

NON LIFE UNDERTAKING
Estimated profit & loss account – 1st quarter 2019
(estimated cumulated figures)

Annexe C

Account reference according to article 46 of the law of 8 December 1994 on the annual and consolidated accounts of insurance undertakings Non Life Insurance Life Insurance		Account name (amounts in euro)	Gross amount	Reinsurance	Net amount
I.1	II.1	Earned premiums, net of reinsurance			0
III.3+III.5	II.2+II.3+II.9+II.10	Invest income, net of reinsurance			0
I.3	II.4	Other technical income			0
I.4	II.5	Claims incurred, net of reinsurance			0
I.5+I.9	II.6	Change in other technical provisions, net of reinsurance			0
I.6	II.7	Bonus and rebates, net of reinsurance			0
I.7	II.8	Net operating expenses			0
I.8	II.11	Other technical charges			0
III.7+III.11	III.7+III.11	Other income, including extraordinary income	-	-	
III.8+III.12	III.8+III.12	Other charges, including extraordinary charges	-	-	
III.9+III.14+III.16	III.9+III.14+III.16	Tax, including tax on extraordinary profit and loss	-	-	
III.17	III.17	Result of the financial year	-	-	0
		Staff employed (FTE) at the end of 1st quarter 2019			0
		staff in Luxembourg			
		staff abroad			

0

Market and book value of investments in balance sheet item C

		Market value	Accounting value recorded at the end of the quarter	Unrealised gain or loss
I.	Land and buildings			
II.	Investments in affiliated undertakings and participating interest	0	0	0
	1. Shares in affiliated undertakings			0
	2. Debt securities issued by, and loans to affiliated undertakings*			0
	3. Participating interest			0
	4. Debt securities issued by, and loans to, undertakings with which an insurance undertaking is linked by virtue of participating interest*			0
III.	Other financial investments	0	0	0
	1. Shares and other variable yield transferable securities and units in unit trusts			0
	2. Debt securities and other fixed income transferable securities*			0
	3. Participating interests in investment pools			0
	4. Loans guaranteed by mortgages			0
	5. Other loans			0
	6. Deposits with credit institutions			0
	7. Other			0
IV.	Deposits with ceding undertakings			0
TOTAL		0	0	0
<i>Losses to be deducted on the solvency margin</i>				0
<i>Maximum gains likely to be taken into account in the solvency margin statement</i>				0

Reconciliation between the annual return of assets underlying technical provisions and appendix C of the balance sheet

		Excluding UC
Annual return		
Assets cat. A		0
Assets cat. B		0
Assets cat. C		0
Assets under items 15, 16, 18, 30 et 40		0
Total annual return		0
<i>Balance sheet (market value)</i>		
Cat. C (market value)		0
Current and deposit accounts not included under item C		
Accrued interest not included in item C		
Total balance sheet		0
Difference		0

SOLVENCY AND ADJUSTED SOLVENCY MARGIN STATEMENT

of NON LIFE UNDERTAKING (Non Life insurance)

at the end of 1st quarter 2019

I. Available solvency margin (currency)

NOTE – The items under B are eligible following a request from, and justification by, the undertaking, and after agreement from the Commissariat aux Assurances

A.

(1) Paid-up capital or effective fund (*)	
(2) Reserves not corresponding to underwriting liabilities : a – Statutory reserves b – Free reserves c – 70% temporarily not taxable capital gains	
(3) Retained profits or losses: a – Retained profits brought forward b – Current year profits or losses available after deduction of dividends to be paid	
(4) Cumulative preferential share capital and subordinated loan capital and securities with no specific maturity date, up to 50% of the margin (**), no more than 25 % may be in securities with a fixed maturity	
TOTAL OF (1) to (4)	0

(*) In the case of branches, only those items represented by assets localised in Luxembourg are to be taken into account

(**) The term « margin » means the lesser amount of the solvency margin requirement or the solvency margin

TOTAL OF (1) to (4)	0
To be deducted:	
(5) Own shares	
(6) Intangible items in the balance sheet	
(7) Hidden losses resulting from the over-estimation of assets	
(8) Difference between discounted and non-discounted claims provision	
(9) Participating interests in credit institutions, financial institutions, investment firms (***)	
TOTAL A (total (1) to (4) minus total (5) to (9))	0

B

(10) Unpaid half of the share capital or effective fund when the part paid in reaches at least one quarter of that capital or fund up to 50% of the margin (*)	
(11) Half of the possible remainder of variable contributions for the financial year up to 50% of the margin (*)	
(12) Hidden gains resulting from the underestimation of assets other than bonds	
TOTAL B	0

C

(13) Deduction to be made in respect of holdings in other insurance or reinsurance undertakings (chapter 8bis of the law of 6 December 1991) (****)	
TOTAL C	0

AVAILABLE SOLVENCY MARGIN (A + B)	0
ADJUSTED AVAILABLE SOLVENCY MARGIN (A + B - C)	0

(*) The term margin refers here to the lowest amount of the required or available solvency margin

(***) The notion of participation, defined in article 25 of the law of 6 December 1991, presupposes either a lasting link or the holding of 20% of the capital or voting rights

(****) Unless recalculated with justification, the deduction for the last financial year must be maintained

II. REQUIRED SOLVENCY MARGIN
(currency)

A. First result
(Reference period: last 12 months)

	Column A Classes other than 11, 12 et 13	Column B Classes 11, 12 et 13
(1) Direct premiums or contributions due in respect of direct business (*), gross of reinsurance cessions, issued or acquired in respect of all financial years, including accessories increased by:		
(2) Amount of premiums (*) accepted for reinsurance (gross of retrocession) less:		
(3) Total premiums or contributions (*) annulées et des impôts et taxes Amount of the difference between (1)+(2) et (3)	0	0
Premium base (column A result + 1,5 times column B result) divided into :		0
- a share up to and including 61300000 EUR x 0,18		0
- a share in excess of 61300000 EUR x 0,16		0
TOTAL (a) Ratio (**) of claims remaining to be borne by the undertaking after deduction of amounts recoverable under reinsurance and the gross amount of claims Amount of this ratio when is bigger than or equal to 50 %, otherwise 50 % (b)		100,00%
First result: $(a) \times (b) =$ or for health insurance operations managed to a technique owned by the life insurance company: 1/3 (a) x (b) = not applicable in Luxembourg		0 -

(*) The calculation must be based on the higher of the premiums or contributions written or the premiums and contributions earned.

(**) The ratio must be determined over the last 3 financial years, i.e. 12 quarters; in the absence of a precise calculation relating to the reference period of the last 12 quarters, the value entered for the last annual solvency margin statement must be entered.

B. Second result
Reference period (last 36 or 84 months) expressed in number of years (*):

3

	Column A Classes other than 11, 12 et 13 ***	Column B Classes 11, 12 et 13
(1) Claims paid in respect of direct insurance business gross of reinsurance increased by: (2) Claims paid in respect of reinsurance accepted gross of retrocessions and: (3) Provision for claims outstanding (direct business and reinsurance accepted) established at the end of the 1st quarter of financial year 2019 (end of the reference period) less: (4) Amount of recoveries received and: (5) Provision for claims outstanding (direct business and reinsurance accepted) established at the end of the 1st quarter of financial year 2016 (beginning of the reference period) TOTAL (a): Claims incurred during the reference period: (1) + (2) + (3) - (4) - (5)		
	0	0
Claims base (column A result + 1,5 column B result) annual average 1/3 or 1/7 of TOTAL (a) (**) divided into: - a share up to and including EUR 42900000 x 0,26 - a share in excess of EUR 42900000 x 0,23		0 0 0 0
TOTAL (b) Ratio (****) of claims remaining at the expense of the undertaking after application of the reinsurance cessions in relation to the gross cost of claims Amount of this ratio when its bigger than or equal to 50%, otherwise 50% (c)		0 0,00% 50,00%
Second result: (b) x (c) = or for health insurance operations managed to a technique owned by the life insurance company: 1/3 (b) x (c) = non applicable in Luxembourg		0

(*) Last 3 financial years as a general rule; last 7 financial years for companies that mainly practice one or more of the credit risks, storm, hail, frost; for companies approved for less than 3 or 7 years, the reference period begins with the actual start of operations.

(**) Use the ratio corresponding to the reference period.

(***) Class 11: Air craft liability; Class 12: Maritime liability; Class 13: General liability.

(****) The ratio must be determined over the last 3 financial years, i.e. 12 quarters; in the absence of a precise calculation relating to the reference period of the last 12 quarters, the value entered for the last annual solvency margin statement must be entered.

SUMMARY STATEMENT FOR THE COMPANY NON LIFE UNDERTAKING

I. Available solvency margin	0
of which:	
elements A:	0
elements B10 and B11	0
elements B12	0
II. Deduction for the calculation of the adjusted solvency margin: elements C	0
III. Required solvency margin to be constituted	
A. First result	0
B. Second result	0
C. Absolute minimum of the guarantee fund (in EUR)	3.700.000
D. Solvency margin requirement (highest result of (A), (B) or (C))	3.700.000
E. Solvency margin requirement at the end of the 1st quarter 2018	
Outstanding claims provision net of reinsurance at the end of the 1st quarter 2018	
Outstanding claims provision net of reinsurance at the end of the 1st quarter 2019	
Ratio between the 2019 and the 2018 claims provisions	100,00%
F. Value of this ratio if its less than 100%, or 100%	100,00%
G. Minimum solvency margin requirement at the end of first quarter of 2019 (E*F)	0
H. Solvency margin requirement at the end of the 1st quarter 2019	3.700.000
IV. Coverage of the solvency margin	
Surplus or insufficient solvency margin	-3.700.000
Degree of coverage	0,00%
V. Coverage of the adjusted solvency margin	
Adjusted solvency margin surplus or shortfall	-3.700.000
Degree of coverage	0,00%
VI. Coverage of the guarantee fund	
Guarantee Fund (highest amount of C and one-third of H)	3.700.000
Excess or shortfall of coverage by A items	-3.700.000
Excess or shortfall of coverage by A and B12 items	-3.700.000

NON LIFE UNDERTAKING
Significant exposures by counterparty type at the end of the first quarter of 2019

Annexe D

Indicate for each type of counterparty in the order of decreasing gross exposure the present value of exposures to the 10 largest counterparties; individual counterparties in the same group are to be considered as a single counterparty.

This includes securities of any kind issued by the counterparty (shares, bonds, structured products, etc.) and all receivables from that counterparty for which the investment risk is borne by the insurance undertaking, regardless of whether or not these assets represent the technical provisions

	Name of the group counterparty	Type of counterparty	Direct gross exposure	Indirect gross exposure*	Total exposure net of security deposits
1		public issuer			
2		public issuer			
3		public issuer			
4		public issuer			
5		public issuer			
6		public issuer			
7		public issuer			
8		public issuer			
9		public issuer			
10		public issuer			
11	NON LIFE UNDERTAKINGS' s group	intragroup issuer			
12		banking group/financial conglomerat			
13		banking group/financial conglomerat			
14		banking group/financial conglomerat			
15		banking group/financial conglomerat			
16		banking group/financial conglomerat			
17		banking group/financial conglomerat			
18		banking group/financial conglomerat			
19		banking group/financial conglomerat			
20		banking group/financial conglomerat			
21		banking group/financial conglomerat			
22		(re)insurance group			
23		(re)insurance group			
24		(re)insurance group			
25		(re)insurance group			
26		(re)insurance group			
27		(re)insurance group			
28		(re)insurance group			
29		(re)insurance group			
30		(re)insurance group			
31		(re)insurance group			
32		other			
33		other			
34		other			
35		other			
36		other			
37		other			
38		other			
39		other			
40		other			
41		other			

* for example via collective investment schemes, derivatives, structured products, etc. The figures are to be indicated on a best effort basis; however, the insurance undertaking shall ensure that no significant exposures omitted.

Reporting on the processing of complaints by the**NON LIFE UNDERTAKING**

concerning the financial year 2019

Statement to be completed only for the 4th quarter of each financial year

Overall figures	<i>Luxembourg</i>	<i>Germany</i>	<i>Austria</i>	<i>Outside EEE</i>	TOTAL
Number of complaints recorded in the register at the beginning of the year	0	0	0	0	0
<i>Number of complaints received during the year</i>					0
<i>Number of complaints closed during the year</i>					0
Number of complaints recorded in the register at the end of the year					0
Number of closed complaints deemed to be well-founded or partially well-founded					0
Number of closed complaints deemed unfounded	0	0	0	0	0

External recourses	<i>Luxembourg</i>	<i>Germany</i>	<i>Austria</i>	<i>Outside EEE</i>	TOTAL
Number of complaints that were the subject of external proceedings during the financial year					0
Number of complaints that were subject to external proceedings at the end of the financial year					0

Number of complaints by cause	<i>Luxembourg</i>	<i>Germany</i>	<i>Austria</i>	<i>Outside EEE</i>	TOTAL
<i>Sales practices</i>					0
<i>Premiums</i>					0
<i>Fees and Expenses</i>					0
<i>General and special conditions of the contract</i>					0
<i>Claims management and settlement</i>					0
<i>Asset management (unit-linked life insurance) Performance or revaluation of contracts (life insurance) General administration</i>					0
<i>Other (to be specified by the company)</i>					0
Total	0	0	0	0	0

Number of complaints received by non-life insurance classes	<i>Luxembourg</i>	<i>Germany</i>	<i>Austria</i>	<i>Outside EEE</i>	TOTAL
<i>Accidens / Sickness</i>					0
<i>Motor insurance</i>					0
<i>a) damage to or loss of land motor vehicles</i>					0
<i>b) motor vehicle liability</i>					0
<i>Fire and natural forces</i>					0
<i>a) home insurance</i>					0
<i>b) other risks</i>					0
<i>General liability</i>					0
<i>a) private risks</i>					0
<i>b) professional risks</i>					0
<i>Legal expenses</i>					0
<i>Assistance</i>					0
<i>Other insurance classes</i>					0
<i>a) private risks</i>					0
<i>b) professional risks</i>					0
<i>Complaints not attributable to a class of insurance</i>					0
Total	0	0	0	0	0

Number of complaints received by type of life insurance contract	<i>Luxembourg</i>	<i>Germany</i>	<i>Austria</i>	<i>Outside EEE</i>	TOTAL
<i>Classic life contracts</i>					0
<i>Unit-linked contracts</i>					0
<i>Multi-support contracts</i>					0
<i>Other contracts</i>					0
<i>Claims not attributable to a contract</i>					0
Total	0	0	0	0	0