Collinson Holdings Europe Limited

Solvency and Financial Condition Report

Disclosures



(Monetary amounts in EUR thousands)

General information

Participating undertaking name	Collinson Holdings Europe Limited
Group identification code	213800VYZJWV85MVON54
Type of code of group	LEI
Country of the group supervisor	MT
Language of reporting	en
Reporting reference date	30 April 2020
Currency used for reporting	EUR
Accounting standards	IFRS
Method of Calculation of the group SCR	Standard formula
Method of group solvency calculation	Method 1 is used exclusively
Matching adjustment	No use of matching adjustment
Volatility adjustment	No use of volatility adjustment
Transitional measure on the risk-free interest rate	No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	No use of transitional measure on technical provisions

List of reported templates

S.02.01.02 - Balance sheet

- S.05.01.02 Premiums, claims and expenses by line of business
- S.05.02.01 Premiums, claims and expenses by country

S.23.01.22 - Own Funds

- S.25.01.22 Solvency Capital Requirement for groups on Standard Formula
- S.32.01.22 Undertakings in the scope of the group

S.02.01.02 Balance sheet

	Balance sheet	
		Solvency II
		value
	Assets	C0010
R0030	Intangible assets	
R0040	Deferred tax assets	56
R0050	Pension benefit surplus	
R0060	Property, plant & equipment held for own use	0
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	176
R0080	Property (other than for own use)	0
R0090	Holdings in related undertakings, including participations	176
R0100	Equities	0
R0110	Equities - listed	
R0120	Equities - unlisted	
R0130	Bonds	0
R0140	Government Bonds	0
R0150	Corporate Bonds	0
R0160	Structured notes	0
R0170	Collateralised securities	0
R0180	Collective Investments Undertakings	0
R0190	Derivatives	
R0200	Deposits other than cash equivalents	0
R0210	Other investments	0
R0220	Assets held for index-linked and unit-linked contracts	
R0230	Loans and mortgages	0
R0240	Loans on policies	0
R0250	Loans and mortgages to individuals	
R0260	Other loans and mortgages	
R0270	Reinsurance recoverables from:	2,808
R0280	Non-life and health similar to non-life	2,808
R0290	Non-life excluding health	1,426
R0300	Health similar to non-life	1,382
R0310	Life and health similar to life, excluding index-linked and unit-linked	0
R0320	Health similar to life	
R0330	Life excluding health and index-linked and unit-linked	
R0340	Life index-linked and unit-linked	
	Deposits to cedants	0
	Insurance and intermediaries receivables	659
	Reinsurance receivables	0
	Receivables (trade, not insurance)	69
	Own shares (held directly)	
	Amounts due in respect of own fund items or initial fund called up but not yet paid in	0
	Cash and cash equivalents	7,255
	Any other assets, not elsewhere shown	.,
	Total assets	11,023
		,

S.02.01.02 Balance sheet

		Solvency II value
	Liabilities	C0010
R0510	Technical provisions - non-life	3,090
R0520	Technical provisions - non-life (excluding health)	2,185
R0530	TP calculated as a whole	
R0540	Best Estimate	2,078
R0550	Risk margin	107
R0560	Technical provisions - health (similar to non-life)	905
R0570	TP calculated as a whole	
R0580	Best Estimate	858
R0590	Risk margin	47
R0600	Technical provisions - life (excluding index-linked and unit-linked)	0
R0610	Technical provisions - health (similar to life)	0
R0620	TP calculated as a whole	
R0630	Best Estimate	
R0640	Risk margin	
R0650	Technical provisions - life (excluding health and index-linked and unit-linked)	0
R0660	TP calculated as a whole	
R0670	Best Estimate	
R0680	Risk margin	
	Technical provisions - index-linked and unit-linked	0
R0700	TP calculated as a whole	
R0710	Best Estimate	
R0720	Risk margin	
R0740	Contingent liabilities	
R0750		
	Pension benefit obligations	
R0770		
R0780		
R0790		
R0800		
R0810	Financial liabilities other than debts owed to credit institutions Insurance & intermediaries payables	881
	Reinsurance payables	2,084
	Payables (trade, not insurance)	274
	Subordinated liabilities	0
R0860	Subordinated liabilities not in BOF	
R0870	Subordinated liabilities in BOF	0
	Any other liabilities, not elsewhere shown	0
	Total liabilities	6,329
		5,527
R1000	Excess of assets over liabilities	4,695

S.05.01.02 Premiums, claims and expenses by line of business

Non-life

	Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)						Line of business for: accepted non-proportional reinsurance										
	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	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Misc. financial loss	Health	Casualty	Marine, aviation and transport	Property	Total
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
Premiums written											1						
R0110 Gross - Direct Business	26,554										9,629						36,183
R0120 Gross - Proportional reinsurance accepted														1			0
R0130 Gross - Non-proportional reinsurance accepted																	0
R0140 Reinsurers' share	24,135										6,727						30,861
R0200 Net	2,419										2,903						5,322
Premiums earned R0210 Gross - Direct Business	14,665		1	1		1			1	1	8,936						23,601
R0220 Gross - Proportional reinsurance accepted	14,005										0,730						23,001
R0230 Gross - Non-proportional reinsurance accepted							1 1				1			1	1		0
R0240 Reinsurers' share	13,152										6,250	1					19,402
R0300 Net	1,513										2,685						4,198
Claims incurred			1	1		1			1	1	2,000			1			1,170
R0310 Gross - Direct Business	5,363										3,505						8,868
R0320 Gross - Proportional reinsurance accepted																	0
R0330 Gross - Non-proportional reinsurance accepted																	0
R0340 Reinsurers' share	4,860										2,493						7,354
R0400 Net	503					1			1		1,012						1,514
Changes in other technical provisions																	
R0410 Gross - Direct Business																	0
R0420 Gross - Proportional reinsurance accepted																	0
R0430 Gross - Non-proportional reinsurance accepted																	0
R0440 Reinsurers' share																	0
R0500 Net	0										0						0
R0550 Expenses incurred	1,417										1,207						2,624
R1200 Other expenses																	-733
R1300 Total expenses																	1,891

S.05.02.01 Premiums, claims and expenses by country

Non-life

		C0010	C0020	C0030	C0040	C0050	C0060	C0070
		Home Country	• • • •	amount of gross pronon-life obligations	emiums written) -	Top 5 countries (by amount of gross premiums written) - non-life obligations		Total Top 5 and home country
R0010			IE	іт	NO	cz	EE	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	I	C0080	C0090	C0100	C0110	C0120	C0130	C0140
	Premiums written							
R0110	Gross - Direct Business		23,160	9,565	3,235	140	75	36,176
R0120	Gross - Proportional reinsurance accepted							0
R0130	Gross - Non-proportional reinsurance accepted							0
R0140	Reinsurers' share		20,878	6,727	3,235	4	0	30,843
R0200	Net	0	2,283	2,838	0	136	75	5,332
	Premiums earned							
R0210	Gross - Direct Business		12,700	8,888	1,703	132	36	23,459
R0220	Gross - Proportional reinsurance accepted							0
R0230	Gross - Non-proportional reinsurance accepted							0
R0240	Reinsurers' share		11,445	6,250	1,703	2	0	19,401
R0300		0	1,255	2,638	0	130	36	4,058
	Claims incurred							
			4,485	3,523	758	57	24	8,847
R0320	Gross - Proportional reinsurance accepted							0
R0330	Gross - Non-proportional reinsurance accepted							0
R0340	Reinsurers' share		4,061	2,471	758	0	0	7,290
R0400		0	424	1,052	0	57	24	1,556
50.440	Changes in other technical provisions							
	Gross - Direct Business							0
R0420	Gross - Proportional reinsurance accepted							0
R0430 R0440	Gross - Non-proportional reinsurance accepted Reinsurers' share							0
R0440 R0500	Net	0	0	0	0	0	0	0
0000	net	0	0	0	0	0	0	0
R0550	Expenses incurred		1,126	1,399	-9	67	37	2,620
R1200	Other expenses							-733
R1300	Total expenses							1,888

S.23.01.22 Own Funds

Basic own funds before deduction for participations in other financial sector

- R0010 Ordinary share capital (gross of own shares)
- R0020 Non-available called but not paid in ordinary share capital at group level
- R0030 Share premium account related to ordinary share capital
- R0040 Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings
- R0050 Subordinated mutual member accounts
- R0060 Non-available subordinated mutual member accounts at group level
- R0070 Surplus funds
- R0080 Non-available surplus funds at group level
- R0090 Preference shares
- R0100 Non-available preference shares at group level
- R0110 Share premium account related to preference shares
- R0120 Non-available share premium account related to preference shares at group level
- R0130 Reconciliation reserve R0140 Subordinated liabilities
- R0140 Subordinated traditities
- R0150 Non-available subordinated liabilities at group level
- R0160 An amount equal to the value of net deferred tax assets
- R0170 The amount equal to the value of net deferred tax assets not available at the group level
- R0180 Other items approved by supervisory authority as basic own funds not specified above
- R0190 Non available own funds related to other own funds items approved by supervisory authority
- R0200 Minority interests (if not reported as part of a specific own fund item)
- R0210 Non-available minority interests at group level

R0220 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

R0230 Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities

- R0240 whereof deducted according to art 228 of the Directive 2009/138/EC
- R0250 Deductions for participations where there is non-availability of information (Article 229)
- R0260 Deduction for participations included by using D&A when a combination of methods is used
- R0270 Total of non-available own fund items
- R0280 Total deductions

R0290 Total basic own funds after deductions

Ancillary own funds

- R0300 Unpaid and uncalled ordinary share capital callable on demand
- R0310 Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual type undertakings, callable on demand
- R0320 Unpaid and uncalled preference shares callable on demand
- R0330 A legally binding commitment to subscribe and pay for subordinated liabilities on demand
- R0340 Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC
- R0350 Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC
- R0360 Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC
- R0370 Supplementary members calls other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC
- R0380 Non available ancillary own funds at group level
- R0390 Other ancillary own funds
- R0400 Total ancillary own funds

Own funds of other financial sectors

- R0410 Credit Institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies
- R0420 Institutions for occupational retirement provision
- R0430 Non regulated entities carrying out financial activities
- R0440 Total own funds of other financial sectors

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
C0010	C0020	C0030	C0040	C0050
4,100	4,100		0	
0				
0	0		0	
0	0		0	
0		0	0	0
0				
0	0			
0	0			
0		0	0	0
0				
0		0	0	0
0				
-162	-162			
0		0	0	0
0				
56				56
0		-		0
700	700	0	0	0
0				
0				
0				
0				
0				
0				
0				
0	0	0	0	0
0	0	0	0	0

0		
0		
0		
0		
0		
0		
0		
0		
0		
0		
0	0	0

0

56

0

4,695

4,638

0				
0				
0				
0	0	0	0	0

S.23.01.22 Own Funds

Basic own funds before deduction for participations in other financial sector

Own funds when using the D&A, exclusively or in combination of method 1

- R0450 Own funds aggregated when using the D&A and combination of method
- R0460 Own funds aggregated when using the D&A and combination of method net of IGT
- R0520 Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)
- R0530 Total available own funds to meet the minimum consolidated group SCR
- R0560 Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)
- R0570 Total eligible own funds to meet the minimum consolidated group SCR (group)

R0610 Minimum consolidated Group SCR

- R0650 Ratio of Eligible own funds to Minimum Consolidated Group SCR
- R0660 Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via D&A) R0680 Group SCR
- R0690 Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A

Reconcilliation reserve

- R0700 Excess of assets over liabilities
- R0710 Own shares (held directly and indirectly)
- R0720 Forseeable dividends, distributions and charges
- R0730 Other basic own fund items
- R0740 Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds
- R0750 Other non available own funds R0760 Reconciliation reserve

Weconciliation reserve

Expected profits

- R0770 Expected profits included in future premiums (EPIFP) Life business
- R0780 Expected profits included in future premiums (EPIFP) Non- life business
- R0790 Total Expected profits included in future premiums (EPIFP)

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
C0010	C0020	C0030	C0040	C0050
0				
0				
4,695	4,638	0	0	56
4,638	4,638	0	0	
4,695	4,638	0	0	56
4,638	4,638	0	0	
3,700				
125.36%				
4,695	4,638	0	0	56
2,210				



212.39%



S.25.01.22 Solvency Capital Requirement - for groups on Standard Formula

- R0010 Market risk
- R0020 Counterparty default risk
- R0030 Life underwriting risk
- R0040 Health underwriting risk
- R0050 Non-life underwriting risk
- R0060 Diversification
- R0070 Intangible asset risk
- R0100 Basic Solvency Capital Requirement

Calculation of Solvency Capital Requirement

- R0130 Operational risk
- R0140 Loss-absorbing capacity of technical provisions
- R0150 Loss-absorbing capacity of deferred taxes
- R0160 Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC
- R0200 Solvency Capital Requirement excluding capital add-on
- R0210 Capital add-ons already set
- R0220 Solvency capital requirement for undertakings under consolidated method

Other information on SCR

- R0400 Capital requirement for duration-based equity risk sub-module
- R0410 Total amount of Notional Solvency Capital Requirements for remaining part
- R0420 Total amount of Notional Solvency Capital Requirements for ring fenced funds
- R0430 Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios
- R0440 Diversification effects due to RFF nSCR aggregation for article 304
- R0470 Minimum consolidated group solvency capital requirement

Information on other entities

- R0500 Capital requirement for other financial sectors (Non-insurance capital requirements)
- Credit institutions, investment firms and financial institutions, alternative investment funds R0510
- managers, UCITS management companies
- Institutions for occupational retirement provisions R0520
- R0530 Capital requirement for non- regulated entities carrying out financial activities
- R0540 Capital requirement for non-controlled participation requirements
- R0550 Capital requirement for residual undertakings

Overall SCR

- R0560 SCR for undertakings included via D&A
- R0570 Solvency capital requirement

Gross solvency capital	USP	Simplifications
requirement		
C0110	C0090	C0120
345		
786		
0		
542		
784		
-757		
	USP Key	

0
1,700

9 - None

benefits

For life underwriting risk: 1 - Increase in the amount of annuity

C0100 For health underwriting risk: 1 - Increase in the amount of annuity 510 benefits 0 0 0

2,210

2,210

0

0

0

0

0

0

3,700

- reserve risk

4 - Adjustment factor for non-

- proportional
- reinsurance
- 6 Standard deviation for non-life







9 - None

S.32.01.22

Undertakings in the scope of the group

	Country	Identification code of the undertaking	Type of code of the ID of the undertaking	Legal Name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
Row	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080
1	MT	213800QMQ8NUT2HQS269	LEI	Collinson Insurance Europe Limited	Non life insurance undertaking	Non life insurance undertaking	Non-mutual	Malta Financial Services Authority

S.32.01.22

Undertakings in the scope of the group

				Criteria of influence						Inclusion in the scope of Group supervision		Group solvency calculation
	Country	Identification code of the undertaking	Type of code of the ID of the undertaking	% capital share	% used for the establishment of consolidated accounts	% voting rights	Other criteria	Level of influence	Proportional share used for group solvency calculation	YES/NO	Date of decision if art. 214 is applied	Method used and under method 1, treatment of the undertaking
Row	C0010	C0020	C0030	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
1	MT	213800QMQ8NUT2HQ5269	LEI	100.00%	100.00%	100.00%		Significant	100.00%	Included in the scope		Method 1: Full consolidation