



SKULD

Solvency and Financial Condition Report

Appendix

21 February 2025 - 20 February 2026

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NORWEGIAN ASSOCIATION (NA)

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		Solvency II value
Assets		
Goodwill	R0010	XXXXXXXXXX
Deferred acquisition costs	R0020	XXXXXXXXXX
Intangible assets	R0030	-
Deferred tax assets	R0040	-
Pension benefit surplus	R0050	-
Property, plant & equipment held for own use	R0060	7,237,631
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1,424,433,458
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	20,000
Equities	R0100	-
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	245,739,745
Government Bonds	R0140	245,739,745
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	1,129,548,095
Derivatives	R0190	
Deposits other than cash equivalents	R0200	49,125,618
Other investments	R0210	-
Assets held for index-linked and unit-linked contracts	R0220	-
Loans and mortgages	R0230	866,534
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	866,534
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	322,784,675
Non-life and health similar to non-life	R0280	322,784,675
Non-life excluding health	R0290	322,784,675
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	
Reinsurance receivables	R0370	6,260,062
Receivables (trade, not insurance)	R0380	2,999,497
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	136,389,386
Any other assets, not elsewhere shown	R0420	27,335,688
Total assets	R0500	1,928,306,931

		Solvency II value
Liabilities		
Technical provisions – non-life	R0510	1,084,373,892
Technical provisions – non-life (excluding health)	R0520	1,084,373,892
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	1,023,517,334
Risk margin	R0550	60,856,557
Technical provisions - health (similar to non-life)	R0560	-
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	-
Technical provisions - health (similar to life)	R0610	-
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	-
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	-
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	XXXXXXXXXX
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	13,352,237
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	61,866,808
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	31,358,142
Reinsurance payables	R0830	38,617,570
Payables (trade, not insurance)	R0840	81
Subordinated liabilities	R0850	-
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	-
Any other liabilities, not elsewhere shown	R0880	51,506,362
Total liabilities	R0900	1,281,075,091
Excess of assets over liabilities	R1000	647,231,840

		Home Country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	US	GR	DE	HK	SG	C0070
		C0010	US	GR	DE	HK	SG	C0070
	R0010	C0080						C0140
Premiums written								
Gross - Direct Business	R0110	64,534,720	55,943,351	37,205,587	36,564,362	36,352,083	36,863,478	267,463,581
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	12,775,662	11,074,865	7,365,430	7,238,490	7,196,466	7,297,704	52,948,617
Net	R0200	51,759,059	44,868,486	29,840,157	29,325,872	29,155,617	29,565,773	214,514,964
Premiums earned								
Gross - Direct Business	R0210	64,790,656	56,165,215	37,353,139	36,709,371	36,496,250	37,009,673	268,524,304
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	12,826,328	11,118,786	7,394,641	7,267,197	7,225,006	7,326,646	53,158,604
Net	R0300	51,964,328	45,046,428	29,958,498	29,442,175	29,271,244	29,683,027	215,365,701
Claims incurred								
Gross - Direct Business	R0310	45,555,794	39,491,049	26,263,848	25,811,200	25,661,350	26,022,349	188,805,589
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	7,335,290	6,358,759	4,228,945	4,156,061	4,131,932	4,190,059	30,401,045
Net	R0400	38,220,504	33,132,290	22,034,903	21,655,139	21,529,418	21,832,290	158,404,544
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	11,609,087	10,063,594	6,692,876	6,577,527	6,539,340	6,631,334	48,113,758
Other expenses	R1200							-
Total expenses	R1300							48,113,758

		Home Country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0210	US	GR	DE	HK	SG	C0210
		C0210	US	GR	DE	HK	SG	C0210
	R1400	C0280						C0280
Premiums written								
Gross	R1410							
Reinsurers' share	R1420							
Net	R1500							
Premiums earned								
Gross	R1510							
Reinsurers' share	R1520							
Net	R1600							
Claims incurred								
Gross	R1610							
Reinsurers' share	R1620							
Net	R1700							
Expenses incurred	R1900							
Balance - other technical expenses/income	R2510							
Total expenses	R2600							
Total amount of surrenders	R2700							

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector					
Ordinary share capital (gross of own shares)	R0010	-	-	-	-
Non- available called but not paid in ordinary share capital	R0020	-	-	-	-
Share premium account related to ordinary share capital	R0030	-	-	-	-
Undistributable mutual member accounts	R0040	-	-	-	-
Subordinated member accounts	R0050	-	-	-	-
Structural funds	R0060	-	-	-	-
Non- available structural funds to be deducted at group level	R0070	-	-	-	-
Preference shares	R0080	-	-	-	-
Non- available preference shares to be deducted at group level	R0090	-	-	-	-
Share premium account related to preference shares	R0100	-	-	-	-
Non- available share premium account related to preference shares to be deducted at group level	R0110	-	-	-	-
Reconciliation reserve	R0120	-	-	-	-
Non- available reconciliation reserve	R0130	647,231,840	647,231,840	-	-
Amount equal to the value of net deferred tax assets	R0140	-	-	-	-
Amount equal to the value of net deferred tax assets	R0150	-	-	-	-
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0160	-	-	-	-
Other own fund items related to other own funds items approved by supervisory authority to be deducted	R0170	-	-	-	-
Minority interests at group level	R0180	-	-	-	-
Non- available minority interests to be deducted at group level	R0190	-	-	-	-
Minority interests at group level	R0200	-	-	-	-
Own funds 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	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	3,338,306	-	-	-
Deductions					
Deductions for participations in other financial undertakings, including non- regulated undertakings carrying out financial activities	R0223	-	-	-	-
What is 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	-	-	-	-
Deductions for participations included via Deduction and Aggregation method when a combination of methods is used	R0260	-	-	-	-
Total deduction from own funds to be deducted	R0280	-	-	-	-
Total basic own funds after deductions					
Ancillary own funds	R0290	643,893,534	643,893,534	-	-
Upaid and uncalled ordinary share capital callable on demand	R0300	-	-	-	-
Upaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310	-	-	-	-
Upaid 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	-	-	-	-
Subordinated members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0350	422,560,075	-	-	-
Subordinated members calls under second subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	-	-	422,560,075	-
Non- available ancillary own funds to be deducted at group level	R0370	-	-	-	-
Other ancillary own funds	R0380	-	-	-	-
Total ancillary own funds	R0400	422,560,075	422,560,075	-	-
Own funds of other financial sectors					
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies	R0403	-	-	-	-
Institutions for occupational retirement provision	R0410	-	-	-	-
Non- regulated undertakings carrying out financial activities	R0420	-	-	-	-
Total own funds of other financial sectors	R0430	-	-	-	-
Own funds when using the Deduction and Aggregation method (D&A), exclusively or in combination with method 1					
Own funds aggregated when using the Deduction and Aggregation method and combination of methods	R0449	-	-	-	-
Own funds aggregated when using the Deduction and Aggregation method and combination of methods net of IGT	R0450	-	-	-	-
Total available own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sector and own funds from undertakings included via D&A method)					
Total eligible own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sector and own funds from undertakings included via D&A method)	R0460	1,066,453,609	643,893,534	422,560,075	-
Total eligible own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sectors and own funds from undertakings included via D&A method)	R0580	848,132,695	643,893,534	204,239,161	-
Total available own funds to meet the minimum consolidated group SCR	R0590	848,132,695	643,893,534	204,239,161	-
Total eligible own funds to meet the minimum consolidated group SCR	R0570	643,893,534	643,893,534	-	-
Total eligible own funds to meet the consolidated part of the group SCR (including own funds from other financial sectors, excluding own funds from undertakings included via D&A method)	R0800	848,132,695	643,893,534	204,239,161	-
Total eligible own funds to meet the total group SCR (including own funds from other financial sectors and own funds from undertakings included via D&A method)	R0810	848,132,695	643,893,534	204,239,161	-
Total eligible own funds to meet the total group SCR (including own funds from other financial sectors and own funds from undertakings included via D&A method)	R0860	848,132,695	643,893,534	204,239,161	-
Minimum consolidated Group SCR					
Capital requirements (CR) from other financial sectors	R0610	139,931,347	-	-	-
Consolidated group SCR (including CR for other financial sectors, excluding SCR for undertakings included via D&A method)	R0660	408,478,322	-	-	-
SCR for undertakings included via D&A method	R0670	-	-	-	-
Group SCR (excluding CR for other financial sectors, including SCR for undertakings included via D&A method)	R0830	408,478,322	-	-	-
Total Group SCR (including CR for other financial sectors and SCR for undertakings included via D&A method)	R0880	408,478,322	-	-	-
Ratio of Eligible own funds (R0560) to the consolidated part of the Group SCR (R0820) - ratio excluding other financial sectors and undertakings included via D&A method	R0630	207,63%	-	-	-
Ratio of Eligible own funds (R0570) to Minimum Consolidated Group SCR (R0610)	R0650	460,15%	-	-	-
Ratio of Eligible own funds (R0800) to the consolidated group SCR (R0390) - ratio including other financial sectors, excluding undertakings included via D&A method	R0840	207,63%	-	-	-
Ratio of Eligible own funds (R0810) to the Group SCR (R0830) - ratio excluding other financial sectors, including undertakings included via D&A method	R0850	207,63%	-	-	-
Ratio of Total Eligible own funds (R0560) to the Total group SCR (R0880) - ratio including other financial sectors and undertakings included via D&A method	R0690	207,63%	-	-	-
Reconciliation reserve					
Excess of assets over liabilities	R06939	647,231,840	-	-	-
Own shares held directly and indirectly	R0700	-	-	-	-
Own shares held through subsidiaries and branches	R0710	-	-	-	-
Other available own funds	R0720	-	-	-	-
Adjustment for restricted own fund items in respect of matching adjustment portfolios and free- financed funds	R0730	-	-	-	-
Other non- available own funds	R0740	-	-	-	-
Other non- available own funds	R0750	-	-	-	-
Expected profits					
Expected profits included in future premiums (EP/FP) - life business	R0760	647,231,840	-	-	-
Expected profits included in future premiums (EP/FP) - non- life business	R0770	15,832,419	-	-	-
Expected profits included in future premiums (EP/FP) - non- life business	R0780	-	-	-	-
Total Expected profits included in future premiums (EP/FP)					
	R0790	15,832,419	-	-	-

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0120
Market risk	R0010 157,428,710		
Counterparty default risk	R0020 61,539,388		
Life underwriting risk	R0030	None	
Health underwriting risk	R0040	None	
Non-life underwriting risk	R0050 335,811,338	None	
Diversification	R0060 - 115,139,834		
Intangible asset risk	R0070 - 0		
Basic Solvency Capital Requirement	R0100 439,639,603		

Calculation of Solvency Capital Requirement

		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	-
Operational risk	R0130	30,705,528
Loss-absorbing capacity of technical provisions	R0140	-
Loss-absorbing capacity of deferred taxes	R0150	- 61,866,808
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement calculated on the basis of Art. 336 (a) of Delegated Regulation (EU) 2015/35, excluding capital add-on	R0200	408,478,322
Capital add-ons already set	R0210	-
of which, capital add-ons already set - Article 37 (1) Type a	R0211	
of which, capital add-ons already set - Article 37 (1) Type b	R0212	
of which, capital add-ons already set - Article 37 (1) Type c	R0213	
of which, capital add-ons already set - Article 37 (1) Type d	R0214	
Consolidated Group SCR	R0220	408,478,322
Other information on SCR	AR0399	
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	4 - No adjustment
Net future discretionary benefits	R0460	
Minimum consolidated group solvency capital requirement	R0470	139,931,347
Information on other entities	AR0499	
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	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 requirement for non-regulated undertakings carrying out financial activities	R0530	
Capital requirement for non-controlled participations	R0540	
Capital requirement for residual undertakings	R0550	
Capital requirement for collective investment undertakings or investments packaged as funds	R0555	
Overall SCR	AR0559	
SCR for undertakings included via D&A method	R0560	
Total group solvency capital requirement	R0570	408,478,322

Legal name of the undertaking	Identification code of the undertaking	Type of code of the ID of the undertaking	Country	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0040	C0020	C0030	C0010	C0050	C0060	C0070	C0080
Assuranceforeningen SKULD (Gjensidig)	213800Z8EPWX5ZJVA02	LEI	NORWAY	Non-Life undertakings	Mutual	Mutual	NO FSA
Skuld (North America) Inc	13-4002707	SC	UNITED STATES	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld (Far East) Ltd	243472	SC	HONG KONG	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Holding Ltd	44617	SC	BERMUDA	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Re Ltd	50460	SC	BERMUDA	Other	Private limited company		
Skuld Mutual P&I Association (Bermuda) Ltd	213800OPTG8GDTK4ZB49	LEI	BERMUDA	Non-Life undertakings	Private limited company, mutual by way of Private Act	Mutual	BMA
Skuld Investment Ltd	7719415	SC	UNITED KINGDOM	Other	Private limited company		
Skuld Hellas Ltd	98042934	SC	GREECE	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Vika Management AS	987162767	SC	NORWAY	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Germany GmbH	HRB 94865	SC	DENMARK	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		
Skuld Services Ltd	368631	SC	UNITED KINGDOM	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private limited company		

Legal name of the undertaking	Criteria of influence					Inclusion in the scope of group supervision	Group solvency calculation
	% capital share	% used for the establishment of consolidated accounts	% voting rights	Proportional share used for group solvency calculation	Level of influence		
C0040	C0180	C0190	C0200	C0230	C0220	C0240	C0260
Assuranceforeningen SKULD (Gjensidig)	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld (North America) Inc	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld (Far East) Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Holding Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Re Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Mutual P&I Association (Bermuda) Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Investment Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Adjusted equity method
Skuld Hellas Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Vika Management AS	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Germany GmbH	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation
Skuld Services Ltd	100%	100%	100%	100%	Dominant	Included into scope of group supervision	Method 1: Full consolidation

	Solvency II value	
		C0010
Assets		
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	4,763,034
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1,147,341,896
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	9,809,691
	R0100	0
Equities		
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	245,740,160
Government Bonds	R0140	245,740,160
	R0150	0
Corporate Bonds		
Structured notes	R0160	0
Collateralised securities	R0170	0
Collective Investments Undertakings	R0180	839,914,144
Derivatives	R0190	
Deposits other than cash equivalents	R0200	51,877,901
Other investments	R0210	0
Assets held for index-linked and unit-linked contracts	R0220	0
Loans and mortgages	R0230	866,534
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	866,534
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	469,531,306
Non-life and health similar to non-life	R0280	469,531,306
Non-life excluding health	R0290	
Health similar to non-life	R0300	0
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	0
Health similar to life	R0320	0
Life excluding health and index-linked and unit-linked	R0330	0
Life index-linked and unit-linked	R0340	0
Deposits to cedants	R0350	0
Insurance and intermediaries receivables	R0360	0
Reinsurance receivables	R0370	6,260,062
Receivables (trade, not insurance)	R0380	3,252,519
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	0
Cash and cash equivalents	R0410	102,639,008
Any other assets, not elsewhere shown	R0420	37,157,788
Total assets	R0500	1,771,812,148

	Solvency II value	
		C0010
Liabilities		
Technical provisions – non-life	R0510	993,282,033
Technical provisions – non-life (excluding health)	R0520	993,282,033
Technical provisions calculated as a whole	R0530	0
Best Estimate	R0540	960,217,637
Risk margin	R0550	33,064,396
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	
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	
Pension benefit obligations	R0760	12,979,984
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	61,524,245
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	31,472,479
Reinsurance payables	R0830	117,781,814
Payables (trade, not insurance)	R0840	8,671,534
Subordinated liabilities	R0850	0
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	0
Any other liabilities, not elsewhere shown	R0880	49,405,503
Total liabilities	R0900	1,275,117,592
Excess of assets over liabilities	R1000	496,694,556

		Home Country					
	R0010	C0010	US	GR	SG	DE	HK
		C0010					
Premiums written (gross)		-	-	-	-	-	-
Gross Written Premium (direct)	R0020	64,042,781	55,690,474	37,016,359	36,778,687	36,350,067	36,310,047
Gross Written Premium (proportional reinsurance)	R0021	-	-	-	-	-	-
Gross Written Premium (non-proportional reinsurance)	R0022	0	-	-	-	-	-
Premiums earned (gross)		-	-	-	-	-	-
Gross Written Premium (direct)	R0030	64,314,053	55,926,367	37,173,152	36,934,474	36,504,039	36,463,849
Gross Written Premium (proportional reinsurance)	R0031	0	-	-	-	-	-
Gross Written Premium (non-proportional reinsurance)	R0032	0	-	-	-	-	-
Claims incurred (gross)		-	-	-	-	-	-
Gross Written Premium (direct)	R0040	43,100,177	37,479,154	24,911,654	24,751,703	24,463,246	24,436,313
Gross Written Premium (proportional reinsurance)	R0041	0	-	-	-	-	-
Gross Written Premium (non-proportional reinsurance)	R0042	0	-	-	-	-	-
Expenses incurred (gross)		-	-	-	-	-	-
Gross Written Premium (direct)	R0050	9,546,335	8,301,325	5,517,727	5,482,299	5,418,408	5,412,442
Gross Written Premium (proportional reinsurance)	R0051						
Gross Written Premium (non-proportional reinsurance)	R0052						

		Home Country					
	R1010	C0030	HK	DE	GR	SG	US
		C0030					
Gross Written premium	R1020						
Gross Earned Premium	R1030						
Claims incurred	R1040						
Gross Expenses incurred	R1050						

Total Non-Life Business

Accident year / Underwriting year	Z0010	1
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Gross Claims Paid (non-cumulative)
(absolute amount)

Year	Development year											In Current year C0170	Sum of years (cumulative) C0180			
	0	1	2	3	4	5	6	7	8	9	10 & +					
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110					
Prior	R0100												112,263,030	R0100	112,263,030	112,263,030
N-9	R0160	33,400,304	47,501,914	14,682,706	33,847,015	5,889,631	10,869,276	6,314,026	4,832,338	4,648,016	846,852		R0160	846,852	162,832,079	
N-8	R0170	72,000,934	104,256,333	29,807,244	59,180,869	49,879,631	11,507,071	4,280,948	9,229,129	-	1,202,941		R0170	-	1,202,941	
N-7	R0180	18,343,716	42,453,674	42,342,219	14,260,140	9,821,069	5,869,964	2,597,524	2,329,618				R0180	2,329,618	138,017,925	
N-6	R0190	28,429,436	39,674,530	19,150,994	13,523,907	26,287,876	3,420,738	1,390,593					R0190	1,390,593	131,878,073	
N-5	R0200	35,356,526	32,788,243	39,573,509	40,924,564	11,708,922	1,242,243						R0200	1,242,243	161,594,007	
N-4	R0210	63,214,139	134,787,426	100,997,681	102,271,639	42,053,809							R0210	42,053,809	443,324,693	
N-3	R0220	18,758,459	41,973,923	23,181,789	6,463,972								R0220	6,463,972	90,378,144	
N-2	R0230	15,501,884	33,793,816	18,020,493									R0230	18,020,493	67,316,194	
N-1	R0240	19,175,225	46,132,688										R0240	46,132,688	65,307,913	
N	R0250	40,709,738											R0250	40,709,738	40,709,738	
													Total	R0260	270,250,095	1,752,561,015

Gross undiscounted Best Estimate Claims Provisions
(absolute amount)

Year	Development year											Year end (discounted data) C0360			
	0	1	2	3	4	5	6	7	8	9	10 & +				
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300				
Prior	R0100											17,556,851	R0100	15,366,124	
N-9	R0160	149,201,565	84,215,188	68,340,662	29,452,213	20,661,016	9,389,455	10,024,181	10,355,622	4,996,487	-	857,581	R0160	-	516,684
N-8	R0170	434,111,962	312,915,230	241,499,251	154,146,812	87,709,112	98,153,194	105,768,605	85,840,248	80,477,939			R0170	77,161,623	
N-7	R0180	151,047,817	120,125,476	67,054,756	65,752,803	47,108,870	20,339,260	17,917,625	6,760,114				R0180	6,357,128	
N-6	R0190	130,242,049	121,571,662	83,793,548	56,143,417	37,953,635	21,084,308	12,783,312					R0190	12,213,799	
N-5	R0200	194,780,519	244,404,936	329,229,719	216,260,054	105,923,037	102,093,304						R0200	96,152,991	
N-4	R0210	319,132,705	218,908,670	168,126,817	124,711,878	61,631,966							R0210	56,190,155	
N-3	R0220	251,421,352	152,386,072	103,224,953	52,961,270								R0220	49,267,085	
N-2	R0230	197,367,492	180,706,746	157,917,161									R0230	147,336,709	
N-1	R0240	400,515,057	408,489,926										R0240	376,492,089	
N	R0250	212,579,420											R0250	198,000,390	
													Total	R0260	1,034,021,410

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
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)	R0010	0	0		0	
Share premium account related to ordinary share capital	R0030	0	0		0	
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	-	-		0	
Subordinated mutual member accounts	R0050	-		0	0	0
Surplus funds	R0070	-	-			
Preference shares	R0090	-		0	0	0
Share premium account related to preference shares	R0110	-		0	0	0
Reconciliation reserve	R0130	496,694,556	496,694,556			
Subordinated liabilities	R0140	0		0	0	0
An amount equal to the value of net deferred tax assets	R0160	0				0
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	0	0	0	0	0
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	R0220	3,338,306				
Deductions						
Deductions for participations in financial and credit institutions	R0230	-		-	-	-
Total basic own funds after deductions	R0290	493,356,250	493,356,250			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	0			0	
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310	0			0	
Unpaid and uncalled preference shares callable on demand	R0320	0			0	0
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			0	0
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			0	
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			0	0
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	418,334,474			418,334,474	
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	-				0
Other ancillary own funds	R0390	-				0
Total ancillary own funds	R0400	418,334,474			418,334,474	0
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	911,690,724	493,356,250	-	418,334,474	-
Total available own funds to meet the MCR	R0510	493,356,250	493,356,250	-	-	-
Total eligible own funds to meet the SCR	R0540	639,009,327	493,356,250	-	145,653,077	-
Total eligible own funds to meet the MCR	R0550	493,356,250	493,356,250	-	-	-
SCR	R0580	291,306,154				
MCR	R0600	89,137,527				
Ratio of Eligible own funds to SCR	R0620	219.4 %				
Ratio of Eligible own funds to MCR	R0640	553.5 %				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	AR0699	
	R0700	496,694,556
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	-
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	496,694,556
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	9,397,052
Total Expected profits included in future premiums (EPIFP)	R0790	9,397,052

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0120
Market risk	R0010	153,016,227		
Counterparty default risk	R0020	61,392,189		
Life underwriting risk	R0030		None	
Health underwriting risk	R0040		None	
Non-life underwriting risk	R0050	210,093,976	None	
Diversification	R0060	- 100,478,521		
Intangible asset risk	R0070	- 0		
Basic Solvency Capital Requirement	R0100	324,023,870		

Calculation of Solvency Capital Requirement		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	-
Operational risk	R0130	28,806,529
Loss-absorbing capacity of technical provisions	R0140	-
Loss-absorbing capacity of deferred taxes	R0150	- 61,524,245
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	291,306,154
Capital add-ons already set	R0210	-
of which, capital add-ons already set - Article 37 (1) Type a	R0211	
of which, capital add-ons already set - Article 37 (1) Type b	R0212	
of which, capital add-ons already set - Article 37 (1) Type c	R0213	
of which, capital add-ons already set - Article 37 (1) Type d	R0214	
Solvency capital requirement	R0220	291,306,154
Other information on SCR	AR0399	
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	291,306,154
Total amount of Notional Solvency Capital Requirements for ring-fenced funds	R0420	0
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	0
Diversification effects due to RFF nSCR aggregation for article 304	R0440	
Approach based on average tax rate	R0590	
LAC DT	R0640	-61,524,245
LAC DT justified by reversion of deferred tax liabilities	R0650	-61,524,245
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	-74,094,384

Linear formula component for non-life insurance and reinsurance obligations

MCRNL Result

	C0010
R0010	89,137,527

- 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

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
	C0020	C0030
R0020		
R0030		
R0040		
R0050		
R0060		
R0070	490,686,332	275,691,674
R0080		
R0090		
R0100		
R0110		
R0120		
R0130		
R0140		
R0150		
R0160		
R0170		

Linear formula component for life insurance and reinsurance obligations

MCRL Result

	C0040
R0200	

- 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

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
	C0050	C0060
R0210		
R0220		
R0230		
R0240		
R0250		

Overall MCR calculation

- Linear MCR
- SCR
- MCR cap
- MCR floor
- Combined MCR
- Absolute floor of the MCR
- Minimum Capital Requirement**

	C0070
R0300	89,137,527
R0310	291,306,154
R0320	131,087,769
R0330	72,826,538
R0340	89,137,527
R0350	4,621,600
R0400	89,137,527