

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	3 332
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	185 896
Property (other than for own use)	R0080	21 396
Holdings in related undertakings, including participations	R0090	8 226
Equities	R0100	11 520
Equities - listed	R0110	11 520
Equities - unlisted	R0120	—
Bonds	R0130	51 373
Government Bonds	R0140	—
Corporate Bonds	R0150	51 373
Structured notes	R0160	—
Collateralised securities	R0170	—
Collective Investments Undertakings	R0180	93 380
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	78 989
Non-life and health similar to non-life	R0280	78 989
Non-life excluding health	R0290	78 989
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	17 596
Reinsurance receivables	R0370	5 738
Receivables (trade, not insurance)	R0380	9 897
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	8 361

Any other assets, not elsewhere shown	R0420	382
Total assets	R0500	310 190
Liabilities		
Technical provisions - non-life	R0510	186 787
Technical provisions - non-life (excluding health)	R0520	186 297
Technical provisions calculated as a whole	R0530	—
Best Estimate	R0540	180 661
Risk margin	R0550	5 635
Technical provisions - health (similar to non-life)	R0560	490
Technical provisions calculated as a whole	R0570	—
Best Estimate	R0580	476
Risk margin	R0590	15
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	3 577
Pension benefit obligations	R0760	64
Deposits from reinsurers	R0770	17 931
Deferred tax liabilities	R0780	5 092
Derivatives	R0790	—
Debts owed to credit institutions	R0800	—
Financial liabilities other than debts owed to credit institutions	R0810	789
Insurance & intermediaries payables	R0820	3 226
Reinsurance payables	R0830	12 234
Payables (trade, not insurance)	R0840	1 776
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	231 477
Excess of assets over liabilities	R1000	78 714

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	826	—	155	173 494	1 584	39	762
Gross - Proportional reinsurance accepted	R0120	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0130	—	—	—	—	—	—	—
Reinsurers' share	R0140	—	—	—	62 954	—	28	335
Net	R0200	826	—	155	110 540	1 584	11	426
Premiums earned								
Gross - Direct Business	R0210	772	—	155	171 803	1 492	38	677
Gross - Proportional reinsurance accepted	R0220	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0230	—	—	—	—	—	—	—
Reinsurers' share	R0240	—	—	—	53 651	—	28	301
Net	R0300	772	—	155	118 152	1 492	11	376
Claims incurred								
Gross - Direct Business	R0310	739	—	25	124 043	797	2	102
Gross - Proportional reinsurance accepted	R0320	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0330	—	—	—	—	—	—	—
Reinsurers' share	R0340	—	—	—	46 505	—	1	47
Net	R0400	739	—	25	77 538	797	1	55
Changes in other technical provisions								
Gross - Direct Business	R0410	-128	—	—	—	—	—	—
Gross - Proportional reinsurance accepted	R0420	—	—	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0430	—	—	—	—	—	—	—
Reinsurers' share	R0440	—	—	—	—	—	—	—
Net	R0500	-128	—	—	—	—	—	—
Expenses incurred	R0550	195	—	41	27 895	400	-4	40
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	142 220	53 505	6 652	4 046	206 423
Gross - Proportional reinsurance accepted	R0120	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0130	—	—	—	—	—
Reinsurers' share	R0140	58 946	15 229	227	3 736	78 139
Net	R0200	83 274	38 276	6 425	310	128 284
Premiums earned						
Gross - Direct Business	R0210	140 244	54 039	6 548	3 349	204 180
Gross - Proportional reinsurance accepted	R0220	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0230	—	—	—	—	—
Reinsurers' share	R0240	51 026	12 230	114	3 166	66 537
Net	R0300	89 218	41 809	6 434	183	137 644
Claims incurred						
Gross - Direct Business	R0310	76 894	39 927	9 895	753	127 469
Gross - Proportional reinsurance accepted	R0320	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0330	—	—	—	—	—
Reinsurers' share	R0340	42 988	3 850	931	669	47 768
Net	R0400	33 907	36 077	8 964	84	79 701
Changes in other technical provisions						
Gross - Direct Business	R0410	-128	—	—	—	-128
Gross - Proportional reinsurance accepted	R0420	—	—	—	—	—
Gross - Non-proportional reinsurance accepted	R0430	—	—	—	—	—
Reinsurers' share	R0440	—	—	—	—	—
Net	R0500	-128	—	—	—	-128
Expenses incurred	R0550	27 228	5 913	1 732	82	34 956
Other expenses	R1200	—	—	—	—	7 543
Total expenses	R1300	—	—	—	—	42 498

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	224	—	6	28 628	225		64
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	—	—	—	16 523	—		39
Net Best Estimate of Premium Provisions	R0150	224	—	6	12 106	225		26
Claims provisions								
Gross - Total	R0160	209	—	36	137 632	487	3	68
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	—	—	—	51 223	—	2	46
Net Best Estimate of Claims Provisions	R0250	209	—	36	86 409	487	1	22
Total Best estimate - gross	R0260	434	—	42	166 260	712	3	132
Total Best estimate - net	R0270	434	—	42	98 514	712	1	48
Risk margin	R0280	14	—	1	5 186	22		4
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	447	—	43	171 446	734	3	136
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	—	—	—	67 745	—	2	85
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	R0340	447	—	43	103 700	734	2	52

Direct business and accepted proportional reinsurance						accepted non-proportional reinsurance					Total Non-Life obligation
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			
C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180		
—	—	—	—	—	—	—	—	—	—		
2 057	5 094	—	—	—	—	—	—	—	36 299		
1 892	3 870	—	—	—	—	—	—	—	22 323		
165	1 224	—	—	—	—	—	—	—	13 976		
446	5 957	—	—	—	—	—	—	—	144 838		
186	5 209	—	—	—	—	—	—	—	56 666		
260	748	—	—	—	—	—	—	—	88 171		
2 503	11 051	—	1	—	—	—	—	—	181 137		
425	1 972	—	1	—	—	—	—	—	102 148		
78	345	—	—	—	—	—	—	—	5 650		
2 581	11 396	—	1	—	—	—	—	—	186 787		
2 078	9 080	—	—	—	—	—	—	—	78 989		
503	2 316	—	1	—	—	—	—	—	107 798		

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	963	172	28	8	1	—	28	65	2			R0170	2	1 266
N-7	R0180	1 489	3 118	685	1 860	1 678	439	647	228				R0180	228	10 144
N-6	R0190	7 869	10 880	8 377	6 742	9 346	9 547	6 158					R0190	6 158	58 919
N-5	R0200	11 530	15 504	4 891	6 683	11 103	6 822						R0200	6 822	56 533
N-4	R0210	10 537	8 573	5 945	5 798	6 983							R0210	6 983	37 836
N-3	R0220	14 455	14 881	6 597	7 286								R0220	7 286	43 219
N-2	R0240	20 717	19 943	12 303									R0240	12 303	52 964
N-1	R0240	24 066	30 408										R0240	30 408	54 474
N	R0250	22 106											R0250	22 106	22 106
													Total R0260	92 295	337 460

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	20 189	—	—	—	—	—	—					R0190	—
N-5	R0200	29 882	—	—	—	—	—						R0200	—
N-4	R0210	37 655	—	—	—	—							R0210	—
N-3	R0220	69 689	—	—	—								R0220	—
N-2	R0230	124 319	—	—									R0230	—
N-1	R0240	133 678	—										R0240	—
N	R0250	155 884											R0250	144 838
													Total R0260	144 838

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	20 300	20 300	—	—	—
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	58 414	58 414	—	—	—
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	78 714	78 714	—	—	—
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					

Own funds

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
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					
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	78 714	78 714	—	—	—
Total available own funds to meet the MCR	R0510	78 714	78 714	—	—	—
Total eligible own funds to meet the SCR	R0540	78 714	78 714	—	—	—
Total eligible own funds to meet the MCR	R0550	78 714	78 714	—	—	—
SCR	R0580	75 513				
MCR	R0600	21 131				
Ratio of Eligible own funds to SCR	R0620	104.24%				
Ratio of Eligible own funds to MCR	R0640	372.51%				

C0060

Reconciliation reserve

Excess of assets over liabilities	R0700	78 714
Own shares (held directly and indirectly)	R0710	—
Foreseeable dividends, distributions and charges	R0720	—
Other basic own fund items	R0730	20 300

Own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740				
					—
Reconciliation reserve	R0760				58 414
Expected profits					
Expected profits included in future premiums (EPIFP) - Life business	R0770				—
Expected profits included in future premiums (EPIFP) - Non-life business	R0780				—
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	46 970		
Counterparty default risk	R0020	7 580		
Life underwriting risk	R0030	—		
Health underwriting risk	R0040	250		
Non-life underwriting risk	R0050	46 303		
Diversification	R0060	-23 444		
Intangible asset risk	R0070	—		
Basic Solvency Capital Requirement	R0100	77 659		
Calculation of Solvency Capital Requirement		C0110	C0090	C0100
Operational risk	R0130	6 245		
Loss-absorbing capacity of technical provisions	R0140	—		
Loss-absorbing capacity of deferred taxes	R0150	-8 390		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	—		
Solvency Capital Requirement excluding capital add-on	R0200	75 513		
Capital add-on already set	R0210	—		
Solvency capital requirement	R0220	75 513		
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	434	826
Income protection insurance and proportional reinsurance	R0030	—	—
Workers' compensation insurance and proportional reinsurance	R0040	42	155
Motor vehicle liability insurance and proportional reinsurance	R0050	98 514	110 540
Other motor insurance and proportional reinsurance	R0060	712	1 584
Marine, aviation and transport insurance and proportional reinsurance	R0070	1	11
Fire and other damage to property insurance and proportional reinsurance	R0080	48	426
General liability insurance and proportional reinsurance	R0090	425	1 223
Credit and suretyship insurance and proportional reinsurance	R0100	1 972	13 512
Legal expenses insurance and proportional reinsurance	R0110	—	—
Assistance and proportional reinsurance	R0120	1	6
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	21 131
SCR	R0310	75 513
MCR cap	R0320	33 981
MCR floor	R0330	18 878
Combined MCR	R0340	21 131
Absolute floor of the MCR	R0350	7 400
Minimum Capital Requirement	R0400	21 131