

SFCR 2017 - PensionDanmark A/S

		Solvency II value C0010			Solvency II value C0010
Assets			Liabilities		
Goodwill	R0010		Technical provisions – non-life	R0510	
Deferred acquisition costs	R0020		Technical provisions – non-life (excluding health)	R0520	
Intangible assets	R0030	75.964.097	Technical provisions calculated as a whole	R0530	
Deferred tax assets	R0040	21.290.266	Best Estimate	R0540	
Pension benefit surplus	R0050		Risk margin	R0550	
Property, plant & equipment held for own use	R0060	1.546.369	Technical provisions - health (similar to non-life)	R0560	
			Technical provisions calculated as a whole	R0570	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	11.291.999.878	Best Estimate	R0580	
Property (other than for own use)	R0080	647.830.826	Risk margin	R0590	
Holdings in related undertakings, including participations	R0090	-			
Equities	R0100	1.118.287.636	Technical provisions - life (excluding index-linked and unit-linked)	R0600	8.126.170.985
Equities - listed	R0110	1.118.123.632	Technical provisions - health (similar to life)	R0610	3.003.596.983
Equities - unlisted	R0120	164.004	Technical provisions calculated as a whole	R0620	
Bonds	R0130	7.893.372.498	Best Estimate	R0630	2.974.552.742
Government Bonds	R0140	1.486.173.375	Risk margin	R0640	29.044.241
Corporate Bonds	R0150	6.334.483.350	Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	5.122.574.002
Structured notes	R0160	-	Technical provisions calculated as a whole	R0660	
Collateralised securities	R0170	72.715.773	Best Estimate	R0670	4.922.777.455
Collective Investments Undertakings	R0180	1.240.744.843	Risk margin	R0680	199.796.547
Derivatives	R0190	391.764.075			
Deposits other than cash equivalents	R0200	-	Technical provisions – index-linked and unit-linked	R0690	204.314.091.950
Other investments	R0210	-	Technical provisions calculated as a whole	R0700	
			Best Estimate	R0710	204.314.091.950
Assets held for index-linked and unit-linked contracts	R0220	219.843.720.075	Risk margin	R0720	
Loans and mortgages	R0230	637.760.549	Other technical provisions	R0730	
Loans on policies	R0240		Contingent liabilities	R0740	
Loans and mortgages to individuals	R0250	637.760.549	Provisions other than technical provisions	R0750	
Other loans and mortgages	R0260		Pension benefit obligations	R0760	
			Deposits from reinsurers	R0770	
Reinsurance recoverables from:	R0270		Deferred tax liabilities	R0780	-33.354
Non-life and health similar to non-life	R0280		Derivatives	R0790	86.977.471
Non-life excluding health	R0290		Debts owed to credit institutions	R0800	8.823.493.533
Health similar to non-life	R0300		Financial liabilities other than debts owed to credit institutions	R0810	5.641.516.413
Life and health similar to life, excluding health and index-linked and unit-linked	R0310		Insurance & intermediaries payables	R0820	
Health similar to life	R0320		Reinsurance payables	R0830	
Life excluding health and index-linked and unit-linked	R0330		Payables (trade, not insurance)	R0840	
Life index-linked and unit-linked	R0340				
Deposits to cedants	R0350		Subordinated liabilities	R0850	
Insurance and intermediaries receivables	R0360	946.157.986	Subordinated liabilities not in Basic Own Funds	R0860	
Reinsurance receivables	R0370		Subordinated liabilities in Basic Own Funds	R0870	
Receivables (trade, not insurance)	R0380	403.338.045			
Own shares (held directly)	R0390		Any other liabilities, not elsewhere shown	R0880	2.298.489.884
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400				
Cash and cash equivalents	R0410	225.138.701	Total liabilities	R0900	229.290.706.882
Any other assets, not elsewhere shown	R0420		Excess of assets over liabilities	R1000	4.156.209.084
Total assets	R0500	233.446.915.965			

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

		Line of Business for: life insurance obligations					Life reinsurance obligations		Total	
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	983.542.853	9.672.301	12.140.848.596	462.956.066					13.597.019.817
Reinsurers' share	R1420									
Net	R1500	983.542.853	9.672.301	12.140.848.596	462.956.066					13.597.019.817
Premiums earned										
Gross	R1510	983.542.853	9.672.301	12.140.848.596	462.956.066					13.597.019.817
Reinsurers' share	R1520									
Net	R1600	983.542.853	9.672.301	12.140.848.596	462.956.066					13.597.019.817
Claims incurred										
Gross	R1610	565.549.094	248.912.730	6.678.495.240	354.255.986					7.847.213.051
Reinsurers' share	R1620									
Net	R1700	565.549.094	248.912.730	6.678.495.240	354.255.986					7.847.213.051
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	-	153.481	206.671.954	-					206.825.435
Other expenses	R2500									
Total expenses	R2600									206.825.435

S.05.02.01 - Home country - life obligations

		Home country
		C0220
Country	R0010	
Premiums written		
Gross	R1410	13.597.019.817
Reinsurers' share	R1420	
Net	R1500	13.597.019.817
Premiums earned		
Gross	R1510	13.597.019.817
Reinsurers' share	R1520	
Net	R1600	13.597.019.817
Claims incurred		
Gross	R1610	7.847.213.051
Reinsurers' share	R1620	
Net	R1700	7.847.213.051
Changes in other technical provisions		
Gross	R1710	
Reinsurers' share	R1720	
Net	R1800	
Expenses incurred	R1900	-403.892.999
Other expenses	R2500	
Total expenses	R2600	

S.12.01.02 - Life and Health SLT Technical Provisions

	Insurance with profit participation	Index-linked and unit-linked insurance		Other life insurance		Total (Life other than health insurance, incl. Unit-Linked)	Health insurance (direct business)		Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)			
		Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees		Contracts without options and guarantees	Contracts with options or guarantees						
	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0150	C0160	C0170	C0180	C0190	C0200	C0210
Technical provisions calculated as a whole	R0010													
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020													
Technical provisions calculated as a sum of BE and RM														
Best Estimate														
Gross Best Estimate	R0030	4.031.665.377		204.314.091.951		419.501.905	471.610.174	209.236.869.406		2.974.552.742				2.974.552.742
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080													
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	4.031.665.377		204.314.091.951		419.501.905	471.610.174	209.236.869.406		2.974.552.742				2.974.552.742
Risk Margin	R0100	163.344.411			36.452.136			199.796.547	29.044.241					29.044.241
Amount of the transitional on Technical Provisions														
Technical Provisions calculated as a whole	R0110													
Best estimate	R0120													
Risk margin	R0130													
Technical provisions - total	R0200	4.195.009.787	204.314.091.951		927.564.215			209.436.665.954	3.003.596.983					3.003.596.983

S.23.01.01.01 - Own funds

		Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	7.648.500	7.648.500			
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	4.148.560.584	4.148.560.584			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	4.156.209.084	4.156.209.084			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	4.156.209.084	4.156.209.084			
Total available own funds to meet the MCR	R0510	4.156.209.084	4.156.209.084			
Total eligible own funds to meet the SCR	R0540	4.156.209.084	4.156.209.084			
Total eligible own funds to meet the MCR	R0550	4.156.209.084	4.156.209.084			
SCR	R0580	1.072.025.074				
MCR	R0600	482.411.283				
Ratio of Eligible own funds to SCR	R0620	3,88				
Ratio of Eligible own funds to MCR	R0640	8,62				

S.23.01.01.02 - Reconciliation reserve

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	4.156.209.084
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	7.648.500
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	4.148.560.584
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	

S.28.01.01.03 - Linear formula component for life insurance and reinsurance obligations

		C0040
MCRL Result	R0200	2.189.980.743

S.28.01.01.04 - Total capital at risk for all life (re)insurance obligations

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	3.819.894.143	
Obligations with profit participation - future discretionary benefits	R0220	211.771.233	
Index-linked and unit-linked insurance obligations	R0230	204.314.091.951	
Other life (re)insurance and health (re)insurance obligations	R0240	3.865.664.820	
Total capital at risk for all life (re)insurance obligations	R0250		771.495.084.689

S.28.01.01.05 - Overall MCR calculation

		C0070
Linear MCR	R0300	2.189.980.743
SCR	R0310	1.072.025.074
MCR cap	R0320	482.411.283
MCR floor	R0330	268.006.268
Combined MCR	R0340	482.411.283
Absolute floor of the MCR	R0350	23.825.409
Minimum Capital Requirement	R0400	482.411.283

S.25.01.21 - Solvency Capital Requirement - for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0100
Market risk	R0010	1.852.622.332		
Counterparty default risk	R0020	30.471.624		
Life underwriting risk	R0030	513.518.683	None	
Health underwriting risk	R0040	352.553.191	None	
Non-life underwriting risk	R0050	-	None	
Diversification	R0060	-451.196.698		
Intangible asset risk	R0070			
Basic Solvency Capital Requirement	R0100	2.297.969.132		
Calculation of Solvency Capital Requirement				
Operational risk	R0130	115.373.922		
Loss-absorbing capacity of technical provisions	R0140	-1.004.274.094		
Loss-absorbing capacity of deferred taxes	R0150	-337.043.886		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160			
Solvency capital requirement excluding capital add-on	R0200	1.072.025.074		
Capital add-on already set	R0210			
Solvency capital requirement	R0220	1.072.025.074		
Other information on SCR				
Capital requirement for duration-based equity risk sub-module	R0400			
Total amount of Notional Solvency Capital Requirement for remaining part	R0410			
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420			
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430			
Diversification effects due to RFF nSCR aggregation for article 304	R0440			