

2018

Public Quantitative Reporting Templates Solvency II

Aegon Levensverzekering N.V.

This document contains the following quantitative reporting templates (QRTs) which relate to the position at 31 December 2018:

- S.02.01.02 Balance sheet
- S.05.01.02 Premiums, claims and expenses by line of business
- S.05.02.01 Premiums, claims and expense by country
- S.12.01.02 Life and Health SLT Technical Provisions
- S.22.01.21 Impact of long term guarantees measures and transitionals
- S.23.01.01 Own Funds
- S.25.02.21 Solvency Capital Requirement – for undertakings using the standard formula and partial internal model
- S.28.01.01 Minimum Capital Requirement

All amounts are expressed in thousands of Euros.

Comments regarding specific QRTs

QRT S.23.01

The Solvency II balance sheet, shown in QRT S.02.01 and Chapter D of this report, contains a DTA in the amount of € 121 million, whereas QRT S.23.01 shows a net DTA of € 113 million.

The difference can be attributed to Aegon Leven's subsidiaries which carry Deferred Tax Liabilities. The Solvency II balance sheet requires the value of these subsidiaries to be shown separately as 'Holdings in related undertakings including participations', in the amount of € 3,145 million. As the DTL is already reflected in the balance sheet value of the subsidiaries, the amount of the DTA of Aegon Leven is shown in isolation, excluding the DTL positions of the subsidiaries.

The DTA of Aegon Leven is offset against the DTL positions of the subsidiaries, so the net DTA, shown as Tier 3 Capital in QRT 23.01, amounts to € 113 million.

QRT S.25.02

Aegon Leven holds participations in funds that invest in Insurance Linked Securities (ILS). These ILS provide an annual return in exchange for exposure to globally spread natural catastrophe risks. The occurrence of predefined catastrophic events may trigger a loss of part or all of the funds invested.

In accordance with Solvency II guidelines, the exposures in these funds must be quantified under '*Non-life Underwriting risk*'. The SCR for this risk is determined in accordance with the Solvency II standard formula, and amounts to € 30 million.

It should be noted that AEGON Leven does not conduct non-life insurance business and is not exposed to non-life underwriting risk through its insurance obligations.

QRT S.28.01

Please note that the technical provisions and the amount of capital at risk shown in QRT S.28.01 include the technical provisions of Aegon Leven's subsidiary Optas Pensioenen N.V, in line with the method of calculation of SCR.

S.02.01 Balance Sheet

Solvency II value

C0010

Assets

Intangible assets	R0030	
Deferred tax assets	R0040	121,152
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	28,317,724
Property (other than for own use)	R0080	2,850,468
Holdings in related undertakings, including participations	R0090	3,145,496
<i>Equities</i>	<i>R0100</i>	
Equities - listed	R0110	
Equities - unlisted	R0120	
<i>Bonds</i>	<i>R0130</i>	<i>15,536,921</i>
Government Bonds	R0140	13,061,359
Corporate Bonds	R0150	767,840
Structured notes	R0160	39,797
Collateralised securities	R0170	1,667,926
Collective Investments Undertakings	R0180	2,391,271
Derivatives	R0190	4,393,568
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	22,147,517
Loans and mortgages	R0230	18,999,297
Loans on policies	R0240	889
Loans and mortgages to individuals	R0250	15,609,465
Other loans and mortgages	R0260	3,388,942
Reinsurance recoverables from:	R0270	39,326
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	39,326
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	39,326
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	114,614
Insurance and intermediaries receivables	R0360	118,792
Reinsurance receivables	R0370	1,150
Receivables (trade, not insurance)	R0380	272,865
Own shares (held directly)	R0390	
in	R0400	
Cash and cash equivalents	R0410	2,639,439
Any other assets, not elsewhere shown	R0420	18,866
Total assets	R0500	72,790,743

Liabilities

Technical provisions - non-life	R0510	
Technical provisions - non-life (excluding health)	R0520	
TP calculated as a whole	R0530	
Best estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	
TP calculated as a whole	R0570	
Best estimate	R0580	
Risk margin	R0590	
TP - life (excluding index-linked and unit-linked)	R0600	31,435,514
Technical provisions - health (similar to life)	R0610	
TP calculated as a whole	R0620	
Best estimate	R0630	
Risk margin	R0640	
TP - life (excluding health and index-linked and unit-linked)	R0650	31,435,514
TP calculated as a whole	R0660	
Best estimate	R0670	29,945,951
Risk margin	R0680	1,489,562
TP - index-linked and unit-linked	R0690	28,654,717
TP calculated as a whole	R0700	
Best estimate	R0710	27,707,746
Risk margin	R0720	946,970
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	5,806
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	
Derivatives	R0790	2,527,736
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	2,733,437
Insurance & intermediaries payables	R0820	288,037
Reinsurance payables	R0830	72,737
Payables (trade, not insurance)	R0840	623,974
Subordinated liabilities	R0850	600,000
Subordinated liabilities not in BOF	R0860	
Subordinated liabilities in BOF	R0870	600,000
Any other liabilities, not elsewhere shown	R0880	1
Total liabilities	R0900	66,941,960
Excess of assets over liabilities	R1000	5,848,783

S.05.01 Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations			Total
		Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	
		C0220	C0230	C0240	
Premiums written					
Gross	R1410	380,576	627,012	596,659	1,604,248
Reinsurers' share	R1420			12,615	12,615
Net	R1500	380,576	627,012	584,044	1,591,633
Premiums earned					
Gross	R1510	380,576	627,012	596,659	1,604,248
Reinsurers' share	R1520			12,615	12,615
Net	R1600	380,576	627,012	584,044	1,591,633
Claims incurred					
Gross	R1610	601,565	1,246,271	998,554	2,846,390
Reinsurers' share	R1620			-17,174	-17,174
Net	R1700	601,565	1,246,271	1,015,728	2,863,565
Changes in other technical provisions					
Gross	R1710				0
Reinsurers' share	R1720				0
Net	R1800				0
Expenses incurred					
	R1900	79,971	107,170	45,190	232,331
Other expenses					
	R2500				
Total expenses					232,331
	R2600				

S.05.02 Premiums, claims and expenses by country

		Home Country	Total Top 5 and home country
		C0150	C0210
	R01400	 	
		C0220	C0280
Premium written			
Gross	R1410	1,604,248	1,604,248
Reinsurers' share	R1420	12,615	12,615
Net	R1500	1,591,633	1,591,633
Premium earned			
Gross	R1510	1,604,248	1,604,248
Reinsurers' share	R1520	12,615	12,615
Net	R1600	1,591,633	1,591,633
Claims incurred			
Gross	R1610	2,846,390	2,846,390
Reinsurers' share	R1620	-17,174	-17,174
Net	R1700	2,863,565	2,863,565
Changes in other technical provisions			
Gross	R1710		0
Reinsurers' share	R1720		0
Net	R1800		0
Expenses incurred	R1900	232,331	232,331
Other expenses	R2500	 	
Total expenses	R2600	 	232,331

S.12.01 Life and Health SLT Technical Provisions

		Insurance with profit participation	Index-linked and unit-linked insurance <input type="checkbox"/>		Other life insurance <input type="checkbox"/>			Total (Life other than health insurance, including Unit-Linked)			
			C0020	C0030	Contracts without options and guarantees	Contracts with options or guarantees	C0060		Contracts without options and guarantees	Contracts with options or guarantees	C0150
					C0040	C0050			C0070	C0080	
Technical provisions calculated as a whole	R0010								0		
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole	R0020								0		
Technical provisions calculated as a sum of BE and RM <input type="checkbox"/>											
Best Estimate <input type="checkbox"/>											
Gross Best Estimate	R0030	13,320,412		4,315,279	23,392,467		15,511,510	1,114,029	57,653,698		
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080						31,466	7,860	39,326		
Best estimate minus recoverables from reinsurance/SPV and Finite Re	R0090	13,320,412		4,315,279	23,392,467		15,480,044	1,106,169	57,614,372		
Risk Margin	R0100	614,699	946,970			874,863			2,436,533		
Amount of the transitional on Technical Provisions <input type="checkbox"/>											
Technical Provisions calculated as a whole	R0110								0		
Best estimate	R0120								0		
Risk margin	R0130								0		
Technical provisions - total	R0200	13,935,111	28,654,717			17,500,402			60,090,231		

S.22.01 Impact of long term guarantees measures and transitionals

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical provisions	R0010	60,090,231			1,529,530	
Basic own funds	R0020	5,598,783			-1,234,591	
Eligible own funds to meet Solvency Capital Requirement	R0050	5,598,783			-1,234,591	
Solvency Capital Requirement	R0090	3,073,553			948,482	
Eligible own funds to meet Minimum Capital Requirement	R0100	5,122,408			-1,611,049	
Minimum Capital Requirement	R0110	1,182,716			33,534	

S.23.01 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 (EU) 2015/35						
Ordinary share capital (gross of own shares)	R0010	22,689	22,689			
Share premium account related to ordinary share capital	R0030	1,313,096	1,313,096			
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	4,400,080	4,400,080			
Subordinated liabilities	R0140	600,000			600,000	
An amount equal to the value of net deferred tax assets	R0160	112,918				112,918
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	850,000				
Deductions						
Deductions for participations in financial and credit institutions	R0230			0		
Total basic own funds after deductions	R0290	5,598,783	4,885,865		600,000	112,918
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	5,598,783	4,885,865		600,000	112,918
Total available own funds to meet the MCR	R0510	5,485,865	4,885,865		600,000	
Total eligible own funds to meet the SCR	R0540	5,598,783	4,885,865		600,000	112,918
Total eligible own funds to meet the MCR	R0550	5,122,408	4,885,865		236,543	
SCR	R0580	3,073,553				
MCR	R0600	1,182,716				
Ratio of Eligible own funds to SCR	R0620	182.16%				
Ratio of Eligible own funds to MCR	R0640	433.11%				
Reconciliation reserve						
Excess of assets over liabilities	R0700	5,848,783				
Own shares (held directly and indirectly)	R0710					
Foreseeable dividends, distributions and charges	R0720					
Other basic own fund items	R0730	1,448,703				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740					
Reconciliation reserve	R0760	4,400,080				
Expected profits						
Expected profits included in future premiums (EIPFP) - Life Business	R0770	2,716				
Expected profits included in future premiums (EIPFP) - Non- life business	R0780					
Total Expected profits included in future premiums (EIPFP)	R0790	2,716				

S.25.02 Solvency Capital Requirement - for undertakings using the standard formula and partial internal model

Unique number of component	Components description	Calculation of the Solvency Capital Requirement	Amount modelled	USP	Simplifications
C0010	C0020	C0030	C0070	C0090	C0120
1	Market risk (SF)	579,060			
2	Market risk (IM)	2,078,595	2,078,595		
3	Counterparty default risk (SF)	189,769			
4	Counterparty default risk (IM)				
5	Life underwriting risk (SF)	746,477			
6	Life underwriting risk (IM)	1,851,456	1,851,456		
7	Health underwriting risk (SF)				
8	Health underwriting risk (IM)				
9	Non-life underwriting risk (SF)	29,628			
10	Non-life underwriting risk (IM)				
11	Intangible asset risk (SF)				
12	Intangible asset risk (IM)				
13	Operational risk (SF)	270,865			
14	Operational risk (IM)				
15	LAC Technical Provisions (negative amount) (SF)				
16	LAC Technical Provisions (negative amount) (IM)				
17	LAC Deferred Taxes (negative amount)	-540,070			

Calculation of Solvency Capital Requirement

		C0100
Total undiversified components	R0110	5,205,781
Diversification	R0060	-2,132,228
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	3,073,553
Capital add-on already set	R0210	
Solvency capital requirement	R0220	3,073,553
Other information on SCR		
Amount/estimate of the overall loss-absorbing capacity of technical provisions	R0300	
Amount/estimate of the overall loss-absorbing capacity of deferred taxes	R0310	-540,070
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

S.28.01 Minimum Capital Requirement - Only life or only non-life insurance or reinsurance ac

Linear formula component for life insurance and reinsurance obligations

MCR calculation Life		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	16,331,498	
Obligations with profit participation - future discretionary benefits	R0220		
Index-linked and unit-linked insurance obligations	R0230	28,480,370	
Other life (re)insurance and health (re)insurance obligations	R0240	16,586,213	
Total capital at risk for all life (re)insurance obligations	R0250		43,968,470

		Non-life activities	Life activities
		C0010	C0040
MCRNL Result	R0010		
MCRL Result	R0200		1,182,716

Overall MCR calculation

Linear MCR	R0300
SCR	R0310
MCR cap	R0320
MCR floor	R0330
Combined MCR	R0340
Absolute floor of the MCR	R0350

C0070
1,182,716
3,073,553
1,383,099
768,388
1,182,716
3,700
C0070
1,182,716

Minimum Capital Requirement	R0400
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