

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	4 356
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	95 719
Property (other than for own use)	R0080	23 537
Holdings in related undertakings, including participations	R0090	8 807
Equities	R0100	12 328
Equities - listed	R0110	12 328
Equities - unlisted	R0120	-
Bonds	R0130	51 047
Government Bonds	R0140	-
Corporate Bonds	R0150	51 047
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	14 034
Loans on policies	R0240	-
Loans and mortgages to individuals	R0250	-
Other loans and mortgages	R0260	14 034
Reinsurance recoverables from:	R0270	93 704
Non-life and health similar to non-life	R0280	93 704
Non-life excluding health	R0290	93 704
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	26 352
Reinsurance receivables	R0370	4 692
Receivables (trade, not insurance)	R0380	110 088
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	40 767

Any other assets, not elsewhere shown	R0420	-
Total assets	R0500	389 712
Liabilities		
Technical provisions - non-life	R0510	261 355
Technical provisions - non-life (excluding health)	R0520	260 897
Technical provisions calculated as a whole	R0530	-
Best Estimate	R0540	253 632
Risk margin	R0550	7 265
Technical provisions - health (similar to non-life)	R0560	457
Technical provisions calculated as a whole	R0570	-
Best Estimate	R0580	444
Risk margin	R0590	13
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	-
Pension benefit obligations	R0760	31
Deposits from reinsurers	R0770	17 443
Deferred tax liabilities	R0780	6 234
Derivatives	R0790	-
Debts owed to credit institutions	R0800	-
Financial liabilities other than debts owed to credit institutions	R0810	637
Insurance & intermediaries payables	R0820	5 094
Reinsurance payables	R0830	7 041
Payables (trade, not insurance)	R0840	1 216
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	299 051
Excess of assets over liabilities	R1000	90 661

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	1 064	112	37	286 959	1 796	64	894
Gross - Proportional reinsurance accepted	R0120	-	-	-	-	-	-	-
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	-	-	-	97 537	-	32	358
Net	R0200	1 064	112	37	189 422	1 796	32	537
Premiums earned								
Gross - Direct Business	R0210	915	123	33	221 058	1 651	66	858
Gross - Proportional reinsurance accepted	R0220	-	-	-	-	-	-	-
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	-	-	-	77 576	-	30	339
Net	R0300	915	123	33	143 482	1 651	36	519
Claims incurred								
Gross - Direct Business	R0310	814	-7	6	145 422	891	4	-193
Gross - Proportional reinsurance accepted	R0320	-	-	-	-	-	-	-
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	-	-	-	31 990	-	-	8
Net	R0400	814	-7	6	113 432	891	4	-202
Expenses incurred	R0550	85	48	1	49 661	414	-7	-64
Balance - other technical expenses/income	R1210							
Total expenses	R1300							

Activity by country - location of risk	Line of business	Country	Premiums written (gross)	Premiums earned (gross)	Claims incurred (gross)	Expenses incurred (gross)
	Z0010	R0010	R0020	R0030	R0040	R0050
Medical expense insurance [direct business]		BULGARIA	1 064	915	814	85
Income protection insurance [direct business]		BULGARIA	112	123	-7	48
Workers' compensation insurance [direct business]		BULGARIA	37	33	6	1
		BULGARIA	146 108	128 886	71 900	40 127
Motor vehicle liability insurance [direct business]		GREECE	6 824	6 884	8 098	3 821
		ITALY	127 097	83 495	63 416	36 559
		POLAND	6 931	1 793	2 008	2 669
Other motor insurance [direct business]		BULGARIA	1 796	1 651	891	414
Marine, aviation and transport insurance [direct business]		BULGARIA	64	66	4	4
Fire and other damage to property insurance [direct business]		BULGARIA	894	858	-193	98
General liability insurance [direct business]		BULGARIA	1 231	2 158	158	125
		ITALY	-	79	-28	-
		BULGARIA	11 853	16 833	101	817
Credit and suretyship insurance [direct business]		SPAIN	4 711	4 588	251	200
		ITALY	13 098	12 444	1 044	634
		ROMANIA	2 499	538	80	529
Assistance [direct business]		BULGARIA	7	7		4

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	300	5	2	60 443	317	3	21
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-	-	-	17 335	-	7	137
Net Best Estimate of Premium Provisions	R0150	300	5	2	43 108	317	-5	-117
Claims provisions								
Gross - Total	R0160	103	24	9	177 403	958	30	127
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	-	-	-	67 036	-	12	50
Net Best Estimate of Claims Provisions	R0250	103	24	9	110 367	958	18	76
Total Best estimate - gross	R0260	404	30	11	237 846	1 275	32	147
Total Best estimate - net	R0270	404	30	11	153 475	1 275	13	-40
Risk margin	R0280	12	1		6 813	37	1	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	415	31	12	244 659	1 312	33	152
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-	-	-	84 371	-	19	188
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	R0340	415	31	12	160 288	1 312	14	-36

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	963	172	28	8	1	-	28	65	2	-	R0160	-	1 266
N-8	R0170	1 489	3 118	685	1 860	1 678	439	647	228	111		R0170	111	10 256
N-7	R0180	7 868	10 880	8 377	6 742	9 346	9 547	6 158	3 706			R0180	3 706	62 624
N-6	R0190	11 528	15 504	4 891	6 683	11 103	6 822	4 812				R0190	4 812	61 342
N-5	R0200	10 537	8 573	5 945	5 798	6 983	5 310					R0200	5 310	43 146
N-4	R0210	14 455	14 880	6 597	7 286	7 809						R0210	7 809	51 026
N-3	R0220	20 717	19 943	12 303	11 174							R0220	11 174	64 137
N-2	R0240	24 065	30 408	15 867								R0240	15 867	70 340
N-1	R0240	22 105	33 663									R0240	33 663	55 768
N	R0250	44 929										R0250	44 929	44 929
												Total R0260	127 380	464 833

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	20 188	-	-	-	-	-	2 264				R0180	2 192
N-6	R0190	29 881	-	-	-	-	2 409					R0190	2 318
N-5	R0200	37 655	-	-	-	5 296						R0200	5 030
N-4	R0210	69 689	-	-	-	9 434						R0210	8 922
N-3	R0220	124 319	-	-	23 011							R0220	21 732
N-2	R0230	133 678	-	31 448								R0230	29 315
N-1	R0240	155 884	55 710									R0240	51 231
N	R0250	70 958										R0250	65 570
												Total R0260	186 933

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	70 361	70 361			
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	90 661	90 661	-	-	-
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	-			-	

Own funds	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
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	90 661	90 661	-	-	-
Total available own funds to meet the MCR R0510	90 661	90 661	-	-	-
Total eligible own funds to meet the SCR R0540	90 661	90 661	-	-	-
Total eligible own funds to meet the MCR R0550	90 661	90 661	-	-	-
SCR R0580	82 568				
MCR R0600	34 124				
Ratio of Eligible own funds to SCR R0620	109.80%				
Ratio of Eligible own funds to MCR R0640	265.68%				

	C0060
Reconciliation reserve	
Excess of assets over liabilities R0700	90 661
Own shares (held directly and indirectly) R0710	-
Foreseeable dividends, distributions and charges R0720	-
Other basic own fund items R0730	20 300
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds R0740	-
Reconciliation reserve R0760	70 361
Expected profits	

Own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Expected profits included in future premiums (EPIFP) - Life business	R0770	-			
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	3 488			
Total Expected profits included in future premiums (EPIFP)	R0790	3 488			

Solvency Capital Requirement - for undertakings on Standard Formula

		Net solvency capital requirement	Gross solvency capital requirement
		C0030	C0040
Market risk	R0010	23 574	23 574
Counterparty default risk	R0020	26 538	26 538
Life underwriting risk	R0030	-	-
Health underwriting risk	R0040	377	377
Non-life underwriting risk	R0050	56 441	56 441
Diversification	R0060	-23 676	-23 676
Intangible asset risk	R0070	-	-
Basic Solvency Capital Requirement	R0100	83 253	83 253
Calculation of Solvency Capital Requirement		C0100	
Adjustment due to RFF/MAP nSCR aggregation	R0120	-	
Operational risk	R0130	8 489	
Loss-absorbing capacity of technical provisions	R0140	-	
Loss-absorbing capacity of deferred taxes	R0150	-9 174	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	-	
Solvency Capital Requirement excluding capital add-on	R0200	82 568	
Capital add-ons already set	R0210	-	
Solvency capital requirement	R0220	82 568	
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	-	
Net future discretionary benefits	R0460	-	

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	34 124	
		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	404	1 064
Income protection insurance and proportional reinsurance	R0030	30	112
Workers' compensation insurance and proportional reinsurance	R0040	11	37
Motor vehicle liability insurance and proportional reinsurance	R0050	153 475	189 422
Other motor insurance and proportional reinsurance	R0060	1 275	1 796
Marine, aviation and transport insurance and proportional reinsurance	R0070	13	32
Fire and other damage to property insurance and proportional reinsurance	R0080	-	537
General liability insurance and proportional reinsurance	R0090	726	275
Credit and suretyship insurance and proportional reinsurance	R0100	4 480	17 749
Legal expenses insurance and proportional reinsurance	R0110	-	-
Assistance and proportional reinsurance	R0120	-	7
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	34 124
SCR	R0310	82 568
MCR cap	R0320	37 156
MCR floor	R0330	20 642
Combined MCR	R0340	34 124
Absolute floor of the MCR	R0350	5 281
Minimum Capital Requirement	R0400	34 124