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## Raportul auditorului independent asupra elementelor relevante din Raportul privind Solvabilitatea si Situatiya Financiara

### Catre Actionarii NN Asigurari S.A.

#### Opinie

Am auditat urmatoarele machete cantitative ale NN Asigurari S.A. ("Societatea") la data de 31 decembrie 2020:

- S.02.01.02 – Bilant
- S.23.01.01 – Fonduri proprii
- S.25.01.01 – Cerinta de capital de solvabilitate – pentru societatile care aplica formula standard
- S.28.01.01 – Cerinta de capital minim – numai activitatea de asigurare sau reasigurare de viata sau numai activitatea de asigurare sau reasigurare generala

denumite in continuare "elementele relevante ale Raportului privind solvabilitatea si situatiya financiara"

In opinia noastra, informatiile supuse auditului cuprinse in elementele relevante ale Raportului privind solvabilitatea si situatiya financiara a Societatii la data de 31 decembrie 2020, sunt intocmite, in toate aspectele semnificative, in conformitate cu cerintele de raportare financiara ale Legii nr. 237/2015 privind autorizarea si supravegherea activitatii de asigurare si reasigurare cu modificarile si completarile ulterioare si ale Normei Autoritatii de Supraveghere Financiara nr. 21/ 2016 privind raportarile referitoare la activitatea de asigurare si/sau de reasigurare, cu modificarile si completarile ulterioare.



## Baza opiniei

Am desfasurat auditul nostru in conformitate cu Standardele Internationale de Audit ("ISA"). Responsabilitatile noastre in baza acestor standarde sunt descrise detaliat in sectiunea "Responsabilitatile auditorului intr-un audit al elementelor relevante ale Raportului privind solvabilitatea si situatia financiara" din raportul nostru. Suntem independenti fata de Societate, conform Codului Etic al Profesionistilor Contabili (inclusiv Standardele Internationale privind Independenta) emis de Consiliul pentru Standarde Internationale de Etica pentru Contabili („codul IESBA”) si conform cerintelor de etica profesionala relevante pentru auditul elementelor relevante ale Raportului privind solvabilitatea si situatia financiara din Romania, si ne-am indeplinit responsabilitatile de etica profesionala conform acestor cerinte si conform codului IESBA. Credem ca probele de audit pe care le-am obtinut sunt suficiente si adecvate pentru a furniza o baza a opiniei noastre.

## Evidentierea unor aspecte – bazele intocmirii

Atragem atentia asupra sectiunilor "Evaluarea din punctul de vedere al solvabilitatii" si "Gestionarea capitalului" din cadrul Raportului privind solvabilitatea si situatia financiara, care descriu bazele intocmirii. Raportul privind solvabilitatea si situatia financiara este intocmit in conformitate cu cerintele de raportare financiara ale Legii nr. 237/2015 privind autorizarea si supravegherea activitatii de asigurare si reasigurare cu modificarile si completarile ulterioare si ale Normei Autoritatii de Supraveghere Financiara nr. 21/2016 privind raportarile referitoare la activitatea de asigurare si/sau de reasigurare cu modificarile si completarile ulterioare, si, prin urmare, in conformitate cu un cadru de raportare financiara cu scop special. Raportul privind solvabilitatea si situatia financiara trebuie publicat, iar utilizatorii vizati includ, dar nu se limiteaza la Autoritatea de Supraveghere Financiara. In consecinta, este posibil ca Raportul privind solvabilitatea si situatia financiara sa nu fie adecvat in alt scop. Opinia noastra nu este modificata cu privire la aceste aspecte.

## Alte informatii

Conducerea este responsabila pentru alte informatii. Alte informatii cuprind urmatoare sectiuni din Raportul privind solvabilitatea si situatia financiara:

- Activitatea si performanta
- Sistemul de guvernanta
- Profilul de risc
- Evaluarea din punctul de vedere al solvabilitatii
- Gestionarea capitalului
- Macheta S.05.01.01 Prime, daune si cheltuieli pe linii de afaceri
- Macheta S.17.01.02 Rezerve tehnice pentru asigurari generale
- Macheta S.19.01.01 Daune din asigurarea generala

dar nu cuprind elementele relevante ale raportului privind solvabilitatea si situatia financiara si raportul auditorului cu privire la acestea.

Opinia noastra cu privire la elementele relevante ale Raportului privind solvabilitatea si situatia financiara nu acopera si acele alte informatii si nu exprimam niciun fel de concluzie de asigurare cu privire la acestea.

In legatura cu auditul elementelor relevante ale Raportului privind solvabilitatea si situatia financiara, responsabilitatea noastra este sa citim acele alte informatii si, in acest demers, sa apreciem daca acele alte informatii sunt semnificativ inconsecvente cu elementele relevante ale Raportului privind solvabilitatea si situatia financiara sau cunostintele pe care noi le-am obtinut in decursul auditului, sau daca ele par a fi denaturate semnificativ. In cazul in care, pe baza activitatii efectuate, concluzionam ca exista o denaturare semnificativa a acestor alte informatii, ni se solicita sa raportam acest fapt. In aceasta privinta, nu avem nimic de raportat.

## **Responsabilitatile conducerii si ale persoanelor responsabile cu guvernanta pentru Raportul privind solvabilitatea si situatia financiara**

Conducerea Societatii este responsabila pentru intocmirea Raportului privind solvabilitatea si situatia financiara in conformitate cu cerintele de raportare financiara ale Legii nr. 237/2015 privind autorizarea si supravegherea activitatii de asigurare si reasigurare cu modificarile si completarile ulterioare si ale Normei Autoritatii de Supraveghere Financiara nr. 21/ 2016 privind raportarile referitoare la activitatea de asigurare si/sau de reasigurare, cu modificarile si completarile ulterioare, si pentru controlul intern pe care conducerea il considera necesar pentru a permite intocmirea Raportului privind solvabilitatea si situatia financiara lipsit de denaturari semnificative, cauzate fie de frauda, fie de eroare.

In intocmirea Raportului privind solvabilitatea si situatia financiara, conducerea este responsabila pentru evaluarea capacitatii Societatii de a-si continua activitatea, pentru prezentarea, daca este cazul, a aspectelor referitoare la continuitatea activitatii si pentru utilizarea contabilitatii pe baza continuitatii activitatii, cu exceptia cazului în care conducerea fie intentioneaza sa lichideze Societatea sau sa opreasca operatiunile, fie nu are nicio alternativa realista in afara acestora.

Persoanele responsabile cu guvernanta sunt responsabile pentru supravegherea procesului de raportare financiara al Societatii.

## **Responsabilitatile auditorului intr-un audit al elementelor relevante ale Raportului privind solvabilitatea si situatia financiara**

Este responsabilitatea noastra sa formam o opinie independenta cu privire la intocmirea, in toate aspectele semnificative, a elementelor relevante ale Raportului privind solvabilitatea si situatia financiara, in conformitate cu cerintele de raportare financiara ale Legii nr. 237/2015 privind autorizarea si supravegherea activitatii de asigurare si reasigurare cu modificarile si completarile ulterioare si ale Normei Autoritatii de Supraveghere Financiara nr. 21/ 2016 privind raportarile referitoare la activitatea de asigurare si/sau de reasigurare, cu modificarile si completarile ulterioare.

Obiectivele noastre constau in obtinerea unei asigurari rezonabile privind masura in care elementele relevante ale Raportului privind solvabilitatea si situatia financiara, in ansamblu, sunt lipsite de denaturari semnificative, cauzate de frauda sau de eroare, precum si in emiterea unui raport al auditorului care include opinia noastra. Asigurarea rezonabila reprezinta un nivel ridicat de asigurare, dar nu este o garantie a faptului ca un audit desfasurat in conformitate cu ISA va detecta intotdeauna o denaturare semnificativa, daca aceasta exista. Denaturarile pot fi cauzate fie de frauda, fie de eroare si sunt considerate semnificative daca se poate preconiza, in mod rezonabil, ca acestea, individual sau cumulativ, vor influenta deciziile economice ale utilizatorilor, luate in baza acestor elemente relevante ale Raportului privind solvabilitatea si situatia financiara.

Ca parte a unui audit efectuat in conformitate cu ISA, exercitam rationamentul profesional si ne mentinem scepticismul profesional pe parcursul auditului. De asemenea:

- Identificam si evaluam riscurile de denaturare semnificativa a elementelor relevante ale Raportului privind solvabilitatea si situatia financiara, cauzata fie de frauda, fie de eroare, proiectam si executam proceduri de audit ca raspuns la respectivele riscuri si obtinem probe de audit suficiente si adecvate pentru a furniza o baza pentru opinia noastra. Riscul de nedetectare a unei denaturari semnificative cauzate de frauda este mai ridicat decat cel de nedetectare a unei denaturari semnificative cauzate de eroare, deoarece frauda poate presupune complicitate, fals, omisiuni intentionate, declaratii false si eludarea controlului intern.
- Obtinem o intelegere a controlului intern relevant pentru audit, in vederea proiectarii de proceduri de audit adecvate circumstantelor, dar fara a avea scopul de a exprima o opinie cu privire la eficacitatea controlului intern al Societatii.
- Evaluam gradul de adecvare si rezonabilitate al elementelor relevante ale Raportului privind solvabilitatea si situatia financiara si al prezentarilor de informatii aferente realizate de catre conducere.

- Concluzionam cu privire la gradul de adecvare a utilizarii de catre conducere a contabilitatii pe baza continuitatii activitatii si determinam, pe baza probelor de audit obtinute, daca exista o incertitudine semnificativa cu privire la evenimente sau conditii care ar putea pune in mod semnificativ la indoiala privind capacitatea Societatii de a-si continua activitatea. In cazul in care concluzionam ca exista o incertitudine semnificativa, trebuie sa atragem atentia in raportul auditorului asupra prezentarilor de informatii aferente din elementele relevante ale Raportului privind solvabilitatea si situatia financiara sau, in cazul in care aceste prezentari sunt neadecvate, sa ne modificam opinia. Concluziile noastre se bazeaza pe probele de audit obtinute pana la data raportului auditorului. Cu toate acestea, evenimente sau conditii viitoare pot determina Societatea sa nu isi mai desfasoare activitatea in baza principiului continuitatii activitatii.

Comunicam cu persoanele responsabile cu guvernanta, printre alte aspecte, cu privire la aria planificata si programarea in timp a auditului, precum si principalele constatari ale auditului, inclusiv orice deficiente semnificative ale controlului intern, pe care le identificam pe parcursul auditului.

**Pentru si in numele KPMG Audit S.R.L.:**

**GRECU TUDOR ALEXANDRU**



inregistrat in registrul public electronic al auditorilor financiari si firmelor de audit cu numarul AF2368



inregistrat in registrul public electronic al auditorilor financiari si firmelor de audit cu numarul FA9

Bucuresti, 9 aprilie 2021

**Autoritatea pentru Supravegherea Publică a  
Activității de Audit Statutar (ASPAAS)**  
**Auditor financiar: GRECU TUDOR ALEXANDRU**  
**Registrul Public Electronic: AF2368**

**Autoritatea pentru Supravegherea Publică a  
Activității de Audit Statutar (ASPAAS)**  
**Firma de audit: KPMG AUDIT S.R.L.**  
**Registrul Public Electronic: FA9**



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# Independent Auditors' Report on the relevant elements of the Solvency and Financial Condition Report (free translation<sup>1</sup>)

## To the Shareholders of NN Asigurari S.A.

### Opinion

We have audited the following quantitative reporting templates of NN Asigurari S.A. ("the Company") as at 31 December 2020:

- S.02.01.02 - Balance sheet
- S.23.01.01 - Own funds
- S.25.01.01 - Solvency Capital Requirement - calculated using the standard formula
- S.28.01.01 - Minimum Capital Requirement - for insurance undertakings engaged in only life or only non-life insurance or reinsurance activity

referred to as "the relevant elements of the Solvency and Financial Condition Report".

In our opinion, the information subject to audit included in the relevant elements of the Solvency and Financial Condition Report of the Company as at 31 December 2020, is prepared, in all material respects, in accordance with the financial reporting provisions of the Law 237/2015 regarding the authorization and supervision of the insurance-reinsurance activity with related amendments and Financial Supervisory Authority Norm 21/2016 regarding insurance-reinsurance activity reporting with related amendments.

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<sup>1</sup> TRANSLATOR'S EXPLANATORY NOTE: The above translation of the auditors' report is provided as a free translation from Romanian which is the official and binding version and refers to the Romanian official version of the relevant elements of the Solvency and Financial Condition Report.



## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the relevant elements of the Solvency and Financial Condition Report section of our report. We are independent of the Company in accordance with *International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code") together with the ethical requirements that are relevant to our audit of the relevant elements of the Solvency and Financial Condition Report in Romania, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter - Basis of Preparation

We draw attention to the 'Valuation for solvency purposes' and 'Capital Management' sections of the Solvency and Financial Condition Report, which describes the basis of preparation. The Solvency and Financial Condition Report is prepared in compliance with the financial reporting provisions of the Law 237/2015 regarding authorization and supervision of the insurance-reinsurance activity with related amendments and with Financial Supervisory Authority Norm 21/2016 regarding insurance-reinsurance activity reporting with related amendments, and therefore in accordance with a special purpose financial reporting framework. The Solvency and Financial Condition Report is required to be published, and intended users include but are not limited to the Financial Supervisory Authority. As a result, the Solvency and Financial Condition Report may not be suitable for another purpose. Our opinion is not modified in respect of these matters.

## Other Information

Management is responsible for the Other Information. Other information comprises the following sections from the Solvency and Financial Condition Report:

- Business and performance
- System of governance
- Risk profile
- Valuation for solvency purposes
- Capital management
- Template S.05.01.01 Premiums, claims and expenses by line of business
- Template S.17.01.02 Non-life technical provisions
- Template S.19.01.01 Non-life insurance claims

but does not include the relevant elements of the Solvency and Financial Condition Report and our audit report thereon.

Our opinion on the relevant elements of the Solvency and Financial Condition Report does not cover the Other Information and, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the relevant elements of the Solvency and Financial Condition Report, our responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the relevant elements of the Solvency and Financial Condition Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the relevant elements of the Solvency and Financial Condition Report or a material misstatement of the Other Information. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Solvency and Financial Condition Report**

Management is responsible for the preparation of the Solvency and Financial Condition Report in accordance with the financial reporting provisions of the Law 237/2015 regarding authorization and supervision of the insurance-reinsurance activity with related amendments and Financial Supervisory Authority Norm 21/2016 regarding insurance-reinsurance activity reporting with related amendments, and for such internal control as management determines is necessary to enable the preparation of a Solvency and Financial Condition Report that is free from material misstatement, whether due to fraud or error.

In preparing the Solvency and Financial Condition Report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the relevant elements of the Solvency and Financial Condition Report**

It is our responsibility to form an independent opinion as to whether the relevant elements of the Solvency and Financial Condition Report are prepared, in all material respects, with financial reporting provisions of the Law 237/2015 regarding authorization and supervision of the insurance-reinsurance activity with related amendments and Financial Supervisory Authority Norm 21/2016 regarding insurance-reinsurance activity reporting with related amendments on which they are based.

Our objectives are to obtain reasonable assurance about whether the relevant elements of the Solvency and Financial Condition Report are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decision making or the judgment of the users taken on the basis of the Solvency and Financial Condition Report.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the relevant elements of the Solvency and Financial Condition Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness and the reasonableness of the relevant elements of the Solvency and Financial Condition Report and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the relevant elements of the Solvency and Financial Condition Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Refer to the original signed Romanian version**

**For and on behalf of KPMG Audit S.R.L.:**

**Grecu Tudor Alexandru**

**KPMG Audit SRL**

registered in the electronic public register of financial auditors and audit firms under no AF2368

registered in the electronic public register of financial auditors and audit firms under no FA9

Bucharest, 9 April 2021



# NN ASIGURARI SA

QRT\_uri Auditate \_12.2020

## S.02.01.02 – Bilant

			Solvency II value	Statutory accounts value		
			C0010	C0020		
Assets	Goodwill	R0010		0		
	Deferred acquisition costs	R0020		171099		
	Intangible assets	R0030	0	2756797		
	Deferred tax assets	R0040	584355	0		
	Pension benefit surplus	R0050	0	0		
	Property, plant & equipment held for own use	R0060	36570	36570		
	Investments (other than assets held for index-linked and unit-linked contracts)	R0070	25764014	0		
		Property (other than for own use)	R0080	0	0	
		Holdings in related undertakings, including participations	R0090	0	0	
		Equities	R0100	0	0	
			Equities - listed	R0110	0	
			Equities - unlisted	R0120	0	
		Bonds	R0130	0	0	
			Government Bonds	R0140	0	
			Corporate Bonds	R0150	0	
			Structured notes	R0160	0	
			Collateralised securities	R0170	0	
		Collective Investments Undertakings	R0180	0	0	
		Derivatives	R0190	0	0	
		Deposits other than cash equivalents	R0200	25764014	0	
		Other investments	R0210	0	0	
		Assets held for index-linked and unit-linked contracts	R0220	0	0	
		Loans and mortgages	R0230	0	0	
			Loans on policies	R0240	0	
			Loans and mortgages to individuals	R0250	0	
			Other loans and mortgages	R0260	0	
		Reinsurance recoverables from:	R0270	-176622	510907	
			Non-life and health similar to non-life	R0280	510907	
				Non-life excluding health	R0290	-176622
				Health similar to non-life	R0300	0
			Life and health similar to life, excluding health and index-linked and unit-linked	R0310	0	
				Health similar to life	R0320	0
			Life excluding health and index-linked and unit-linked	R0330	0	
		Life index-linked and unit-linked	R0340	0		
	Deposits to cedants	R0350	0	0		
	Insurance and intermediaries receivables	R0360	0	193837		
	Reinsurance receivables	R0370	0	0		

	Receivables (trade, not insurance)	R0380	272177	272177	
	Own shares (held directly)	R0390	0	0	
	Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	0	0	
	Cash and cash equivalents	R0410	3634296	29398310	
	Any other assets, not elsewhere shown	R0420	21488	21488	
	<b>Total assets</b>	<b>R0500</b>	<b>30136278</b>	<b>33361185</b>	
Liabilities	Technical provisions - non-life	R0510	561887	718928	
		Technical provisions - non-life (excluding health)	R0520	561887	718928
		Technical provisions calculated as a whole	R0530	0	
		Best Estimate	R0540	413430	
		Risk margin	R0550	148457	
		Technical provisions - health (similar to non-life)	R0560	0	0
		Technical provisions calculated as a whole	R0570	0	
		Best Estimate	R0580	0	
		Risk margin	R0590	0	
		Technical provisions - life (excluding index-linked and unit-linked)	R0600	0	0
		Technical provisions - health (similar to life)	R0610	0	0
		Technical provisions calculated as a whole	R0620	0	
		Best Estimate	R0630	0	
		Risk margin	R0640	0	
		Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	0	0
		Technical provisions calculated as a whole	R0660	0	
		Best Estimate	R0670	0	
		Risk margin	R0680	0	
		Technical provisions - index-linked and unit-linked	R0690	0	0
		Technical provisions calculated as a whole	R0700	0	
		Best Estimate	R0710	0	
		Risk margin	R0720	0	
		Other technical provisions	R0730		0
		Contingent liabilities	R0740	0	0
		Provisions other than technical provisions	R0750	1162804	1162804
		Pension benefit obligations	R0760	0	0
		Deposits from reinsurers	R0770	0	0
		Deferred tax liabilities	R0780	0	0
		Derivatives	R0790	0	0
		Debts owed to credit institutions	R0800	0	0
	Financial liabilities other than debts owed to credit institutions	R0810	0	0	
	Insurance & intermediaries payables	R0820		0	
	Reinsurance payables	R0830	538782	538782	
	Payables (trade, not insurance)	R0840	4354515	4354515	
	Subordinated liabilities	R0850	0	0	
	Subordinated liabilities not in Basic Own Funds	R0860	0	0	
	Subordinated liabilities in Basic Own Funds	R0870	0	0	
	Any other liabilities, not elsewhere shown	R0880	184205	184205	
	<b>Total liabilities</b>	<b>R0900</b>	<b>6802193</b>	<b>6959234</b>	

Excess of assets over liabilities

R1000

23334085

26401951

**S.23.01.01.01 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	31892000	31892000		0	
	Share premium account related to ordinary share capital	R0030	0	0		0	
	Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0	0		0	
	Subordinated mutual member accounts	R0050	0		0	0	0
	Surplus funds	R0070	0	0			
	Preference shares	R0090	0		0	0	0
	Share premium account related to preference shares	R0110	0		0	0	0
	Reconciliation reserve	R0130	-9142270	-9142270			
	Subordinated liabilities	R0140	0		0	0	0
	An amount equal to the value of net deferred tax assets	R0160	584355				584355
	Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	0	0	0	0	0
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					
Deductions	Deductions for participations in financial and credit institutions	R0230	0	0	0	0	
Total basic own funds after deductions		R0290	23334085	22749730	0	0	584355
Ancillary own funds	Unpaid and uncalled ordinary share capital callable on demand	R0300	0			0	

	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			0	
	Unpaid and uncalled preference shares callable on demand	R0320	0			0	0
	A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			0	0
	Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			0	
	Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			0	0
	Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0			0	
	Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0			0	0
	Other ancillary own funds	R0390	0			0	0
	<b>Total ancillary own funds</b>	<b>R0400</b>	<b>0</b>			<b>0</b>	<b>0</b>
Available and eligible own funds	Total available own funds to meet the SCR	R0500	23334085	22749730	0	0	584355
	Total available own funds to meet the MCR	R0510	22749730	22749730	0	0	
	Total eligible own funds to meet the SCR	R0540	22749730	22749730	0	0	0
	Total eligible own funds to meet the MCR	R0550	22749730	22749730	0	0	
SCR	R0580	6,442,263.00					
MCR	R0600	18031210					
Ratio of Eligible own funds to SCR	R0620	3.53					
Ratio of Eligible own funds to MCR	R0640	1.261686265					

### S.23.01.01.02 Reconciliation reserve

			C0060
Reconciliation reserve	Excess of assets over liabilities	R0700	23334085
	Own shares (held directly and indirectly)	R0710	0
	Foreseeable dividends, distributions and charges	R0720	0
	Other basic own fund items	R0730	32476355
	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	0
Reconciliation reserve		R0760	-9142270
Expected profits	Expected profits included in future premiums (EPIFP) - Life business	R0770	0
	Expected profits included in future premiums (EPIFP) - Non-life business	R0780	0
Total Expected profits included in future premiums (EPIFP)		R0790	0

### S.25.01.01.01 Basic Solvency Capital Requirement

		Net solvency capital requirement	Gross solvency capital requirement	Allocation from adjustments due to RFF and Matching adjustments portfolios
		C0030	C0040	C0050
Market risk	R0010	5265184	5265184	0
Counterparty default risk	R0020	330175	330175	0
Life underwriting risk	R0030	0	0	0
Health underwriting risk	R0040	207838	207838	0
Non-life underwriting risk	R0050	2288569	2288569	0
Diversification	R0060	-1661906	-1661906	
Intangible asset risk	R0070	0	0	
Basic Solvency Capital Requirement	R0100	6429860	6429860	

### S.25.01.01.02 Calculation of Solvency Capital Requirement

			Value
			C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120		0
Operational risk	R0130		12403
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		6442263
Capital add-on already set	R0210		0
Solvency capital requirement	R0220		6442263
Other information on SCR	Capital requirement for duration-based equity risk sub-module	R0400	0
	Total amount of Notional Solvency Capital Requirements for remaining part	R0410	0
	Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0
	Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	0
	Diversification effects due to RFF nSCR aggregation for article 304	R0440	0
	Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450	4 - No adjustment
	Net future discretionary benefits	R0460	0

## S.28.01.01.01 Linear formula component for non-life insurance and reinsurance obligations

			MCR components
			C0010
Solvency II	MCRNL Result	R0010	73217

## S.28.01.01.02 Background information

		Background information	
		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	0	
Income protection insurance and proportional reinsurance	R0030	0	
Workers' compensation insurance and proportional reinsurance	R0040	0	0
Motor vehicle liability insurance and proportional reinsurance	R0050	0	0
Other motor insurance and proportional reinsurance	R0060	0	0
Marine, aviation and transport insurance and proportional reinsurance	R0070	0	0
Fire and other damage to property insurance and proportional reinsurance	R0080	581909	192203
General liability insurance and proportional reinsurance	R0090	8143	24911
Credit and suretyship insurance and proportional reinsurance	R0100	0	0
Legal expenses insurance and proportional reinsurance	R0110	0	0
Assistance and proportional reinsurance	R0120	0	0
Miscellaneous financial loss insurance and proportional reinsurance	R0130	0	0
Non-proportional health reinsurance	R0140	0	0
Non-proportional casualty reinsurance	R0150	0	0
Non-proportional marine, aviation and transport reinsurance	R0160	0	0

Non-proportional property reinsurance	R0170	0	0
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### S.28.01.01.05 Overall MCR calculation

		C0070
Linear MCR	R0300	73,217.0
SCR	R0310	6,442,263.0
MCR cap	R0320	2,899,018.4
MCR floor	R0330	1,610,565.8
Combined MCR	R0340	1,610,565.8
Absolute floor of the MCR	R0350	18,031,210.0
Minimum Capital Requirement	R0400	18,031,210.0

Reprezentant legal:

Director General

Catalin Elisei



09.04.2021

Director General Adjunct

Ramona Juncu



09.04.2021