

2017

Solvency and Financial Condition Report - Disclosure

(Monetary amounts in € thousands)

| S.02.01.02 - Balance sheet | |
|--|-------------------|
| 2017 | 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) | 43,319 |
| - Property (other than for own use) | |
| - Holdings in related undertakings, including participations | |
| - Equities | 5,183 |
| - Equities - listed | 5,183 |
| - Equities - unlisted | |
| - Bonds | 38,127 |
| - Government Bonds | 18,293 |
| - Corporate Bonds | 19,833 |
| - Structured notes | |
| - Collateralised securities | |
| - Collective Investments Undertakings | |
| - Derivatives | 9 |
| - 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 | 219 |
| Reinsurance receivables | |
| Receivables (trade, not insurance) | 201 |
| 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 | 26,891 |
| Any other assets, not elsewhere shown | 4 |
| Total assets | 70,635 |

| S.02.01.02 - Balance sheet (continued) | |
|--|-------------------|
| 2017 | Solvency II Value |
| Liabilities | |
| Technical provisions - non-life | 4,648 |
| Technical provisions - non-life (excluding health) | |
| - TP calculated as a whole | |
| - Best estimate | |
| - Risk margin | |
| Technical provisions - health (similar to non-life) | 4,648 |
| - TP calculated as a whole | |
| - Best estimate | 3,745 |
| - Risk margin | 903 |
| TP - life (excluding index-linked and unit-linked) | |
| 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) | |
| - TP calculated as a whole | |
| - Best estimate | |
| - Risk margin | |
| 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 | 570 |
| Derivatives | |
| Debts owed to credit institutions | |
| Financial liabilities other than debts owed to credit institutions | |
| Insurance & intermediaries payables | 1,373 |
| Reinsurance payables | |
| Payables (trade, not insurance) | 1,096 |
| Subordinated liabilities | 5,148 |
| - Subordinated liabilities not in BOF | |
| - Subordinated liabilities in BOF | 5,148 |
| Any other liabilities, not elsewhere shown | 18,932 |
| Total liabilities | 31,767 |
| Excess of assets over liabilities | 38,868 |

S.19.01.21 - Non-life insurance claims

| Gross Claims Paid (non-cumulative) | Development year (absolute amount) | | | | | | | | | | In Current year | Sum of years (cumulative) | |
|------------------------------------|------------------------------------|--------|-----|-----|-----|---|----|---|---|---|-----------------|------------------------------|----------------|
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | | 10 & + |
| Prior | | | | | | | | | | | | - | 43,912 |
| 2008 | 45,031 | 11,533 | 407 | -43 | 2 | - | 21 | | | | | | 56,950 |
| 2009 | 49,525 | 10,039 | 720 | 61 | 1 | - | | | | | | | 60,346 |
| 2010 | 43,566 | 9,457 | 507 | 61 | 3 | | | | | | | | 53,595 |
| 2011 | 39,445 | 7,832 | 427 | 88 | - | | | | | | | | 47,792 |
| 2012 | 61,393 | 12,279 | 229 | 100 | -37 | | | | | | | | 73,963 |
| 2013 | 55,688 | 9,318 | 442 | -58 | 9 | | | | | | 9 | | 65,400 |
| 2014 | 49,676 | 7,282 | 427 | 19 | | | | | | | 19 | | 57,405 |
| 2015 | 49,112 | 5,617 | 197 | | | | | | | | 197 | | 54,926 |
| 2016 | 50,263 | 4,730 | | | | | | | | | 4,730 | | 54,993 |
| 2017 | 54,708 | | | | | | | | | | 54,708 | | 54,708 |
| | | | | | | | | | | | 59,664 | | 623,990 |

| Gross undiscounted Best Estimate Claims Provisions | Development year (absolute amount) | | | | | | | | | | Year end (discounted data) | | |
|--|------------------------------------|-------|-------|-----|-----|---|---|---|---|---|-------------------------------|--------------|--|
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | 10 & + | |
| Prior | | | | | | | | | | | | | |
| 2008 | 15,703 | 1,940 | 233 | 293 | - | | | | | | | | |
| 2009 | 21,627 | 1,870 | 961 | 276 | 261 | | | | | | | | |
| 2010 | 19,328 | 2,173 | 801 | 19 | | | | | | | | | |
| 2011 | 16,375 | 1,639 | 394 | 283 | - | - | - | | | | | | |
| 2012 | 23,150 | 1,752 | 1,186 | 157 | 197 | | | | | | | | |
| 2013 | 15,088 | 2,014 | 268 | 53 | 145 | | | | | | | | |
| 2014 | 11,352 | 1,014 | 69 | 11 | | | | | | | | 157 | |
| 2015 | 5,548 | 391 | 83 | | | | | | | | | 83 | |
| 2016 | 6,431 | 391 | | | | | | | | | | 392 | |
| 2017 | 5,529 | | | | | | | | | | | 5,538 | |
| | | | | | | | | | | | | 6,169 | |

S.22.01.21 - Impact of long term guarantees and transitional measure

| 2017 | 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 | 4,648 | - | | 6 | |
| Basic own funds | 44,016 | - | | -5 | |
| Eligible own funds to meet Solvency Capital Requirement | 44,016 | - | | -6 | |
| Solvency Capital Requirement | 14,266 | | | 25 | |
| Eligible own funds to meet Minimum Capital Requirement | 39,592 | - | | -4 | |
| Minimum Capital Requirement | 3,623 | | | 13 | |

S.23.01.01 - Own Funds

| | 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 | 15,198 | 15,198 | | | |
| 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 | 23,624 | 23,624 | | | |
| Subordinated liabilities | 5,148 | | | 5,148 | |
| 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 | 44,016 | 38,868 | | 5,148 | |
| 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 | 44,016 | 38,868 | | 5,148 | |
| Total available own funds to meet the MCR | 44,016 | 38,868 | | 5,148 | |
| Total eligible own funds to meet the SCR | 44,016 | 38,868 | | 5,148 | |
| Total eligible own funds to meet the MCR | 39,592 | 38,868 | | 725 | |
| SCR | 14,266 | | | | |
| MCR | 3,623 | | | | |
| Ratio of Eligible own funds to SCR | 308.53% | | | | |
| Ratio of Eligible own funds to MCR | 1092.75% | | | | |

S.23.01.01 - Own Funds (continued)

| | Total | Tier 1 - unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|---|---------------|-----------------------|---------------------|--------|--------|
| Reconciliation reserve | | | | | |
| Excess of assets over liabilities | 38,868 | | | | |
| Own shares (held directly and indirectly) | | | | | |
| Foreseeable dividends, distributions and charges | | | | | |
| Other basic own fund items | 15,243 | | | | |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | | | | | |
| Reconciliation reserve | 23,624 | | | | |
| Expected profits | | | | | |
| Expected profits included in future premiums (EPIFP) - Life Business | - | | | | |
| Expected profits included in future premiums (EPIFP) - Non- life business | 2,424 | | | | |
| Total Expected profits included in future premiums (EPIFP) | 2,424 | | | | |

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

| 2017 | Gross solvency capital requirement | USP | Simplifications |
|---|------------------------------------|-----|-----------------|
| Market risk | 2,396 | | |
| Counterparty default risk | 1,905 | | |
| Life underwriting risk | | | |
| Health underwriting risk | 11,522 | | |
| Non-life underwriting risk | | | |
| Diversification | -2,816 | | |
| Intangible asset risk | | | |
| Basic Solvency Capital Requirement | 13,007 | | |
| Calculation of Solvency Capital Requirement | | | |
| Operational risk | 2,206 | | |
| Loss-absorbing capacity of technical provisions | | | |
| Loss-absorbing capacity of deferred taxes | -947 | | |
| Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC | | | |
| Solvency capital requirement excluding capital add-on | 14,266 | | |
| Capital add-on already set | | | |
| Solvency capital requirement | 14,266 | | |
| 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 | | | |

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 | |
|--|---|---|
| | Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance) written premiums in the last 12 months |
| MCR calculation Non Life | | |
| Medical expense insurance and proportional reinsurance | 3,745 | 73,344 |
| 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

| | Life activities | |
|---|---|--|
| 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 | | - |

| | Non-life activities | Life activities |
|--------------|---------------------|-----------------|
| MCRNL Result | 3,623 | |
| MCRL Result | | |

| Overall MCR calculation | Life activities |
|------------------------------------|-----------------|
| Linear MCR | 3,623 |
| SCR | 14,266 |
| MCR cap | 6,420 |
| MCR floor | 3,567 |
| Combined MCR | 3,623 |
| Absolute floor of the MCR | 0 |
| Minimum Capital Requirement | 3,623 |