

DISCLOSURE QRT REPORT SRLEV 2017

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Balance Sheet 2017

In € thousands	Solvency II value
Assets	
Intangible assets	-
Deferred tax assets	624.893
Pension benefit surplus	-
Property, plant & equipment held for own use	43.591
Investments (other than assets held for index-linked and unit-linked contracts)	29.896.994
Property (other than for own use)	245.077
Holdings in related undertakings, including participations	83.970
<i>Equities</i>	<i>191</i>
Equities - listed	-0
Equities - unlisted	191
<i>Bonds</i>	<i>25,445,317</i>
Government Bonds	18.581.182
Corporate Bonds	4.998.103
Structured notes	24.953
Collateralised securities	1.841.078
Collective Investments Undertakings	2.846.928
Derivatives	741.416
Deposits other than cash equivalents	534.094
Other investments	-
Assets held for index-linked and unit-linked contracts	13.010.512
Loans and mortgages	10.615.979
Loans on policies	3.907
Loans and mortgages to individuals	1.635.802
Other loans and mortgages	8.976.270
Reinsurance recoverables from:	90.963
<i>Non-life and health similar to non-life</i>	<i>-</i>
Non-life excluding health	-
Health similar to non-life	-
<i>Life and health similar to life, excluding health and index-linked and unit-linked</i>	<i>91.945</i>
Health similar to life	-
Life excluding health and index-linked and unit-linked	91.945
Life index-linked and unit-linked	-982
Deposits to cedants	-
Insurance and intermediaries receivables	79.747
Reinsurance receivables	96
Receivables (trade, not insurance)	190.626
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	145.364
Any other assets, not elsewhere shown	24.092
Total assets	54.722.858

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)	33.586.511
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)	33.586.511
TP calculated as a whole	-
Best estimate	32.270.772
Risk margin	1.315.739
TP - index-linked and unit-linked	14.070.758
TP calculated as a whole	-
Best estimate	13.715.420
Risk margin	355.338
Contingent liabilities	-
Provisions other than technical provisions	35.308
Pension benefit obligations	18.925
Deposits from reinsurers	87.124
Deferred tax liabilities	-
Derivatives	605.820
Debts owed to credit institutions	1.825.899
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	694.250
Reinsurance payables	3.309
Payables (trade, not insurance)	232.814
Subordinated liabilities	1.067.565
Subordinated liabilities not in BOF	-
Subordinated liabilities in BOF	1.067.565
Any other liabilities, not elsewhere shown	-
Total liabilities	52.228.283
Excess of assets over liabilities	2.494.575

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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		265.762	673.028	1.302.400	-	-	-	-
Reinsurers' share		5.805	-	6.129	-	-	-	-
Net		259.956	673.028	1.296.271	-	-	-	-
Premiums earned								
Gross		265.762	673.028	1.302.400	-	-	-	-
Reinsurers' share		5.805	-	6.129	-	-	-	-
Net		259.956	673.028	1.296.271	-	-	-	-
Claims incurred								
Gross		684.042	2.005.667	581.260	-	-	-	-
Reinsurers' share		1.236	832	21.493	-	-	-	-
Net		682.806	2.004.835	559.767	-	-	-	-
Changes in other technical provisions								
Gross		931.564	(972.682)	245.206	-	-	-	-
Reinsurers' share		(444)	-	(14.385)	-	-	-	-
Net		932.008	(972.682)	259.591	-	-	-	-
Expenses incurred		66.709	91.599	76.438	-	-	-	-
Other expenses								(611)
Total expenses								234.134

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	2.241.189					2.241.189
Reinsurers' share	11.934					11.934
Net	2.229.255					2.229.255
Premium earned						
Gross	2.241.189					2.241.189
Reinsurers' share	11.934					11.934
Net	2.229.255					2.229.255
Claims incurred						
Gross	3.270.969					3.270.969
Reinsurers' share	23.561					23.561
Net	3.247.408					3.247.408
Changes in other technical provisions						
Gross	204.089					204.089
Reinsurers' share	(14.829)					(14.829)
Net	218.917					218.917
Expenses incurred	234.746					234.746
Other expenses	-					(611)
Total expenses	-					234.134

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	13.997.697	9.340.902	4.374.518	18.274.254	-1.179			45.986.192
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	8.026	-982		83.919				90.963
Best estimate minus recoverables from reinsurance/SPV and Finite Re	13.989.670	9.341.883	4.374.518	18.190.336	-1.179			45.895.229
Risk Margin	455.679	355.338		860.059				1.671.077
Amount of the transitional on Technical Provisions□								
Technical Provisions calculated as a whole								
Best estimate								0
Risk margin								0
Technical provisions - total	14.453.376	14.070.758		19.133.135				47.657.269

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	47.657.269			163.551	
Basic own funds	3.562.140			-122.663	
Eligible own funds to meet Solvency Capital Requirement	3.246.360			-152.994	
Solvency Capital Requirement	2.060.753			70.376	
Eligible own funds to meet Minimum Capital Requirement	2.408.938			-157.217	
Minimum Capital Requirement	927.339			31.669	

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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)	45	45			
Share premium account related to ordinary share capital	2.063.711	2.063.711			
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	-194.073	-194.073			
Subordinated liabilities	1.067.565		353.789	713.776	
An amount equal to the value of net deferred tax assets	624.893				624.893
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	3.562.140	1.869.682	353.789	713.776	624.893

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	3.562.140	1.869.682	353.789	713.776	624.893
Total available own funds to meet the MCR	2.937.247	1.869.682	353.789	713.776	
Total eligible own funds to meet the SCR	3.246.360	1.869.682	353.789	713.776	309.113
Total eligible own funds to meet the MCR	2.408.938	1.869.682	353.789	185.468	
SCR	2.060.753				
MCR	927.339				
Ratio of Eligible own funds to SCR	158%				
Ratio of Eligible own funds to MCR	260%				

Reconciliation reserve	
Excess of assets over liabilities	2.494.575
Own shares (held directly and indirectly)	
Foreseeable dividends, distributions and charges	
Other basic own fund items	2.688.649
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	
Reconciliation reserve	-194.073
Expected profits	
Expected profits included in future premiums (EPIFP) - Life Business	1.253.335
Expected profits included in future premiums (EPIFP) - Non- life business	
Total Expected profits included in future premiums (EPIFP)	1.253.335

Solvency Capital Requirement - for undertakings on Standard Formula 2017

In € thousands

	Gross solvency capital requirement	USP	Simplifications
Market risk	742.412		
Counterparty default risk	135.916		
Life underwriting risk	1.501.279		
Health underwriting risk			
Non-life underwriting risk			
Diversification	-499.913		
Intangible asset risk			
Basic Solvency Capital Requirement	1.879.693		

Calculation of Solvency Capital Requirement

Operational risk	181.059
Loss-absorbing capacity of technical provisions	0
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	2.060.753
Capital add-on already set	0
Solvency capital requirement	2.060.753
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	13.792.002	
Obligations with profit participation - future discretionary benefits	197.668	
Index-linked and unit-linked insurance obligations	13.716.401	
Other life (re)insurance and health (re)insurance obligations	18.189.157	
Total capital at risk for all life (re)insurance obligations		130.790.109

	Non-life activities	Life activities
MCRNL Result		
MCRL Result		1.069.566

Overall MCR calculation

Linear MCR	1.069.566
SCR	2.060.753
MCR cap	927.339
MCR floor	515.188
Combined MCR	927.339
Absolute floor of the MCR	3.700
Minimum Capital Requirement	927.339