

Aioi Nissay Dowa Europe Limited

Solvency and Financial Condition Report

Disclosures

31 December

2020

(Monetary amounts in GBP thousands)

General information

Participating undertaking name	Aioi Nissay Dowa Europe Limited
Group identification code	213800NEYB7AD3MF5D48
Type of code of group	LEI
Country of the group supervisor	GB
Language of reporting	en
Reporting reference date	31 December 2020
Currency used for reporting	GBP
Accounting standards	IFRS
Method of Calculation of the group SCR	Standard formula
Method of group solvency calculation	Method 1 is used exclusively
Matching adjustment	No use of matching adjustment
Volatility adjustment	No use of volatility adjustment
Transitional measure on the risk-free interest rate	No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	No use of transitional measure on technical provisions

List of reported templates

- S.02.01.02 - Balance sheet
- S.05.01.02 - Premiums, claims and expenses by line of business
- S.05.01.02 - 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
- S.23.01.22 - Own Funds
- S.25.01.22 - Solvency Capital Requirement - for groups on Standard Formula
- S.32.01.22 - Undertakings in the scope of the group

S.02.01.02

Balance sheet

		Solvency II value
		C0010
Assets		
R0030	Intangible assets	
R0040	Deferred tax assets	
R0050	Pension benefit surplus	
R0060	Property, plant & equipment held for own use	1,908
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	396,237
R0080	<i>Property (other than for own use)</i>	0
R0090	<i>Holdings in related undertakings, including participations</i>	-5,097
R0100	<i>Equities</i>	2,319
R0110	<i>Equities - listed</i>	2,287
R0120	<i>Equities - unlisted</i>	32
R0130	<i>Bonds</i>	328,566
R0140	<i>Government Bonds</i>	42,185
R0150	<i>Corporate Bonds</i>	283,765
R0160	<i>Structured notes</i>	0
R0170	<i>Collateralised securities</i>	2,616
R0180	<i>Collective Investments Undertakings</i>	70,450
R0190	<i>Derivatives</i>	
R0200	<i>Deposits other than cash equivalents</i>	0
R0210	<i>Other investments</i>	0
R0220	Assets held for index-linked and unit-linked contracts	
R0230	Loans and mortgages	0
R0240	<i>Loans on policies</i>	0
R0250	<i>Loans and mortgages to individuals</i>	
R0260	<i>Other loans and mortgages</i>	
R0270	Reinsurance recoverables from:	244,691
R0280	<i>Non-life and health similar to non-life</i>	244,691
R0290	<i>Non-life excluding health</i>	244,677
R0300	<i>Health similar to non-life</i>	14
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	81,779
R0370	Reinsurance receivables	17,181
R0380	Receivables (trade, not insurance)	
R0390	Own shares (held directly)	
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	82,778
R0420	Any other assets, not elsewhere shown	13,601
R0500	Total assets	838,175

S.02.01.02

Balance sheet

		Solvency II value
		C0010
Liabilities		
R0510	Technical provisions - non-life	510,497
R0520	<i>Technical provisions - non-life (excluding health)</i>	495,201
R0530	<i>TP calculated as a whole</i>	0
R0540	<i>Best Estimate</i>	478,979
R0550	<i>Risk margin</i>	16,222
R0560	<i>Technical provisions - health (similar to non-life)</i>	15,296
R0570	<i>TP calculated as a whole</i>	0
R0580	<i>Best Estimate</i>	14,253
R0590	<i>Risk margin</i>	1,043
R0600	Technical provisions - life (excluding index-linked and unit-linked)	0
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>	0
R0660	<i>TP calculated as a whole</i>	
R0670	<i>Best Estimate</i>	
R0680	<i>Risk margin</i>	
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	0
R0750	Provisions other than technical provisions	993
R0760	Pension benefit obligations	0
R0770	Deposits from reinsurers	0
R0780	Deferred tax liabilities	4,748
R0790	Derivatives	0
R0800	Debts owed to credit institutions	0
R0810	Financial liabilities other than debts owed to credit institutions	0
R0820	Insurance & intermediaries payables	15,164
R0830	Reinsurance payables	30,676
R0840	Payables (trade, not insurance)	0
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	34,678
R0900	Total liabilities	596,756
R1000	Excess of assets over liabilities	241,419

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

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

0				
0				
241,419	241,419	0	0	0
241,419	241,419	0	0	
241,419	241,419	0	0	0
241,419	241,419	0	0	
46,151				
523.11%				
241,419	241,419	0	0	0
108,900				
221.69%				

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

C0060

241,419
350,010
0
-108,591

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)

0

5.25.01.22

Solvency Capital Requirement - for groups on Standard Formula

R0010 Market risk
 R0020 Counterparty default risk
 R0030 Life underwriting risk
 R0040 Health underwriting risk
 R0050 Non-life underwriting risk
 R0060 Diversification

R0070 Intangible asset risk

R0100 **Basic Solvency Capital Requirement**

Calculation of Solvency Capital Requirement

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

Other information on SCR

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

Information on other entities

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

Overall SCR

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

Gross solvency capital requirement	USP	Simplifications
C0110	C0090	C0120
21,161		
26,030		
4,916		
24		
69,537		
-27,207		
0		
94,460		
C0100		
14,440		
0		
0		
0		
108,900		
0		
108,900		
0		
0		
0		
0		
0		
46,151		
0		
0		
0		
0		
0		
0		
0		
108,900		

us: key

For life underwriting risk:
 1 - Increase in the amount of annuity benefits
 9 - None

For health underwriting risk:
 1 - Increase in the amount of annuity benefits
 2 - Standard deviation for NSLT health premium risk
 3 - Standard deviation for NSLT health gross premium risk
 4 - Adjustment factor for non-proportional reinsurance
 5 - Standard deviation for NSLT health reserve risk
 9 - None

For non-life underwriting risk:
 4 - Adjustment factor for non-proportional reinsurance
 6 - Standard deviation for non-life premium risk
 7 - Standard deviation for non-life gross premium risk
 8 - Standard deviation for non-life reserve risk
 9 - None

S.32.01.22

Undertakings in the scope of the group

	Country	Identification code of the undertaking	Type of code of the ID of the undertaking	Legal Name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
Row	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080
1	LU	5493001W3NTGB2HAN989	LEI	Aloi Nissay Dowa Insurance Company of Europe SE	Non life insurance undertaking	Limited by shares	Non-mutual	Commissariat aux Assurances (CAA)
2	DE	3912008URQCWXTNXTA91	LEI	Aloi Nissay Dowa Life Insurance Of Europe AG	Life insurance undertaking	Aktiengesellschaft	Non-mutual	Federal Financial Supervisory Authority (BaFin)
3	GB	213800NEYB7AD3MF5D48GB0000	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	LU	213800NEYB7AD3MF5D48GB0000	Specific code	Toyota Insurance Management SE	Other	Limited by shares	Non-mutual	Financial Conduct Authority
5	RU	213800NEYB7AD3MF5D48RU0000	Specific code	Toyota Insurance Management (Insurance Brokers)	Other	Limited Liability Corporation	Non-mutual	Central Bank of Russia
6	RU	213800NEYB7AD3MF5D48RU0000	Specific code	Toyota Insurance (Insurance Agent) LLC	Other	Limited Liability Corporation	Non-mutual	Central Bank of Russia
7	SA	213800NEYB7AD3MF5D48SA0000	Specific code	Toyota Insurance Management (Insurance Brokers)	Other	Limited Liability Corporation	Non-mutual	Prudential Authority
8	KZ	213800NEYB7AD3MF5D48KZ0000	Specific code	Toyota Insurance Management (Insurance Brokers)	Other	Limited Liability Partnership	Non-mutual	
9	GI	213800NEYB7AD3MF5D48GI0000	Specific code	Box Innovation Group Limited	Other	Limited by shares	Non-mutual	
10	GB	213800NEYB7AD3MF5D48GB0000	Specific code	ITB Web Limited	Other	Limited by shares	Non-mutual	
11	GI	213800NEYB7AD3MF5D48GI0000	Specific code	Insure The Box Limited	Other	Limited by shares	Non-mutual	Gibraltar Financial Services Commission
12	GB	213800NEYB7AD3MF5D48GB0000	Specific code	ITB Services Limited	Other	Limited by shares	Non-mutual	
13	GB	213800NEYB7AD3MF5D48GB0000	Specific code	ITB Telematics Solutions LLP	Other	Limited by shares	Non-mutual	
14	GI	213800NEYB7AD3MF5D48GI0000	Specific code	ITB Premium Finance Limited	Other	Limited by shares	Non-mutual	
15	GB	213800NEYB7AD3MF5D48	LEI	Aloi Nissay Dowa Europe Limited	Insurance holding company as defined in Article 212(1) (f) of Directive 2009/138/EC	Limited by shares	Non-mutual	Prudential Regulatory Authority (PRA)
16	GB	213800OSAPC1OK4N2D76	LEI	Aloi Nissay Dowa UK Limited	Non life insurance undertaking	Limited by shares	Non-mutual	Prudential Regulatory Authority (PRA)

S.32.01.22

Undertakings in the scope of the group

Country	Identification code of the undertaking	Type of code of the ID of the undertaking	Criteria of influence					Inclusion in the scope of Group supervision		Method used and under method 1, treatment of the undertaking		
			% capital share	% used for the establishment of consolidated accounts	% voting rights	Other criteria	Level of influence	Proportional share used for group solvency calculation	YES/NO		Date of decision if art. 214 is applied	
Row	C0010	C0020	C0030	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
1	LU	5493001W3NTGB2HAN989	LEI	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation
2	DE	3912008URQCQWNTXTA91	LEI	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation
3	GB	213800NEYB7AD3MF5D48GB0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation
4	LU	213800NEYB7AD3MF5D48GB0000	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
5	RU	213800NEYB7AD3MF5D48RU0000	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
6	RU	213800NEYB7AD3MF5D48RU0000	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
7	SA	213800NEYB7AD3MF5D48SA0000	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
8	KZ	213800NEYB7AD3MF5D48KZ0000	Specific code	75.00%	100.00%	75.00%		Dominant	75.00%	Included in the scope		Method 1: Adjusted equity method
9	GI	213800NEYB7AD3MF5D48GI0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
10	GB	213800NEYB7AD3MF5D48GB0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
11	GI	213800NEYB7AD3MF5D48GI0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
12	GB	213800NEYB7AD3MF5D48GB0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
13	GB	213800NEYB7AD3MF5D48GB0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
14	GI	213800NEYB7AD3MF5D48GI0000	Specific code	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Adjusted equity method
15	GB	213800NEYB7AD3MF5D48	LEI									Method 1: Full consolidation
16	GB	213800OSAPC1OK4N2D76	LEI	100.00%	100.00%	100.00%		Dominant	100.00%	Included in the scope		Method 1: Full consolidation