



# **verslag over de solvabiliteit en financiële positie (Disclosure)**

**2020**



## **TVM verzekeringen verslag over de solvabiliteit en financiële positie 2020 (disclosure)**

### **Inhoud**

<b>Code</b>	<b>Nederlandstalige omschrijving</b>	<b>Engelstalige omschrijving</b>
S.02.01	Balans	Balance sheet
S.05.01	Premies, schade en kosten per branche	Premiums, claims and expenses by line of business
S.05.02	Premies, schade en kosten per land (Top 5)	Premiums, claims and expenses by country (Top 5)
S.17.01	Technische voorzieningen - niet leven	Non-life Technical provisions
S.19.01	Schadeontwikkelingsdriehoeken	Non-life Technical provisions
S.23.01	Eigen vermogen	Own funds
S.25.01	Solvabiliteitskapitaalvereiste (SCR) - Standaardformule	Solvency Capital Requirement (SCR) - for undertakings on standard formula
S.28.01	Minimumkapitaalvereiste (MCR) - Alleen Schadeverzekeringsactiviteiten	Minimum Capital Requirement (MCR - only non-life (re)insurance

### **Uitleg**

Onderhavig document is het kwantitatieve onderdeel van het verslag over de solvabiliteit en financiële positie van TVM verzekeringen over 2020, welke opgesteld is vanuit de Solvency II regelgeving (mede verankerd in de Wet Financieel Toezicht). Voor het kwalitatieve verslag verwijzen wij naar onze website.

Voor een toelichting op de Europese en Nederlandse regelgeving verwijzen wij naar de site van De Nederlandsche Bank ([www.dnb.nl](http://www.dnb.nl)). Voor uitleg over de betekenis van de cijfermatige onderdelen in dit document verwijzen wij naar de (in het Nederlands vertaalde) uitvoeringsverordening (<http://eur-lex.europa.eu/legal-content/NL/TXT/HTML/?uri=CELEX:32015R2450&from=NL>).

Bedragen zijn in € 1.000 tenzij anders vermeld.

**S.02.01 - Balans**

	Solvency II value
	C0010
<b>Assets</b>	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
<b>Investments (other than assets held for index-linked and unit-linked contracts)</b>	<b>513.748</b>
Property (other than for own use)	
Holdings in related undertakings, including participations	
Equities	8.092
Equities - listed	8.092
Equities - unlisted	0
Bonds	171.106
Government Bonds	168.134
Corporate Bonds	2.972
Structured notes	
Collateralised securities	
Collective Investments Undertakings	334.550
Derivatives	0
Deposits other than cash equivalents	
Other investments	
Assets held for index-linked and unit-linked contracts	
<b>Loans and mortgages</b>	
Loans on policies	
Loans and mortgages to individuals	
Other loans and mortgages	
<b>Reinsurance recoverables from:</b>	<b>32.666</b>
Non-life and health similar to non-life	32.666
Non-life excluding health	32.666
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	33.028
Reinsurance receivables	3.951
Receivables (trade, not insurance)	1.933
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	9.768
Any other assets, not elsewhere shown	4.895
<b>Total assets</b>	<b>599.989</b>

S.02.01 - Balans (vervolg)

	Solvency II value
	C0010
<b>Liabilities</b>	
<b>Technical provisions - non-life</b>	<b>326.028</b>
<b>Technical provisions - non-life (excluding health)</b>	<b>314.130</b>
Technical provisions calculated as a whole	0
Best estimate	286.112
Risk margin	28.018
<b>Technical provisions - health (similar to non-life)</b>	<b>11.898</b>
Technical provisions calculated as a whole	0
Best estimate	10.700
Risk margin	1.198
<b>Technical provisions - life (excluding index-linked and unit-linked)</b>	
<b>Technical provisions - health (similar to life)</b>	
Technical provisions calculated as a whole	
Best estimate	
Risk margin	
<b>Technical provisions - life (excluding health and index-linked and unit-linked)</b>	
Technical provisions calculated as a whole	
Best estimate	
Risk margin	
<b>Technical provisions - index-linked and unit-linked</b>	
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	4.381
Derivatives	591
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	7.551
Reinsurance payables	
Payables (trade, not insurance)	5.983
<b>Subordinated liabilities</b>	
Subordinated liabilities not in Basic Own Funds	
Subordinated liabilities not in Basic Own Funds	
Any other liabilities, not elsewhere shown	3.942
<b>Total liabilities</b>	<b>348.477</b>
<b>Excess of assets over liabilities</b>	<b>251.513</b>

### S.05.01 - Premie, Schade en Kosten per branche

[illegible]

## S.05.01 - Premie, Schade en Kosten per branche (vervolg)

	Line of Business for: accepted non-proportional reinsurance					Total
	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	
	C0120	C0130	C0140	C0150	C0160	
<b>Premiums written</b>						
Gross - Direct Business	5.418					318.747
Gross - Proportional reinsurance accepted						0
Gross - Non-proportional reinsurance accepted						0
Reinsurers' share	88					8.080
<b>Net</b>	<b>5.330</b>					<b>310.667</b>
<b>Premiums earned</b>						
Gross - Direct Business	5.220					306.929
Gross - Proportional reinsurance accepted						0
Gross - Non-proportional reinsurance accepted						0
Reinsurers' share	88					8.080
<b>Net</b>	<b>5.133</b>					<b>298.849</b>
<b>Claims incurred</b>						
Gross - Direct Business	8.613					232.250
Gross - Proportional reinsurance accepted						0
Gross - Non-proportional reinsurance accepted					0	0
Reinsurers' share						10.761
<b>Net</b>	<b>8.613</b>					<b>221.490</b>
<b>Changes in other technical provisions</b>						
Gross - Direct Business						0
Gross - Proportional reinsurance accepted						0
Gross - Non-proportional reinsurance accepted						0
Reinsurers' share						0
<b>Net</b>						<b>0</b>
<b>Expenses incurred</b>	<b>988</b>					<b>89.192</b>
<b>Other expenses</b>						<b>8.458</b>
<b>Total expenses</b>						<b>97.651</b>

S.05.02 - Premie, Schade en Kosten per land (Thuisland + Top 5)

	Home Country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
	C0010	C0020	C0030	C0040	C0050	C0060	C0070
	BE	DE	PL	LU	RO		
	C0080	C0090	C0100	C0110	C0120	C0130	C0140
<b>Premium written</b>							
Gross - Direct Business	205.022	72.573	27.318	7.248	3.470	1.045	316.676
Gross - Proportional reinsurance accepted							0
Gross - Non-proportional reinsurance accepted							0
Reinsurers' share	5.740	1.538	582	148	52	0	8.061
<b>Net</b>	<b>199.281</b>	<b>71.035</b>	<b>26.737</b>	<b>7.100</b>	<b>3.417</b>	<b>1.045</b>	<b>308.615</b>
<b>Premium earned</b>							
Gross - Direct Business	195.288	72.496	25.935	6.696	3.391	1.051	304.857
Gross - Proportional reinsurance accepted							0
Gross - Non-proportional reinsurance accepted							0
Reinsurers' share	5.740	1.538	582	148	52	0	8.061
<b>Net</b>	<b>189.548</b>	<b>70.958</b>	<b>25.353</b>	<b>6.548</b>	<b>3.338</b>	<b>1.051</b>	<b>296.796</b>
<b>Claims incurred</b>							
Gross - Direct Business	148.331	53.956	22.242	3.917	1.857	1.013	231.316
Gross - Proportional reinsurance accepted							0
Gross - Non-proportional reinsurance accepted							0
Reinsurers' share	10.226	-25	-108	667			10.761
<b>Net</b>	<b>138.104</b>	<b>53.981</b>	<b>22.349</b>	<b>3.250</b>	<b>1.857</b>	<b>1.013</b>	<b>220.555</b>
<b>Changes in other technical provisions</b>							
Gross - Direct Business							0
Gross - Proportional reinsurance accepted							0
Gross - Non-proportional reinsurance accepted							0
Reinsurers' share							0
<b>Net</b>							<b>0</b>
<b>Expenses incurred</b>	64.858	17.559	6.410	123	561	95	89.605
<b>Other expenses</b>							8.458
<b>Total expenses</b>							<b>98.063</b>

S.17.01 - Technische voorzieningen Schade en Zorg vergelijkbaar met Schade

	Direct business and accepted proportional reinsurance								
	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
	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100
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									
Technical Provisions calculated as a sum of BE and RM									
Best estimate									
Premium provisions									
Gross - Total		1.491		30.183	-28.801	-952	521	-2.044	
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default									
Net Best Estimate of Premium Provisions		1.491		30.183	-28.801	-952	521	-2.044	
Claims provisions									
Gross - Total		9.209		222.724	7.976	15.284	1.171	10.737	
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	0	0	0	25.591	0	2.110	1.038	3.928	0
Net Best Estimate of Claims Provisions		9.209		197.133	7.976	13.174	133	6.809	
Total Best estimate - gross		10.700		252.907	-20.826	14.331	1.692	8.693	
Total Best estimate - net		10.700		227.316	-20.826	12.222	654	4.765	
Risk margin	0	1.198	0	14.576	5.449	3.760	244	966	0
Amount of the transitional on Technical Provisions									
TP as a whole									
Best estimate									
Risk margin									
Technical provisions - total									
Technical provisions - total		11.898		267.483	-15.376	18.091	1.936	9.658	
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total				25.591		2.110	1.038	3.928	
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total		11.898		241.892	-15.376	15.981	899	5.731	



S.17.01 - Technische voorzieningen Schade en Zorg vergelijkbaar met Schade

(vervolg)

	Accepted non-proportional reinsurance:							Total Non-Life obligations
	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	
	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180
Technical provisions calculated as a whole								0
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								
Premium provisions								
Gross - Total	-1.001		1.902					1.299
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default								0
Net Best Estimate of Premium Provisions	-1.001		1.902					1.299
Claims provisions								
Gross - Total	5.512		22.901					295.513
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	0	0	0	0	0	0	0	32.666
Net Best Estimate of Claims Provisions	5.512		22.901					262.847
Total Best estimate - gross	4.511		24.804					296.812
Total Best estimate - net	4.511		24.804					264.145
Risk margin	451	0	2.572	0	0	0	0	29.216
Amount of the transitional on Technical Provisions								
TP as a whole								0
Best estimate								0
Risk margin								0
Technical provisions - total								
Technical provisions - total	4.962		27.376					326.028
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total								32.666
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	4.962		27.376					293.361

[illegible]

S.23.01 - Eigen Vermogen

	Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35</b>					
Ordinary share capital (gross of own shares)	300	300			
Share premium account related to ordinary share capital	103.143	103.143			
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	148.070	148.070			
Subordinated liabilities					
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					
<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 financial and credit institutions					
<b>Total basic own funds after deductions</b>	<b>251.513</b>	<b>251.513</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>					
<b>Total available own funds to meet the SCR</b>	<b>251.513</b>	<b>251.513</b>			
<b>Total available own funds to meet the MCR</b>	<b>251.513</b>	<b>251.513</b>			
<b>Total eligible own funds to meet the SCR</b>	<b>251.513</b>	<b>251.513</b>			
<b>Total eligible own funds to meet the MCR</b>	<b>251.513</b>	<b>251.513</b>			
<b>SCR</b>	<b>127.964</b>				
<b>MCR</b>	<b>56.760</b>				
<b>Ratio of Eligible own funds to SCR</b>	<b>197%</b>				
<b>Ratio of Eligible own funds to MCR</b>	<b>443%</b>				
	<b>C0060</b>				
<b>Reconciliation reserve</b>					
Excess of assets over liabilities	251.513				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges					
Other basic own fund items	103.443				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
<b>Reconciliation reserve</b>	<b>148.070</b>				
<b>Expected profits</b>					
Expected profits included in future premiums (EPIFP) - Life Business					
Expected profits included in future premiums (EPIFP) - Non- life business	22.554				
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>22.554</b>				

S.25.01 - Solvabiliteitskapitaalvereiste (SCR) - Standaardformule

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0120
Market risk	61.113		
Counterparty default risk	9.158		
Life underwriting risk			
Health underwriting risk	6.994		
Non-life underwriting risk	128.651		
Diversification	-44.505		
Intangible asset risk			
<b>Basic Solvency Capital Requirement</b>	<b>161.411</b>		

Calculation of Solvency Capital Requirement

	C0100
Operational risk	9.208
Loss-absorbing capacity of technical provisions	
Loss-absorbing capacity of deferred taxes	-42.655
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency capital requirement excluding capital add-on	127.964
<b>Capital add-on already set</b>	
Solvency capital requirement	127.964
<b>Other information on SCR</b>	
<b>Capital requirement for duration-based equity risk sub-module</b>	
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	

Approach to tax rate

	Yes/No C0109
Approach based on average tax rate	1 - Yes

Calculation of loss absorbing capacity of deferred taxes

	LAC DT C0130
LAC DT	-42.655
LAC DT justified by reversion of deferred tax liabilities	-40.506
LAC DT justified by reference to probable future taxable economic profit	
LAC DT justified by carry back, current year	-2.149
LAC DT justified by carry back, future years	
Maximum LAC DT	-42.655

**S.28.01 - Minimumkapitaalvereiste - Alleen Schadeverzekeringsactiviteiten**

**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
	C0020	C0030
Medical expense insurance and proportional reinsurance		
Income protection insurance and proportional reinsurance	10.700	15.378
Workers' compensation insurance and proportional reinsurance		
Motor vehicle liability insurance and proportional reinsurance	227.316	140.259
Other motor insurance and proportional reinsurance		100.804
Marine, aviation and transport insurance and proportional reinsurance	12.222	35.549
Fire and other damage to property insurance and proportional reinsurance	654	973
General liability insurance and proportional reinsurance	4.765	8.205
Credit and suretyship insurance and proportional reinsurance		
Legal expenses insurance and proportional reinsurance	4.511	4.169
Assistance and proportional reinsurance		
Miscellaneous financial loss insurance and proportional reinsurance	24.804	5.330
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
	C0050	C0060
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 C0010	Life activities C0040
MCRNL Result	56.760	
MCRL Result		

**Overall MCR calculation**

Linear MCR	
SCR	
MCR cap	
MCR floor	
Combined MCR	
Absolute floor of the MCR	
<b>Minimum Capital Requirement</b>	

C0070
56.760
127.964
57.584
31.991
56.760
3.700
C0070
<b>56.760</b>