



Solvency and Financial Condition Report (SFCR)

Group:

Solomon Estates Limited

HMCA Insurance Limited

November 2025

FINANCIAL YEAR END: 30 JUNE 2025

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Executive Summary

This Solvency and Financial Condition Report (SFCR) is produced on a group basis. *The Group consists of Solomon Estates Limited ("SEL ") as the parent entity owning 100% of the shares of HMCA Insurance Limited (HIL or Company); SEL also has 100% ownership of Lamb and Flag Enterprises Limited (LFE) which is a hospitality company and has no bearing on HIL (together they form the Group).*

Business performance

Group

The principal activity of SEL is that of a non-trading insurance holding company. The company's principal investment is in HIL from whom it receives dividends.

Performance:	2025	2024	2023
Group net assets	26,670,621	29,081,641	29,050,826
Group net profit	1,236,979	1,230,815	1,427,509

HIL

The principal activities of HIL are the underwriting of private medical insurance, hospital cash plan and dental plan products.

Performance:	2025	2024	2023
HIL net assets	18,461,066	21,198,856	19,909,718
HIL net profit	3,262,210	2,652,688	2,215,838

The Company is licensed by the Gibraltar Financial Services Commission to underwrite the following insurance classes under the Financial Services Act 2019:

- Accident – Class 1,
- Sickness – Class 2, and
- Miscellaneous Financial Loss – Class 16.

The Company underwrites business in the United Kingdom (UK). All policies underwritten in Republic of Ireland (which ceased after the UK Brexit) have lapsed, any residual claims that are received (none are currently outstanding) will be managed by HMCA/S plc (HMCA) on behalf of HIL under the CBI's Temporary Runoff Regime (TRR).

During the year ended 30 June 2025, the Company wrote £15.5m (2024: £15.1m) of gross premium. Technical profit of £4.4m (2024: £3.5m) was higher than budget due to lower claims ratios on existing schemes and lower expenses than forecast.

Net profit of £3.3m (2024: £2.7m) was higher than budget for the year, due mainly to the lower claims ratios but also due to lower interest receivable after interest rates were decreased during the year.

See table below for detailed analysis.

	2025	2024	2023	Movement %
Balance on Technical Account	4,409,908	3,465,372	3,886,249	27.26%
Total investment income	680,291	770,840	(181,696)	(11.75%)
Investment expenses	(14,487)	(28,180)	(29,135)	(48.59%)
Other income	7,350	6,212	-	18.32%
Other charges	(1,239,214)	(1,280,422)	(1,114,218)	(3.22%)
Profit before tax	3,843,848	2,933,822	2,561,200	31.02%
Tax	(581,638)	(281,134)	(345,362)	106.89%
Profit after tax	3,262,210	2,652,688	2,215,838	22.98%

The resultant profit for the year of £3.3m (2024: £2.7m) was transferred to reserves. During the year dividends of £6.00m were paid to SEL (2024: £1.36m).

The Company remains committed to the business model that it is familiar with and is very well capitalised, as it has generated profits in every financial year since it started trading.

Fin. Year	2012	2013	2014	2015	2016	2017	2018
Revenue	9,865	9,815	9,871	10,368	10,650	11,852	12,852
Movement %	3%	(1%)	1%	5%	3%	11%	8%
Profit after tax	829	1,861	2,138	1,839	2,221	2,265	1,690
Fin. Year	2019	2020	2021	2022	2023	2024	2025
Revenue	13,611	14,330	14,102	14,470	14,981	15,143	15,533
Movement %	6%	5%	(2%)	3%	4%	1%	3%
Profit after tax	3,177	1,902	3,610	4,225	2,216	2,653	3,262
Amounts are £000s							

Given that the business underwritten by the Company has been stable and profitable for numerous years, only small inflationary changes are made to the rating structure at the start of each underwriting year, mainly to cover claims inflation.

The Company has not entered into any reinsurance outwards contracts.

Solvency II UK

The valuation of the balance sheet and the Solvency Capital Requirement (SCR) under SII UK is recalculated quarterly with the aid of a standard-formula-based capital model provided by an external firm.

In relation to the SII UK balance sheet, specific valuation rules are defined in the SII UK Delegated Regulations for several balance sheet items that might differ from the rules and options available under International Financial Reporting Standards (IFRS)/Gibraltar Generally Accepted Accounting Principles (GAAP).

Group

Statement of Financial Position of the Group for the year ended 30 June 2025:

	Statutory accounts	Solvency II value
Total assets	39,964,487	31,360,370
Total liabilities, including technical provisions	13,293,866	4,582,425
Shareholder funds/Own funds	26,670,621	26,777,945

HIL

Statement of Financial Position of the Company for the year ended 30 June 2025

	Statutory accounts	Solvency II value
Total assets	31,653,365	23,134,369
Total liabilities, including technical provisions	13,192,299	4,490,571
Shareholder funds/Own funds	18,461,066	18,643,798

Besides underwriting risk, the other significant risks identified by the Company are counterparty risk and market risk, in particular currency risk on investments. The portfolio of financial investments is valued at £1.3m (2024: £1.7m) in the financial statements as at this reporting date. The Board continues monitoring national and international developments, geopolitical issues, global market volatility, in order to reduce the overall volatility of the Company's investment portfolio.

System of Governance

The Company has in place a System of Governance (SoG) which it implemented, in a proportionate manner. This SoG addresses the following important areas of the Company:

- Terms of Reference for the Board and the Sub-Committees
- Risk Management framework
- Key functions (Actuarial, Risk Management, Internal Audit and Compliance)
- Risk policies for all the main risks
- Risk Appetite Strategy
- Own Risk and Solvency Assessment (ORSA)
- Fitness and Propriety Policy
- Scenario and Stress Testing, Reverse Stress Testing and a Recovery & Resolution Plan
- Outsourcing

Capital management processes

The Company has a robust capital management process in place which interacts with the Risk Management Function (RMF). This capital management process relies on a capital model tool (acquired from an external provider) which is run quarterly to evaluate the various risks the Company is subject to. It also produces a solvency ratio (defined here as the ratio of available capital/own funds to the regulatory capital requirement).

Per the Company's Capital Management Strategy, HIL should always hold a target SCR buffer of at least 300% (solvency ratio of 400%), and for scenario/stress tests in the Company's ORSA exercise a minimum Economic Capital ratio of 100% for individual stress tests/scenarios. Here Economic Capital is defined as the shortfall in own funds following a stress test/scenario, plus the SCR after the event. The Economic Capital ratio is the own funds before the stress event divided by the Economic Capital for a given stress event/scenario.

As of 30 June 2025, HIL had available SII UK own funds of £18,644k (2024: £21,284k), compared to a calculated SCR and Minimum Capital Requirement (MCR) of £4,086k and £2,400k (2024: £4,351k and £2,359k) respectively – this translates to SCR & MCR solvency ratios of 456% and 777% (2024: 489% and 902%).

The Company expects its current own funds surplus over the SII UK capital requirement to remain strong, as no significant changes are foreseen in relation to material lines of business or risk appetite. In the current group structure, the Board will determine the appropriate level of dividends, whilst maintaining prudent solvency ratios, and always subject to regulatory approval from the GFSC.

A. Business and performance

A.1. Business and external environment

A.1.1. Undertaking, financial supervisory authority and external auditor

SEL

<i>Name of undertaking:</i>	Solomon Estates Limited
<i>Address of its registered office:</i>	79, Prince Edwards Road Gibraltar
<i>Legal status:</i>	Private Company Limited by Shares The ultimate controlling party is J D Skrentny
<i>Company registration number:</i>	116784

HIL

<i>Name of the undertaking:</i>	<i>HMCA Insurance Limited</i>
<i>Address of its registered office:</i>	<i>33/2 Cannon Lane</i> Gibraltar Tel: +350 200 61430 Fax: +350 200 61431 Email: info@hmcainsurance.gi
<i>Legal status:</i>	Private Company Limited by Shares The ultimate controlling party is J D Skrentny
<i>Company registration number:</i>	96060
<i>Name of the group's financial supervisory authority:</i>	Gibraltar Financial Services Commission
<i>Contact details:</i>	PO Box 940 Suite 3, Ground Floor Atlantic Suites Europort Avenue Gibraltar Tel: +350 200 40283 Website: www.gfsc.gi
<i>Name of the group's external auditor:</i>	RSM Audit (Gibraltar) Limited
<i>Contact details:</i>	21 Engineers Lane Gibraltar

The Company is authorised to write business in the following country:

- United Kingdom (Accident, Sickness, Miscellaneous Financial Loss).

A.1.2. Material line of business and geographical areas where the Company carries out business

Group

The principal activity of SEL is that of an insurance holding company. On 10 July 2018, SEL became the parent company of HMCA Insurance Limited (HIL) via a share swap agreement with the shareholder of the Company.

HIL

The Company was originally set up to underwrite the healthcare business of an insurance intermediary in the UK, HMCA/S PLC (HMCA). Having established itself as a profitable underwriter of this business, HIL has since expanded its business with one white label entity and is looking for further opportunities in white label products. The Board continues to develop new health plans and seek other UK business partners in similar business lines with a view to expanding its customer base.

HIL underwrote business in the UK and in Gibraltar during the reporting period.

A.1.3. Internal or external events

SEL

No relevant events to report.

HIL

No relevant events to report.

A.1.4. Main factors contributing to the position of the Group/Company

SEL

The main factors are the continuing receipt of dividends from its subsidiary, HIL.

HIL

During the year ended 30 June 2025, the Company wrote £15.5m (2024: £15.1m) of gross premium. Technical profit of £4.4m (2024: £3.5m) was higher than budget due to lower claims ratios on existing schemes and lower expenses than forecast.

Net profit of £3.3m (2024: £2.7m) was higher than budget for the year, due mainly to the lower claims incurred of £5.2m (2024: £5.8m) and lower interest receivable after interest rates were decreased during the year.

	2025	2024	Movement %
Balance on Technical Account	4,409,908	3,465,372	27.26%
Total investment income	680,291	770,840	(11.75%)
Investment expenses	(14,487)	(28,180)	(48.59%)
Other income	7,350	6,212	18.32%
Other charges	(1,239,214)	(1,280,422)	(3.22%)
Profit before tax	3,843,848	2,933,822	31.02%
Tax	(581,638)	(281,134)	106.89%
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The Company remains committed to the business model that it is familiar with and is very well capitalised, as it has generated profits in every financial year since it started trading.

Fin. Year	2012	2013	2014	2015	2016	2017	2018
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Revenue	13,611	14,330	14,102	14,470	14,981	15,143	15,533
Movement %	6%	5%	(2%)	3%	4%	1%	3%
Profit after tax	3,177	1,902	3,610	4,225	2,216	2,653	3,262
<i>Amounts are £000s</i>							

A.2. Underwriting performance

Group

SEL is not directly authorised to conduct any underwriting activity. Underwriting is performed by its subsidiary, HIL.

HIL

During the year ended 30 June 2025, gross written premiums (GWP) increased slightly by 3% compared to the prior year, and gross claims incurred decreased by 9% during the same period. The increase in GWP was due to increased UK Medical Plan premium income.

Statement of Comprehensive Income for the year ended 30 June 2025 – Technical Account:

	2025	2024	2023	Movement %
Gross written premiums	15,532,934	15,143,005	14,981,200	2.57%
Gross earned premiums	15,431,716	15,013,858	14,843,140	2.78%
Gross claims incurred	(5,225,740)	(5,771,893)	(5,484,050)	(9.46%)
Net operating expenses	(5,796,068)	(5,776,593)	(5,472,841)	0.34%
Balance on technical account	4,409,908	3,465,372	3,886,249	27.26%

Accident and health business* - underwriting performance:

	2025 UK	2024 UK	% increase
Gross written premium	15,532,934	15,143,005	2.57%
Gross earned premium	15,431,716	15,013,858	2.78%
Gross claims incurred	(5,225,740)	(5,771,893)	(9.46%)
Net operating expenses	(5,796,068)	(5,776,593)	0.34%
Balance on technical account	4,409,908	3,465,372	27.26%

A.3. Performance from investment activities

A.3.1. Investment income performance over the year ended 30 June 2025

Group

	2025	2024	2023	Movement %
Investment income	194,294	613,953	121,191	(68.35%)
Income from other financial investments	898,636	862,968	444,946	4.13%
Unrealised gains/(losses) on other financial investments	(108,231)	139,348	(245,519)	(177.67%)
Realised gains/(losses) on other financial investments	34,995	60,563	(135,034)	(42.22%)
Unrealised gains on land & buildings	(631,106)	(448,926)	56,798	40.58%

HIL

	2025	2024	2023	Movement %
Investment income	680,291	770,840	(181,696)	(11.75%)
Income from other financial investments	790,954	794,241	323,821	(0.41%)
Unrealised gains/(losses) on other financial investments	(105,621)	(30,215)	(454,737)	249.56%
Realised gains/(losses) on other financial investments	(5,042)	6,814	(86,780)	(173.99%)
Unrealised gains on land & buildings	-	-	36,000	0.00%

A.3.2. Investment expenses performance over the year ended 30 June 2025

Group

Investment expenses were £25k (2024: £37k). This decrease was due to HIL moving from its historic investment portfolio manager to a trading platform which resulted in a reduction of investment fees.

HIL

Investment expenses were £14k (2024: £28k). This decrease was due to the Company moving from its historic investment portfolio manager to a trading platform which resulted in a reduction of investment fees.

A.3.3. Investments held:

Group

	2025	2024	2023	Movement %
Land & buildings	7,332,000	7,468,114	5,591,000	(1.82%)
Financial investments	2,235,503	3,066,181	6,377,327	(27.09%)
Total investments	9,567,503	10,534,295	11,968,327	(9.18%)

HIL

	2025	2024	2023	Movement %
Land & buildings	592,000	592,000	592,000	0.00%
Financial investments	1,291,724	1,702,298	4,328,941	(24.12%)
Total investments	1,883,724	2,294,298	4,920,941	(17.90%)

A.4. Performance of other activities

Group

SEL made charitable donations of £549,518 (2024: £459,705) during the period.

HIL

Other charges (non-underwriting expenses / general overheads) incurred over the year ended 30 June 2025:

	2025	2024	2023	Movement %
Other charges	1,239,214	1,280,422	1,114,218	(3.22%)

A.5. Any other disclosures

SEL

No other disclosures to report.

HIL

Other disclosures for the year ended 30 June 2025 useful to the reader:

	2025	2024	2023	Movement %
Cash at bank	20,203,336	22,664,435	18,952,989	(10.86%)
Insurance related debtors	6,020,764	5,903,027	5,796,998	1.99%

Insurance related creditors	(2,280,955)	(2,293,537)	(2,282,098)	(0.55%)
Insurance contract liabilities	(2,061,203)	(2,235,380)	(2,116,243)	(7.79%)
Unearned premium reserve	(8,143,440)	(8,042,222)	(7,913,075)	1.26%

B. System of Governance

B.1. General Governance arrangements

Group

With HIL being the key regulated entity under SII UK, HIL provides the lead in general governance which SEL adopts as appropriate to its own activities.

HIL

The Company has a System of Governance (SOG) together with a Governance structure in place.

The SOG has been designed around a Risk Management framework together with its related controls and processes and is strengthened by outsourced internal audit and actuarial service providers to assist the Company's internal audit and actuarial function holders.

B.1.1. System of governance

- a. Risk Management framework: Consists of a set of policies, processes and procedures (including the ORSA process) covering all possible risks the Board of the Company expects the Company could/may face. Each policy outlines the underlying principles together with the controls which the Company uses to manage the specified risk. Ownership, together with the controls, limits and escalation procedures are also described in those policies.
- b. Risk Appetite Statement: Is a broad statement which describes the risk appetite (and hence the risks) that the Company is willing to operate within. The Company is very risk averse with respect to underwriting risk, and this is reflected in the way it conducts its insurance business. In the past the Company has had a higher tolerance for market & equity risk given the low yield and increasing economic growth environments. The Board continues to seek investment advice as needed.
- c. The success of the Company so far is a clear indication of an adequate risk appetite strategy.
- d. In the course of the year (to November 2025) the following endeavours were completed:
 - (i) Third part of the three-year cycle of Internal Audit, with only a limited number of actions which are being worked on remaining;
 - (ii) Ongoing review of our existing Risk Management System (RMS) creating a workable structure for the future;
 - (iii) Production of the annual actuarial function holder report for the Board to review, which again considered the need or otherwise of reinsurance.

B.1.2. Structure of the administrative, management or supervisory body

The Company is structured as follows:



The Board's primary roles are overseeing corporate performance and providing quality, depth and continuity of management to meet the Company's strategic objectives, business plan and budget.

The Board has established the following Sub-committees:

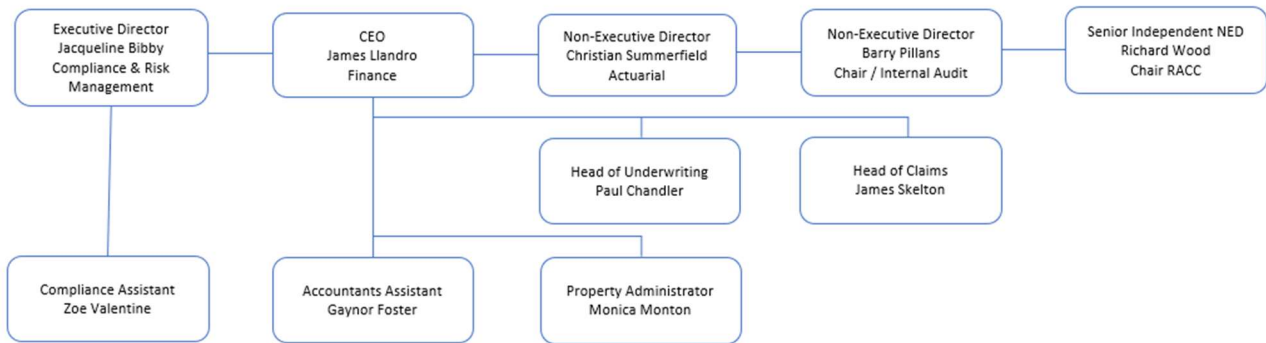
- Risk, Audit and Compliance (RACC);
- Reserving;
- Investment.

The Board has approved the terms of reference for each Board Sub-committee.

The Board has delegated for approval or review, the matters set out in each Board Sub-committee's terms of reference for that Sub-committee. Where appropriate the Board may delegate authority to the Sub-Committee to enter into or complete transactions on behalf of the Board. The Board will identify such authorities to the Sub-committee in writing, and the Sub-committee shall report to and be accountable to the Board for its actions.

The Reserving Sub-committee reviews the claims statistics which are produced on a monthly basis and are responsible for recommending claims reserve levels (including IBNR) internally. The Sub-committee meets at least quarterly to compare current reserving levels with the external actuary's recommended best estimate, and reserving ratios are approved accordingly.

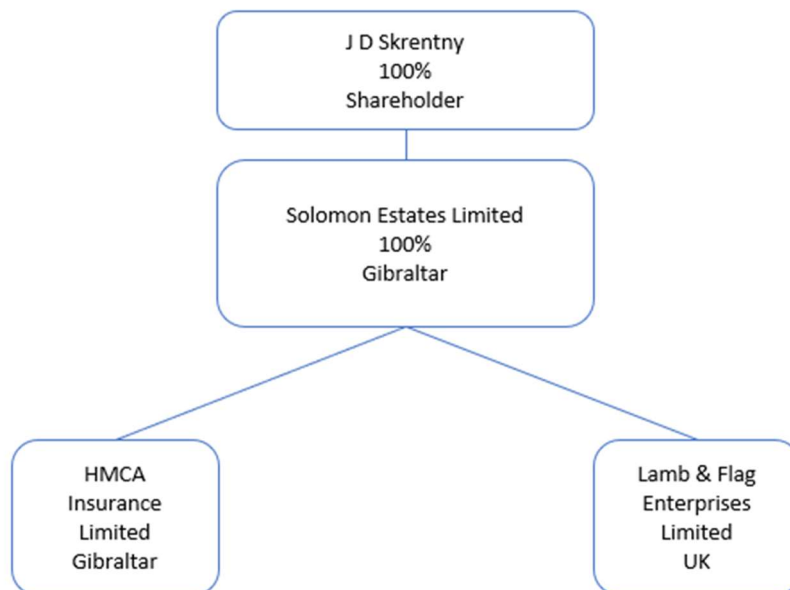
HMCA Insurance Limited - Company Structure



B.1.3. Group corporate structure

The Group comprises SEL (as 100% owner of HIL) and HIL under Solvency II. SEL also is the 100% owner of Lamb and Flag Enterprises Ltd, which is a non-insurance related hospitality company.

Current Group Structure



B.2. Fit and proper requirements

The Company has in place a Fitness and Propriety policy which guides its thinking and practice.

The principles upon which the policy has been designed have been taken from the Gibraltar Financial Services Commission (GFSC) guidance notes and from SII UK System of Governance guidelines.

B.3. Risk management system

B.3.1. Structure, organisation, strategies and processes

The Company has in place an effective Risk Management System (RMS) which consists of:

- a. A clearly defined risk management strategy which is consistent with the Company's overall business strategy. The objectives and key principles of the strategy, the approved risk tolerance limits and the assignment of responsibilities across all the activities of the Company are documented;
- b. Strategies to identify, measure, monitor, manage and report, on a continuous basis the risks, at an individual and at an aggregated level, to which it is exposed or could be exposed, and their interdependencies;
- c. Written policies which effectively ensure the definition and categorisation of the material risks by type to which the Company is exposed, and the approved risk tolerance limits for each type of risk. Such policies implement the Company's risk strategy, facilitate control mechanisms and take into account the nature, scope and time periods of the business and the associated risks;
- d. Processes to support b;
- e. A clearly defined procedure on the decision-making process;
- f. Reporting procedures and processes which ensure that information on the material risks faced by the Company and the effectiveness of the risk management system are actively monitored and analysed and that appropriate modifications to the system are made where necessary.

The RMS is effective and well-integrated into the organisational structure and in the decision-making processes of the Company with proper consideration of the persons who effectively run the Company or have other key functions.

B.3.2. The risks

The RMS covers the risks included in the calculation of the SCR as well as the risks which are not or not fully included in the calculation thereof.

The RMS covers (at least) the following areas:

- a. Underwriting and reserving:
 - i. actions to be taken by the Company to assess and manage the risk of loss or of adverse change in the values of insurance and reinsurance liabilities, resulting from inadequate pricing and provisioning assumptions;
 - ii. the sufficiency and quality of relevant data to be considered in the underwriting and reserving processes, and their consistency with the standards of sufficiency and quality;
 - iii. the adequacy of claims management procedures including the extent to which they cover the overall cycle of claims.
- b. Asset-liability management:

- i. the structural mismatch between assets and liabilities and in particular the duration mismatch of those assets and liabilities.
- c. Investment risk management:
 - i. actions to be taken by the Company to ensure that its investments comply with the prudent person principle;
 - ii. actions to be taken by the Company to ensure that its investments take into account the nature of its business, its approved risk tolerance limits, its solvency position and its long-term risk exposure;
 - iii. the Company's own internal assessment of the credit risk of investment counterparties, including where the counterparties are central governments.
- d. Liquidity risk management:
 - i. actions to be taken by the Company to take into account both short-term and long-term liquidity risk.
- e. Concentration risk management:
 - i. actions to be taken by the Company to identify relevant sources of concentration risk to ensure that risk concentrations remain within established limits and actions to analyse possible risks of contagion between concentrated exposures.
- f. Operational risk management:
 - i. actions to be taken by the Company to assign clear responsibilities to regularly identify, document and monitor relevant operational risk exposures.
 - ii. operational resilience identification, documentation and implementation of the Company and its outsourced providers' tolerance levels should a catastrophic event occur, including disaster recovery and business continuity processes.
- g. Insurance risk mitigation techniques:
 - i. actions to be taken by the Company to ensure the selection of suitable risk mitigation techniques;
 - ii. actions to be taken by the Company to assess which types of risk mitigation techniques are appropriate according to the nature of the risks assumed and the capabilities of the Company to manage and control the risks associated with those techniques;
 - iii. the Company's own assessment of the credit risk of the risk mitigation techniques.

The written policy on risk management (and the individual risk policies) comprise policies relating to points (a) to (g) above.

As regards investment risk, the Company complies with Chapter VI, Section 6 of the SII UK Directive (prudent person principle, etc).

The Company maintains a risk register which has all the risks not included in the above list (Cyber Security, Regulatory, etc.). These risks are subject to the same evaluation/analysis, and the results are recorded in the risk register, including the mitigation actions and the residual risks.

B.3.3. The Risk Management Function

The Company has a proportionate RMF.

The Company ensures that the persons who effectively run it (the Board), or have other key functions, take into account the information reported as part of the RMS in their decision-making process.

The Company will consider, where and when appropriate, the performance of stress tests and scenario analysis with regard to all relevant risks it faces, in their RMS (as part of the ORSA process – see B.4).

The RMF is responsible for ensuring that all reporting (internal, external and to the Regulator) is performed accurately and on a timely basis. In addition, the RMF reports to the Board on a regular basis, via the RACC.

The RMF is responsible for the production of a Risk Appetite Strategy (with the support of the other functions) and for ensuring that the Company is operating within the agreed limits/boundaries established in that document.

The RMF is responsible for all Scenario and Stress Testing (SST) and Reverse Stress Testing (RST).

The RMF is the owner of the standard formula (SF) model and therefore is responsible for its integrity. This means it will ensure at any time that the model is properly documented to show that it is properly functioning (i.e., producing results congruent with prevailing legislation) and that it is properly maintained and backed-up).

B.4. Own risk and solvency assessment (ORSA)

The Company produces a yearly ORSA document.

This document is produced by the Risk Management Function Holder, peer reviewed by the RACC and then by the Board for final approval.

The ORSA in relation to the year 2025 was submitted to the GFSC on 30 June 2025, the Company was not required to hold a presentation in relation to this report.

B.5. Internal control system

a) Given the size of the Company, and bearing in mind the proportionality principle, the internal control system is simple and straightforward in line with the nature, scale and complexity of the business. The Finance Team is responsible for ensuring that the Company's accounting policies are monitored to ensure that these are aligned to accounting treatments adopted on an ongoing basis. Changes to the accounting policies are documented and approved by the Board to ensure that these are appropriate with relevant accounting standards. Through regular and effective communication, management ensures that each staff member is

fully aware of his/her role and responsibilities. There are clear reporting lines which are set out in the Company's organisation chart included in this document. Open, constant dialogue and meetings are held between management and staff to ensure that there is no overlap in each member carrying out his/her duties.

b) The Compliance function holder is responsible for ensuring that the Company remains compliant with all applicable law and regulations and all internal policies. This individual reports to the RACC, which in turn reports to the Board, on a regular basis. The Company has a Head of Compliance & Risk Management who is responsible for the day-to-day RMS, reporting directly to the HIL CEO.

c) The Company's IT system administrators carry out ongoing services and activities to ensure that its administrative and financial systems are regularly updated. This, in turn, ensures that the data is of accurate and reliable quality. In addition, the Company has an anti-cyber threat strategy which is independently tested for effectiveness.

B.6. Internal audit function

The Company has an internal audit policy together with a 3-year internal audit plan.

The internal audit (IA) function is currently outsourced to an external consultancy firm. The Company has appointed an Internal Audit key function holder who is an independent non-executive director. The outsourced service provider ensures that this critical function is carried out in an objective, independent and effective manner.

The IA function is run independently and reports to the RACC which reports to the Board.

The Company has started its third 3-year internal audit cycle.

The 2025 planned audits were:

- Claims Management
- Information Technology (IT)

B.7. Actuarial function

The Company has an Actuarial Function (AF) which is currently outsourced to an external consultancy firm. The AF key function holder is a non-executive director of the Company and is responsible for the production and the signing of the annual AF report, together with review and challenge of externally calculated technical provisions.

The AF is involved in the four AF areas namely:

- Technical provisions;
- Reinsurance arrangements;
- Underwriting policy; and
- The risk management system.

The involvement in each area differs depending on whether an opinion is being expressed or deeper contribution takes place.

The AF produces an annual AF report covering the 4 key areas.

By outsourcing the Actuarial function to an external consultancy firm, the Company ensures that the Actuarial function is objective and free from influence of other functions or the Board.

B.8. Outsourcing

The business underwritten by the Company is distributed through the Company's main intermediary, HMCA. The professional relationship between the intermediary and the Company is set out in the administration agreement between the two companies.

HMCA is owned by the same ultimate shareholder as the Company.

B.9. Any other disclosures

Group and HIL

None.

C. Risk profile

C.1. Underwriting risk

Group/SEL

All risks in Section C of this report are relevant to SEL's investments in HIL and other equity holdings. SEL monitors its investment on an ongoing basis. The individual risks are managed from the HIL entity and described and reported below.

HIL

C.1.1. Material exposures for the year ended 30 June 2025

Exposure to premium and reserve risk, non-SLT health (non-similar to life techniques):	
Gross earned premiums (£) – future 12 months	15,925,955
SII UK Best Estimate claims provision (£)	2,189,002

C.1.2. Risk management processes

Given that the business underwritten by the Company has been stable and profitable for numerous years, only small inflationary changes are made to the rating structure at the start of each underwriting year, mainly to cover claims inflation.

The exposure to the risks discussed above is monitored periodically by running the standard-formula-based capital model provided by an external firm and performing stress tests.

C.1.3. Risk mitigation

The Company has not entered into any reinsurance outwards contracts.

C.2. Market risk

C.2.1. Material exposures for the year ended 30 June 2025

Group

Exposure to equity risk:	
Equity investments held (£)	943,779

Exposure to property risk:	
Land and buildings (£)	7,366,126

HIL

Exposure to property risk:	
Land and buildings (£)	598,350

The above amount for land & buildings, on a SII UK basis, is the market value of all properties (for own use and investment by HIL, SEL and LFE) plus an estimated net realisable value for tangible fixed assets. IT equipment has been discounted by 25% of net book value, and fixtures and fittings by 50%.

Exposure to currency risk:

The major exposure to currency risk is given by the market value of the net assets held in non-GBP currencies via the Group's and Company's investments in foreign denominated assets.

Group

Market value of net assets	
Market value of net assets in USD (£)	2,034,699
Market value of net assets in CHF (£)	46,364
Market value of net assets in EUR (£)	-
Total value (£)	2,081,063

HIL

Market value of net assets	
Market value of net assets in USD (£)	1,332,117
Market value of net assets in EUR (£)	-
Total value (£)	1,332,117

C.2.2. Risk management processes

The portfolio of financial investments (£2.24m for the Group and £1.29m for HIL per the financial statements/Gibraltar GAAP basis) is managed by two separate external investment managers, JM Finn & Co. for SEL and Interactive Brokers for HIL. However, any material investment decisions are authorised by a Board member, and the Board also reviews the monthly portfolio valuations provided by the investment manager firm.

Key members of the Board meet regularly to review the risks discussed above as part of the Company's RACC. In addition, the Board maintains a risk register. The risks recorded in the register are categorised by category of risk, and then graded based on their likelihood and impact.

The exposure to market risk is also monitored periodically by running the standard-formula-based capital model provided by an external firm and performing stress tests.

C.2.3. Risk mitigation

No derivatives or other risk mitigation techniques have been used in relation to market risk.

C.3. Credit risk

C.3.1. Material exposures for the year ended 30 June 2025

Group

Exposure to credit risk:	
Cash at bank (£)	20,725,133
Debtors – HMCA (£)	993,147

HIL

Exposure to credit risk:	
Cash at bank (£)	20,203,336
Debtors – HMCA (£)	993,147

In respect of the balance due from the intermediary, the debt arises from premium funds which have been paid by policyholders over to the intermediary. These credit terms are considered to be standard practice in the insurance industry in terms of the relationship between an insurer and an intermediary. As a regulated intermediary, the company does keep premium funds in a separate client money account, which is not mixed with the company's own cash funds.

C.3.2. Risk management processes

Premium debtor receipts are received monthly and periodically reviewed. In addition, all exposures to counterparty credit risk are also monitored periodically by running the standard-formula-based capital model provided by an external firm.

C.3.3. Risk mitigation

No derivatives or other risk mitigation techniques have been used in relation to credit risk.

C.4. Liquidity risk

Group

As a non-trading entity, SEL is not subject to liquidity risk.

HIL

The Company's cash balances (£20.2m) are made up of either current accounts with credit institutions, or deposits which mature within three months. In addition to this, the Company's portfolio of financial investments (£1.29m per the financial statements) is made up of liquid investments in that they are securities which are readily tradeable, mostly consisting of either large government bonds, or large cap equities.

C.5. Operational risk

C.5.1. Material exposures for the year ended 30 June 2025

Group

As a non-trading entity, SEL is not subject to operational risks.

HIL

- Operational: Whilst undue reliance on key staff is clearly an operational issue that the Company would need to deal with, it is unlikely that such a risk would have a financial impact on the Company.
- Computer services: The Company has a business continuity plan in place which provides that the Company can be operational within 24 hours of a major incident which would put the current IT systems out of use. If an incident took place in Gibraltar which would render the Company's office in-operational, the Company would be able to continue operating either through an alternative local site, or through the intermediary's office in the United Kingdom. Therefore, an incident occurring in Gibraltar is not expected to result in any material loss of either information or business activities.

C.5.2. Risk management processes

The exposures to operational risk discussed above (and other such risks) are monitored periodically via the Company's risk register which is regularly reviewed in RACC meetings. The Company also runs the standard-formula-based capital model provided by an external firm to assess operational risk capital requirements, as compared to the ORSA capital requirements.

C.6. Other material risks

Group and HIL

None.

C.7. Any other disclosures

Group and HIL

None.

D. Valuation for solvency purposes

D.1. Assets

Group

Overview of the assets held as at 30 June 2025:

	Statutory accounts	Solvency II	Major differences
Deferred acquisition costs and other deferred costs	3,058,108	-	Deferred items are not recognised as an asset under SII UK valuation rules
Intangible assets (IAs)	339,725	-	IAs have strict recognition rules under SII UK
Deferred tax assets	-	-	SII UK requirement
Property	7,395,461	7,366,126	
Listed equities	943,779	943,779	
Government bonds	1,291,724	1,312,568	
Other investments	-	-	
Loans and mortgages to individuals	1,800	1,800	
Insurance and intermediaries receivables	6,020,764	993,147	SII UK value is calculated net of future premiums
Cash and cash equivalents	20,725,133	20,742,950	
Other assets not shown elsewhere	187,993	-	Deferred costs – see DAC above
Total Assets	39,964,487	31,360,370	

HIL

Overview of the assets held as at 30 June 2025:

	Statutory accounts	Solvency II	Major differences
Deferred acquisition costs and other deferred costs	3,058,108	-	Deferred items are not recognised as an asset under SII UK valuation rules
Intangible assets (IAs)	339,725	-	IAs have strict recognition rules under SII UK
Deferred tax assets	-	-	SII UK requirement
Property	600,467	598,350	
Listed equities	-	-	
Government bonds	1,291,724	1,312,568	
Other investments	-	-	
Loans and mortgages to individuals	1,800	1,800	
Insurance and intermediaries receivables	6,020,764	993,147	SII UK value is calculated net of future premiums
Trade receivables	7,350	7,350	
Cash and cash equivalents	20,203,336	20,221,154	
Other assets not shown elsewhere	130,091	-	Deferred costs – see DAC above
Total Assets	31,653,365	23,134,369	

D.2. Technical provisions

Group

Overview of the technical provisions as at 30 June 2025:

	Statutory accounts	Solvency II	Major differences
Technical provisions – health (similar to non-life techniques)	10,204,642	3,852,233	SII UK value of TPs is calculated on a cash flow basis and incorporates run-off expenses
Best estimate		3,707,658	
Risk margin		144,575	

HIL

Overview of the technical provisions as at 30 June 2025:

	Statutory accounts	Solvency II	Major differences
Technical provisions – health (similar to non-life techniques)	10,204,643	3,852,233	SII UK value of TPs is calculated on a cash flow basis and incorporates run-off expenses
Best estimate		3,707,658	
Risk margin		144,575	

The assumptions underpinning the calculations and estimates to determine the technical provisions for SII UK purposes comprise discount rates, lapse rates, loadings for ‘Events Not in Data’ & ‘Bound But Not Incepted’ risks, claims handling costs, overheads/administration/investment expenses in a run-off scenario, future margins and claims development patterns.

D.3. Other liabilities

Group

	Statutory accounts	Solvency II	Major differences
Insurance and intermediaries payables	2,280,955	395,632	Future commissions moved to SII UK TPs
Financial liabilities other than debts owed to credit institutions	-	-	
Deferred tax liabilities	-	18,940	SII UK requirement
Payables (trade, not insurance)	565,555	72,906	IPT creditor moved to SII UK TPs
Other liabilities not shown elsewhere	242,714	242,714	

HIL

Overview of liabilities other than technical provisions as at 30 June 2025:

	Statutory accounts	Solvency II	Major differences
Insurance and intermediaries payables	2,280,955	395,632	Future commissions moved to SII UK TPs
Deferred tax liabilities	-	28,654	SII UK requirement
Payables (trade, not insurance)	565,555	72,906	IPT creditor moved to SII UK TPs
Other liabilities not shown elsewhere	141,146	141,146	

D.4. Any other disclosures

Group

	Statutory accounts	Solvency II
Total assets	39,964,487	31,360,370
Total liabilities (including technical provisions)	13,293,866	4,582,425
Shareholders/Own funds	26,670,621	26,777,945

HIL

Balance sheet of the Company as at 30 June 2025 - valuation methods used:

The balance sheet of the Company as part of its financial statements has been prepared in accordance with applicable law in Gibraltar and Gibraltar Accounting Standards (Gibraltar Generally Accepted Accounting Practice).

In relation to the SII UK balance sheet, specific valuation rules are defined in SII UK legislation for several balance sheet items that differ from the rules and possibilities in Gibraltar Accounting Standards.

	Statutory accounts	Solvency II
Total assets	31,653,365	23,134,369
Total liabilities (including technical provisions)	13,192,299	4,490,571
Shareholders/Own funds	18,461,066	18,643,798

E. Capital management

E.1. Own Funds

E.1.1. Significant movements in own funds over the year ended 30 June 2025

Group

	2025	2024	2023
Called up share capital	5,000,000	5,000,000	5,000,000
Reconciliation reserve	21,777,945	24,105,358	24,461,673
Total Own Funds	26,777,945	29,105,358	29,461,673

HIL

	2025	2024	2023
Called up share capital	5,000,000	5,000,000	5,000,000
Reconciliation reserve	13,643,798	16,283,510	15,372,082
Total Own Funds	18,643,798	21,283,510	20,372,082

E.1.2. Structure, amount and quality

Group

- SII UK – own funds: £26,777,945 (2024: £29,105,358)
- £5,000,000 ordinary shares of £1 each, fully paid (tier 1).
- Reconciliation reserve: £21,777,945 (2024: £24,105,358) (tier 1).

HIL

- SII UK – own funds: £18,643,798 (2024: £21,283,510)
- £5,000,000 ordinary shares of £1 each, fully paid (tier 1).
- Reconciliation reserve: £13,643,798 (2024: £16,283,510) (tier 1).

E.1.3. Capital management processes and interaction with the RMF

Group

As a non-trading entity, SEL monitors its subsidiary, HIL's, capital management policy and process.

HIL

An SII UK capital model provided by an external firm is run quarterly to obtain the SCR under the standard formula.

Per the Company's Capital Management Strategy, HIL should always hold a minimum SCR buffer of 100% (solvency ratio of 200%), a target SCR buffer of 300% (solvency ratio of 400%), and for scenario/stress tests in the Company's ORSA exercise a minimum Economic Capital ratio of 100% for individual stress tests/scenarios. Here Economic Capital is defined as the shortfall in own funds following a stress test/scenario, plus the SCR after the event. The Economic Capital ratio is the own funds before the stress event divided by the Economic Capital for a given stress event/scenario.

E.1.4. Objectives and planning horizon

Group and HIL

The Company expects its current capital surplus over the SII UK capital requirement to remain strong, since no significant changes are foreseen in relation to material lines of business or risk appetite. Nevertheless, it is the Board's intention to distribute any surplus over 400% of the SCR coverage annually (previously such capital management exercises were planned every three years, and were carried out and paid in year ended 30 June 2022 and year ended 30 June 2025). However, dividends are subject to regulatory permission.

The Company applies a 3-year planning horizon in its ORSA process, and as stated above, has an internal target SCR solvency ratio requirement of at least 400%.

E.2. Minimum capital requirement and solvency capital requirement

Group

Quantitative information for the year ended 30 June 2025:

Equity risk	426,880
Currency risk	520,266
Property risk	1,841,532
Interest rate risk	49,070
Spread risk	-
Concentration risk	190,289
Diversification benefit	(647,957)
Market risk	2,380,080
Health premium and reserve risk	2,596,370
Health lapse risk	579,089
Diversification benefit	(515,294)

NLST Health underwriting risk	2,660,165
Health catastrophe risk	387,535
Diversification benefit	(265,234)
Health underwriting risk	2,782,466
Counterparty type 1 risk	1,401,934
Counterparty type 2 risk	148,972
Diversification benefit	(34,039)
Counterparty risk	1,516,867
Diversification benefit	(1,890,417)
Basic SCR	4,788,996
Operational risk	462,951
SCR	5,251,947
MCR	2,400,000
Own funds	26,777,945
Surplus over SCR	21,525,998

These results show that the position of the Group is compliant with the SCR and the MCR (SCR/MCR solvency ratios of 510% and 1,116% respectively).

HIL

Quantitative information for the year ended 30 June 2025:

Equity risk	-
Currency risk	333,029
Property risk	149,587
Interest rate risk	51,691
Spread risk	-
Concentration risk	48,871
Diversification benefit	(168,617)
Market risk	414,561
Health premium and reserve risk	2,596,370
Health lapse risk	579,089
Diversification benefit	(515,294)
NLST Health underwriting risk	2,660,165
Health catastrophe risk	387,535
Diversification benefit	(265,234)
Health underwriting risk	2,782,466
Counterparty type 1 risk	1,381,551
Counterparty type 2 risk	150,075
Diversification benefit	(34,225)
Counterparty risk	1,497,401
Diversification benefit	(1,071,369)
Basic SCR	3,623,059
Operational risk	462,951
SCR	4,086,010
MCR	2,400,000

Own funds	18,640,744
Surplus over SCR	14,554,734

These results show that the position of the Company is compliant with the SCR and the MCR (SCR/MCR solvency ratios of 456% and 777% respectively).

E.3. Use of the duration-based equity risk sub-module in the calculation of the Solvency Capital Requirement

Not applicable.

E.4. Differences between the standard formula and any internal model used

Not applicable since no internal model has been used in the calculation of the SCR.

E.5. Non-compliance with the Minimum Capital Requirement and with the Solvency Capital Requirement

Not applicable since the Company has always been compliant with the SCR and the MCR.

E.6. Any other disclosures

Not applicable.

Group/SEL

- IR.02.01.02
- IR.05.02.01
- IR.05.04.02
- IR.23.01.04
- IR.25.04.22
- IR.32.01.22

Balance sheet

IR.02.01.02

		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	4,911,126.00
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	4,711,347.00
Property (other than for own use)	R0080	2,455,000.00
Holdings in related undertakings, including participations	R0090	
Equities	R0100	943,779.00
Equities - listed	R0110	943,779.00
Equities - unlisted	R0120	
Bonds	R0130	1,312,568.00
Government Bonds	R0140	1,312,568.00
Corporate Bonds	R0150	
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	1,800.00
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	1,800.00
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	0.00
Non-life and health similar to non-life	R0280	
Life and health similar to life, excluding index-linked and unit-linked	R0315	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	993,147.00
Reinsurance receivables	R0370	
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	20,742,950.00
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	31,360,370.00

Liabilities		
Technical provisions - total	R0505	3,852,233.00
Technical provisions - non-life	R0510	3,852,233.00
Technical provisions - life	R0515	0.00
Best estimate - total	R0542	3,707,658.00
Best estimate - non-life	R0544	3,707,658.00
Best estimate - life	R0546	
Risk margin - total	R0552	144,575.00
Risk margin - non-life	R0554	144,575.00
Risk margin - life	R0556	
Transitional (TMTP) - life	R0565	
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	18,940.00
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	395,632.00
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	72,906.00
Subordinated liabilities	R0850	0.00
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	242,714.00
Total liabilities	R0900	4,582,425.00
Excess of assets over liabilities	R1000	26,777,945.00

Premiums, claims and expenses by country

Non-life obligations

IR.05.02.01

		Home country	Country (by amount of gross premiums written) - non-life obligations	Total Top 5 and home country
		C0080	C0090	C0140
Premiums written				
Gross - Direct Business	R0110	210.00	15,532,724.00	15,532,934.00
Gross - Proportional reinsurance accepted	R0120			0.00
Gross - Non-proportional reinsurance accepted	R0130			0.00
Reinsurers' share	R0140			0.00
Net	R0200	210.00	15,532,724.00	15,532,934.00
Premiums earned				
Gross - Direct Business	R0210	210.00	15,431,507.00	15,431,717.00
Gross - Proportional reinsurance accepted	R0220			0.00
Gross - Non-proportional reinsurance accepted	R0230			0.00
Reinsurers' share	R0240			0.00
Net	R0300	210.00	15,431,507.00	15,431,717.00
Claims incurred				
Gross - Direct Business	R0310	0.00	4,850,810.00	4,850,810.00
Gross - Proportional reinsurance accepted	R0320			0.00
Gross - Non-proportional reinsurance accepted	R0330			0.00
Reinsurers' share	R0340			0.00
Net	R0400	0.00	4,850,810.00	4,850,810.00
Net expenses incurred	R0550	0.00	7,426,984.00	7,426,984.00

Non-life income and expenditure: reporting period
IR.05.04.02

		All business (including annuities stemming from accepted non-life insurance and reinsurance contracts)		
		All non-life business (ie excluding annuities stemming from accepted insurance and reinsurance contracts)		Line of Business for: non-life insurance and accepted proportional reinsurance obligations
				Medical expense insurance
		C0010	C0015	C0110
Income				
Premiums written				
Gross written premiums	R0110		15,532,934.00	15,532,934.00
Gross written premiums - insurance (direct)	R0111		15,532,934.00	15,532,934.00
Gross written premiums - accepted reinsurance	R0113		0.00	0.00
Net written premiums	R0160		15,532,934.00	15,532,934.00
Premiums earned and provision for unearned				
Gross earned premiums	R0210		15,431,716.00	15,431,716.00
Net earned premiums	R0220		15,431,716.00	15,431,716.00
Expenditure				
Claims incurred				
Gross (undiscounted) claims incurred	R0610		4,850,810.00	4,850,810.00
Gross (undiscounted) direct business	R0611		4,850,810.00	4,850,810.00
Gross (undiscounted) reinsurance accepted	R0612		0.00	0.00
Net (undiscounted) claims incurred	R0690		4,850,810.00	4,850,810.00
Net (discounted) claims incurred	R0730	4,850,810.00	4,850,810.00	
Analysis of expenses incurred				
Technical expenses incurred net of reinsurance ceded	R0910	7,426,984.00		
Acquisition costs, commissions, claims management costs	R0985	3,974,256.00	3,974,256.00	3,974,256.00
Other expenditure				
Other expenses	R1140	581,638.00		
Total expenditure	R1310	12,859,432.00		

Own funds						
IR.23.01.04						
		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds						
Ordinary share capital (gross of own shares)	R0010	5,000,000.00	5,000,000.00			
Non-available called but not paid in ordinary share capital at group level	R0020	0.00				
Share premium account related to ordinary share capital	R0030	0.00				
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0.00				
Subordinated mutual member accounts	R0050	0.00				
Non-available subordinated mutual member accounts at group level	R0060	0.00				
Surplus funds	R0070	0.00				
Non-available surplus funds at group level	R0080	0.00				
Preference shares	R0090	0.00				
Non-available preference shares at group level	R0100	0.00				
Share premium account related to preference shares	R0110	0.00				
Non-available share premium account related to preference shares at group level	R0120	0.00				
Reconciliation reserve	R0130	21,777,945.00	21,777,945.00			
Subordinated liabilities	R0140	0.00				
Non-available subordinated liabilities at group level	R0150	0.00				
An amount equal to the value of net deferred tax assets	R0160	0.00				
The amount equal to the value of net deferred tax assets not available at the group level	R0170	0.00				
Other items approved by the supervisory authority as basic own funds not specified above	R0180	0.00				
Non available own funds related to other own funds items approved by supervisory authority	R0190	0.00				
Minority interests (if not reported as part of a specific own fund item)	R0200	0.00				
Non-available minority interests at group level	R0210	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					
Deductions						
Deductions for participations where there is non-availability of information	R0250	0.00				
Deduction for participations included by using D&A when a combination of methods is used	R0260	0.00				
Total of non-available own fund items	R0270	0.00				
Total deductions	R0280	0.00				
Total basic own funds after deductions	R0290	26,777,945.00	26,777,945.00	0.00	0.00	0.00
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	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				
Unpaid and uncalled preference shares callable on demand	R0320	0.00				
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0.00				
Letters of credit and guarantees	R0340	0.00				
Letters of credit and guarantees other	R0350	0.00				
Supplementary members calls	R0360	0.00				
Supplementary members calls - other	R0370	0.00				
Non available ancillary own funds at group level	R0380	0.00				
Other ancillary own funds	R0390	0.00				
Total ancillary own funds	R0400	0.00			0.00	0.00

Own funds of other financial sectors						
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies - total	R0410	0.00				
Institutions for occupational retirement provision	R0420	0.00				
Non regulated entities carrying out financial activities	R0430	0.00				
Total own funds of other financial sectors	R0440	0.00				
Own funds when using the D&A, exclusively or in combination of method 1						
Own funds aggregated when using the D&A and combination of method	R0450	0.00				
Own funds aggregated when using the D&A and combination of method net of IGT	R0460	0.00				
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)	R0520	26,777,945.00	26,777,945.00	0.00	0.00	0.00
Total available own funds to meet the minimum consolidated group SCR	R0530	0.00				
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)	R0560	26,777,945.00	26,777,945.00			
Total eligible own funds to meet the minimum consolidated group SCR	R0570	26,777,945.00	26,777,945.00	0.00		
Consolidated Group SCR	R0590	5,251,947.00				
Minimum consolidated Group SCR	R0610	2,400,000.00				
Ratio of Eligible own funds to the consolidated Group SCR (excluding other financial sectors and the undertakings included via D&A)	R0630	5.0987				
Ratio of Eligible own funds to Minimum Consolidated Group SCR	R0650	11.1575				
Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via D&A)	R0660	26,777,945.00	26,777,945.00	0.00	0.00	
SCR for entities included with D&A method	R0670					
Group SCR	R0680	5,251,947.00				
Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A	R0690	5.0987				

Reconciliation reserve

IR.23.01.04.02

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	26,777,945.00
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Deductions for participations in financial and credit institutions	R0725	
Value of participations deducted - total	R0726	
Other basic own fund items	R0730	5,000,000.00
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Other non available own funds	R0750	
Reconciliation reserve	R0760	21,777,945.00

Solvency Capital Requirement

IR.25.04.22

		C0010
Net of loss-absorbing capacity of technical provisions		
Market risk	R0140	2,380,080.00
Interest rate risk	R0070	49,070.00
Equity risk	R0080	426,880.00
Property risk	R0090	1,841,532.00
Spread risk	R0100	0.00
Concentration risk	R0110	190,289.00
Currency risk	R0120	520,266.00
Other market risk	R0125	0.00
Diversification within market risk	R0130	-647,957.00
Counterparty default risk	R0180	1,516,867.00
Type 1 exposures	R0150	1,401,934.00
Type 2 exposures	R0160	148,972.00
Other counterparty risk	R0165	0.00
Diversification within counterparty default risk	R0170	-34,039.00
Life underwriting risk	R0270	0.00
Mortality risk	R0190	0.00
Longevity risk	R0200	0.00
Disability-Morbidity risk	R0210	0.00
Life-expense risk	R0220	0.00
Revision risk	R0230	0.00
Lapse risk	R0240	0.00
Life catastrophe risk	R0250	0.00
Other life underwriting risk	R0255	0.00
Diversification within life underwriting risk	R0260	0.00
Total health underwriting risk	R0320	2,782,466.00
Health SLT risk	R0280	0.00
Health non SLT risk	R0290	2,660,165.00
Health catastrophe risk	R0300	387,535.00
Other health underwriting risk	R0305	0.00
Diversification within health underwriting risk	R0310	-265,234.00
Non-life underwriting risk	R0370	0.00
Non-life premium and reserve risk (ex catastrophe risk)	R0330	0.00
Non-life catastrophe risk	R0340	0.00
Lapse risk	R0350	0.00
Other non-life underwriting risk	R0355	0.00
Diversification within non-life underwriting risk	R0360	0.00
Intangible asset risk	R0400	0.00
Operational and other risks	R0430	462,951.00
Operational risk	R0422	462,951.00
Other risks	R0424	0.00
Total before all diversification	R0432	8,089,594.00
Total before diversification between risk modules	R0434	7,142,364.00
Diversification between risk modules	R0436	-1,890,417.00
Total after diversification	R0438	5,251,947.00
Loss-absorbing capacity of technical provisions	R0440	0.00
Loss-absorbing capacity of deferred taxes	R0450	0.00
Other adjustments	R0455	0.00
Solvency capital requirement including undisclosed capital add-on	R0460	5,251,947.00
Disclosed capital add-on - excluding residual model limitation	R0472	0.00
Disclosed capital add-on - residual model limitation	R0474	0.00
Solvency Capital Requirement including capital add-on	R0480	5,251,947.00
Biting interest rate scenario	R0490	
Biting life lapse scenario	R0495	
Information on other entities		
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	0.00
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	0.00
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	0.00
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530	0.00
Capital requirement for non-controlled participation requirements	R0540	0.00
Capital requirement for residual undertakings	R0550	0.00
Overall SCR		
Solvency capital requirement (consolidation method)	R0555	5,251,947.00
SCR for undertakings included via D and A	R0560	0.00
SCR for sub-groups included via D and A	R0565	0.00
Solvency capital requirement	R0570	5,251,947.00

Undertakings in the scope of the group

IR.32.01.22

Identification code and type of code of the undertaking	Country	Legal Name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0020	C0010	C0040	C0050	C0060	C0070	C0080
LEI/2138002QELXAAMTKY907	GI	HMCA Insurance Limited	2	Company limited by shares	2	Gibraltar Financial Services Commission
LEI/213800955DRCV6A2W836	GI	Solomon Estates Limited	5	Company limited by shares	2	Gibraltar Financial Services Commission
SC/LEI/213800955DRCV6A2W836GB00001	GB	Lamb and Flag Enterprises Limited	99	Company limited by shares	2	

Undertakings in the scope of the group

.01.22

Identification code and type of code of the undertaking	Criteria of influence						Inclusion in the scope of Group supervision		Group solvency calculation
	% capital share	% used for establishment of consolidated accounts	% voting rights	Other criteria	Level of influence	Proportional share used for the group solvency calculation	Yes/No	Date of decision if excluded	Method used and under method 1, treatment of the undertaking
C0020	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
LEI/2138002QELXAAMTKY907	1.0000	1.0000	1.0000		1	1.0000	1		1
LEI/213800955DRCV6A2W836							1		1
SC/LEI/213800955DRCV6A2W836GB00001	1.0000	1.0000	1.0000		1	1.0000	1		1

HIL

- IR.02.01.02
- IR.05.02.01
- IR.05.04.02
- IR.17.01.02
- IR.23.01.01
- IR.25.04.21

Balance sheet

IR.02.01.02

		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	598,350.00
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1,312,568.00
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
Equities	R0100	0.00
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	1,312,568.00
Government Bonds	R0140	1,312,568.00
Corporate Bonds	R0150	
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	1,800.00
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	1,800.00
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	0.00
Non-life and health similar to non-life	R0280	
Life and health similar to life, excluding index-linked and unit-linked	R0315	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	993,147.00
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	7,350.00
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	20,221,154.00
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	23,134,369.00

Liabilities		
Technical provisions - total	R0505	3,852,233.00
Technical provisions - non-life	R0510	3,852,233.00
Technical provisions - life	R0515	0.00
Best estimate - total	R0542	3,707,658.00
Best estimate - non-life	R0544	3,707,658.00
Best estimate - life	R0546	
Risk margin - total	R0552	144,575.00
Risk margin - non-life	R0554	144,575.00
Risk margin - life	R0556	
Transitional (TMTP) - life	R0565	
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	28,654.00
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	395,632.00
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	72,906.00
Subordinated liabilities	R0850	0.00
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	141,146.00
Total liabilities	R0900	4,490,571.00
Excess of assets over liabilities	R1000	18,643,798.00

Premiums, claims and expenses by country

Non-life obligations

IR.05.02.01

		Home country	Country (by amount of gross premiums written) - non-life obligations	Total Top 5 and home country
		C0080	C0090	C0140
Premiums written				
Gross - Direct Business	R0110	210.00	15,532,724.00	15,532,934.00
Gross - Proportional reinsurance accepted	R0120			0.00
Gross - Non-proportional reinsurance accepted	R0130			0.00
Reinsurers' share	R0140			0.00
Net	R0200	210.00	15,532,724.00	15,532,934.00
Premiums earned				
Gross - Direct Business	R0210	210.00	15,431,507.00	15,431,717.00
Gross - Proportional reinsurance accepted	R0220			0.00
Gross - Non-proportional reinsurance accepted	R0230			0.00
Reinsurers' share	R0240			0.00
Net	R0300	210.00	15,431,507.00	15,431,717.00
Claims incurred				
Gross - Direct Business	R0310	0.00	4,850,810.00	4,850,810.00
Gross - Proportional reinsurance accepted	R0320			0.00
Gross - Non-proportional reinsurance accepted	R0330			0.00
Reinsurers' share	R0340			0.00
Net	R0400	0.00	4,850,810.00	4,850,810.00
Net expenses incurred	R0550	0.00	7,426,984.00	7,426,984.00

Non-life income and expenditure: reporting period
IR.05.04.02

		All business (including annuities stemming from accepted non-life insurance and reinsurance contracts)		
		All non-life business (ie excluding annuities stemming from accepted insurance and reinsurance contracts)		Line of Business for: non-life insurance and accepted proportional reinsurance obligations
				Medical expense insurance
		C0010	C0015	C0110
Income				
Premiums written				
Gross written premiums	R0110		15,532,934.00	15,532,934.00
Gross written premiums - insurance (direct)	R0111		15,532,934.00	15,532,934.00
Gross written premiums - accepted reinsurance	R0113		0.00	0.00
Net written premiums	R0160		15,532,934.00	15,532,934.00
Premiums earned and provision for unearned				
Gross earned premiums	R0210		15,431,716.00	15,431,716.00
Net earned premiums	R0220		15,431,716.00	15,431,716.00
Expenditure				
Claims incurred				
Gross (undiscounted) claims incurred	R0610		4,850,810.00	4,850,810.00
Gross (undiscounted) direct business	R0611		4,850,810.00	4,850,810.00
Gross (undiscounted) reinsurance accepted	R0612		0.00	0.00
Net (undiscounted) claims incurred	R0690		4,850,810.00	4,850,810.00
Net (discounted) claims incurred	R0730	4,850,810.00	4,850,810.00	
Analysis of expenses incurred				
Technical expenses incurred net of reinsurance ceded	R0910	7,426,984.00		
Acquisition costs, commissions, claims management costs	R0985	3,974,256.00	3,974,256.00	3,974,256.00
Other expenditure				
Other expenses	R1140	581,638.00		
Total expenditure	R1310	12,859,432.00		

Non-life technical provisions

IR.17.01.02

		Direct business and accepted proportional reinsurance	Total Non-Life obligation
		Medical expense insurance	
		C0020	C0180
Best estimate			
Premium provisions			
Gross - Total	R0060	1,518,656.00	1,518,656.00
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		0.00
Net Best Estimate of Premium Provisions	R0150	1,518,656.00	1,518,656.00
Claims provisions			
Gross - Total	R0160	2,189,002.00	2,189,002.00
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		0.00
Net Best Estimate of Claims Provisions	R0250	2,189,002.00	2,189,002.00
Total Best estimate - gross	R0260	3,707,658.00	3,707,658.00
Total Best estimate - net	R0270	3,707,658.00	3,707,658.00
Risk margin	R0280	144,575.00	144,575.00
Technical provisions - total (best estimate plus risk margin)			
Technical provisions - total	R0320	3,852,233.00	3,852,233.00
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		0.00
Technical provisions minus RECOVERAB from reinsurance/SPV and Finite Re - total	R0340	3,852,233.00	3,852,233.00

Own funds

IR.23.01.01

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds						
Ordinary share capital (gross of own shares)	R0010	5,000,000.00	5,000,000.00			
Share premium account related to ordinary share capital	R0030	0.00				
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0.00				
Subordinated mutual member accounts	R0050	0.00				
Surplus funds	R0070	0.00				
Preference shares	R0090	0.00				
Share premium account related to preference shares	R0110	0.00				
Reconciliation reserve	R0130	13,643,798.00	13,643,798.00			
Subordinated liabilities	R0140	0.00				
An amount equal to the value of net deferred tax assets	R0160	0.00				
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	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					
Total basic own funds	R0290	18,643,798.00	18,643,798.00	0.00	0.00	0.00
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	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				
Unpaid and uncalled preference shares callable on demand	R0320	0.00				
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0.00				
Letters of credit and guarantees	R0340	0.00				
Letters of credit and guarantees other	R0350	0.00				
Supplementary members calls	R0360	0.00				
Supplementary members calls - other	R0370	0.00				
Other ancillary own funds	R0390	0.00				
Total ancillary own funds	R0400	0.00			0.00	0.00
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	18,643,798.00	18,643,798.00	0.00	0.00	0.00
Total available own funds to meet the MCR	R0510	18,643,798.00	18,643,798.00			
Total eligible own funds to meet the SCR	R0540	18,643,798.00	18,643,798.00			
Total eligible own funds to meet the MCR	R0550	18,643,798.00	18,643,798.00	0.00		
SCR	R0580	4,086,010.00				
MCR	R0600	2,400,000.00				
Ratio of Eligible own funds to SCR	R0620	4.5628				
Ratio of Eligible own funds to MCR	R0640	7.7682				

Reconciliation reserve

IR.23.01.01.02

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	18,643,798.00
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Deductions for participations in financial and credit institutions	R0725	
Other basic own fund items	R0730	5,000,000.00
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	13,643,798.00

Solvency Capital Requirement

IR.25.04.21

		C0010
Net of loss-absorbing capacity of technical provisions		
Market risk	R0140	414,561.00
Interest rate risk	R0070	51,691.00
Equity risk	R0080	0.00
Property risk	R0090	149,587.00
Spread risk	R0100	0.00
Concentration risk	R0110	48,871.00
Currency risk	R0120	333,029.00
Other market risk	R0125	0.00
Diversification within market risk	R0130	-168,617.00
Counterparty default risk	R0180	1,497,400.00
Type 1 exposures	R0150	1,381,550.00
Type 2 exposures	R0160	150,075.00
Other counterparty risk	R0165	0.00
Diversification within counterparty default risk	R0170	-34,225.00
Life underwriting risk	R0270	0.00
Mortality risk	R0190	0.00
Longevity risk	R0200	0.00
Disability-Morbidity risk	R0210	0.00
Life-expense risk	R0220	0.00
Revision risk	R0230	0.00
Lapse risk	R0240	0.00
Life catastrophe risk	R0250	0.00
Other life underwriting risk	R0255	0.00
Diversification within life underwriting risk	R0260	0.00
Total health underwriting risk	R0320	2,782,466.00
Health SLT risk	R0280	0.00
Health non SLT risk	R0290	2,660,165.00
Health catastrophe risk	R0300	387,535.00
Other health underwriting risk	R0305	0.00
Diversification within health underwriting risk	R0310	-265,234.00
Non-life underwriting risk	R0370	0.00
Non-life premium and reserve risk (ex catastrophe risk)	R0330	0.00
Non-life catastrophe risk	R0340	0.00
Lapse risk	R0350	0.00
Other non-life underwriting risk	R0355	0.00
Diversification within non-life underwriting risk	R0360	0.00
Intangible asset risk	R0400	0.00
Operational and other risks	R0430	462,952.00
Operational risk	R0422	462,952.00
Other risks	R0424	0.00
Total before all diversification	R0432	5,625,455.00
Total before diversification between risk modules	R0434	5,157,379.00
Diversification between risk modules	R0436	-1,071,369.00
Total after diversification	R0438	4,086,010.00
Loss-absorbing capacity of technical provisions	R0440	0.00
Loss-absorbing capacity of deferred taxes	R0450	0.00
Other adjustments	R0455	0.00
Solvency capital requirement including undisclosed capital add-on	R0460	4,086,010.00
Disclosed capital add-on - excluding residual model limitation	R0472	0.00
Disclosed capital add-on - residual model limitation	R0474	0.00
Solvency capital requirement including capital add-on	R0480	4,086,010.00
Biting interest rate scenario	R0490	
Biting life lapse scenario	R0495	

Group/SEL

- S.02.01.02
- S.05.01.02
- S.05.02.01
- S.23.01.22
- S.25.01.22
- S.32.01.22

Balance sheet

S.02.01.02

		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	4,974,032.00
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	5,591,411.00
Property (other than for own use)	R0080	2,500,000.00
Holdings in related undertakings, including participations	R0090	
Equities	R0100	1,363,883.00
Equities - listed	R0110	1,363,883.00
Equities - unlisted	R0120	
Bonds	R0130	1,727,528.00
Government Bonds	R0140	1,727,528.00
Corporate Bonds	R0150	
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	0.00
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	0.00
Non-life and health similar to non-life	R0280	0.00
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	0.00
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	867,421.00
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	162,157.00
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	24,023,007.00
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	35,618,028.00

Liabilities		
Technical provisions – non-life	R0510	3,998,098.00
Technical provisions – non-life (excluding health)	R0520	0.00
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	3,998,098.00
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	3,855,469.00
Risk margin	R0590	142,629.00
Technical provisions - life (excluding index-linked and unit-linked)	R0600	0.00
Technical provisions - health (similar to life)	R0610	0.00
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	0.00
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	0.00
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	
Deferred tax liabilities	R0780	3,388.00
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	1,680,000.00
Insurance & intermediaries payables	R0820	405,218.00
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	69,652.00
Subordinated liabilities	R0850	0.00
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	356,312.00
Total liabilities	R0900	6,512,668.00
Excess of assets over liabilities	R1000	29,105,360.00

Non-Life & Accepted non-proportional reinsurance

S.05.01.02.01

		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	Income protection	Workers' compensation	Motor vehicle liability	Other motor	Marine, aviation and transport	Fire and other damage to property	General liability	Credit and suretyship	Legal expenses	Assistance	Misc financial loss	Health	Casualty	Marine, aviation, transport	Property			
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200		
Premiums written																				
Gross - Direct Business	R0110	15,143,005.00																15,143,005.00		
Gross - Proportional reinsurance accepted	R0120																			
Gross - Non-proportional reinsurance accepted	R0130																			
Reinsurers' share	R0140																			
Net	R0200	15,143,005.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,143,005.00		
Premiums earned																				
Gross - Direct Business	R0210	15,013,858.00																15,013,858.00		
Gross - Proportional reinsurance accepted	R0220																			
Gross - Non-proportional reinsurance accepted	R0230																			
Reinsurers' share	R0240																			
Net	R0300	15,013,858.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,013,858.00		
Claims incurred																				
Gross - Direct Business	R0310	5,407,216.00																5,407,216.00		
Gross - Proportional reinsurance accepted	R0320																			
Gross - Non-proportional reinsurance accepted	R0330																			
Reinsurers' share	R0340																			
Net	R0400	5,407,216.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,407,216.00		
Changes in other technical provisions																				
Gross - Direct Business	R0410	0.00																0.00		
Gross - Proportional reinsurance accepted	R0420																			
Gross - Non-proportional reinsurance accepted	R0430																			
Reinsurers' share	R0440																			
Net	R0500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Expenses incurred	R0550	7,447,888.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,447,888.00		
Other expenses	R1200																			
Total expenses	R1300																	7,447,888.00		

Non-life obligations for home country

S.05.02.01.01

		Home country	Country (by amount of gross premiums written)	Total for top 5 countries and home country (by amount of gross premiums written)
		GB		
		C0080	C0090	C0140
Premiums written				
Gross - Direct Business	R0110	210.00	15,142,795.00	15,143,005.00
Gross - Proportional reinsurance accepted	R0120			0.00
Gross - Non-proportional reinsurance accepted	R0130			0.00
Reinsurers' share	R0140			0.00
Net	R0200	210.00	15,142,795.00	15,143,005.00
Premiums earned				
Gross - Direct Business	R0210	210.00	15,013,648.00	15,013,858.00
Gross - Proportional reinsurance accepted	R0220			0.00
Gross - Non-proportional reinsurance accepted	R0230			0.00
Reinsurers' share	R0240			0.00
Net	R0300	210.00	15,013,648.00	15,013,858.00
Claims incurred				
Gross - Direct Business	R0310	0.00	5,407,216.00	5,407,216.00
Gross - Proportional reinsurance accepted	R0320			0.00
Gross - Non-proportional reinsurance accepted	R0330			0.00
Reinsurers' share	R0340			0.00
Net	R0400	0.00	5,407,216.00	5,407,216.00
Changes in other technical provisions				
Gross - Direct Business	R0410	0.00	0.00	0.00
Gross - Proportional reinsurance accepted	R0420			0.00
Gross - Non-proportional reinsurance accepted	R0430			0.00
Reinsurers' share	R0440			0.00
Net	R0500	0.00	0.00	0.00
Expenses incurred	R0550	0.00	7,447,888.00	7,447,888.00
Other expenses	R1200			
Total expenses	R1300			7,447,888.00

OF-B1 for Group
S.23.01.22

		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						
Ordinary share capital (gross of own shares)	R0010	5,000,000.00	5,000,000.00			
Non-available called but not paid in ordinary share capital at group level	R0020	0.00				
Share premium account related to ordinary share capital	R0030	0.00				
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0.00				
Subordinated mutual member accounts	R0050	0.00				
Non-available subordinated mutual member accounts at group level	R0060	0.00				
Surplus funds	R0070	0.00				
Non-available surplus funds at group level	R0080	0.00				
Preference shares	R0090	0.00				
Non-available preference shares at group level	R0100	0.00				
Share premium account related to preference shares	R0110	0.00				
Non-available share premium account related to preference shares at group level	R0120	0.00				
Reconciliation reserve	R0130	24,105,360.00	24,105,360.00			
Subordinated liabilities	R0140	0.00				
Non-available subordinated liabilities at group level	R0150	0.00				
An amount equal to the value of net deferred tax assets	R0160	0.00				
The amount equal to the value of net deferred tax assets not available at the group level	R0170	0.00				
Other items approved by supervisory authority as basic own funds not specified above	R0180	0.00				
Non available own funds related to other own funds items approved by supervisory authority	R0190	0.00				
Minority interests (if not reported as part of a specific own fund item)	R0200	0.00				
Non-available minority interests at group level	R0210	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					
Deductions						
Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities	R0230	0.00				
whereof deducted according to art 228 of the Directive 2009/138/EC	R0240	0.00				
Deductions for participations where there is non-availability of information (Article 229)	R0250	0.00				
Deduction for participations included by using D&A when a combination of methods is used	R0260	0.00				
Total of non-available own fund items	R0270	0.00	0.00	0.00	0.00	0.00
Total deductions	R0280	0.00	0.00	0.00	0.00	0.00
Total basic own funds after deductions	R0290	29,105,360.00	29,105,360.00	0.00	0.00	0.00
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	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				
Unpaid and uncalled preference shares callable on demand	R0320	0.00				
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0.00				
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0.00				
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0.00				
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0.00				
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0.00				
Non available ancillary own funds at group level	R0380	0.00				
Other ancillary own funds	R0390	0.00				
Total ancillary own funds	R0400	0.00			0.00	0.00

Own funds of other financial sectors						
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies - total	R0410	0.00				
Institutions for occupational retirement provision	R0420	0.00				
Non regulated entities carrying out financial activities	R0430	0.00				
Total own funds of other financial sectors	R0440	0.00	0.00	0.00	0.00	
Own funds when using the D&A, exclusively or in combination of method 1						
Own funds aggregated when using the D&A and combination of method	R0450	0.00				
Own funds aggregated when using the D&A and combination of method net of IGT	R0460	0.00				
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)	R0520	29,105,360.00	29,105,360.00	0.00	0.00	0.00
Total available own funds to meet the minimum consolidated group SCR	R0530	29,105,360.00	29,105,360.00	0.00	0.00	
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)	R0560	29,105,360.00	29,105,360.00	0.00		
Total eligible own funds to meet the minimum consolidated group SCR	R0570	29,105,360.00	29,105,360.00	0.00		
Consolidated Group SCR	R0590	5,626,547.00				
Minimum consolidated Group SCR	R0610	2,358,882.00				
Ratio of Eligible own funds to the consolidated Group SCR (excluding other financial sectors and the undertakings included via D&A)	R0630	5.1729				
Ratio of Eligible own funds to Minimum Consolidated Group SCR	R0650	12.3386				
Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via D&A)	R0660	29,105,360.00	29,105,360.00	0.00	0.00	0.00
Group SCR	R0680	5,626,547.00				
Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A	R0690	5.1729				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	29,105,360.00
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	5,000,000.00
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Other non available own funds	R0750	
Reconciliation reserve	R0760	24,105,360.00
Expected profits		
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	0.00

Solvency Capital Requirement - for groups on Standard Formula

S.25.01.22

Basic Solvency Capital Requirement

		Gross solvency capital requirement	Simplifications
		C0110	C0120
Market risk	R0010	2,597,323.00	
Counterparty default risk	R0020	2,023,620.00	
Life underwriting risk	R0030	0.00	
Health underwriting risk	R0040	2,673,313.00	
Non-life underwriting risk	R0050	0.00	
Diversification	R0060	-2,118,124.00	
Intangible asset risk	R0070	0.00	
Basic Solvency Capital Requirement	R0100	5,176,132.00	

Calculation of Solvency Capital Requirement

		Value
		C0100
Operational risk	R0130	450,416.00
Loss-absorbing capacity of technical provisions	R0140	0.00
Loss-absorbing capacity of deferred taxes	R0150	0.00
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional)	R0160	0.00
Solvency capital requirement, excluding capital add-on	R0200	5,626,548.00
Capital add-ons already set	R0210	0.00
Solvency capital requirement for undertakings under consolidated method	R0220	5,626,548.00
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	0.00
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	0.00
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0.00
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	0.00
Diversification effects due to RFF nSCR aggregation for article 304	R0440	0.00
Minimum consolidated group solvency capital requirement	R0470	2,358,882.00
Information on other entities		
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	0.00
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	0.00
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	0.00
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530	0.00
Capital requirement for non-controlled participation requirements	R0540	0.00
Capital requirement for residual undertakings	R0550	0.00
Overall SCR		
SCR for undertakings included via D and A	R0560	0.00
Solvency capital requirement	R0570	5,626,548.00

Undertakings in the scope of the group

S.32.01.22

Identification code of the undertaking MANDATORY	Country*	Legal Name of the undertaking	Type of undertaking*	Legal form	Category (mutual/non mutual)*	Supervisory Authority
C0020	C0010	C0040	C0050	C0060	C0070	C0080
LEI/2138002QELXAAMTKY907	GI	HMCA Insurance Limited	2	Company limited by shares	2	Gibraltar Financial Services Commission
LEI/213800955DRCV6A2W836	GI	Solomon Estates Limited	5	Company limited by shares	2	Gibraltar Financial Services Commission
SC/LEI/213800955DRCV6A2W836GB00001	GB	Lamb and Flag Enterprises Limited	99	Company limited by shares	2	Gibraltar Financial Services Commission

Undertakings in the scope of the group

Identification code of the undertaking MANDATORY	Criteria of influence						Inclusion in the scope of Group supervision		Group solvency calculation
	% 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
C0020	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
ELXAAMTKY907	1.0000	1.0000	1.0000		1	1.0000	1		1
SDRCV6A2W836							1		1
955DRCV6A2W836GB00001	1.0000	1.0000	1.0000		1	1.0000	1		1

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- S.02.01.01
- S.05.01.01
- S.05.02.01
- S.17.01.01
- S.23.01.01
- S.25.01.01

Balance sheet

S.02.01.02.01

		Solvency II value
		C0010
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	0.00
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	593,196.00
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1,727,528.00
Property (other than for own use)	R0080	0.00
Holdings in related undertakings, including participations	R0090	
Equities	R0100	0.00
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	1,727,528.00
Government Bonds	R0140	1,727,528.00
Corporate Bonds	R0150	
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	0.00
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	0.00
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	0.00
Non-life and health similar to non-life	R0280	0.00
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	0.00
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	867,421.00
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	168,369.00
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	22,664,435.00
Any other assets, not elsewhere shown	R0420	0.00
Total assets	R0500	26,020,949.00

Liabilities		
Technical provisions – non-life	R0510	3,998,098.00
Technical provisions – non-life (excluding health)	R0520	0.00
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	3,998,098.00
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	3,855,469.00
Risk margin	R0590	142,629.00
Technical provisions - life (excluding index-linked and unit-linked)	R0600	0.00
Technical provisions - health (similar to life)	R0610	0.00
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	0.00
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions – index-linked and unit-linked	R0690	0.00
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	
Deferred tax liabilities	R0780	12,094.00
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	405,218.00
Reinsurance payables	R0830	
Payables (trade, not insurance)	R0840	60,572.00
Subordinated liabilities	R0850	0.00
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	261,457.00
Total liabilities	R0900	4,737,439.00
Excess of assets over liabilities	R1000	21,283,510.00

Non-Life & Accepted non-proportional reinsurance

S.05.01.02.01

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	Income protection	Workers' compensation	Motor vehicle liability	Other motor	Marine, aviation and transport	Fire and other damage to property	General liability	Credit and suretyship	Legal expenses	Assistance	Misc financial loss	Health	Casualty	Marine, aviation, transport	Property			
C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160			C0200
Premiums written																		
Gross - Direct business	R0110																	15,143,005.00
Gross - Proportional reinsurance accepted	R0120																	
Gross - Non-proportional reinsurance accepted	R0130																	
Reinsurers' share	R0140																	
Net	R0200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,143,005.00
Premiums earned																		
Gross - Direct business	R0210																	15,013,858.00
Gross - Proportional reinsurance accepted	R0220																	
Gross - Non-proportional reinsurance accepted	R0230																	
Reinsurers' share	R0240																	
Net	R0300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,013,858.00
Claims incurred																		
Gross - Direct business	R0310																	5,407,216.00
Gross - Proportional reinsurance accepted	R0320																	
Gross - Non-proportional reinsurance accepted	R0330																	
Reinsurers' share	R0340																	
Net	R0400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,407,216.00
Changes in other technical provisions																		
Gross - Direct business	R0410	0.00																0.00
Gross - Proportional reinsurance accepted	R0420																	
Gross - Non-proportional reinsurance accepted	R0430																	
Reinsurers' share	R0440																	
Net	R0500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenses incurred	R0550	7,447,888.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,447,888.00
Other expenses	R1200																	
Total expenses	R1300																	7,447,888.00

Non-life obligations for home country

S.05.02.01.01

		Home country	Country (by amount of gross premiums written)	Total for top 5 countries and home country (by amount of gross premiums written)
		GB		
		C0080	C0090	C0140
Premiums written				
Gross - Direct Business	R0110	210.00	15,142,795.00	15,143,005.00
Gross - Proportional reinsurance accepted	R0120			0.00
Gross - Non-proportional reinsurance accepted	R0130			0.00
Reinsurers' share	R0140			0.00
Net	R0200	210.00	15,142,795.00	15,143,005.00
Premiums earned				
Gross - Direct Business	R0210	210.00	15,013,648.00	15,013,858.00
Gross - Proportional reinsurance accepted	R0220			0.00
Gross - Non-proportional reinsurance accepted	R0230			0.00
Reinsurers' share	R0240			0.00
Net	R0300	210.00	15,013,648.00	15,013,858.00
Claims incurred				
Gross - Direct Business	R0310	0.00	5,407,216.00	5,407,216.00
Gross - Proportional reinsurance accepted	R0320			0.00
Gross - Non-proportional reinsurance accepted	R0330			0.00
Reinsurers' share	R0340			0.00
Net	R0400	0.00	5,407,216.00	5,407,216.00
Changes in other technical provisions				
Gross - Direct Business	R0410	0.00	0.00	0.00
Gross - Proportional reinsurance accepted	R0420			0.00
Gross - Non-proportional reinsurance accepted	R0430			0.00
Reinsurers' share	R0440			0.00
Net	R0500	0.00	0.00	0.00
Expenses incurred	R0550	0.00	7,447,888.00	7,447,888.00
Other expenses	R1200			
Total expenses	R1300			7,447,888.00

Non-Life Technical Provisions

S.17.01.02.01

		Segmentation for:																	Total Non-Life obligation
		Direct business and accepted proportional reinsurance																	
		Accepted non-proportional reinsurance:																	
		Medical expense	Income protection	Workers' compensation	Motor vehicle liability	Other motor	Marine, aviation and transport	Fire and other damage to property	General liability	Credit and suretyship	Legal expenses	Assistance	Misc. financial loss	Health	Casualty	Marine, aviation, transport	Property		
		R0020	R0030	R0040	R0050	R0060	R0070	R0080	R0090	R0100	R0110	R0120	R0130	R0140	R0150	R0160	R0170	R0180	
Technical provisions calculated as a whole	R0010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	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	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																		
Technical provisions calculated as a sum of BE and RM																			
Best estimate																			
Premium provisions																			
	R0060	1,466,933.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,466,933.00
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default		R0140																	
	R0150	1,466,933.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,466,933.00
Claims provisions																			
	R0160	2,388,536.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,388,536.00
Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default		R0240																	
	R0250	2,388,536.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,388,536.00
Total Best estimate - gross		R0260	3,855,469.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,855,469.00
Total Best estimate - net		R0270	3,855,469.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,855,469.00
Risk margin		R0280	142,629.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	142,629.00
Amount of the transitional on Technical Provisions																			
TP as a whole		R0290																	0.00
Best estimate		R0300																	0.00
Risk margin		R0310																	0.00
Technical provisions - total																			
	R0320	3,998,098.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,998,098.00
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total		R0330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total		R0340	3,998,098.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,998,098.00

Own funds

S.23.01.01.01

		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	5,000,000.00	5,000,000.00			
Share premium account related to ordinary share capital	R0030	0.00				
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0.00				
Subordinated mutual member accounts	R0050	0.00				
Surplus funds	R0070	0.00				
Preference shares	R0090	0.00				
Share premium account related to preference shares	R0110	0.00				
Reconciliation reserve	R0130	16,283,510.00	16,283,510.00			
Subordinated liabilities	R0140	0.00				
An amount equal to the value of net deferred tax assets	R0160	0.00				
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	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					
Deductions						
Deductions for participations in financial and credit institutions	R0230	0.00				
Total basic own funds after deductions	R0290	21,283,510.00	21,283,510.00	0.00	0.00	0.00
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	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				
Unpaid and uncalled preference shares callable on demand	R0320	0.00				
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0.00				
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0.00				
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0.00				
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0.00				
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0.00				
Other ancillary own funds	R0390	0.00				
Total ancillary own funds	R0400	0.00			0.00	0.00
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	21,283,510.00	21,283,510.00	0.00	0.00	0.00
Total available own funds to meet the MCR	R0510	21,283,510.00	21,283,510.00	0.00	0.00	
Total eligible own funds to meet the SCR	R0540	21,283,510.00	21,283,510.00	0.00	0.00	0.00
Total eligible own funds to meet the MCR	R0550	21,283,510.00	21,283,510.00	0.00	0.00	
SCR	R0580	4,351,136.00				
MCR	R0600	2,358,882.00				
Ratio of Eligible own funds to SCR	R0620	4.8915				
Ratio of Eligible own funds to MCR	R0640	9.0227				

Reconciliation reserve

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	21,283,510.00
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	5,000,000.00
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	16,283,510.00
Expected profits		
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	0.00

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.21.01

Basic Solvency Capital Requirement

		Gross solvency capital requirement	Simplifications
		C0110	C0120
Market risk	R0010	503,495.00	
Counterparty default risk	R0020	1,993,856.00	
Life underwriting risk	R0030	0.00	
Health underwriting risk	R0040	2,673,313.00	
Non-life underwriting risk	R0050	0.00	
Diversification	R0060	-1,269,943.00	
Intangible asset risk	R0070	0.00	
Basic Solvency Capital Requirement	R0100	3,900,721.00	

Calculation of Solvency Capital Requirement

		Value
		C0100
Operational risk	R0130	450,416.00
Loss-absorbing capacity of technical provisions	R0140	0.00
Loss-absorbing capacity of deferred taxes	R0150	0.00
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	0.00
Solvency Capital Requirement excluding capital add-on	R0200	4,351,137.00
Capital add-on already set	R0210	0.00
Solvency capital requirement	R0220	4,351,137.00
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	0.00
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	0.00
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0.00
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	0.00
Diversification effects due to RFF nSCR aggregation for article 304	R0440	0.00