

Appendix 1

Monument Assurance Belgium

Solvency and Financial
Condition Report

Quantitative Reporting
Templates

31 December

2018

(Monetary amounts in EUR'000s)

General Information

		C0010
Undertaking name	R0010	Monument Assurance Belgium
Undertaking identification code and type of code	R0020	LEI/213800MJ23NBMAXX2M80
Type of undertaking	R0040	Life undertakings
Country of authorisation	R0050	BELGIUM
Language of reporting	R0070	Dutch
Reporting submission date	R0080	22-4-2019
Financial year end	R0081	31-12-2018
Reporting reference date	R0090	31-12-2018
Regular/Ad-hoc submission	R0100	Regular reporting
Currency used for reporting	R0110	EUR
Accounting standards	R0120	Local GAAP
Method of Calculation of the SCR	R0130	Standard formula
Use of undertaking specific parameters	R0140	Don't use undertaking specific parameters
Ring-fenced funds	R0150	Not reporting activity by RFF
Matching adjustment	R0170	No use of matching adjustment
Volatility adjustment	R0180	Use of volatility adjustment
Transitional measure on the risk-free interest rate	R0190	No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	R0200	No use of transitional measure on technical provisions
Initial submission or re-submission	R0210	Initial submission
Exemption of reporting ECAI information	R0250	Not exempted

Balance sheet

S.02.01.02

		Solvency II value
		C0010
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	0
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	40,628
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	2
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	39,821
Government Bonds	R0140	17,926
Corporate Bonds	R0150	21,894
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	
Derivatives	R0190	
Deposits other than cash equivalents	R0200	806
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	22,539
Loans on policies	R0240	10,551
Loans and mortgages to individuals	R0250	11,988
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	51,021
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	51,021
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	51,021
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	
Reinsurance receivables	R0370	795
Receivables (trade, not insurance)	R0380	
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	2,674
Any other assets, not elsewhere shown	R0420	500
Total assets	R0500	118,158

Balance sheet

S.02.01.02

		Solvency II value
		C0010
Liabilities		
Technical provisions – non-life	R0510	
Technical provisions – non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	57,389
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	57,389
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	57,057
Risk margin	R0680	332
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	
Deposits from reinsurers	R0770	53,008
Deferred tax liabilities	R0780	
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Debts owed to credit institutions resident domestically	ER0801	
Debts owed to credit institutions resident in the euro area other than domestic	ER0802	
Debts owed to credit institutions resident in rest of the world	ER0803	
Financial liabilities other than debts owed to credit institutions	R0810	
Debts owed to non-credit institutions	ER0811	
Debts owed to non-credit institutions resident domestically	ER0812	
Debts owed to non-credit institutions resident in the euro area other than domestic	ER0813	
Debts owed to non-credit institutions resident in rest of the world	ER0814	
Other financial liabilities (debt securities issued)	ER0815	
Insurance & intermediaries payables	R0820	
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	
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	213
Total liabilities	R0900	110,611
Excess of assets over liabilities	R1000	7,548

Premiums, claims and expenses by country

Life

S.05.02.01

Top 5 countries (by amount of gross premiums written) - life obligations

Total Top 5 and home country - life obligations

		Home country	Country	Total Top 5 and home country
		C0220	C0230	C0280
Country	R0010			
Premiums written				
Gross	R1410	360		360
Reinsurers' share	R1420	29		29
Net	R1500	331		331
Premiums earned				
Gross	R1510	360		360
Reinsurers' share	R1520	29		29
Net	R1600	331		331
Claims incurred				
Gross	R1610	2,033		2,033
Reinsurers' share	R1620	9		9
Net	R1700	2,024		2,024
Changes in other technical provisions				
Gross	R1710	374		374
Reinsurers' share	R1720	0		0
Net	R1800	374		374
Expenses incurred	R1900	1,422		1,422
Other expenses	R2500			0
Total expenses	R2600			1,422

Life and Health SLT Technical Provisions

5.12.01.02

	Insurance with profit participation	Index-linked and unit-linked insurance		Other life insurance		Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance				Total (Life other than health insurance, incl. Unit-Linked)	Health insurance(direct business)			Total (Health similar to life insurance)	
		Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees		Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life accepted insurance contracts and relating to insurance obligation other than health insurance obligations		Contracts without options and guarantees	Contracts with options or guarantees	Annuities stemming from non-life insurance contracts and relating to health insurance obligations		Health reinsurance (reinsurance accepted)
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	R0020															
Technical provisions calculated as a sum of BE and RM																
Best Estimate																
Gross Best Estimate	R0030	57,057										57,057				
Total recoverables from reinsurance/SPV and Finite Re before the adjustment for expected losses due to counterparty default	R0040	51,021										51,021				
Recoverables from reinsurance (except SPV and Finite Re) before adjustment for expected losses	R0050	51,021										51,021				
Recoverables from SPV before adjustment for expected losses	R0060											0				
Recoverables from Finite Re before adjustment for expected losses	R0070											0				
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	51,021										51,021				
Best estimate minus recoverables from reinsurance/SPV and Finite Re	R0090	6,036										6,036				
Risk Margin	R0100	332										332				
Amount of the transitional on Technical Provisions																
Technical Provisions calculated as a whole	R0110											0				
Best estimate	R0120											0				
Risk margin	R0130											0				
Technical provisions - total	R0200	57,389										57,389				

		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	7,011	7,011			
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	537	537			
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	7,548	7,548			
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					
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	7,548	7,548			
Total available own funds to meet the MCR	R0510	7,548	7,548			
Total eligible own funds to meet the SCR	R0540	7,548	7,548			
Total eligible own funds to meet the MCR	R0550	7,548	7,548			
SCR	R0580	3,700				
MCR	R0600	3,700				
Ratio of Eligible own funds to SCR	R0620	204%				
Ratio of Eligible own funds to MCR	R0640	204%				
Reconciliation reserve	C0060					
Excess of assets over liabilities	R0700	7,548				
Own shares (held directly and indirectly)	R0710					
Foreseeable dividends, distributions and charges	R0720					
Other basic own fund items	R0730	7,011				
Adjustment for restricted own fund items in respect of matching adjustment portfolio	R0740					
Reconciliation reserve	R0760	537				
Expected profits						
Expected profits included in future premiums (EPIFP) - Life business	R0770	43				
Expected profits included in future premiums (EPIFP) - Non-life business	R0780					
Total Expected profits included in future premiums (EPIFP)	R0790	43				

Solvency Capital Requirement - for undertakings on Standard Formula
Basic Solvency Capital Requirement
S25.01.21

		Net solvency capital requirement	Gross solvency capital requirement	Allocation from adjustments due to RFF and Matching adjustments portfolios
		C0030	C0040	C0050
Market risk	R0010	507	914	
Counterparty default risk	R0020	430	656	
Life underwriting risk	R0030	282	2,824	
Health underwriting risk	R0040	0	0	
Non-life underwriting risk	R0050	0	0	
Diversification	R0060	-346	-965	
Intangible asset risk	R0070	0	0	
Basic Solvency Capital Requirement	R0100	874	3,428	

Calculation of Solvency Capital Requirement

		Value
		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	0
Operational risk	R0130	258
Loss-absorbing capacity of technical provisions	R0140	0
Loss-absorbing capacity of deferred taxes	R0150	0
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	0
Solvency Capital Requirement excluding capital add-on	R0200	3,687
Capital add-on already set	R0210	0
Solvency capital requirement	R0220	3,687
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	
Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450	
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

S.28.01.01

		MCR components	
		C0010	
MCR _{NL} Result	R0010		
		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		
Income protection insurance and proportional reinsurance	R0030		
Workers' compensation insurance and proportional reinsurance	R0040		
Motor vehicle liability insurance and proportional reinsurance	R0050		
Other motor insurance and proportional reinsurance	R0060		
Marine, aviation and transport insurance and proportional reinsurance	R0070		
Fire and other damage to property insurance and proportional reinsurance	R0080		
General liability insurance and proportional reinsurance	R0090		
Credit and suretyship insurance and proportional reinsurance	R0100		
Legal expenses insurance and proportional reinsurance	R0110		
Assistance and proportional reinsurance	R0120		
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		

Linear formula component for life insurance and reinsurance obligations

		C0040
MCR _L Result	R0200	2,125

Total capital at risk for all life (re)insurance obligations

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	6,036	
Obligations with profit participation - future discretionary benefits	R0220		
Index-linked and unit-linked insurance obligations	R0230		
Other life (re)insurance and health (re)insurance obligations	R0240		
Total capital at risk for all life (re)insurance obligations	R0250		2,676

Overall MCR calculation

		C0070
Linear MCR	R0300	2,125
SCR	R0310	3,700
MCR cap	R0320	1,665
MCR floor	R0330	925
Combined MCR	R0340	1,665
Absolute floor of the MCR	R0350	3,700
Minimum Capital Requirement	R0400	3,700