

Balance sheet*BGN thou.***Solvency II value**

C0010

		C0010
Assets		
Goodwill	R0010	—
Deferred acquisition costs	R0020	—
Intangible assets	R0030	—
Deferred tax assets	R0040	—
Pension benefit surplus	R0050	—
Property, plant & equipment held for own use	R0060	2056
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	133470
Property (other than for own use)	R0080	18633
Holdings in related undertakings, including participations	R0090	7742
Equities	R0100	55329
Equities - listed	R0110	55329
Equities - unlisted	R0120	—
Bonds	R0130	51766
Government Bonds	R0140	—
Corporate Bonds	R0150	51766
Structured notes	R0160	—
Collateralised securities	R0170	—
Collective Investments Undertakings	R0180	—
Derivatives	R0190	—
Deposits other than cash equivalents	R0200	—
Other investments	R0210	—
Assets held for index-linked and unit-linked contracts	R0220	—
Loans and mortgages	R0230	—
Loans on policies	R0240	—
Loans and mortgages to individuals	R0250	—
Other loans and mortgages	R0260	—
Reinsurance recoverables from:	R0270	75368
Non-life and health similar to non-life	R0280	75368
Non-life excluding health	R0290	75368
Health similar to non-life	R0300	—
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	—
Health similar to life	R0320	—
Life excluding health and index-linked and unit-linked	R0330	—
Life index-linked and unit-linked	R0340	—
Deposits to cedants	R0350	—
Insurance and intermediaries receivables	R0360	14685
Reinsurance receivables	R0370	2983
Receivables (trade, not insurance)	R0380	18036
Own shares (held directly)	R0390	—
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	—
Cash and cash equivalents	R0410	48637
Any other assets, not elsewhere shown	R0420	1368
Total assets	R0500	296602

Liabilities		
Technical provisions - non-life	R0510	184471
Technical provisions - non-life (excluding health)	R0520	183994
Technical provisions calculated as a whole	R0530	—
Best Estimate	R0540	177991
Risk margin	R0550	6003
Technical provisions - health (similar to non-life)	R0560	477
Technical provisions calculated as a whole	R0570	—
Best Estimate	R0580	461
Risk margin	R0590	16
Technical provisions - life (excluding index-linked and unit-linked)	R0600	—
Technical provisions - health (similar to life)	R0610	—
Technical provisions calculated as a whole	R0620	—
Best Estimate	R0630	—
Risk margin	R0640	—
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	—
Technical provisions calculated as a whole	R0660	—
Best Estimate	R0670	—
Risk margin	R0680	—
Technical provisions - index-linked and unit-linked	R0690	—
Technical provisions calculated as a whole	R0700	—
Best Estimate	R0710	—
Risk margin	R0720	—
Other technical provisions	R0730	—
Contingent liabilities	R0740	—
Provisions other than technical provisions	R0750	7938
Pension benefit obligations	R0760	46
Deposits from reinsurers	R0770	14920
Deferred tax liabilities	R0780	4589
Derivatives	R0790	—
Debts owed to credit institutions	R0800	—
Financial liabilities other than debts owed to credit institutions	R0810	1464
Insurance & intermediaries payables	R0820	2827
Reinsurance payables	R0830	7397
Payables (trade, not insurance)	R0840	1116
Subordinated liabilities	R0850	—
Subordinated liabilities not in Basic Own Funds	R0860	—
Subordinated liabilities in Basic Own Funds	R0870	—
Any other liabilities, not elsewhere shown	R0880	—
Total liabilities	R0900	224768
Excess of assets over liabilities	R1000	71834

Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)

Premiums, claims and expenses by line of business		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
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
Premiums written								
Gross - Direct Business	R0110	727	—	154	170126	1490	18	686
Gross - Proportional reinsurance accepted	R0120	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0130	—	—	—	—	—	—	—
Reinsurers' share	R0140	—	—	—	58107	—	9	266
Net	R0200	727	—	154	112019	1490	9	420
Premiums earned								
Gross - Direct Business	R0210	628	—	145	160646	1501	18	616
Gross - Proportional reinsurance accepted	R0220	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0230	—	—	—	—	—	—	—
Reinsurers' share	R0240	—	—	—	58760	—	9	249
Net	R0300	628	—	145	101887	1501	9	366
Claims incurred								
Gross - Direct Business	R0310	776	—	54	119886	825	-	296
Gross - Proportional reinsurance accepted	R0320	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0330	—	—	—	—	—	—	—
Reinsurers' share	R0340	—	—	—	42352	—	-	148
Net	R0400	776	—	54	77534	825	-	148
Changes in other technical provisions								
Gross - Direct Business	R0410	253	—	—	—	—	—	—
Gross - Proportional reinsurance accepted	R0420	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0430	—	—	—	—	—	—	—
Reinsurers' share	R0440	—	—	—	—	—	—	—
Net	R0500	253	—	—	—	—	—	—
Expenses incurred	R0550	176	—	37	27617	361	1	33
Other expenses	R1200	—	—	—	—	—	—	—
Total expenses	R1300	—	—	—	—	—	—	—

Premiums, claims and expenses by country		Home country	Italy	Greece	Spain	Total Top 5 and home country
		C0080	C0090	C0090	C0090	C0140
Premiums written						
Gross - Direct Business	R0110	134481	59335	4078	2166	200059
Gross - Proportional reinsurance accepted	R0120	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0130	—	—	—	—	—
Reinsurers' share	R0140	60064	15904	111	2148	78227
Net	R0200	74416	43430	3967	18	121832
Premiums earned						
Gross - Direct Business	R0210	130325	51522	3529	978	186354
Gross - Proportional reinsurance accepted	R0220	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0230	—	—	—	—	—
Reinsurers' share	R0240	50825	15162	111	977	67074
Net	R0300	79500	36360	3418	1	119280
Claims incurred						
Gross - Direct Business	R0310	58714	56151	9821	293	124979
Gross - Proportional reinsurance accepted	R0320	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0330	—	—	—	—	—
Reinsurers' share	R0340	38543	6918	-715	289	44746
Net	R0400	20170	49234	10536	4	80234
Changes in other technical provisions						
Gross - Direct Business	R0410	253	—	—	—	253
Gross - Proportional reinsurance accepted	R0420	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0430	—	—	—	—	—
Reinsurers' share	R0440	—	—	—	—	—
Net	R0500	253	—	—	—	253
Expenses incurred						
Expenses incurred	R0550	25686	7180	992	—	33858
Other expenses	R1200	—	—	—	—	6796
Total expenses	R1300	—	—	—	—	40654

Direct business and accepted proportional reinsurance

Non-Life Technical Provisions		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
		C0020	C0030	C0040	C0050	C0060	C0070	C0080
Technical provisions calculated as a whole	R0010	—	—	—	—	—	—	—
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050							
Technical provisions calculated as a sum of BE and RM								
Best estimate								
Premium provisions								
Gross - Total	R0060	317	—	-1	31672	247		68
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	—	—	—	17460	—		41
Net Best Estimate of Premium Provisions	R0150	317	—	-1	14211	247		27
Claims provisions								
Gross - Total	R0160	114	—	32	130511	389	1	245
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	—	—	—	45622	—	1	142
Net Best Estimate of Claims Provisions	R0250	114	—	32	84889	389	1	103
Total Best estimate - gross	R0260	430	—	31	162183	637	1	314
Total Best estimate - net	R0270	430	—	31	99100	637	1	131
Risk margin	R0280	15	—	1	5470	21		11
Amount of the transitional on Technical Provisions								
TP as a whole	R0290							
Best estimate	R0300							
Risk margin	R0310							
Technical provisions - total								
Technical provisions - total	R0320	445	—	32	167652	658	1	324
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	—	—	—	63083	—	1	183
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	R0340	445	—	32	104570	658	1	141

Gross Claims Paid (non-cumulative)
(absolute amounts)
Development year

Year	0	1	2	3	4	5	6	7	8	9	10 & +	In Current year	Sum of years (cumulative)	
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180	
Prior	R0100											R0100		
N-9	R0160											R0160		
N-8	R0170											R0170		
N-7	R0180	963	172	28	8	1	—	28	65			R0180	65	1264
N-6	R0190	1489	3118	685	1860	1678	439	647				R0190	647	9917
N-5	R0200	7869	10880	8377	6742	9346	9547					R0200	9547	52761
N-4	R0210	11530	15504	4891	6683	11103						R0210	11103	49711
N-3	R0220	10537	8573	5945	5798							R0220	5798	30854
N-2	R0240	14455	14881	6597								R0240	6597	35933
N-1	R0240	20717	19943									R0240	19943	40660
N	R0250	24066										R0250	24066	24066
												Total R0260	77766	245166

Gross undiscounted Best Estimate Claims Provisions
(absolute amounts)
Development year

Year	0	1	2	3	4	5	6	7	8	9	10 & +	Year end (discounted data)	
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	C0360	
Prior	R0100											R0100	
N-9	R0160											R0160	
N-8	R0170											R0170	
N-7	R0180											R0180	
N-6	R0190											R0190	
N-5	R0200	20189	—	—	—	—	—					R0200	—
N-4	R0210	29882	—	—	—	—						R0210	—
N-3	R0220	37655	—	—	—							R0220	—
N-2	R0230	69689	—	—								R0230	—
N-1	R0240	124319	—									R0240	—
N	R0250	133678										R0250	136362
												Total R0260	136362

Own funds

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	20300	20300	—	—	—
Share premium account related to ordinary share capital	R0030	—	—	—	—	—
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings						
	R0040	—	—	—	—	—
Subordinated mutual member accounts	R0050	—	—	—	—	—
Surplus funds	R0070	—	—	—	—	—
Preference shares	R0090	—	—	—	—	—
Share premium account related to preference shares	R0110	—	—	—	—	—
Reconciliation reserve	R0130	51534	51534	—	—	—
Subordinated liabilities	R0140	—	—	—	—	—
An amount equal to the value of net deferred tax assets	R0160	—	—	—	—	—
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	—	—	—	—	—
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	R0220	—	—	—	—	—
Deductions						
Deductions for participations in financial and credit institutions	R0230	—	—	—	—	—
Total basic own funds after deductions	R0290	71834	71834	—	—	—
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					

Own funds

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390	—	—	—	—	—
Total ancillary own funds	R0400	—	—	—	—	—
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	71834	71834	—	—	—
Total available own funds to meet the MCR	R0510	71834	71834	—	—	—
Total eligible own funds to meet the SCR	R0540	71834	71834	—	—	—
Total eligible own funds to meet the MCR	R0550	71834	71834	—	—	—
SCR	R0580	67879				
MCR	R0600	20506				
Ratio of Eligible own funds to SCR	R0620	105.83%				
Ratio of Eligible own funds to MCR	R0640	350.31%				

C0060

Reconciliation reserve

Excess of assets over liabilities	R0700	71834
Own shares (held directly and indirectly)	R0710	—
Foreseeable dividends, distributions and charges	R0720	—
Other basic own fund items	R0730	20300
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	—
Reconciliation reserve	R0760	51534
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	—
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	—

Own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Total Expected profits included in future premiums (EPIFP) R0790	—				

Solvency Capital Requirement - for undertakings on Standard Formula		Gross solvency capital requirement	Undertaking Specific Parameters (USP)	Simplifications used
		C0110	C0090	C0100
Market risk	R0010	38986		
Counterparty default risk	R0020	9022		
Life underwriting risk	R0030	—		
Health underwriting risk	R0040	314		
Non-life underwriting risk	R0050	43113		
Diversification	R0060	-21629		
Intangible asset risk	R0070	—		
Basic Solvency Capital Requirement	R0100	69806		
Calculation of Solvency Capital Requirement		C0110	C0090	C0100
Operational risk	R0130	5615		
Loss-absorbing capacity of technical provisions	R0140	—		
Loss-absorbing capacity of deferred taxes	R0150	-7542		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	—		
Solvency Capital Requirement excluding capital add-on	R0200	67879		
Capital add-on already set	R0210	—		
Solvency capital requirement	R0220	67879		
Other information on SCR				
Capital requirement for duration-based equity risk sub-module	R0400			
Total amount of Notional Solvency Capital Requirements for remaining part	R0410			
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420			
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430			
Diversification effects due to RFF nSCR aggregation for article 304	R0440			

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

Linear formula component for non-life insurance and reinsurance obligations			
		C0010	
MCRNL Result	R0010	20506	
		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	R0020	430	727
Income protection insurance and proportional reinsurance	R0030	—	—
Workers' compensation insurance and proportional reinsurance	R0040	31	154
Motor vehicle liability insurance and proportional reinsurance	R0050	99100	112019
Other motor insurance and proportional reinsurance	R0060	637	1490
Marine, aviation and transport insurance and proportional reinsurance	R0070	1	9
Fire and other damage to property insurance and proportional reinsurance	R0080	131	420
General liability insurance and proportional reinsurance	R0090	370	1435
Credit and suretyship insurance and proportional reinsurance	R0100	2385	5573
Legal expenses insurance and proportional reinsurance	R0110	—	—
Assistance and proportional reinsurance	R0120	—	5
Miscellaneous financial loss insurance and proportional reinsurance	R0130	—	—
Non-proportional health reinsurance	R0140	—	—
Non-proportional casualty reinsurance	R0150	—	—
Non-proportional marine, aviation and transport reinsurance	R0160	—	—
Non-proportional property reinsurance	R0170	—	—

Overall MCR calculation

C0070		
Linear MCR	R0300	20506
SCR	R0310	67879
MCR cap	R0320	30545
MCR floor	R0330	16970
Combined MCR	R0340	20506
Absolute floor of the MCR	R0350	7400
Minimum Capital Requirement	R0400	20506