

S.01.02.01.01**S.01.02.01.01 Basic Information - General**

		C0010
Undertaking name	R0010	Saglasie Insurance JSC
Undertaking identification code and type of code	R0020	LEI/097900BFIM0000031003
Type of undertaking	R0040	Non-Life undertakings
Country of authorisation	R0050	BULGARIA
Language of reporting	R0070	English
Reporting submission date	R0080	15.анр.20
Financial year end	R0081	31.дек.19
Reporting reference date	R0090	31.дек.19
Regular/Ad-hoc submission	R0100	Regular reporting
Currency used for reporting	R0110	BGN
Accounting standards	R0120	IFRS
Method of Calculation of the SCR	R0130	Standard formula

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S.02.01.01.01 Balance sheet

		Solvency II value	Statutory accounts value
		C0010	C0020
Assets			
Goodwill	R0010		
Deferred acquisition costs	R0020		
Intangible assets	R0030	0.00	214 047.09
Deferred tax assets	R0040	41 702.10	2 651.74
Pension benefit surplus	R0050	0.00	0.00
Property, plant & equipment held for own use	R0060	709 533.73	709 533.73
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	10 493 348.33	10 493 348.36
Property (other than for own use)	R0080	1 859 100.00	1 859 100.00
Holdings in related undertakings, including participations	R0090		
Equities	R0100	5 873 704.81	5 873 704.81
Equities - listed	R0110	5 873 704.81	5 873 704.81
Equities - unlisted	R0120	0.00	0.00
Bonds	R0130	2 757 903.77	2 757 903.80
Government Bonds	R0140	2 626 664.26	2 626 664.29
Corporate Bonds	R0150	131 239.51	131 239.51
Structured notes	R0160		
Collateralised securities	R0170		
Collective Investments Undertakings	R0180	2 639.75	2 639.75
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		
Loans on policies	R0240		
Loans and mortgages to individuals	R0250		
Other loans and mortgages	R0260		
Reinsurance recoverables from:	R0270		
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		
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	61 356.40	1 541 560.71
Reinsurance receivables	R0370	0.00	0.00
Receivables (trade, not insurance)	R0380	23 828.40	23 828.40
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	632 224.74	632 224.74
Any other assets, not elsewhere shown	R0420	5 826.97	5 826.97
Total assets	R0500	11 967 820.67	13 623 021.74
Liabilities			
Technical provisions – non-life	R0510	1 928 790.55	2 991 973.85
Technical provisions – non-life (excluding health)	R0520	56 009.54	86 344.28
Technical provisions calculated as a whole	R0530		
Best Estimate	R0540	47 288.30	
Risk margin	R0550	8 721.24	
Technical provisions - health (similar to non-life)	R0560	1 872 781.00	2 905 629.57
Technical provisions calculated as a whole	R0570	0.00	
Best Estimate	R0580	1 581 170.30	
Risk margin	R0590	291 610.70	
Technical provisions - life (excluding index-linked and unit-linked)	R0600		
Technical provisions - health (similar to life)	R0610		
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		
Technical provisions calculated as a whole	R0660		
Best Estimate	R0670		
Risk margin	R0680		
Technical provisions – index-linked and unit-linked	R0690		
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	0.00	61 387.59
Derivatives	R0790		
Debts owed to credit institutions	R0800		
Financial liabilities other than debts owed to credit institutions	R0810	1 174 092.44	1 174 092.44
Insurance & intermediaries payables	R0820	92 252.12	92 252.12
Reinsurance payables	R0830		
Payables (trade, not insurance)	R0840	101 637.67	101 637.67
Subordinated liabilities	R0850		

Funds	Subordinated liabilities not in Basic Own	R0860		
Funds	Subordinated liabilities in Basic Own	R0870		
	Any other liabilities, not elsewhere shown	R0880		
	Total liabilities	R0900	3 296 772.78	4 421 343.67
	Excess of assets over liabilities	R1000	8 671 047.90	9 201 678.07

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S.23.01.01.01 Own funds

		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	9 000 000.00	9 000 000.00			
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	201 678.07	201 678.07			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	-530 630.17	-530 630.17			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160	0.00				0.00
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	8 671 047.90	8 671 047.90			0.00
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	8 671 047.90	8 671 047.90			0.00
Total available own funds to meet the MCR	R0510	8 671 047.90	8 671 047.90			
Total eligible own funds to meet the SCR	R0540	8 671 047.90	8 671 047.90			0.00
Total eligible own funds to meet the MCR	R0550	8 671 047.90	8 671 047.90			
SCR	R0580	6 215 746.55				
MCR	R0600	7 400 000.00				
Ratio of Eligible own funds to SCR	R0620	139.50%				
Ratio of Eligible own funds to MCR	R0640	117.18%				

S.23.01.01.02**S.23.01.01.02 Reconciliation reserve**

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	8 671 047.90
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	9 201 678.07
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	-530 630.17
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	

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S.25.01.01.01 Basic Solvency Capital Requirement

		Net solvency capital requirement	Gross solvency capital requirement	Allocation from adjustments due to RFF and Matching adjustments portfolios
		C0030	C0040	C0050
Market risk	R0010	3 503 092.05	3 503 092.05	
Counterparty default risk	R0020	536 581.47	536 581.47	
Life underwriting risk	R0030	0.00	0.00	
Health underwriting risk	R0040	768 304.12	768 304.12	
Non-life underwriting risk	R0050	4 489 650.12	4 489 650.12	
Diversification	R0060	-2 510 035.33	-2 510 035.33	
Intangible asset risk	R0070			
Basic Solvency Capital Requirement	R0100	6 787 592.42	6 787 592.42	

S.25.01.01.02**S.25.01.01.02 Calculation of Solvency Capital Requirement**

		Value
		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	
Operational risk	R0130	118 792.63
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-690 638.51
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	6 215 746.55
Capital add-on already set	R0210	
Solvency capital requirement	R0220	6 215 746.55
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	6 215 746.55
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	
Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450	
Net future discretionary benefits	R0460	

S.25.01.01.03**S.25.01.01.03 Approach to tax rate**

		Yes/No
		C0109
Approach based on average tax rate	R0590	