

# 2016

**solvency and financial condition report -  
disclosure ASR Schadeverzekeringen N.V.**

(Monetary amounts in € thousands)

S.02.01.02 - Balance sheet	
2016	Solvency II Value
<b>Assets</b>	
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)	4,717,625
- Property (other than for own use)	230
- Holdings in related undertakings, including participations	337,232
- Equities	312,410
- Equities - listed	252,854
- Equities - unlisted	59,556
- Bonds	3,874,979
- Government Bonds	2,297,920
- Corporate Bonds	1,530,654
- Structured notes	-
- Collateralised securities	46,404
- Collective Investments Undertakings	169,567
- Derivatives	4,207
- Deposits other than cash equivalents	19,000
- Other investments	-
Assets held for index-linked and unit-linked contracts	-
Loans and mortgages	29,650
- Loans on policies	-
- Loans and mortgages to individuals	7,344
- Other loans and mortgages	22,305
Reinsurance recoverables from:	460,438
- Non-life and health similar to non-life	49,745
- Non-life excluding health	49,745
- Health similar to non-life	-
- Life and health similar to life, excluding health and index-linked and unit-linked	410,693
- Health similar to life	410,693
- Life excluding health and index-linked and unit-linked	-
- Life index-linked and unit-linked	-
Deposits to cedants	-
Insurance and intermediaries receivables	64,068
Reinsurance receivables	78,212
Receivables (trade, not insurance)	6,315
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	110,027
Any other assets, not elsewhere shown	23,946
<b>Total assets</b>	<b>5,490,280</b>

<b>S.02.01.02 - Balance sheet (continued)</b>	
2016	Solvency II Value
<b>Liabilities</b>	
Technical provisions - Non-life	1,076,886
- Technical provisions - Non-life (excluding Health)	859,135
- Technical provisions calculated as a whole	-
- Best Estimate	813,426
- Risk margin	45,708
- Technical provisions - Health (similar to Non-life)	217,751
- Technical provisions calculated as a whole	-
- Best Estimate	203,896
- Risk margin	13,855
Technical provisions - Life (excluding index-linked and unit-linked)	2,689,749
- Technical provisions - Health (similar to Life)	2,689,749
- Technical provisions calculated as a whole	-
- Best Estimate	2,450,811
- Risk margin	238,938
- 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	125,747
Derivatives	5,553
Debts owed to credit institutions	1,183
Financial liabilities other than debts owed to credit institutions	-
Insurance & intermediaries payables	37,922
Reinsurance payables	11,020
Payables (trade, not insurance)	40,962
Subordinated liabilities	-
- Subordinated liabilities not in Basic Own Funds	-
- Subordinated liabilities in Basic Own Funds	-
Any other liabilities, not elsewhere shown	49,522
<b>Total liabilities</b>	<b>4,038,544</b>
<b>Excess of assets over liabilities</b>	<b>1,451,736</b>





## S.12.01.02 - Life and Health SLT Technical Provisions

	Index-linked and unit-linked insurance				Other life insurance				Health insurance (direct business)					
	Insurance with profit participation	Contracts without options and guarantees	Contracts with options and guarantees		Contracts without options and guarantees	Contracts with options and guarantees	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, incl. Unit-Linked)	Contracts without options and guarantees	Contracts with options and guarantees	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)
2016														
<b>Technical provisions calculated as a whole</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total recoverables from reinsurance/SPV and Finite Re before the adjustment for expected losses due to counterparty default	-	-	-	-	-	-	-	-	-	-	-	-	-	410,693
<b>Technical provisions calculated as a sum of BE and RM</b>														
<b>Best estimate</b>														
<b>Gross Best Estimate</b>	-	-	-	-	-	-	-	-	-	2,450,811	-	-	-	2,450,811
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	-	-	-	-	-	-	-	-	-	410,693	-	-	-	410,693
Best estimate minus recoverables from reinsurance/SPV and Finite Re	-	-	-	-	-	-	-	-	-	2,040,118	-	-	-	2,040,118
<b>Risk Margin</b>	-	-	-	-	-	-	-	-	238,938	-	-	-	-	238,938
<b>Amount of the transitional on Technical Provisions</b>														
Technical Provisions calculated as a whole														
Best estimate														
Risk Margin														
<b>Technical provisions - total</b>	-	-	-	-	-	-	-	-	2,689,749	-	-	-	-	<b>2,689,749</b>

## S.17.01.02 - Non-life Technical Provisions

2016	Line of Business for: non-life insurance and reinsurance obligation accepted proportional reinsurance											Line of business for: accepted non-proportional reinsurance				Total	
	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	Miscellaneous financial loss	Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance		Non-proportional property reinsurance
<b>Technical provisions calculated as a whole</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total recoverable from reinsurance/SPV before the adjustment for expected losses due to counterparty default associated to TP calculated as a whole</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Technical provisions calculated as a sum of BE and RM</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Best estimate</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Premium provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Gross - Total	-	1,595	-	36,218	12,820	662	14,419	-2,453	-	-	-	9,855	-	-	-	-	73,116
- Total recoverable from reinsurance/SPV after the adjustment for expected losses due to counterparty default	-	-	-	-637	1,354	229	1,083	-	-	-	-	74	-	-	-	-	2,104
<b>Claims provisions</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Gross - Total	-	202,301	-	459,672	27,794	7,293	86,273	136,985	-	778	-	23,110	-	-	-	-	944,207
- Total recoverable from reinsurance/SPV after the adjustment for expected losses due to counterparty default	-	-	-	10,725	5,872	1,064	26,863	2,844	-	-	-	274	-	-	-	-	47,641
- Net Best Estimate of Claims Provisions	-	202,301	-	448,948	21,923	6,229	59,410	134,141	-	778	-	22,836	-	-	-	-	896,566
<b>- Total Best estimate - gross</b>	-	203,896	-	495,891	40,614	7,955	100,692	134,532	-	778	-	32,965	-	-	-	-	1,017,322
<b>- Total Best estimate - net</b>	-	203,896	-	485,803	33,388	6,662	72,746	131,688	-	778	-	32,617	-	-	-	-	967,578
<b>Risk margin</b>	-	13,855	-	24,574	2,458	1,006	7,292	8,159	-	42	-	2,178	-	-	-	-	59,564
<b>Amount of the transitional on Technical Provisions</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Technical Provisions calculated as a whole	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Best estimate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Risk margin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Technical provisions - total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technical provisions - total	-	217,751	-	520,465	43,072	8,961	107,984	142,691	-	819	-	35,143	-	-	-	-	1,076,886
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	-	-	-	10,088	7,226	1,293	27,946	2,844	-	-	-	348	-	-	-	-	49,745
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	-	217,751	-	510,377	35,846	7,668	80,038	139,846	-	819	-	34,795	-	-	-	-	1,027,141

## S.19.01.21 - Non-life insurance claims

## Total non-life Business

Accident year/underwriting year	Z0010	2,016
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## Gross Claims Paid (non-cumulative)

		0	1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											2,254,728
N-9	R0160	429,199	182,838	37,327	17,893	12,023	8,015	5,964	3,566	3,698	3,195	
N-8	R0170	452,287	205,100	41,311	16,158	12,944	9,675	6,131	6,302	6,907	-	
N-7	R0180	488,042	235,830	43,577	19,221	13,043	10,377	9,772	4,355	-	-	
N-6	R0190	498,082	241,885	45,151	17,517	12,087	13,273	7,108	-	-	-	
N-5	R0200	501,193	225,990	44,221	19,956	17,068	11,249	-	-	-	-	
N-4	R0210	452,608	215,883	40,252	18,524	16,537	-	-	-	-	-	
N-3	R0220	401,893	215,675	40,856	16,605	-	-	-	-	-	-	
N-2	R0230	377,454	192,656	39,925	-	-	-	-	-	-	-	
N-1	R0240	384,158	205,892	-	-	-	-	-	-	-	-	
N	R0250	431,592	-	-	-	-	-	-	-	-	-	

	In Current year	Sum of years (cumulative)
	C0170	C0180
R0100	26,851	19,475
R0160	3,195	703,718
R0170	6,907	756,814
R0180	4,355	824,217
R0190	7,108	835,104
R0200	11,249	819,676
R0210	16,537	743,804
R0220	16,605	675,028
R0230	39,925	610,035
R0240	205,892	590,050
R0250	431,592	431,592
<b>Total</b>	<b>R0260</b>	<b>770,217</b>
		<b>9,244,765</b>

## Gross undiscounted Best Estimate Claims Provisions

		0	1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											145,569
N-9	R0160	-	-	-	-	-	-	40,964	17,264	15,409	12,364	
N-8	R0170	-	-	-	-	-	48,212	27,214	23,426	16,983		
N-7	R0180	-	-	-	-	57,751	34,061	28,721	23,143			
N-6	R0190	-	-	-	69,894	42,399	35,668	28,127				
N-5	R0200	-	-	83,126	60,425	52,869	41,694					
N-4	R0210	-	104,755	78,057	63,857	49,309						
N-3	R0220	238,195	91,824	76,306	60,680							
N-2	R0230	206,255	88,929	67,421								
N-1	R0240	252,341	123,197									
N	R0250	394,196										

	Year end (discounted data)
	C0360
R0100	52,237
R0160	12,223
R0170	16,797
R0180	22,885
R0190	27,827
R0200	41,286
R0210	48,753
R0220	59,883
R0230	67,583
R0240	132,913
R0250	461,819
<b>Total</b>	<b>R0260</b>
	<b>944,207</b>



**S.22.01.21 - Impact of long term guarantees and transitional measures**

	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	3,306,197	-	-	32,054	-
Basic own funds	1,389,402	-	-	- 24,040	-
Eligible own funds to meet SCR	1,389,402	-	-	- 24,040	-
SCR	772,950	-	-	- 2,537	-
Eligible own funds to meet MCR	1,389,402	-	-	- 24,040	-
Minimum Capital Requirement	347,828	-	-	- 1,141	-

**S.23.01.01 - Own funds**

1	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
<b>Basic own funds before deduction for participations in other financial sector</b>					
Ordinary share capital (gross of own shares)	11,345	11,345	-	-	-
Share premium account related to ordinary share capital	7,585	7,585	-	-	-
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	1,370,473	1,370,473	-	-	-
Subordinated liabilities	-	-	-	-	-
An amount equal to the value of net deferred tax assets	-	-	-	-	-
Other items approved by supervisory authority as basic own funds not specified above	-	-	-	-	-
<b>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</b>	-	-	-	-	-
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	-	-	-	-	-
<b>Deductions</b>	-	-	-	-	-
Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities	-	-	-	-	-
<b>Total basic own funds after deductions</b>	<b>1,389,402</b>	<b>1,389,402</b>	-	-	-
<b>Ancillary own funds</b>	-	-	-	-	-
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	-	-	-	-	-
<b>Total ancillary own funds</b>	-	-	-	-	-
<b>Available and eligible own funds</b>	-	-	-	-	-
Total available own funds to meet the SCR	<b>1,389,402</b>	<b>1,389,402</b>	-	-	-
Total available own funds to meet the MCR	1,389,402	1,389,402	-	-	-
Total Eligible own funds to meet the SCR	1,389,402	1,389,402	-	-	-
Total Eligible own funds to meet the MCR	1,389,402	1,389,402	-	-	-
SCR	772,950	-	-	-	-
MCR	347,828	-	-	-	-
<b>Ratio of Eligible own funds to SCR</b>	<b>180%</b>	-	-	-	-
<b>Ratio of Eligible own funds to MCR</b>	<b>399%</b>	-	-	-	-
Reconciliation reserve					
Excess of assets over liabilities	1,451,736	-	-	-	-
Own shares (held directly and indirectly)	-	-	-	-	-
Foreseeable dividends, distributions and charges	62,333	-	-	-	-
Other basic own fund items	18,930	-	-	-	-
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	-	-	-	-	-
<b>Reconciliation reserve</b>	<b>1,370,473</b>	-	-	-	-
<b>Expected profits</b>	-	-	-	-	-
Expected profits included in future premiums (EPIFP) - Life business	-	-	-	-	-
Expected profits included in future premiums (EPIFP) - Non-life business	295,715	295,715	-	-	-
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>295,715</b>	-	-	-	-

**S.25.01.21 - Solvency Capital Requirement — for undertakings on Standard Formula**

	Gross solvency capital requirement
Market risk	316,968
Counterparty default risk	47,457
Life underwriting risk	-
Health underwriting risk	596,306
Non-life underwriting risk	361,856
Diversification	-439,446
Intangible asset risk	-
<b>Basic Solvency Capital Requirement</b>	<b>883,140</b>
<b>Calculation of Solvency Capital Requirement</b>	
Operational risk	61,243
Loss-absorbing capacity of technical provisions	-
Loss-absorbing capacity of deferred taxes	-171,433
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	-
Solvency capital requirement, excluding capital add-on	772,950
Capital add-ons already set	-
<b>Solvency Capital Requirement</b>	<b>772,950</b>
<b>Other information on SCR</b>	
Capital requirement for duration-based equity risk sub-module	-
Total amount of Notional Solvency Capital Requirements for remaining part	-
<b>Total amount of Notional Solvency Capital Requirements for ring fenced funds</b>	<b>-</b>
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	-
Diversification effects due to RFF nSCR aggregation for article 304	-

**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**

MCR NL Result		219,608
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole provisions	Net (of reinsurance) written premiums in the last 12 months
Medical expenses and proportional reinsurance	-	-
Income protection insurance and proportional reinsurance	203,896	329,711
Workers' compensation insurance and proportional reinsurance	-	-
Motor vehicle liability insurance and proportional reinsurance	485,803	271,838
Other motor insurance and proportional reinsurance	33,388	205,761
Marine, aviation and transport insurance and proportional reinsurance	6,662	25,728
Fire and other damage to property insurance and proportional reinsurance	72,746	291,326
General liability insurance and proportional reinsurance	131,688	94,319
Credit and suretyship insurance and proportional reinsurance	-	-
Legal expenses insurance and proportional reinsurance	778	-283
Assistance and proportional reinsurance	-	7,371
Miscellaneous financial loss insurance and proportional reinsurance	32,617	118,141
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 L Result		60,771
	Net (of reinsurance/SPV) best estimate and TP calculated as a whole provisions	Net (of reinsurance) written premiums in the last 12 months
<b>Obligations with profit participation - guaranteed benefits</b>	-	-
Obligations with profit participation - future discretionary benefits	-	-
Index-linked and unit-linked insurance obligations	-	-
Other life (re)insurance and health (re)insurance obligations	2,040,118	-
<b>Total capital at risk for all life (re)insurance obligations</b>	-	229,196,881
Linear MCR	422,888	
SCR	772,950	
MCR cap	347,828	
MCR floor	193,238	
Combined MCR	347,828	
Absolute floor of the MCR	3,700	
Minimum Capital Requirement	347,828	