |                         |
| Loans and mortgages to individuals   | R0250        | 598.097,91              |
| Other loans and mortgages  | R0260        | 46.190.830,48           |
| <b>Reinsurance recoverables from:</b>  | <b>R0270</b> |                         |
| Non-life and health similar to non-life  | R0280        |                         |
| Non-life excluding health  | R0290        |                         |
| Health similar to non-life   | R0300        |                         |
| Life and health similar to life, excluding health and index-linked and unit-linked     | R0310        |                         |
| Health similar to life   | R0320        |                         |
| Life excluding health and index-linked and unit-linked                                 | R0330        |                         |
| Life index-linked and unit-linked  | R0340        |                         |
| Deposits to cedants  | R0350        |                         |
| Insurance and intermediaries receivables   | R0360        | 2.053.243.019,27        |
| Reinsurance receivables  | R0370        |                         |
| Receivables (trade, not insurance)   | R0380        | 29.650.369,01           |
| Own shares (held directly)   | R0390        |                         |
| Amounts due in respect of own fund items or initial fund called up but not yet paid in | R0400        |                         |
| Cash and cash equivalents  | R0410        | 247.839.544,56          |
| Any other assets, not elsewhere shown  | R0420        | 1.414.162,53            |
| <b>Total assets</b>  | <b>R0500</b> | <b>4.207.963.588,12</b> |

| <b>Liabilities</b>   |              |                         |
|--|--------------|-------------------------|
| <b>Technical provisions - non-life</b>                               | <b>R0510</b> | <b>2.238.905.282,94</b> |
| <b>Technical provisions - non-life (excluding health)</b>            | <b>R0520</b> |                         |
| TP calculated as a whole   | R0530        |                         |
| Best estimate  | R0540        |                         |
| Risk margin  | R0550        |                         |
| <b>Technical provisions - health (similar to non-life)</b>           | <b>R0560</b> | <b>2.238.905.282,94</b> |
| TP calculated as a whole   | R0570        |                         |
| Best estimate  | R0580        | 2.145.005.278,49        |
| Risk margin  | R0590        | 93.900.004,44           |
| <b>TP - life (excluding index-linked and unit-linked)</b>            | <b>R0600</b> |                         |
| <b>Technical provisions - health (similar to life)</b>               | <b>R0610</b> |                         |
| TP calculated as a whole   | R0620        |                         |
| Best estimate  | R0630        |                         |
| Risk margin  | R0640        |                         |
| <b>TP - life (excluding health and index-linked and unit-linked)</b> | <b>R0650</b> |                         |
| TP calculated as a whole   | R0660        |                         |
| Best estimate  | R0670        |                         |
| Risk margin  | R0680        |                         |
| <b>TP - index-linked and unit-linked</b>                             | <b>R0690</b> |                         |
| TP calculated as a whole   | R0700        |                         |
| Best estimate  | R0710        |                         |
| Risk margin  | R0720        |                         |
| Other technical provisions   | R0730        |                         |
| Contingent liabilities   | R0740        |                         |
| Provisions other than technical provisions                           | R0750        |                         |
| Pension benefit obligations  | R0760        |                         |
| Deposits from reinsurers   | R0770        |                         |
| Deferred tax liabilities   | R0780        |                         |
| Derivatives  | R0790        | 1.148.211,55            |
| Debts owed to credit institutions                                    | R0800        |                         |
| Financial liabilities other than debts owed to credit institutions   | R0810        |                         |
| Insurance & intermediaries payables                                  | R0820        | 345.222.388,14          |
| Reinsurance payables   | R0830        |                         |
| Payables (trade, not insurance)                                      | R0840        | 3.517.765,36            |
| <b>Subordinated liabilities</b>                                      | <b>R0850</b> |                         |
| Subordinated liabilities not in BOF                                  | R0860        |                         |
| Subordinated liabilities in BOF                                      | R0870        |                         |
| Any other liabilities, not elsewhere shown                           | R0880        | 5.131.453,15            |
| <b>Total liabilities</b>   | <b>R0900</b> | <b>2.593.925.101,14</b> |
| <b>Excess of assets over liabilities</b>                             | <b>R1000</b> | <b>1.614.038.486,98</b> |







## Impact of long term guarantees measures and transitionals

Entity: 1120 - VGZ Zorgverzekeraar NV  
 Scenario: 2019 Solvency II  
 Period: Jaar  
 Category: TO CONSOLIDATE  
 Currency: EUR - Euro  
 EIOPA ORT: S.22.01

### Impact of long term guarantees measures and transitionals

|   |       | Amount with Long Term<br>Guarantee measures<br>and transitionals | Without transitional on<br>technical provisions | Impact of transitional<br>on technical provisions | Without transitional on<br>interest rate | Impact of transitional<br>on interest rate | Without volatility<br>adjustment and without<br>other transitional<br>measures | Impact of volatility<br>adjustment set to zero | Without matching<br>adjustment and without<br>all the others | Impact of matching<br>adjustment set to zero | Impact of all LTG<br>measures and<br>transitionals |
|---|-------|--|---|---|--|--|--|--|--|--|--|
|   |       | C0010  | C0020   | C0030   | C0040                                    | C0050                                      | C0060  | C0070  | C0080  | C0090  | C0100  |
| Technical provisions  | R0010 | 2.238.905.282,94   |   | -2.238.905.282,94                                 |  |  |  |  |  |  | -2.238.905.282,94                                  |
| Basic own funds   | R0020 | 1.526.144.110,98   |   | -1.526.144.110,98                                 |  |  |  |  |  |  | -1.526.144.110,98                                  |
| Excess of assets over liabilities                               | R0030 | 1.614.038.486,98   |   | -1.614.038.486,98                                 |  |  |  |  |  |  | -1.614.038.486,98                                  |
| Restricted own funds due to ring-fencing and matching portfolio | R0040 |  |   |   |  |  |  |  |  |  |  |
| Eligible own funds to meet Solvency Capital Requirement         | R0050 | 1.526.144.110,98   |   | -1.526.144.110,98                                 |  |  |  |  |  |  | -1.526.144.110,98                                  |
| Tier I  | R0060 | 1.526.144.110,98   |   | -1.526.144.110,98                                 |  |  |  |  |  |  | -1.526.144.110,98                                  |
| Tier II   | R0070 |  |   |   |  |  |  |  |  |  |  |
| Tier III  | R0080 |  |   |   |  |  |  |  |  |  |  |
| Solvency Capital Requirement                                    | R0090 | 1.134.923.985,52   |   | -1.134.923.985,52                                 |  |  |  |  |  |  | -1.134.923.985,52                                  |
| Eligible own funds to meet Minimum Capital Requirement          | R0100 | 1.526.144.110,98   |   | -1.526.144.110,98                                 |  |  |  |  |  |  | -1.526.144.110,98                                  |
| Minimum Capital Requirement                                     | R0110 | 461.172.259,35   |   | -461.172.259,35                                   |  |  |  |  |  |  | -461.172.259,35                                    |

## Own Funds - Solo

Entity: 1120 - VGZ Zorgverzekeraar NV  
 Scenario: 2019 Solvency II  
 Period: Jaar  
 Category: Default Original Amount  
 Currency: EUR - Euro  
 EIOPA QRT: S.23.01

### Own funds - Solo

|  |              | Total<br>C0010          | Tier 1 - unrestricted<br>C0020 | Tier 1 - restricted<br>C0030 | Tier 2<br>C0040 | Tier 3<br>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        | 51.000,00               | 51.000,00                      |                              |                 |                 |
| Share premium account related to ordinary share capital  | R0030        | 812.043.704,40          | 812.043.704,40                 |                              |                 |                 |
| Initial funds; members' contributions or the equivalent basic own fund items 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        | 714.164.406,58          | 714.164.406,58                 |                              |                 |                 |
| 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        | 115.000,00              |                                |                              |                 |                 |
| <b>Deductions</b>  |              |                         |                                |                              |                 |                 |
| Deductions for participations in financial and credit institutions   | R0230        |                         |                                |                              |                 |                 |
| <b>Total basic own funds after deductions</b>  | <b>R0290</b> | <b>1.526.144.110,98</b> | <b>1.526.144.110,98</b>        |                              |                 |                 |
| <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 items 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>   | <b>R0400</b> |                         |                                |                              |                 |                 |
| <b>Available and eligible own funds</b>  |              |                         |                                |                              |                 |                 |
| <b>Total available own funds to meet the SCR</b>   | <b>R0500</b> | <b>1.526.144.110,98</b> | <b>1.526.144.110,98</b>        |                              |                 |                 |
| <b>Total available own funds to meet the MCR</b>   | <b>R0510</b> | <b>1.526.144.110,98</b> | <b>1.526.144.110,98</b>        |                              |                 |                 |
| <b>Total eligible own funds to meet the SCR</b>  | <b>R0540</b> | <b>1.526.144.110,98</b> | <b>1.526.144.110,98</b>        |                              |                 |                 |
| <b>Total eligible own funds to meet the MCR</b>  | <b>R0550</b> | <b>1.526.144.110,98</b> | <b>1.526.144.110,98</b>        |                              |                 |                 |
| <b>SCR</b>   | <b>R0580</b> | <b>1.134.923.985,52</b> |                                |                              |                 |                 |
| <b>MCR</b>   | <b>R0600</b> | <b>461.172.259,35</b>   |                                |                              |                 |                 |
| <b>Ratio of Eligible own funds to SCR</b>  | <b>R0620</b> | <b>134,47%</b>          |                                |                              |                 |                 |
| <b>Ratio of Eligible own funds to MCR</b>  | <b>R0640</b> | <b>330,93%</b>          |                                |                              |                 |                 |
| <b>Reconciliation reserve</b>  |              |                         |                                |                              |                 |                 |
| Excess of assets over liabilities  | R0700        | 1.614.038.486,98        |                                |                              |                 |                 |
| Own shares (held directly and indirectly)  | R0710        |                         |                                |                              |                 |                 |
| Foreseeable dividends, distributions and charges   | R0720        | 87.729.376,00           |                                |                              |                 |                 |
| Other basic own fund items   | R0730        | 812.094.704,40          |                                |                              |                 |                 |
| 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>714.164.406,58</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        | 24.598.344,26           |                                |                              |                 |                 |
| <b>Total Expected profits included in future premiums (EPIFP)</b>  | <b>R0790</b> | <b>24.598.344,26</b>    |                                |                              |                 |                 |



## Solvency Capital Requirement - Standard Formula

Entity: 1120 - VGZ Zorgverzekeraar NV  
 Scenario: 2019 Solvency II  
 Period: Jaar  
 Category: Solvency II: Solo Purpose  
 Currency: EUR - Euro  
 EIOPA QRT: S.25.01

### Solvency Capital Requirement - for undertakings on Standard Formula

|             |      |                       |
|-------------|------|-----------------------|
| Article 112 | 2010 | 2 - Regular reporting |
|-------------|------|-----------------------|

|   |              | Net solvency capital requirement | Gross solvency capital requirement | Allocation from adjustments due to RFF and Matching adjustments portfolios |
|---|--------------|----------------------------------|------------------------------------|--|
|   |              | C0030                            | C0040                              | C0050  |
| Market risk                               | R0010        | 123.019.511,10                   | 123.019.511,10                     |  |
| Counterparty default risk                 | R0020        | 42.300.641,44                    | 42.300.641,44                      |  |
| Life underwriting risk                    | R0030        |                                  |                                    |  |
| Health underwriting risk                  | R0040        | 854.617.239,44                   | 854.617.239,44                     |  |
| Non-life underwriting risk                | R0050        |                                  |                                    |  |
| Diversification                           | R0060        | -114.101.646,03                  | -114.101.646,03                    |  |
| Intangible asset risk                     | R0070        |                                  |                                    |  |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>905.835.745,94</b>            | <b>905.835.745,94</b>              |  |

### Calculation of Solvency Capital Requirement

|   |              | C0100                   |
|---|--------------|-------------------------|
| Adjustment due to RFF/MAP nSCR aggregation  | R0120        |                         |
| Total capital requirement for operational risk  | R0130        | 229.088.239,57          |
| Loss-absorbing capacity of technical provisions   | R0140        |                         |
| Loss-absorbing capacity of deferred taxes   | R0150        |                         |
| 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>1.134.923.985,52</b> |
| Capital add-on already set  | R0210        |                         |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>1.134.923.985,52</b> |
| <b>Other information on SCR</b>   |              |                         |
| Capital requirement for duration-based equity risk sub-module                               | R0400        |                         |
| Total amount of Notional Solvency Capital Requirements for remaining part                   | R0410        |                         |
| Total amount of Notional Solvency Capital Requirements for ring fenced funds                | R0420        |                         |
| Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios   | R0430        |                         |
| Diversification effects due to RFF nSCR aggregation for article 304                         | R0440        |                         |
| Method used to calculate the adjustment due to RFF/MAP nSCR aggregation                     | R0450        |                         |
| Net future discretionary benefits   | R0460        |                         |

## Minimum Capital Requirement- Non-Composite

1120 - VGZ Zorgverzekeraar NV  
2019 Solvency II  
Jaar  
Solvency II: Solo Purpose  
EUR - Euro  
S.28.01

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

|   |       | Background information  |   |
|---|-------|---|---|
| Linear formula component for non-life insurance and reinsurance obligations |       |   |   |
| MCR calculation Non Life  |       | Non-life activities   |   |
|   |       | Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance) written premiums in the last 12 months |
|   |       | C0020   | C0030   |
| Medical expense insurance and proportional reinsurance                      | R0020 | 2.145.005.278,32  | 7.667.170.452,60  |
| 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 |   |   |
| Linear formula component for life insurance and reinsurance obligations     |       |   |   |
| MCR calculation Life  |       | Life activities   |   |
|   |       | Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance/SPV) total capital at risk              |
|   |       | C0050   | C0060   |
| Obligations with profit participation - guaranteed benefits                 | R0210 |   |   |
| Obligations with profit participation - future discretionary benefits       | R0220 |   |   |
| Index-linked and unit-linked insurance obligations                          | R0230 |   |   |
| Other life (re)insurance and health (re)insurance obligations               | R0240 |   |   |
| Total capital at risk for all life (re)insurance obligations                | R0250 |   |   |
| <b>MCR components</b>   |       |   |   |
|   |       | Non-life activities   | Life activities   |
|   |       | C0010   | C0040   |
| MCRNL Result  | R0010 | 461.172.259,35  |   |
| MCRL Result   | R0200 |   |   |
| <b>Overall MCR calculation</b>  |       |   | <b>C0070</b>  |
| Linear MCR  | R0300 |   | 461.172.259,35  |
| SCR   | R0310 |   | 1.134.923.985,52  |
| MCR cap   | R0320 |   | 510.715.793,48  |
| MCR floor   | R0330 |   | 283.730.996,38  |
| Combined MCR  | R0340 |   | 461.172.259,35  |
| Absolute floor of the MCR   | R0350 |   | 2.500.000,00  |
| <b>Minimum Capital Requirement</b>  |       | <b>R0400</b>  | <b>C0070</b>  |
|   |       |   | 461.172.259,35  |