

DISCLOSURE QRT REPORT Proteq Levensverzekeringen 2017

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Balance Sheet 2017

In € thousands	Solvency II value
Assets	
Intangible assets	-
Deferred tax assets	3.724
Pension benefit surplus	-
Property, plant & equipment held for own use	-
Investments (other than assets held for index-linked and unit-linked contracts)	561.833
Property (other than for own use)	-
Holdings in related undertakings, including participations	-
<i>Equities</i>	0
Equities - listed	0
Equities - unlisted	-
<i>Bonds</i>	549.174
Government Bonds	494.498
Corporate Bonds	54.676
Structured notes	-
Collateralised securities	-
Collective Investments Undertakings	6.884
Derivatives	-
Deposits other than cash equivalents	5.775
Other investments	-
Assets held for index-linked and unit-linked contracts	-
Loans and mortgages	4
Loans on policies	4
Loans and mortgages to individuals	-
Other loans and mortgages	0
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	17
Reinsurance receivables	-
Receivables (trade, not insurance)	40
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	3.888
Any other assets, not elsewhere shown	-
Total assets	569.505

In € thousands	Solvency II value
Liabilities	
Technical provisions - non-life	-
Technical provisions - non-life (excluding health)	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
Technical provisions - health (similar to non-life)	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
TP - life (excluding index-linked and unit-linked)	467.047
Technical provisions - health (similar to life)	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
TP - life (excluding health and index-linked and unit-linked)	467.047
TP calculated as a whole	-
Best estimate	436.832
Risk margin	30.215
TP - index-linked and unit-linked	-
TP calculated as a whole	-
Best estimate	-
Risk margin	-
Contingent liabilities	-
Provisions other than technical provisions	-
Pension benefit obligations	-
Deposits from reinsurers	-
Deferred tax liabilities	-
Derivatives	5.855
Debts owed to credit institutions	62
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	487
Reinsurance payables	-
Payables (trade, not insurance)	4.392
Subordinated liabilities	-
Subordinated liabilities not in BOF	-
Subordinated liabilities in BOF	-
Any other liabilities, not elsewhere shown	-
Total liabilities	477.844
Excess of assets over liabilities	91.661

Premiums, claims and expenses by line of business 2017

In € thousands

	Line of Business for: life insurance obligations					Life reinsurance obligations		Total
	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	Health reinsurance	
Premiums written								
Gross		6.377		270				6.647
Reinsurers' share		3		-				3
Net		6.374		270				6.644
Premiums earned		-		-				-
Gross		6.377		270				6.647
Reinsurers' share		3		-				3
Net		6.374		270				6.644
Claims incurred		-		-				-
Gross		7.035		4.494				11.529
Reinsurers' share		-		-				-
Net		7.035		4.494				11.529
Changes in other technical provisions		-		-				-
Gross		1.532		-13.246				-11.715
Reinsurers' share		-		-				-
Net		1.532		-13.246				-11.715
Expenses incurred		1.147		2.916				4.063
Other expenses								-5
Total expenses								4.058

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Premiums, claims and expenses by country 2017 - Life

In € thousands	Home Country	Top 5 countries (by amount of gross premiums written) - life obligations				Total Top 5 and home country
	NL					
Premium written						
Gross	6.647					6.647
Reinsurers' share	3					3
Net	6.644					6.644
Premium earned						
Gross	6.647					6.647
Reinsurers' share	3					3
Net	6.644					6.644
Claims incurred						
Gross	11.529					11.529
Reinsurers' share	-					-
Net	11.529					11.529
Changes in other technical provisions						
Gross	-11.715					-11.715
Reinsurers' share	-					-
Net	-11.715					-11.715
Expenses incurred	4.063					4.063
Other expenses						-5
Total expenses						4.058

Life and Health SLT Technical Provisions - Best Estimate by country 2017

In € thousands

	Insurance with profit participation	Index-linked and unit-linked insurance□		Other life insurance□		Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance	Total (Life other than health insurance, including Unit-Linked)
		Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees			
Technical provisions calculated as a whole								
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole								0
Technical provisions calculated as a sum of BE and RM□								
Best Estimate								
Gross Best Estimate	300.018				136.814			436.832
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default								0
Best estimate minus recoverables from reinsurance/SPV and Finite Re	300.018				136.814			436.832
Risk Margin	16.855				13.360			30.215
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole								0
Best estimate								0
Risk margin								0
Technical provisions - total	316.873				150.174			467.047

Impact of long term guarantees measures and transitionals 2017

In € thousands

	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	467.047			2.714	
Basic own funds	91.661			-2.036	
Eligible own funds to meet Solvency Capital Requirement	91.661			-2.036	
Solvency Capital Requirement	34.809			404	
Eligible own funds to meet Minimum Capital Requirement	87.937			-2.714	
Minimum Capital Requirement	13.731			88	

Own funds 2017

In € thousands

	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 2015/35					
Ordinary share capital (gross of own shares)	3.178	3.178			
Share premium account related to ordinary share capital	45.121	45.121			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings					
Subordinated mutual member accounts					
Surplus funds					
Preference shares					
Share premium account related to preference shares					
Reconciliation reserve	39.637	39.637			
Subordinated liabilities					
An amount equal to the value of net deferred tax assets	3.724				3.724
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	91.661	87.937			3.724

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	91.661	87.937			3.724
Total available own funds to meet the MCR	87.937	87.937			
Total eligible own funds to meet the SCR	91.661	87.937			3.724
Total eligible own funds to meet the MCR	87.937	87.937			
SCR	34.809				
MCR	13.731				
Ratio of Eligible own funds to SCR	263%				
Ratio of Eligible own funds to MCR	640%				

Reconciliation reserve

Excess of assets over liabilities	91.661
Own shares (held directly and indirectly)	
Foreseeable dividends, distributions and charges	
Other basic own fund items	52.024
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	
Reconciliation reserve	39.637
Expected profits	
Expected profits included in future premiums (EPIFP) - Life Business	16.990
Expected profits included in future premiums (EPIFP) - Non- life business	

Total Expected profits included in future premiums (EPIFP) 16.990

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Solvency Capital Requirement - for undertakings on Standard Formula 2017

In € thousands

	Gross solvency capital requirement	USP	Simplifications
Market risk	14.712		
Counterparty default risk	1.030		
Life underwriting risk	26.099		
Health underwriting risk			
Non-life underwriting risk			
Diversification	-8.499		
Intangible asset risk			
Basic Solvency Capital Requirement	33.342		

Calculation of Solvency Capital Requirement

Operational risk	1.966
Loss-absorbing capacity of technical provisions	-499
Loss-absorbing capacity of deferred taxes	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	0
Solvency capital requirement excluding capital add-on	34.809
Capital add-on already set	0
Solvency capital requirement	34.809
Other information on SCR	
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	
Diversification effects due to RFF nSCR aggregation for article 304	0,00

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity 2017

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
Medical expense insurance and proportional reinsurance		
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		

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
Obligations with profit participation - guaranteed benefits	296.202	
Obligations with profit participation - future discretionary benefits	3.816	
Index-linked and unit-linked insurance obligations		
Other life (re)insurance and health (re)insurance obligations	136.814	
Total capital at risk for all life (re)insurance obligations		137.967

	Non-life activities	Life activities
MCRNL Result		
MCRL Result		13.731

Overall MCR calculation

Linear MCR	13.731
SCR	34.809
MCR cap	15.664
MCR floor	8.702
Combined MCR	13.731
Absolute floor of the MCR	3.700
Minimum Capital Requirement	13.731