

Balance sheet

BGN thou.

Solvency II value

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	4 060
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	181 241
Property (other than for own use)	R0080	24 289
Holdings in related undertakings, including participations	R0090	8 559
Equities	R0100	97 680
Equities - listed	R0110	97 680
Equities - unlisted	R0120	-
Bonds	R0130	50 714
Government Bonds	R0140	-
Corporate Bonds	R0150	50 714
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	115 995
Non-life and health similar to non-life	R0280	115 995
Non-life excluding health	R0290	115 995
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	44 221
Reinsurance receivables	R0370	3 145
Receivables (trade, not insurance)	R0380	166 989
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	59 360

Any other assets, not elsewhere shown	R0420	1 162
Total assets	R0500	576 172
Liabilities		
Technical provisions - non-life	R0510	353 118
Technical provisions - non-life (excluding health)	R0520	352 650
Technical provisions calculated as a whole	R0530	-
Best Estimate	R0540	342 390
Risk margin	R0550	10 261
Technical provisions - health (similar to non-life)	R0560	468
Technical provisions calculated as a whole	R0570	-
Best Estimate	R0580	454
Risk margin	R0590	14
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	705
Deposits from reinsurers	R0770	26 950
Deferred tax liabilities	R0780	12 616
Derivatives	R0790	-
Debts owed to credit institutions	R0800	-
Financial liabilities other than debts owed to credit institutions	R0810	331
Insurance & intermediaries payables	R0820	10 316
Reinsurance payables	R0830	13 642
Payables (trade, not insurance)	R0840	3 380
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	133
Total liabilities	R0900	421 192
Excess of assets over liabilities	R1000	154 980

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	1 397	152	39	451 259	2 030	78	1 082
Gross - Proportional reinsurance accepted	R0120	-	-	-	-	-	-	-
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	-	-	-	138 818	-	39	433
Net	R0200	1 397	152	39	312 442	2 030	39	649
Premiums earned								
Gross - Direct Business	R0210	1 319	148	38	379 208	1 908	79	1 055
Gross - Proportional reinsurance accepted	R0220	-	-	-	-	-	-	-
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	-	-	-	116 772	-	40	422
Net	R0300	1 319	148	38	262 436	1 908	40	633
Claims incurred								
Gross - Direct Business	R0310	674	11	1	190 666	845	-	253
Gross - Proportional reinsurance accepted	R0320	-	-	-	-	-	-	-
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	-	-	-	51 250	-	-	167
Net	R0400	674	11	1	139 416	845	-	86
Expenses incurred	R0550	344	34	11	163 442	653	7	-49
Balance - other technical expenses/income	R1210							
Total expenses	R1300							

Line of Business for: accepted non-proportional reinsurance									
General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	Total
C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
1 359	69 674	-	7	-					527 077
-	-	-	-	-					-
1 203	52 296	-	-	-	-	-	-	-	192 789
156	17 378	-	7	-	-	-	-	-	334 288
2 221	41 751	-	7	-					427 733
-	-	-	-	-					-
1 238	19 393	-	-	-	-	-	-	-	137 865
983	22 358	-	7	-	-	-	-	-	289 868
4	785	-	-	-					193 240
-	-	-	-	-					-
-	96	-	-	-	-	-	-	-	51 513
4	690	-	-	-	-	-	-	-	141 727
255	24 149	-	7	-	-	-	-	-	188 854
									188 854

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	1 397	1 319	674	344
Income protection insurance [direct business]		BULGARIA	152	148	11	34
Workers' compensation insurance [direct business]		BULGARIA	39	38	1	11
		BULGARIA	157 759	156 439	84 036	53 873
		GREECE	10 686	9 637	5 305	7 487
Motor vehicle liability insurance [direct business]		ITALY	200 193	180 724	96 964	114 135
		POLAND	56 193	30 876	4 361	19 969
		ROMANIA	26 428	1 532	-	5 597
Other motor insurance [direct business]		BULGARIA	2 030	1 908	845	653
Marine, aviation and transport insurance [direct business]		BULGARIA	78	79	-	21
Fire and other damage to property insurance [direct business]		BULGARIA	1 082	1 055	253	213
		BULGARIA	1 359	2 142	4	255
General liability insurance [direct business]		ITALY	-	79	-	-
		BULGARIA	31 795	15 783	691	12 035
		SPAIN	8 485	6 438	94	2 020
Credit and suretyship insurance [direct business]		ITALY	23 084	17 300	-	10 097
		ROMANIA	6 310	2 229	-	2 328
Assistance [direct business]		BULGARIA	7	7	-	7

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	251	19	2	99 393	355	5	20
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-	-	-	25 214	-	8	86
Net Best Estimate of Premium Provisions	R0150	251	19	2	74 179	355	-3	-66
Claims provisions								
Gross - Total	R0160	143	23	15	215 929	1 051	35	369
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	-	-	-	74 192	-	21	147
Net Best Estimate of Claims Provisions	R0250	143	23	15	141 737	1 051	14	222
Total Best estimate - gross	R0260	393	43	18	315 322	1 406	40	389
Total Best estimate - net	R0270	393	43	18	215 916	1 406	12	156
Risk margin	R0280	12	1	1	9 449	42	1	12
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	405	44	18	324 771	1 448	42	400
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-	-	-	99 406	-	29	233
Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	R0340	405	44	18	225 365	1 448	13	168

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	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	
862	7 894	-	-	-	-	-	-	-	108 801	
730	5 309	-	-	-	-	-	-	-	31 346	
132	2 585	-	-	-	-	-	-	-	77 455	
985	15 491	-	1	-	-	-	-	-	234 042	
482	9 806	-	-	-	-	-	-	-	84 648	
503	5 685	-	1	-	-	-	-	-	149 394	
1 847	23 385	-	1	-	-	-	-	-	342 844	
636	8 270	-	1	-	-	-	-	-	226 849	
55	701	-	-	-	-	-	-	-	10 274	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	
1 903	24 086	-	1	-	-	-	-	-	353 118	
1 212	15 115	-	-	-	-	-	-	-	115 995	
691	8 971	-	1	-	-	-	-	-	237 123	

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		
N-10	R0150	963	172	28	8	1	-	28	65	2	-	-	R0150	-	1 266	
N-9	R0160	1 489	3 118	685	1 860	1 678	439	647	228	111	495		R0160	495	10 750	
N-8	R0170	7 869	10 880	8 377	6 742	9 346	9 547	6 158	3 706	2 173			R0170	2 173	64 797	
N-7	R0180	11 530	15 504	4 891	6 683	11 103	6 822	4 812	2 460				R0180	2 460	63 805	
N-6	R0190	10 537	8 573	5 945	5 798	6 983	5 310	3 970					R0190	3 970	47 116	
N-5	R0200	14 455	14 881	6 597	7 286	7 809	5 332						R0200	5 332	56 360	
N-4	R0210	20 717	19 943	12 303	11 174	12 803							R0210	12 803	76 940	
N-3	R0220	24 066	30 408	15 867	15 300								R0220	15 300	85 640	
N-2	R0240	22 106	33 663	19 065									R0240	19 065	74 834	
N-1	R0240	44 929	44 942										R0240	44 942	89 871	
N	R0250	86 701											R0250	86 701	86 701	
													Total	R0260	193 240	658 081

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		
N-10	R0150	-	-	-	-	-	-	-	-	-	-	-	R0150	-	
N-9	R0160	-	-	-	-	-	-	-	-	644	132		R0160	129	
N-8	R0170	20 189	-	-	-	-	-	-	2 264	1 493			R0170	1 461	
N-7	R0180	29 882	-	-	-	-	-	2 409	1 416				R0180	1 370	
N-6	R0190	37 655	-	-	-	-	5 296	2 352					R0190	2 256	
N-5	R0200	69 689	-	-	-	9 434	5 581						R0200	5 330	
N-4	R0210	124 319	-	-	23 011	13 052							R0210	12 448	
N-3	R0220	133 678	-	31 448	20 089								R0220	19 079	
N-2	R0230	155 884	55 710	33 354									R0230	31 676	
N-1	R0240	70 958	59 593										R0240	56 410	
N	R0250	110 470											R0250	103 884	
													Total	R0260	234 042

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	134 680	134 680			
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	154 980	154 980	-	-	-
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	154 980	154 980	-	-	-
Total available own funds to meet the MCR	R0510	154 980	154 980	-	-	
Total eligible own funds to meet the SCR	R0540	154 980	154 980	-	-	-
Total eligible own funds to meet the MCR	R0550	154 980	154 980	-	-	
SCR	R0580	132 420				
MCR	R0600	51 519				
Ratio of Eligible own funds to SCR	R0620	117.04%				
Ratio of Eligible own funds to MCR	R0640	300.82%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	154 980
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	134 680
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	-			
Total Expected profits included in future premiums (EPIFP)	R0790	-			

Solvency Capital Requirement - for undertakings on Standard Formula

		Net solvency capital requirement	Gross solvency capital requirement
		C0030	C0040
Market risk	R0010	62 135	62 135
Counterparty default risk	R0020	25 679	25 679
Life underwriting risk	R0030	-	-
Health underwriting risk	R0040	909	909
Non-life underwriting risk	R0050	83 767	83 767
Diversification	R0060	-41 612	-41 612
Intangible asset risk	R0070	-	-
Basic Solvency Capital Requirement	R0100	130 878	130 878
Calculation of Solvency Capital Requirement		C0100	
Adjustment due to RFF/MAP nSCR aggregation	R0120	-	
Operational risk	R0130	16 255	
Loss-absorbing capacity of technical provisions	R0140	-	
Loss-absorbing capacity of deferred taxes	R0150	-14 713	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	-	
Solvency Capital Requirement excluding capital add-on	R0200	132 420	
Capital add-ons already set	R0210	-	
Solvency capital requirement	R0220	132 420	
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	51 519	
		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	393	1 397
Income protection insurance and proportional reinsurance	R0030	43	152
Workers' compensation insurance and proportional reinsurance	R0040	18	39
Motor vehicle liability insurance and proportional reinsurance	R0050	215 916	312 442
Other motor insurance and proportional reinsurance	R0060	1 406	-
Marine, aviation and transport insurance and proportional reinsurance	R0070	12	39
Fire and other damage to property insurance and proportional reinsurance	R0080	156	649
General liability insurance and proportional reinsurance	R0090	636	156
Credit and suretyship insurance and proportional reinsurance	R0100	8 270	17 378
Legal expenses insurance and proportional reinsurance	R0110	-	-
Assistance and proportional reinsurance	R0120	1	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	51 519	
SCR	R0310	132 420	
MCR cap	R0320	59 589	
MCR floor	R0330	33 105	
Combined MCR	R0340	51 519	
Absolute floor of the MCR	R0350	5 281	
Minimum Capital Requirement	R0400	51 519	