

# **Coöperatie VGZ UA**

Solvency and financial condition report - disclosure 2021

(Monetary amounts x € 1.000)

## Balance sheet

Entity: 2100 - Coöperatie VGZ U.A.  
 Scenario: 2021 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	0,00
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	40.320.166,79
<b>Investments (other than assets held for index-linked and unit-linked contracts)</b>	<b>R0070</b>	<b>3.500.469.261,05</b>
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	2.208.436,51
Equities	R0100	583.010.021,38
Equities - listed	R0110	583.004.021,38
Equities - unlisted	R0120	6.000,00
Bonds	R0130	2.811.364.032,75
Government Bonds	R0140	1.094.898.605,13
Corporate Bonds	R0150	1.716.465.427,62
Structured notes	R0160	
Collateralised securities	R0170	0,00
Collective Investments Undertakings	R0180	102.112.815,68
Derivatives	R0190	1.773.954,73
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>424.856,54</b>
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	424.856,54
Other loans and mortgages	R0260	
<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	2.765.304.137,40
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	135.189.830,07
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	674.426.611,94
Any other assets, not elsewhere shown	R0420	13.895.602,09
<b>Total assets</b>	<b>R0500</b>	<b>7.130.030.465,88</b>

**Liabilities**

<b>Technical provisions - non-life</b>	<b>R0510</b>	<b>3.542.906.831,56</b>
<b>Technical provisions - non-life (excluding health)</b>	<b>R0520</b>	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
<b>Technical provisions - health (similar to non-life)</b>	<b>R0560</b>	<b>3.542.906.831,56</b>
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	3.398.729.558,54
Risk margin	R0590	144.177.273,02
<b>Technical provisions - life (excluding index-linked and unit-linked)</b>	<b>R0600</b>	
<b>Technical provisions - health (similar to life)</b>	<b>R0610</b>	
Technical provisions calculated as a whole	R0620	
Best estimate	R0630	
Risk margin	R0640	
<b>Technical provisions - life (excluding health and index-linked and unit-linked)</b>	<b>R0650</b>	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
<b>Technical provisions - index-linked and unit-linked</b>	<b>R0690</b>	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	29.954.091,12
Pension benefit obligations	R0760	971.030,00
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	
Derivatives	R0790	10.299.642,53
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	121.459.760,89
Insurance & intermediaries payables	R0820	706.922.669,57
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	65.231.885,07
<b>Subordinated liabilities</b>	<b>R0850</b>	<b>85.058.404,38</b>
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	85.058.404,38
Any other liabilities, not elsewhere shown	R0880	28.904.177,47
<b>Total liabilities</b>	<b>R0900</b>	<b>4.591.708.492,59</b>
<b>Excess of assets over liabilities</b>	<b>R1000</b>	<b>2.538.321.973,29</b>



**Own Funds - Group**

Entity: 2100 - Coöperatie VGZ U.A.  
 Scenario: 2021 Solvency II  
 Period: Jaar  
 Category: Default Original Amount  
 Currency: EUR - Euro  
 EIOPA QRT: S.23.01

**Own Funds Group**

		Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
<b>Basic own funds before deduction for participations in other financial sector</b>						
Ordinary share capital (gross of own shares)	R0010					
Non-eligible called but not paid in ordinary share capital at group level	R0030					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	378.499.157,92	378.499.157,92			
Subordinated mutual member accounts	R0050					
Non-eligible subordinated mutual member accounts at group level	R0060					
Surplus funds	R0070					
Non-eligible surplus funds at group level	R0080					
Preference shares	R0090					
Non-eligible preference shares at group level	R0100					
Share premium account related to preference shares	R0110					
Non-eligible share premium account related to preference shares at group level	R0120					
Reconciliation reserve	R0130	2.151.292.029,37	2.151.292.029,37			
Subordinated liabilities	R0140	85.058.404,38			85.058.404,38	
Non-eligible subordinated liabilities at group level	R0150					
An amount equal to the value of net deferred tax assets	R0160					
The amount equal to the value of net deferred tax assets not available at the group level	R0170					
Other items approved by supervisory authority as basic own funds not specified above	R0180					
Non-eligible own funds related to other own funds items approved by supervisory authority	R0190					
Minority interests (if not reported as part of a specific own fund item)	R0200					
Non-eligible minority interests at group level	R0210					
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	9.478.199,00				
<b>Deductions</b>						
Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities	R0230					
whereof deducted according to art. 228 of the Directive 2009/138/EC	R0240					
Deductions for participations where there is non-availability of information (Article 229)	R0250					
Deduction for participations included by using DBA when a combination of methods is used	R0260					
Total of non-eligible own fund items	R0270					
<b>Total deductions</b>	<b>R0280</b>					
<b>Total basic own funds after deductions</b>	<b>R0290</b>	<b>2.605.371.392,67</b>	<b>2.520.312.988,29</b>		<b>85.058.404,38</b>	
<b>Ancillary own funds</b>						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
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					
Non-eligible ancillary own funds at group level	R0380					
Other ancillary own funds	R0390					
<b>Total ancillary own funds</b>	<b>R0400</b>					
<b>Own funds of other financial sectors</b>						
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies - Total	R0410					
Institutions for occupational retirement provision	R0420					
Non regulated entities carrying out financial activities	R0430					
Total own funds of other financial sectors	R0440					
<b>Own funds when using the DBA, exclusively or in combination of method 1</b>						
Own funds aggregated when using the DBA and combination of method	R0450					
Own funds aggregated when using the DBA and combination of method not of IGT	R0460					
<b>Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via DBA)</b>	<b>R0520</b>	<b>2.605.371.392,67</b>	<b>2.520.312.988,29</b>		<b>85.058.404,38</b>	
<b>Total available own funds to meet the minimum consolidated group SCR</b>	<b>R0530</b>	<b>2.605.371.392,67</b>	<b>2.520.312.988,29</b>		<b>85.058.404,38</b>	
<b>Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via DBA)</b>	<b>R0560</b>	<b>2.605.371.392,67</b>	<b>2.520.312.988,29</b>		<b>85.058.404,38</b>	
<b>Total eligible own funds to meet the minimum consolidated group SCR</b>	<b>R0570</b>	<b>2.605.371.392,67</b>	<b>2.520.312.988,29</b>		<b>85.058.404,38</b>	
<b>Consolidated Group SCR</b>	<b>R0590</b>	<b>1.920.593.490,28</b>				
<b>Minimum consolidated Group SCR</b>	<b>R0610</b>	<b>761.271.755,54</b>				
<b>Ratio of Eligible own funds to the consolidated Group SCR (excluding other financial sectors and the undertakings included via DBA)</b>	<b>R0630</b>				135,66%	
<b>Ratio of Eligible own funds to Minimum Consolidated Group SCR</b>	<b>R0650</b>				342,24%	
<b>Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via DBA)</b>	<b>R0660</b>	<b>2.605.371.392,67</b>	<b>2.520.312.988,29</b>		<b>85.058.404,38</b>	
<b>SCR for entities included with DBA method</b>	<b>R0670</b>					
<b>Group SCR</b>	<b>R0680</b>	<b>1.920.593.490,28</b>				
<b>Ratio of Eligible own funds to SCR including other financial sectors' own funds and capital requirements</b>	<b>R0690</b>				135,65%	
<b>Reconciliation reserve</b>						
Excess of assets over liabilities	R0700	2.538.321.973,29				
Own shares (held directly and indirectly)	R0710					
Foreseeable dividends, distributions and charges	R0720	8.530.786,00				
Other basic own fund items	R0730	378.499.157,92				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740					
Other non-eligible own funds	R0750					
<b>Reconciliation reserve</b>	<b>R0760</b>	<b>2.151.292.029,37</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	64.117.120,43				
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>R0790</b>	<b>64.117.120,43</b>				

# Solvency Capital Requirement - Standard Formula

Entity: 2100 - Coöperatie VGZ U.A.  
 Scenario: 2021 Solvency II  
 Period: Jaar  
 Category: Solvency II: Group Purpose  
 Currency: EUR - Euro  
 EIOPA QRT: S.25.01

## Solvency Capital Requirement - for groups on Standard Formula

Article 112	2010	2 - Regular reporting
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		Net solvency capital requirement		Gross solvency capital requirement	Allocation from adjustments due to RFF and Matching adjustments portfolios
		C0030	C0040	C0040	C0050
Market risk	R0010	335.556.789,70		335.556.789,70	
Counterparty default risk	R0020	80.583.954,18		80.583.954,18	
Life underwriting risk	R0030				
Health underwriting risk	R0040	1.399.177.960,88		1.399.177.960,88	
Non-life underwriting risk	R0050				
Diversification	R0060	-272.127.587,56		-272.127.587,56	
Intangible asset risk	R0070				
<b>Basic Solvency Capital Requirement</b>	<b>R0100</b>	<b>1.543.191.117,20</b>		<b>1.543.191.117,20</b>	

### Calculation of Solvency Capital Requirement

		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	
Total capital requirement for operational risk	R0130	377.316.224,08
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>1.920.507.341,28</b>
Capital add-on already set	R0210	
<b>Solvency capital requirement</b>	<b>R0220</b>	<b>1.920.593.490,28</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 risk aggregation for article 304	R0440	
Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450	4 - No adjustment
Net future discretionary benefits	R0460	
Minimum consolidated group solvency capital requirement	R0470	761.271.755,54
<b>Information on other entities</b>		
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirements	R0530	
Capital requirement for non-controlled participation requirements	R0540	86.149,00
Capital requirement for residual undertakings	R0550	
<b>Overall SCR</b>		
SCR for undertakings included via D and A	R0560	
<b>Solvency capital requirement</b>	<b>R0570</b>	<b>1.920.593.490,28</b>

