

Generali Luxembourg



Annexes au SFCR – Rapports QRT

Exercice 2016

Generali.com



S.02.01.02
Balance sheet

Solvency II value
C0010

Assets

Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	101 660.33
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	72 488 329.00
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
<i>Equities</i>	<i>R0700</i>	<i>6 118 018.00</i>
Equities - listed	R0110	
Equities - unlisted	R0120	6 118 018.00
<i>Bonds</i>	<i>R0130</i>	<i>60 011 012.00</i>
Government Bonds	R0140	22 814 849.00
Corporate Bonds	R0150	31 442 621.00
Structured notes	R0160	5 753 542.00
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	6 359 299.00
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	439 180 926.00
Loans and mortgages	R0230	6 017 214.00
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	6 017 214.00
Reinsurance recoverables from:	R0270	1 973 705 011.10
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	1 973 705 011.10
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	1 973 705 011.10
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	413 072.18
Reinsurance receivables	R0370	8 731 013.18
Receivables (trade, not insurance)	R0380	16 061.31
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	1 176 415.33
Any other assets, not elsewhere shown	R0420	485 181.29
Total assets	R0500	2 502 314 883.72

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	1 942 881 374.33
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	1 942 881 374.33
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	1 941 561 424.57
Risk margin	R0680	1 319 949.77
Technical provisions – index-linked and unit-linked	R0690	438 543 650.31
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	421 775 961.60
Risk margin	R0720	16 767 688.71
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	10 027 100.00
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	1 238 093.90
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	9 142 430.27
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	2 401 832 648.82
Excess of assets over liabilities	R1000	100 482 234.90

S.05.01.02

Premiums, claims and expenses by line of business

	Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)											Line of Business for: accepted non-proportional reinsurance				Total	
	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	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport		Property
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150		C0160
Premiums written																	
Gross - Direct Business	R0110																
Gross - Proportional reinsurance accepted	R0120																
Gross - Non-proportional reinsurance accepted	R0130																
Reinsurers' share	R0140																
Net	R0200																
Premiums earned																	
Gross - Direct Business	R0210																
Gross - Proportional reinsurance accepted	R0220																
Gross - Non-proportional reinsurance accepted	R0230																
Reinsurers' share	R0240																
Net	R0300																
Claims incurred																	
Gross - Direct Business	R0310																
Gross - Proportional reinsurance accepted	R0320																
Gross - Non-proportional reinsurance accepted	R0330																
Reinsurers' share	R0340																
Net	R0400																
Changes in other technical provisions																	
Gross - Direct Business	R0410																
Gross - Proportional reinsurance accepted	R0420																
Gross - Non-proportional reinsurance accepted	R0430																
Reinsurers' share	R0440																
Net	R0500																
Expenses incurred	R0500																
Other expenses	R1200																
Total expenses	R1300																

	Line of Business for: life insurance obligations						Life reinsurance obligations		Total
	Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	
Premiums written									
Gross	R1410	124 539 425.37	158 419 579.88						282 959 005.25
Reinsurers' share	R1420	132 484 111.29	0.00						132 484 111.29
Net	R1500	-7 944 685.92	158 419 579.88						150 474 893.96
Premiums earned									
Gross	R1510	124 539 425.37	158 419 579.88						282 959 005.25
Reinsurers' share	R1520	132 484 111.29	0.00						132 484 111.29
Net	R1600	-7 944 685.92	158 419 579.88						150 474 893.96
Claims incurred									
Gross	R1610	149 722 723.88	12 625 177.36						162 347 901.24
Reinsurers' share	R1620	149 722 723.88	0.00						149 722 723.88
Net	R1700	0.00	12 625 177.36						12 625 177.36
Changes in other technical provisions									
Gross	R1710	-20 564 568.29	-148 017 434.46						-168 582 002.75
Reinsurers' share	R1720	-20 564 568.29	0.00						-20 564 568.29
Net	R1800	0.00	-148 017 434.46						-148 017 434.46
Expenses incurred	R1900	7 619 632.65	2 967 459.77						10 587 092.42
Other expenses	R2500								0.00
Total expenses	R2600								10 587 092.42

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Impact of long term guarantees measures and transitionals

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical provisions	R0010	2 381 425 024.65	0.00	0.00	6 729 698.63	2 388 154 723.28
Basic own funds	R0020	100 482 234.90	0.00	0.00	-4 763 280.69	0.00
Eligible own funds to meet Solvency Capital Requirement	R0050	100 482 234.90	0.00	0.00	-4 763 280.69	0.00
Solvency Capital Requirement	R0090	29 149 237.66	0.00	0.00	114 478.81	0.00
Eligible own funds to meet Minimum Capital Requirement	R0100	100 482 234.90	0.00	0.00	-4 763 280.69	0.00
Minimum Capital Requirement	R0110	7 287 309.42	0.00	0.00	28 619.70	0.00

S.23.01.01
Own funds

		Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 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	60 000 000.00	60 000 000.00	0.00	0.00	0.00
Share premium account related to ordinary share capital	R0030	0.00	0.00	0.00	0.00	0.00
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0.00	0.00	0.00	0.00	0.00
Subordinated mutual member accounts	R0050	0.00	0.00	0.00	0.00	0.00
Surplus funds	R0070	0.00	0.00	0.00	0.00	0.00
Preference shares	R0090	0.00	0.00	0.00	0.00	0.00
Share premium account related to preference shares	R0110	0.00	0.00	0.00	0.00	0.00
Reconciliation reserve	R0130	40 482 234.90	40 482 234.90	0.00	0.00	0.00
Subordinated liabilities	R0140	0.00	0.00	0.00	0.00	0.00
An amount equal to the value of net deferred tax assets	R0160	0.00	0.00	0.00	0.00	0.00
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Deductions						
Deductions for participations in financial and credit institutions	R0230	0.00	0.00	0.00	0.00	0.00
Total basic own funds after deductions	R0290	100 482 234.90	100 482 234.90	0.00	0.00	0.00

Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	0.00	0.00	0.00	0.00	0.00
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310	0.00	0.00	0.00	0.00	0.00
Unpaid and uncalled preference shares callable on demand	R0320	0.00	0.00	0.00	0.00	0.00
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0.00	0.00	0.00	0.00	0.00
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0.00	0.00	0.00	0.00	0.00
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0.00	0.00	0.00	0.00	0.00
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0.00	0.00	0.00	0.00	0.00
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0.00	0.00	0.00	0.00	0.00
Other ancillary own funds	R0390	0.00	0.00	0.00	0.00	0.00
Total ancillary own funds	R0400	0.00	0.00	0.00	0.00	0.00

Available and eligible own funds						
Total available own funds to meet the SCR	R0500	100 482 234.90	100 482 234.90	0.00	0.00	0.00
Total available own funds to meet the MCR	R0510	100 482 234.90	100 482 234.90	0.00	0.00	0.00
Total eligible own funds to meet the SCR	R0540	100 482 234.90	100 482 234.90	0.00	0.00	0.00
Total eligible own funds to meet the MCR	R0550	100 482 234.90	100 482 234.90	0.00	0.00	0.00
SCR	R0580	29 149 237.66				
MCR	R0600	7 287 309.42				
Ratio of Eligible own funds to SCR	R0620	344.72%				
Ratio of Eligible own funds to MCR	R0640	1378.87%				

		C0060	
Reconciliation reserve			
Excess of assets over liabilities	R0700	100 482 234.90	
Own shares (held directly and indirectly)	R0710	0.00	
Foreseeable dividends, distributions and charges	R0720	0.00	
Other basic own fund items	R0730	60 000 000.00	
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	0.00	
Reconciliation reserve	R0760	40 482 234.90	
Expected profits			
** Expected profits included in future premiums (EPIFP) - Life business	R0770	245 386.76	
** Expected profits included in future premiums (EPIFP) - Non- life business	R0780	0.00	
Total Expected profits included in future premiums (EPIFP)	R0790	245 386.76	

S.25.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

Article 112	Z0010	2 - Regular reporting
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		Gross solvency capital requirement	USP	Simplifications
		C0110	C0080	C0090
Market risk	R0010	13 815 253.27		
Counterparty default risk	R0020	7 101 653.49		
Life underwriting risk	R0030	20 418 258.45		
Health underwriting risk	R0040			
Non-life underwriting risk	R0050			
Diversification	R0060	-10 990 495.85		
Intangible asset risk	R0070			
Basic Solvency Capital Requirement	R0100	30 344 669.35		

Calculation of Solvency Capital Requirement

		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	
Operational risk	R0130	8 866 877.31
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-10 062 309.00
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	29 149 237.66
Capital add-on already set	R0210	
Solvency capital requirement	R0220	
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	29 149 237.66
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	4 - No adjustment
Net future discretionary benefits	R0460	23 292 751.31

S.28.01.01

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

Background information

Linear formula component for non-life insurance and reinsurance o

MCR calculation Non Life		Non-life activities	
		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 obliga

MCR calculation Life		Life activities	
		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	-55 436 337.84	
Obligations with profit participation - future discretionary benefits	R0220	23 292 751.31	
Index-linked and unit-linked insurance obligations	R0230	421 775 961.60	
Other life (re)insurance and health (re)insurance obligations	R0240	0.00	
Total capital at risk for all life (re)insurance obligations	R0250		

MCR components

		Non-life activities	Life activities
		C0010	C0040
MCRNL Result	R0010		
MCRL Result	R0200		1 741 208.66

Overall MCR calculation

		C0070
Linear MCR	R0300	1 741 208.66
SCR	R0310	29 149 237.66
MCR cap	R0320	13 117 156.95
MCR floor	R0330	7 287 309.42
Combined MCR	R0340	7 287 309.42
Absolute floor of the MCR	R0350	3 200 000.00
		C0070
Minimum Capital Requirement	R0400	7 287 309.42