

Aioi Nissay Dowa
Insurance Company of
Europe Limited
(Group)

Solvency and Financial
Condition Report

Disclosures

31 December

2016

(Monetary amounts in GBP thousands)

General information

Participating undertaking name	Aioi Nissay Dowa Insurance Company of Europe Limited (Group)
Group identification code	5493001W3NTGB2HAN989
Type of code of group	LEI
Country of the group supervisor	GB
Language of reporting	en
Reporting reference date	31 December 2016
Currency used for reporting	GBP
Accounting standards	The group is using IFRS
Method of Calculation of the group SCR	Standard formula
Method of group solvency calculation	Method 1 is used exclusively
Matching adjustment	No use of matching adjustment
Volatility adjustment	Use of volatility adjustment
Transitional measure on the risk-free interest rate	No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	No use of transitional measure on technical provisions

List of reported templates

- S.02.01.02 - Balance sheet
- S.05.01.02 - Premiums, claims and expenses by line of business
- S.05.01.02 - Premiums, claims and expenses by line of business
- S.05.02.01 - Premiums, claims and expenses by country
- S.05.02.01 - Premiums, claims and expenses by country
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- S.25.01.22 - Solvency Capital Requirement - for groups on Standard Formula
- S.32.01.22 - Undertakings in the scope of the group

S.02.01.02

Balance sheet

		Solvency II value
		C0010
Assets		
R0030	Intangible assets	
R0040	Deferred tax assets	
R0050	Pension benefit surplus	
R0060	Property, plant & equipment held for own use	770
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	321,818
R0080	<i>Property (other than for own use)</i>	0
R0090	<i>Holdings in related undertakings, including participations</i>	-8,600
R0100	<i>Equities</i>	600
R0110	<i>Equities - listed</i>	600
R0120	<i>Equities - unlisted</i>	0
R0130	<i>Bonds</i>	184,602
R0140	<i>Government Bonds</i>	31,375
R0150	<i>Corporate Bonds</i>	153,227
R0160	<i>Structured notes</i>	0
R0170	<i>Collateralised securities</i>	0
R0180	<i>Collective Investments Undertakings</i>	138,140
R0190	<i>Derivatives</i>	
R0200	<i>Deposits other than cash equivalents</i>	7,076
R0210	<i>Other investments</i>	0
R0220	Assets held for index-linked and unit-linked contracts	
R0230	Loans and mortgages	16,010
R0240	<i>Loans on policies</i>	0
R0250	<i>Loans and mortgages to individuals</i>	
R0260	<i>Other loans and mortgages</i>	16,010
R0270	Reinsurance recoverables from:	155,528
R0280	<i>Non-life and health similar to non-life</i>	155,528
R0290	<i>Non-life excluding health</i>	155,528
R0300	<i>Health similar to non-life</i>	
R0310	<i>Life and health similar to life, excluding index-linked and unit-linked</i>	0
R0320	<i>Health similar to life</i>	
R0330	<i>Life excluding health and index-linked and unit-linked</i>	
R0340	<i>Life index-linked and unit-linked</i>	
R0350	Deposits to cedants	0
R0360	Insurance and intermediaries receivables	54,098
R0370	Reinsurance receivables	
R0380	Receivables (trade, not insurance)	
R0390	Own shares (held directly)	0
R0400	Amounts due in respect of own fund items or initial fund called up but not yet paid in	0
R0410	Cash and cash equivalents	35,061
R0420	Any other assets, not elsewhere shown	14,651
R0500	Total assets	597,936

S.02.01.02

Balance sheet

		Solvency II value
		C0010
Liabilities		
R0510	Technical provisions - non-life	382,135
R0520	<i>Technical provisions - non-life (excluding health)</i>	382,135
R0530	<i>TP calculated as a whole</i>	382,135
R0540	<i>Best Estimate</i>	
R0550	<i>Risk margin</i>	
R0560	<i>Technical provisions - health (similar to non-life)</i>	0
R0570	<i>TP calculated as a whole</i>	
R0580	<i>Best Estimate</i>	
R0590	<i>Risk margin</i>	
R0600	Technical provisions - life (excluding index-linked and unit-linked)	10,150
R0610	<i>Technical provisions - health (similar to life)</i>	0
R0620	<i>TP calculated as a whole</i>	
R0630	<i>Best Estimate</i>	
R0640	<i>Risk margin</i>	
R0650	<i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>	10,150
R0660	<i>TP calculated as a whole</i>	
R0670	<i>Best Estimate</i>	9,763
R0680	<i>Risk margin</i>	387
R0690	Technical provisions - index-linked and unit-linked	0
R0700	<i>TP calculated as a whole</i>	
R0710	<i>Best Estimate</i>	
R0720	<i>Risk margin</i>	
R0740	Contingent liabilities	
R0750	Provisions other than technical provisions	
R0760	Pension benefit obligations	
R0770	Deposits from reinsurers	
R0780	Deferred tax liabilities	
R0790	Derivatives	
R0800	Debts owed to credit institutions	
R0810	Financial liabilities other than debts owed to credit institutions	
R0820	Insurance & intermediaries payables	8,007
R0830	Reinsurance payables	10,429
R0840	Payables (trade, not insurance)	
R0850	Subordinated liabilities	0
R0860	<i>Subordinated liabilities not in BOF</i>	
R0870	<i>Subordinated liabilities in BOF</i>	0
R0880	Any other liabilities, not elsewhere shown	25,995
R0900	Total liabilities	436,715
R1000	Excess of assets over liabilities	161,221

S.23.01.22

Own Funds

Basic own funds before deduction for participations in other financial sector

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

R0450	Own funds aggregated when using the D&A and combination of method
R0460	Own funds aggregated when using the D&A and combination of method net of IGT
R0520	Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)
R0530	Total available own funds to meet the minimum consolidated group SCR
R0560	Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)
R0570	Total eligible own funds to meet the minimum consolidated group SCR (group)
R0610	Minimum consolidated Group SCR
R0650	Ratio of Eligible own funds to Minimum Consolidated Group SCR
R0660	Total eligible own funds to meet the group SCR (including own funds from other financial sector and from the undertakings included via D&A)
R0680	Group SCR
R0690	Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A

Reconciliation reserve

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

Expected profits

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

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
C0010	C0020	C0030	C0040	C0050

0				
0				
161,221	161,221	0	0	0
161,221	161,221	0	0	
161,221	161,221	0	0	0
161,221	161,221	0	0	
38,699				
416,60%				
161,221	161,221	0	0	0
96,461				
167,14%				

C0060

161,221
418,757
0
-257,536
0

5.25.01.22

Solvency Capital Requirement - for groups on Standard Formula

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0080	C0090
R0010 Market risk	10,335		
R0020 Counterparty default risk	23,657		
R0030 Life underwriting risk	2,875		
R0040 Health underwriting risk	25		
R0050 Non-life underwriting risk	66,343		
R0060 Diversification	-18,619		
R0070 Intangible asset risk	0		
R0100 Basic Solvency Capital Requirement	84,617		
Calculation of Solvency Capital Requirement			
	C0100		
R0130 Operational risk	11,844		
R0140 Loss-absorbing capacity of technical provisions	0		
R0150 Loss-absorbing capacity of deferred taxes	0		
R0160 Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	0		
R0200 Solvency Capital Requirement excluding capital add-on	96,461		
R0210 Capital add-ons already set	0		
R0220 Solvency capital requirement for undertakings under consolidated method	96,461		
Other information on SCR			
R0400 Capital requirement for duration-based equity risk sub-module	0		
R0410 Total amount of Notional Solvency Capital Requirements for remaining part	0		
R0420 Total amount of Notional Solvency Capital Requirements for ring fenced funds	0		
R0430 Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	0		
R0440 Diversification effects due to RFF nSCR aggregation for article 304	0		
R0470 Minimum consolidated group solvency capital requirement	38,699		
Information on other entities			
R0500 Capital requirement for other financial sectors (Non-insurance capital requirements)	0		
R0510 <i>Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies</i>	0		
R0520 <i>Institutions for occupational retirement provisions</i>	0		
R0530 <i>Capital requirement for non-regulated entities carrying out financial activities</i>	0		
R0540 Capital requirement for non-controlled participation requirements	0		
R0550 Capital requirement for residual undertakings	0		
Overall SCR			
R0560 SCR for undertakings included via D&A	0		
R0570 Solvency capital requirement	96,461		

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Undertakings in the scope of the group

	Country	Identification code of the undertaking	Type of code of the ID of the undertaking	Legal Name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
Row	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080
1	GB	5493001W3NTGB2H	LEI	Aloi Nissay Dowa Insurance Company of Europe Lim	Non life insurance undertaking	Limited by shares	Non-mutual	Prudential Regulatory Authority (PRA)
2	DE	3912008URQCWTT	LEI	Aloi Nissay Dowa Life Insurance Of Europe AG	Life insurance undertaking	Aktiengesellschaft	Non-mutual	Federal Financial Supervisory Authority (Ba
3	GB	5493001W3NTGB2H	Specific code	Aloi Nissay Dowa Insurance Management Limited	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited by shares	Non-mutual	
4	GB	5493001W3NTGB2H	Specific code	Toyota Insurance Management Limited	Other	Limited by shares	Non-mutual	Financial Conduct Authority
5	RU	5493001W3NTGB2H	Specific code	Toyota Insurance Management (Insurance Brokers)	Other	Limited Liability Corporation	Non-mutual	Central Bank of Russia
6	RU	5493001W3NTGB2H	Specific code	Toyota Insurance (Insurance Agent) LLC	Other	Limited Liability Corporation	Non-mutual	Central Bank of Russia
7	KZ	5493001W3NTGB2H	Specific code	Toyota Insurance Management (Insurance Brokers)	Other	Limited Liability Partnership	Non-mutual	
8	IT	5493001W3NTGB2H	Specific code	Top Class Insurance Broker Srl	Other	Società a responsabilità limitata	Non-mutual	Italian Insurance Supervisory Authority (IV
9	IT	5493001W3NTGB2H	Specific code	Top Class Insurance Srl	Other	Società a responsabilità limitata	Non-mutual	Italian Insurance Supervisory Authority (IV
10	GI	5493001W3NTGB2H	Specific code	Box Innovation Group Limited	Other	Limited by shares	Non-mutual	
11	GB	5493001W3NTGB2H	Specific code	ITB Web Limited	Other	Limited by shares	Non-mutual	
12	GI	5493001W3NTGB2H	Specific code	Insure The Box Limited	Other	Limited by shares	Non-mutual	Gibraltar Financial Services Commission
13	GB	5493001W3NTGB2H	Specific code	ITB Services Limited	Other	Limited by shares	Non-mutual	
14	GB	5493001W3NTGB2H	Specific code	ITB Telematics Solutions LLP	Other	Limited by shares	Non-mutual	
15	GI	5493001W3NTGB2H	Specific code	ITB Premium Finance Limited	Other	Limited by shares	Non-mutual	

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Undertakings in the scope of the group

Country	Identification code of the undertaking	Type of code of the ID of the undertaking	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		
Row	C0010	C0020	C0030	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
1	GB	5493001W3NTGB2H	LEI	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation
2	DE	3912008URQQCWTN	LEI	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation
3	GB	5493001W3NTGB2H	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation
4	GB	5493001W3NTGB2H	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
5	RU	5493001W3NTGB2H	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
6	RU	5493001W3NTGB2H	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
7	KZ	5493001W3NTGB2H	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
8	IT	5493001W3NTGB2H	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
9	IT	5493001W3NTGB2H	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
10	GI	5493001W3NTGB2H	Specific code	75.01%	100.00%	75.01%		Dominant	75.01%	Included in the scope		Method 1: Adjusted equity method
11	GB	5493001W3NTGB2H	Specific code	75.01%	100.00%	75.01%		Dominant	75.01%	Included in the scope		Method 1: Adjusted equity method
12	GI	5493001W3NTGB2H	Specific code	75.01%	100.00%	75.01%		Dominant	75.01%	Included in the scope		Method 1: Adjusted equity method
13	GB	5493001W3NTGB2H	Specific code	75.01%	100.00%	75.01%		Dominant	75.01%	Included in the scope		Method 1: Adjusted equity method
14	GB	5493001W3NTGB2H	Specific code	75.01%	100.00%	75.01%		Dominant	75.01%	Included in the scope		Method 1: Adjusted equity method
15	GI	5493001W3NTGB2H	Specific code	75.01%	100.00%	75.01%		Dominant	75.01%	Included in the scope		Method 1: Adjusted equity method