2023

# Solvency and Financial Condition Report - Disclosure

(Monetary amounts in € thousands)

S.02.01.02 - Balance sheet	
2023	Solvency II Value
Assets	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
Investments (other than assets held for index-linked and unit-linked contracts)	27,799
- Property (other than for own use)	
- Holdings in related undertakings, including participations	
- Equities	3,067
- Equities - listed	3,067
- Equities - unlisted	
- Bonds	24,732
- Government Bonds	10,542
- Corporate Bonds	14,190
- Structured notes	
- Collateralised securities	
- Collective Investments Undertakings	
- Derivatives	
- Deposits other than cash equivalents	
- Other investments	
Assets held for index-linked and unit-linked contracts	
Loans and mortgages	
- Loans on policies	
- Loans and mortgages to individuals	
- Other loans and mortgages	
Reinsurance recoverables from:	
- Non-life and health similar to non-life	
- Non-life excluding health	
- Health similar to non-life	
- Life and health similar to life, excluding health and index-linked and unit-linked	
- Health similar to life	
- Life excluding health and index-linked and unit-linked	
- Life index-linked and unit-linked	
Deposits to cedants	
Insurance and intermediaries receivables	938
Reinsurance receivables	
Receivables (trade, not insurance)	1,958
Own shares (held directly)	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	
Cash and cash equivalents	7,595
Any other assets, not elsewhere shown	
Total assets	38,291
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2023	Solvency II Value
Liabilities	
Technical provisions - non-life	-3,605
Technical provisions - non-life (excluding health)	
- Technical provisions calculated as a whole	
- Best estimate	
- Risk margin	
Technical provisions - health (similar to non-life)	-3,605
- Technical provisions calculated as a whole	
- Best estimate	-4,877
- Risk margin	1,272
Technical provisions - life (excluding index-linked and unit-linked)	
Technical provisions - health (similar to life)	
- Technical provisions calculated as a whole	
- Best estimate	
- Risk margin	
Technical provisions - life (excluding health and index-linked and unit-linked)	
- Technical provisions calculated as a whole	
- Best estimate	
- Risk margin	
Technical provisions - index-linked and unit-linked	
- Technical provisions calculated as a whole	
- Best estimate	
- Risk margin	
Contingent liabilities	
Provisions other than technical provisions	
Pension benefit obligations	
Deposits from reinsurers	
Deferred tax liabilities	3,446
Derivatives	
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	2,055
Reinsurance payables	
Payables (trade, not insurance)	1,030
Subordinated liabilities	
- Subordinated liabilities not in BOF	
- Subordinated liabilities in BOF	
Any other liabilities, not elsewhere shown	3,610
Total liabilities	6,536
E Labor	
Excess of assets over liabilities	31,755

## S.05.01.02 - Premiums, claims and expenses by line of business

				Line of Business	or: non-life insurance and	d reinsurance obligat	ions (direct business a	nd accepted propo	rtional reinsurance)	Lin	ne of Business for:	accepted non-proport	ional reinsurance	
2023	Medical expense Income protection insurance insurance	Workers' compensation Motor vehicle insurance liability insurance	Other motor insurance	Marine, aviation Fire and othe and transport damage t insurance property insurance	General liability	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	Total
Premiums written														
Gross - Direct Business	109,659													109,659
Gross - Proportional reinsurance accepted														-
Gross - Non-proportional reinsurance accepted														-
Reinsurers' share														_
Net	109,659													109,659
Premiums earned														
Gross - Direct Business	109,659													109,659
Gross - Proportional reinsurance accepted														-
Gross - Non-proportional reinsurance accepted														-
Reinsurers' share														-
Net	109,659													109,659
Claims incurred														
Gross - Direct Business	100,305													100,305
Gross - Proportional reinsurance accepted														-
Gross - Non-proportional reinsurance accepted														-
Reinsurers' share														_
Net	100,305													100,305
Expenses incurred	14,035													14,035
Balance - other technical expenses/income														
Total technical expenses														14,035

#### S.05.01.02 - Premiums, claims and expenses by line of business (continued)

					Line of Busines	s for: life insurance obligations	ife reins	surance obligations	
2023	Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations		Life reinsurance	Total
Premiums written									
Gross									-
Reinsurers' share									-
Net									-
Premiums earned									
Gross									-
Reinsurers' share									-
Net									-
Claims incurred									
Gross - Direct Business									-
Gross - Proportional reinsurance accepted									
Gross - Non-proportional reinsurance accepted									
Reinsurers' share									_
Net									-
Expenses incurred									_
Balance - other technical expenses/income									
Total technical expenses									
					·				

#### S.17.01.02 - Non-life Technical Provisions

									Direct business and accepted proportional reinsurance		Accepted non-proportional reinsurance:					
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			Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance	Non-proportional property reinsurance	Total Non-Life obligations
																-
-	_	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-11,343																-11,343
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-11,343																-11,343
6,466																6,466
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6,466																6,466
-4,877																-4,877
-4,877																-4,877
1,272																1,272
_	-	-	-	-	-	-	-	-	-	-	-	_	-	-	-	_
_	-	-	-	-	-	-	-	-	-	-	-	_	-	-	-	-
_	-	-	-	-	-	-	-	-	-	-	-	_	-	-	-	-
-3,605																-3,605
-3,605																-3,605
	-11,343 -11,343		Medical expense insurance insurance insurance compensation insurance	Medical expense insurance   Income protection insurance   Compensation insurance   Idability insurance   Ida	Nedical expense insurance   Income protection insurance   Insurance   Insurance   Insurance   Other motor insurance   Insurance   Insurance   Other motor insurance   Insurance   Insurance   Insurance   Other motor insurance   Insurance   Insurance   Insurance   Other motor insurance   Insura	Medical expense insurance   Income protection insurance   Compensation insurance   Motor vehicle liability insurance   Other motor insurance   and transport insurance   11,343	Medical expense Income protection insurance in	Medical expense insurance	Medical expense Income protection insurance In	Medical expense Income protection insurance In	Medical expenses Income protection compensation flourines incurrence incurren	Medical expense Internet protection compensation insurance insuran	Medical expense Income protection insurance In	Medical segone linear protection insurance ins	Moderal separate Income protection insurance Insur	Medical expense lineare protection insurance and management insurance insura

#### S.19.01.21 - Non-life insurance claims Information

									Dev	elopment year (abs	olute amount)		
Gross Claims Paid (non-cumulative)		1	2	3	4	5	6	7	8	9	10 & +	In Current year	Sum of years (cumulative)
Prior										-	_		301,091
2014	49,676	7,282	427	19	-21	-3	-1	-1	-	-			57,378
2015	49,112	5,617	197	14	-6	-	-	-	-				54,933
2016	50,263	4,730	234	25	8	-1	2	-					55,260
2017	54,708	4,456	-37	101	-	-	1					1	59,228
2018	53,732	3,494	199	32	1	-1						-1	57,458
2019	52,392	2,698	119	30	2							2	55,241
2020	54,361	2,442	23	18								18	56,844
2021	69,253	3,109	92									92	72,455
2022	65,631	2,899										2,899	68,531
2023	95,125											95,125	95,125
												98,135	933,545

									Deve	elopment year (abs	solute amount)	
Gross undiscounted Best Estimate Claims Provisions		1	2	3	4	5	6	7	8	9	10 & +	Year end (discounted data)
Prior			,								-	
2014	11,352	1,014	69	11	-146	-	-	-	-	-		_
2015	5,548	391	83	105	-	-	-	-	-			-
2016	6,431	391	70	108	-	-	-	-				_
2017	5,529	63	70	108	-	-	-					_
2018	4,525	323	31	104	-	-						_
2019	4,261	247	40	105	-							-
2020	3,342	292	9	108								106
2021	2,678	149	113									111
2022	3,422	170										167
2023	6,197											6,082
												6,466

# S.22.01.21 - Impact of long term guarantees measures and transitionals

2023	Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
Technical provisions	-3,605			6	
Basic own funds	31,755			-4	
Eligible own funds to meet Solvency Capital Requirement	31,755			-4	
Solvency Capital Requirement	18,694			1	
Eligible own funds to meet Minimum Capital Requirement	31,755			-6	
Minimum Capital Requirement	5,154				

S.23.01.01 - Own Funds - Solo					
	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35					
Ordinary share capital (gross of own shares)	45	45			
Share premium account related to ordinary share capital	9,198	9,198			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings		7,170			
Subordinated mutual member accounts					
Surplus funds					
Preference shares					
Share premium account related to preference shares					
Reconciliation reserve	22,512	22,512			
Subordinated liabilities					
An amount equal to the value of net deferred tax assets					
Other own fund items approved by the supervisory authority as basic own funds not specified above					
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					
Deductions					
Deductions for participations in financial and credit institutions					
Total basic own funds after deductions	31,755	31,755			
Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand					
Unpaid and uncalled preference shares callable on demand					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC					
Other ancillary own funds					
Total ancillary own funds					
Available and eligible own funds					
Total available own funds to meet the SCR	31,755	31,755			
Total available own funds to meet the MCR	31,755	31,755			
Total eligible own funds to meet the SCR	31,755	31,755			
Total eligible own funds to meet the MCR	31,755	31,755			
SCR	18,694	. ,			
MCR	5,154				
Ratio of Eligible own funds to SCR	169.87%				
Ratio of Eligible own funds to MCR	616.13%				
Table of English of the first					

S.23.01.01 - Own Funds - Solo (continued)				
	Total	Tier 1 - unrestricted Tier 1 - restricted	Tier 2	Tier 3
Reconciliation reserve				
Excess of assets over liabilities	31,755			
Own shares (held directly and indirectly)				
Foreseeable dividends, distributions and charges				
Other basic own fund items	9,243			
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds				
Reconciliation reserve	22,512			
Expected profits				
Expected profits included in future premiums (EPIFP) - Life Business				
Expected profits included in future premiums (EPIFP) - Non-life business				
Total Expected profits included in future premiums (EPIFP)	11,373			

#### S.25.01.22 - Solvency Capital Requirement - for undertakings on Standard Formula

Capital requirement for duration-based equity risk sub-module

Total amount of Notional Solvency Capital Requirements for remaining part

Total amount of Notional Solvency Capital Requirements for ring fenced funds

Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios

2023	Gross solvency capital requirement	USP	Simplification
Market risk	1,804		
Counterparty default risk	570		
Life underwriting risk			
Health underwriting risk	17,354		
Non-life underwriting risk			
Diversification	-1,676		
Intangible asset risk			
Basic Solvency Capital Requirement	18,051		
Calculation of Solvency Capital Requirement			
Calculation of Solvency Capital Requirement			
Calculation of Solvency Capital Requirement  Operational risk	3,411		
	3,411		
Operational risk	3,411		
Operational risk Loss-absorbing capacity of technical provisions			
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes			
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	-2,768		
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC Solvency capital requirement excluding capital add-on	-2,768		
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC Solvency capital requirement excluding capital add-on Capital add-on already set	-2,768		
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC Solvency capital requirement excluding capital add-on Capital add-on already set of which, capital add-ons already set - Article 37 (1) Type a	-2,768		
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC Solvency capital requirement excluding capital add-on Capital add-on already set of which, capital add-ons already set - Article 37 (1) Type a of which, capital add-ons already set - Article 37 (1) Type b	-2,768		
Operational risk Loss-absorbing capacity of technical provisions Loss-absorbing capacity of deferred taxes Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC  Solvency capital requirement excluding capital add-on Capital add-on already set of which, capital add-ons already set - Article 37 (1) Type a of which, capital add-ons already set - Article 37 (1) Type b of which, capital add-ons already set - Article 37 (1) Type c	-2,768		

Diversification effects due to RFF nSCR aggregation for article 304	
Approach to tax rate	Yes/No
Approach based on average tax rate	2 - No
Calculation of loss absorbing capacity of deferred taxes	LAC DT
LAC DT	-2,768
LAC DT justified by reversion of deferred tax liabilities	-2,768
LAC DT justified by reference to probable future taxable economic profit	
LAC DT justified by carry back, current year	
LAC DT justified by carry back, future years	
Maximum LAC DT	-5,536

#### S.28.01.01 - Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

Linear formula component for non-life insurance and reinsurance obligations

		Non-life activities	
MCR calculation Non Life	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	
Medical expense insurance and proportional reinsurance		109,659	
Income protection insurance and proportional reinsurance			
Workers' compensation insurance and proportional reinsurance			
Motor vehicle liability insurance and proportional reinsurance			
Other motor insurance and proportional reinsurance			
Marine, aviation and transport insurance and proportional reinsurance			
Fire and other damage to property insurance and proportional reinsurance			
General liability insurance and proportional reinsurance			
Credit and suretyship insurance and proportional reinsurance			
Legal expenses insurance and proportional reinsurance			
Assistance and proportional reinsurance			
Miscellaneous financial loss insurance and proportional reinsurance			
Non-proportional health reinsurance			
Non-proportional casualty reinsurance			
Non-proportional marine, aviation and transport reinsurance			
Non-proportional property reinsurance			

## S.28.01.01 - Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity (continued)

Linear formula component for life insurance and reinsurance obligations

Linear formula component for life insurance and reinsurance obligations		
MCR calculation Life	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
Obligations with profit participation - guaranteed benefits	-	
Obligations with profit participation - future discretionary benefits	-	
Index-linked and unit-linked insurance obligations		
Other life (re)insurance and health (re)insurance obligations		
Total capital at risk for all life (re)insurance obligations		-
MCRNL Result MCRL Result	5,154	
Overall MCR calculation		
Linear MCR		5,154
SCR		18,694
MCR cap		8,412
MCR floor		4,673
Combined MCR		5,154
Absolute floor of the MCR		2,700
Minimum Capital Requirement		5,154