



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

2023



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

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Uitleg

Onderhavig document is het kwantitatieve onderdeel van het verslag over de solvabiliteit en financiële positie van TVM verzekeringen over 2023, 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). Voor uitleg over de betekenis van de cijfermatige onderdelen in dit document verwijzen wij naar de (in het Nederlands vertaalde) uitvoeringsverordening (<https://eur-lex.europa.eu/legal-content/NL/TXT/HTML/?uri=CELEX:32023R0895&qid=1712605539047>).

Bedragen zijn in € 1.000 tenzij anders vermeld.



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

S.02.01 - Balans

	Solvency II value
	C0010
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)	584.105
Property (other than for own use)	
Holdings in related undertakings, including participations	
Equities	
Equities - listed	0
Equities - unlisted	
Bonds	161.990
Government Bonds	161.990
Corporate Bonds	
Structured notes	
Collateralised securities	
Collective Investments Undertakings	421.783
Derivatives	333
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:	54.782
Non-life and health similar to non-life	54.782
Non-life excluding health	54.782
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	40.883
Reinsurance receivables	5.446
Receivables (trade, not insurance)	13.004
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	13.157
Any other assets, not elsewhere shown	5.727
Total assets	717.105

S.02.01 - Balans (vervolg)

Solvency II
value
C0010

Liabilities	
Technical provisions - non-life	400.292
Technical provisions - non-life (excluding health)	387.654
Technical provisions calculated as a whole	0
Best estimate	359.057
Risk margin	28.597
Technical provisions - health (similar to non-life)	12.638
Technical provisions calculated as a whole	0
Best estimate	11.405
Risk margin	1.233
Technical provisions - life (excluding index-linked and unit-linked)	
Technical provisions - health (similar to life)	
Technical provisions calculated as a whole	
Best estimate	
Risk margin	
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	16.942
Derivatives	93
Debts owed to credit institutions	
Financial liabilities other than debts owed to credit institutions	
Insurance & intermediaries payables	9.355
Reinsurance payables	
Payables (trade, not insurance)	10.558
Subordinated liabilities	
Subordinated liabilities not in Basic Own Funds	
Subordinated liabilities not in Basic Own Funds	
Any other liabilities, not elsewhere shown	1.014
Total liabilities	438.253
Excess of assets over liabilities	278.852



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

S.04.05 - Activiteit per land – Locatie van het risico

	Home country	Top 5 countries: non-life				
	C0010	C0020	C0020	C0020	C0020	C0020
	Netherlands (NL)	Belgium (BE)	Germany (DE)	Poland (PL)	Luxembourg (LU)	Romania (RO)
Premiums written (gross)						
Gross Written Premium (direct)	251.829	110.693	31.993	8.805	4.799	840
Gross Written Premium (proportional reinsurance)						
Gross Written Premium (non-proportional reinsurance)						
Premiums earned (gross)						
Gross Earned Premium (direct)	253.474	110.831	29.917	8.731	4.751	844
Gross Earned Premium (proportional reinsurance)						
Gross Earned Premium (non-proportional reinsurance)						
Claims incurred (gross)						
Claims incurred (direct)	178.869	69.700	33.369	22.634	3.006	539
Claims incurred (proportional reinsurance)						
Claims incurred (non-proportional reinsurance)						
Expenses incurred (gross)						
Gross Expenses Incurred (direct)	101.186	28.783	8.400	165	967	37
Gross Expenses Incurred (proportional reinsurance)						
Gross Expenses Incurred (non-proportional reinsurance)						



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

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		531		9.090	-31.018	-2.203	145	-1.451	
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default									
Net Best Estimate of Premium Provisions		531		9.090	-31.018	-2.203	145	-1.451	
Claims provisions									
Gross - Total		10.874		309.276	14.933	22.461	0	14.525	
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	0	0	0	52.355	141	1.798	0	487	0
Net Best Estimate of Claims Provisions		10.874		256.921	14.792	20.663	0	14.038	
Total Best estimate - gross		11.405		318.366	-16.084	20.258	145	13.074	
Total Best estimate - net		11.405		266.011	-16.226	18.460	145	12.587	
Risk margin	0	1.233	0	15.521	5.877	3.950	94	1.125	0
Amount of the transitional on Technical Provisions									
TP as a whole									
Best estimate									
Risk margin									
Technical provisions - total									
Technical provisions - total		12.638		333.888	-10.208	24.208	239	14.199	
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total				52.355	141	1.798		487	
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total		12.638		281.533	-10.349	22.410	239	13.711	



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

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	-708		4					-25.610
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	-708		4					-25.610
Claims provisions								
Gross - Total	6.469		17.534					396.072
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	54.782
Net Best Estimate of Claims Provisions	6.469		17.534					341.290
Total Best estimate - gross	5.761		17.538					370.462
Total Best estimate - net	5.761		17.538					315.680
Risk margin	298	0	1.732	0	0	0	0	29.830
Amount of the transitional on Technical Provisions								
TP as a whole								0
Best estimate								0
Risk margin								0
Technical provisions - total								
Technical provisions - total	6.059		19.269					400.292
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total								54.782
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	6.059		19.269					345.510



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

S.22.01 - Effect van langetermijngarantiemaatregelen en overgangsmaatregelen

	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
	C0010	C0030	C0050	C0070	C0090
Technical provisions	400.292	-400.292			
Basic own funds	278.852	-278.852			
Eligible own funds to meet Solvency Capital Requirement	278.852	-278.852			
Solvency Capital Requirement	148.478	-148.478			
Eligible own funds to meet Minimum Capital Requirement	278.852	-278.852			
Minimum Capital Requirement	66.815	-66.815			



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

S.23.01 - Eigen Vermogen

	Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
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)	300	300			
Share premium account related to ordinary share capital	153.143	153.143			
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	125.409	125.409			
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					
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	278.852	278.852			
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	278.852	278.852			
Total available own funds to meet the MCR	278.852	278.852			
Total eligible own funds to meet the SCR	278.852	278.852			
Total eligible own funds to meet the MCR	278.852	278.852			
SCR	148.478				
MCR	66.815				
Ratio of Eligible own funds to SCR	188%				
Ratio of Eligible own funds to MCR	417%				
C0060					
Reconciliation reserve					
Excess of assets over liabilities	278.852				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges					
Other basic own fund items	153.443				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
Reconciliation reserve	125.409				
Expected profits					
Expected profits included in future premiums (EPIFP) - Life Business					
Expected profits included in future premiums (EPIFP) - Non- life business	27.491				
Total Expected profits included in future premiums (EPIFP)	27.491				



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S.25.01 - Solvabiliteitskapitaalvereiste (SCR) - Standaardformule

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0120
Market risk	49.944		
Counterparty default risk	12.014		
Life underwriting risk			
Health underwriting risk	8.677		
Non-life underwriting risk	161.311		
Diversification	-44.141		
Intangible asset risk			
Basic Solvency Capital Requirement	187.804		

Calculation of Solvency Capital Requirement

	C0100
Operational risk	12.301
Loss-absorbing capacity of technical provisions	
Loss-absorbing capacity of deferred taxes	-51.627
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency capital requirement excluding capital add-on	148.478
Capital add-on already set	
of which, capital add-ons already set - Article 37 (1) Type a	
of which, capital add-ons already set - Article 37 (1) Type b	
of which, capital add-ons already set - Article 37 (1) Type c	
of which, capital add-ons already set - Article 37 (1) Type d	
Solvency capital requirement	148.478
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	

Approach to tax rate

	Yes/No
	C0109
Approach based on average tax rate	2 - No

Calculation of loss absorbing capacity of deferred taxes

	LAC DT
	C0130
LAC DT	-51.627
LAC DT justified by reversion of deferred tax liabilities	-37.865
LAC DT justified by reference to probable future taxable economic profit	-10.973
LAC DT justified by carry back, current year	-2.789
LAC DT justified by carry back, future years	0
Maximum LAC DT	-51.627



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2023 (disclosure)

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	11.405	18.382
Workers' compensation insurance and proportional reinsurance		
Motor vehicle liability insurance and proportional reinsurance	266.011	184.926
Other motor insurance and proportional reinsurance		126.979
Marine, aviation and transport insurance and proportional reinsurance	18.460	44.726
Fire and other damage to property insurance and proportional reinsurance	145	795
General liability insurance and proportional reinsurance	12.587	10.920
Credit and suretyship insurance and proportional reinsurance		
Legal expenses insurance and proportional reinsurance	5.761	4.812
Assistance and proportional reinsurance		
Miscellaneous financial loss insurance and proportional reinsurance	17.538	6.751
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	68.591	
MCRL Result		

Overall MCR calculation

	C0070
Linear MCR	68.591
SCR	148.478
MCR cap	66.815
MCR floor	37.120
Combined MCR	66.815
Absolute floor of the MCR	4.000
Minimum Capital Requirement	66.815