



verslag over de solvabiliteit en financiële positie (Disclosure)

2025



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2025 (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 2025, 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.



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5.02.01 - Balans

	Solvency II value C0010
Assets	
Intangible assets	
Deferred tax assets	
Pension benefits surplus	
Property, plant & equipment held for own use	
Investments (other than assets held for index-linked and unit-linked contracts)	657.711
Property (other than for own use)	
Holdings in related undertakings, including participations	
Equities	
Equities - listed	0
Equities - unlisted	
Bonds	208.685
Government Bonds	208.685
Corporate Bonds	
Structured notes	
Collateralised securities	
Collective investments undertakings	448.702
Derivatives	324
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:	45.088
Non-life and health similar to non-life	45.088
Non-life excluding health	45.088
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 in deposits	24.479
Insurance and intermediaries payables	24.479
Reinsurance receivables	1.912
Receivables (trade, not insurance)	9.314
Own shares (held directly)	
Amounts due in respect of own fund items or joint fund called up but not yet paid in	12.257
Cash and cash equivalents	5.508
Any other assets, not elsewhere shown	
Total assets	766.269

5.02.01 - Balans (vervolg)

	Solvency II value C0010
Liabilities	
Technical provisions - non-life	403.046
Technical provisions - non-life (excluding health)	390.593
Technical provisions calculated as a whole	0
Best estimate	364.425
Risk margin	29.168
Technical provisions - health (similar to non-life)	12.453
Technical provisions calculated as a whole	0
Best estimate	11.173
Risk margin	1.279
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	
Other technical provisions	
Contingent liabilities	
Provisions other than technical provisions	115
Pension benefit obligations	
Deposits from reinsurers	19.933
Deferred tax liabilities	6
Derivatives	
Debt owed to credit institutions	
Financial liabilities other than debt owed to credit institutions	9.881
Insurance & intermediaries payables	23.168
Reinsurance payables	
Payables (trade, not reinsurance)	
Subordinated liabilities	
Subordinated liabilities not in Basic Own Funds	
Subordinated liabilities not in Basic Own Funds	599
Any other liabilities, not elsewhere shown	
Total liabilities	456.749
Excess of assets over liabilities	309.520



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2025 (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)	269.174	121.200	30.068	12.217	4.547	896
Gross Written Premium (proportional reinsurance)						
Gross Written Premium (non-proportional reinsurance)						
Premiums earned (gross)						
Gross Earned Premium (direct)	273.197	121.584	27.798	12.504	4.644	894
Gross Earned Premium (proportional reinsurance)						
Gross Earned Premium (non-proportional reinsurance)						
Claims incurred (gross)						
Claims incurred (direct)	179.231	80.662	24.321	9.350	2.677	575
Claims incurred (proportional reinsurance)						
Claims incurred (non-proportional reinsurance)						
Expenses incurred (gross)						
Gross Expenses Incurred (direct)	104.641	33.610	7.880	269	928	31
Gross Expenses Incurred (proportional reinsurance)						
Gross Expenses Incurred (non-proportional reinsurance)						



5.05.01 - Premie, Schade en Kosten per branche

(vervolg)

	Line of Business for: non-life insurance and reinsurance obligations (direct business and 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	Health	Casualty	Marine, aviation, transport	Property	
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	
Premiums written																	
...Gross - Direct Business		20.767		207.585	143.200		42.571	-2	12.626		5.297		7.494				
...Gross - Proportional reinsurance accepted																	
...Gross - Non-proportional reinsurance accepted																	
...Reinsurers' share				5.728	3.745		2.075	-75	364		63		163				
Net		20.767		201.857	139.455		40.497	-77	12.261		5.235		7.331				427.335
Premiums earned																	
...Gross - Direct Business		20.767		205.302	143.310		46.922	-2	12.736		5.468		7.556				
...Gross - Proportional reinsurance accepted																	
...Gross - Non-proportional reinsurance accepted																	
...Reinsurers' share				5.728	3.745		2.075	-75	364		63		163				
Net		20.767		199.579	139.565		44.848	-77	12.371		5.406		7.393				429.852
Claims Incurred																	
...Gross - Direct Business		14.896		181.614	63.841		25.473	-1.021	3.765		2.057		6.966				
...Gross - Proportional reinsurance accepted																	
...Gross - Non-proportional reinsurance accepted																	
...Reinsurers' share				3.022	773		-969	-106									
Net		14.896		184.436	63.841		24.700	-82	3.872		2.057		6.966				300.917
Expenses Incurred																	
...Gross - Direct Business		7.110		74.062	44.155		16.595	-1	2.897		1.808		798				
...Gross - Proportional reinsurance accepted																	
...Gross - Non-proportional reinsurance accepted																	
...Reinsurers' share																	
Net		7.110		74.062	44.155		16.595	-1	2.897		1.808		798				147.425
Other expenses																	570
Total expenses																	147.995



S.17.01 - Technische voorzieningen schade en Zoro vereikbaar met schade

(vervolg)

	Direct business and accepted proportional reinsurance											Accepted non-proportional reinsurance				Total Non-Life obligations		
	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	
	€0000	€0000	€0000	€0000	€0000	€0070	€0000	€0000	€0100	€0110	€0120	€0130	€0140	€0150	€0160	€0170	€0180	
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 RE and RM																		0
Best estimate																		0
Premium provisions																		0
Gross - Total		-598		3.437	-36.721	-8.622	1	-2.874		-1.091		325						-46.143
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		-598		3.437	-36.721	-8.622	1	-2.874		-1.091		325						-46.143
Claims provisions																		0
Gross - Total		11.771		333.105	13.525	19.678		13.749		6.572		20.341						418.741
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	0		0	44.597	0	458	0	33	0	0	0	0	0	0	0	0	0	45.088
Net Best Estimate of Claims Provisions	11.771			388.508	13.525	19.221		13.715		6.572		20.341						373.654
Total Best estimate - gross		11.173		336.543	-23.196	11.056	1	10.874		5.481		20.666						372.598
Total Best estimate - net		11.173		391.946	-23.196	10.599	1	10.841		5.481		20.666						372.511
Risk margin - total	0		0	16.272	5.855	3.800	0	1.050	0	31	0	1.877	0	0	0	0	0	30.548
Technical provisions - total		12.453		352.817	-17.331	14.856	1	11.914		5.794		22.543						463.046
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total				44.597		458		33										45.088
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total		12.453		308.220	-17.331	14.399	1	11.881		5.794		22.543						357.958



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2025 (disclosure)

S.19.01 - Schadeontwikkelingsdriekhoeken

Development year (absolute amount)											In Current year	Sum of years (cumulative)
0	1	2	3	4	5	6	7	8	9	10 & +		

Gross Claims Paid (non-cumulative)	Development year (absolute amount)											C0170	C0180
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110		
Prior											4.109	4.109	695.929
2016	86.185	47.862	15.929	5.442	7.865	6.172	6.389	5.181	1.156	928		928	183.110
2017	93.609	56.341	15.167	8.171	5.128	6.138	3.607	3.803	2.753			2.753	194.718
2018	103.526	57.023	12.323	7.563	5.513	3.364	7.355	1.104				1.104	197.770
2019	106.383	66.933	18.110	7.978	6.430	5.398	2.792					2.792	214.025
2020	100.437	51.444	12.461	8.940	6.658	2.961						2.961	182.901
2021	110.955	65.204	16.851	9.964	6.571							6.571	209.545
2022	122.868	81.745	22.803	11.555								11.555	238.970
2023	127.024	84.636	19.635									19.635	231.294
2024	136.757	83.495										83.495	220.252
2025	138.460											138.460	138.460
Total												274.364	2.706.975

Development year (absolute amount)											Year end (discounted data)
0	1	2	3	4	5	6	7	8	9	10 & +	

Gross undiscounted Best Estimate Claims Provisions	Development year (absolute amount)											C0360	
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300		
Prior											21.774	20.968	
2016	91.999	42.478	26.503	23.691	16.652	24.460	20.747	16.421	13.818	12.109		11.693	
2017	95.964	43.738	27.664	24.605	25.008	19.637	15.871	12.647	9.838			9.408	
2018	94.649	40.346	26.876	36.602	30.286	28.176	21.694	18.270				17.580	
2019	104.954	49.466	42.525	35.383	27.597	18.410	15.584					14.945	
2020	90.703	48.524	40.947	30.425	21.344	18.096						17.395	
2021	115.726	54.263	37.896	29.673	24.922							23.933	
2022	130.074	78.679	60.206	51.987								50.020	
2023	147.872	60.816	41.634									39.986	
2024	148.180	67.458										65.101	
2025	149.826											147.712	
Total												418.741	



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S.22.01 - Effect van langetermijngarantiemaatregelen en overgangmaatregelen

	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	403.046	-403.046			
Basic own funds	309.520	-309.520			
Eligible own funds to meet Solvency Capital Requirement	309.520	-309.520			
Solvency Capital Requirement	164.273	-164.273			
Eligible own funds to meet Minimum Capital Requirement	309.520	-309.520			
Minimum Capital Requirement	72.665	-72.665			



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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	156.077	156.077			
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	309.520	309.520			
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	309.520	309.520			
Total available own funds to meet the MCR	309.520	309.520			
Total eligible own funds to meet the SCR	309.520	309.520			
Total eligible own funds to meet the MCR	309.520	309.520			
SCR	164.273				
MCR	72.665				
Ratio of Eligible own funds to SCR	188%				
Ratio of Eligible own funds to MCR	426%				
	C0060				
Reconciliation reserve					
Excess of assets over liabilities	309.520				
Own shares (held directly and indirectly)					
Foreseeable dividends, distributions and charges	153.443				
Other basic own fund items					
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds					
Reconciliation reserve	156.077				
Expected profits					
Expected profits included in future premiums (EPIFP) - Life Business					
Expected profits included in future premiums (EPIFP) - Non- life business	41.229				
Total Expected profits included in future premiums (EPIFP)	41.229				



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2025 (disclosure)

S.25.01 - Solvabiliteitskapitaalvereiste (SCR) - Standaardformule

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0120
Market risk	59.336		
Counterparty default risk	10.055		
Life underwriting risk			
Health underwriting risk	9.422		
Non-life underwriting risk	178.575		
Diversification	-49.257		
Intangible asset risk			
Basic Solvency Capital Requirement	208.131		

Calculation of Solvency Capital Requirement

	C0100
Operational risk	13.262
Loss-absorbing capacity of technical provisions	
Loss-absorbing capacity of deferred taxes	-57.119
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	
Solvency capital requirement excluding capital add-on	164.273
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	164.273
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	1 - Yes

Calculation of loss absorbing capacity of deferred taxes

	LAC DT C0130
LAC DT	-57.119
LAC DT justified by reversion of deferred tax liabilities	-45.781
LAC DT justified by reference to probable future taxable economic profit	-8.866
LAC DT justified by carry back, current year	-2.472
LAC DT justified by carry back, future years	
Maximum LAC DT	-57.119



TVM verzekeringen verslag over de solvabiliteit en financiële positie 2025 (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	11.173	20.767
Workers' compensation insurance and proportional reinsurance		
Motor vehicle liability insurance and proportional reinsurance	291.946	201.857
Other motor insurance and proportional reinsurance		139.455
Marine, aviation and transport insurance and proportional reinsurance	10.599	40.497
Fire and other damage to property insurance and proportional reinsurance	1	
General liability insurance and proportional reinsurance	10.841	12.261
Credit and suretyship insurance and proportional reinsurance		
Legal expenses insurance and proportional reinsurance	5.481	5.235
Assistance and proportional reinsurance		
Miscellaneous financial loss insurance and proportional reinsurance	20.666	7.331
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	Life activities
	C0010	C0040
MCRNL Result	72.665	
MCRL Result		
Overall MCR calculation		C0070
Linear MCR		72.665
SCR		164.273
MCR cap		73.923
MCR floor		41.068
Combined MCR		72.665
Absolute floor of the MCR		4.000
Minimum Capital Requirement		C0070
		72.665