



# Solvency & Financial Condition Report

# 2024

Annex : Quantitative Reporting Templates (QRTs) of KBC Insurance Group



# Table of contents

## Table of Contents

---

S.02.01.02 – Balance sheet.....	4
S.05.01.02 – Premiums, claims and expenses by line of business (non-life insurance and reinsurance obligations) .....	6
S.22.01.22 – Impact of long term guarantees measures and transitional measures .....	7
S.23.01.22 – Own funds .....	8
S.25.01.22 – Solvency Capital Requirement – For groups on Standard Formula .....	11
S.32.01.22 – Undertaking in the scope of the group .....	12

*\* All figures are in thousands EUR*

## S.02.01.02 – Balance sheet

### Annex I

#### S.02.01.02

#### Balance sheet

	Solvency II value
	C0010
<b>Assets</b>	<b>AR0009</b>
Goodwill	<b>R0010</b>
Deferred acquisition costs	<b>R0020</b>
Intangible assets	<b>R0030</b>
Deferred tax assets	<b>R0040</b>
Pension benefit surplus	<b>R0050</b>
Property, plant & equipment held for own use	<b>R0060</b>
Investments (other than assets held for index-linked and unit-linked contracts)	<b>R0070</b>
Property (other than for own use)	<b>R0080</b>
Holdings in related undertakings, including participations	<b>R0090</b>
Equities	<b>R0100</b>
Equities - listed	<b>R0110</b>
Equities - unlisted	<b>R0120</b>
Bonds	<b>R0130</b>
Government Bonds	<b>R0140</b>
Corporate Bonds	<b>R0150</b>
Structured notes	<b>R0160</b>
Collateralised securities	<b>R0170</b>
Collective Investments Undertakings	<b>R0180</b>
Derivatives	<b>R0190</b>
Deposits other than cash equivalents	<b>R0200</b>
Other investments	<b>R0210</b>
Assets held for index-linked and unit-linked contracts	<b>R0220</b>
Loans and mortgages	<b>R0230</b>
Loans on policies	<b>R0240</b>
Loans and mortgages to individuals	<b>R0250</b>
Other loans and mortgages	<b>R0260</b>
Reinsurance recoverables from:	<b>R0270</b>
Non-life and health similar to non-life	<b>R0280</b>
Non-life excluding health	<b>R0290</b>
Health similar to non-life	<b>R0300</b>
Life and health similar to life, excluding health and index-linked and unit-linked	<b>R0310</b>
Health similar to life	<b>R0320</b>
Life excluding health and index-linked and unit-linked	<b>R0330</b>
Life index-linked and unit-linked	<b>R0340</b>
Deposits to cedants	<b>R0350</b>
Insurance and intermediaries receivables	<b>R0360</b>
Reinsurance receivables	<b>R0370</b>
Receivables (trade, not insurance)	<b>R0380</b>
Own shares (held directly)	<b>R0390</b>
Amounts due in respect of own fund items or initial fund called up but not yet paid in	<b>R0400</b>
Cash and cash equivalents	<b>R0410</b>
Any other assets, not elsewhere shown	<b>R0420</b>
<b>Total assets</b>	<b>R0500</b>

	Solvency II value
<b>Liabilities</b>	<b>AR0509 C0010</b>
Technical provisions – non-life	R0510 2490481
Technical provisions – non-life (excluding health)	R0520 2210638
Technical provisions calculated as a whole	R0530
Best Estimate	R0540 1856040
Risk margin	R0550 354598
Technical provisions - health (similar to non-life)	R0560 279843
Technical provisions calculated as a whole	R0570
Best Estimate	R0580 191659
Risk margin	R0590 88184
Technical provisions - life (excluding index-linked and unit-linked)	R0600 12885331
Technical provisions - health (similar to life)	R0610 415464
Technical provisions calculated as a whole	R0620
Best Estimate	R0630 352766
Risk margin	R0640 62698
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650 12469866
Technical provisions calculated as a whole	R0660
Best Estimate	R0670 11927785
Risk margin	R0680 542081
Technical provisions – index-linked and unit-linked	R0690 16032378
Technical provisions calculated as a whole	R0700 15724449
Best Estimate	R0710 89516
Risk margin	R0720 218413
Other technical provisions	R0730
Contingent liabilities	R0740
Provisions other than technical provisions	R0750 4000
Pension benefit obligations	R0760 1926
Deposits from reinsurers	R0770 113795
Deferred tax liabilities	R0780 531358
Derivatives	R0790 22092
Debts owed to credit institutions	R0800 188283
Financial liabilities other than debts owed to credit institutions	R0810 16630
Insurance & intermediaries payables	R0820 299846
Reinsurance payables	R0830 64692
Payables (trade, not insurance)	R0840 68937
Subordinated liabilities	R0850 500986
Subordinated liabilities not in Basic Own Funds	R0860
Subordinated liabilities in Basic Own Funds	R0870 500986
Any other liabilities, not elsewhere shown	R0880 275120
<b>Total liabilities</b>	<b>R0900 33495855</b>
<b>Excess of assets over liabilities</b>	<b>R1000 4185635</b>



## S.05.01.02 – Premiums, claims and expenses by line of business (non-life insurance and reinsurance obligations)

### Annex I

#### S.05.01.02

#### Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)												Line of Business for: accepted non-proportional reinsurance				Total
		Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
<b>Premiums written</b>																		
Gross - Direct Business	R0110	49245	122790	133540	595636	494508	10532	792310	167046	149	81004	63519	36669					2546948
Gross - Proportional reinsurance accepted	R0120	0	0	0	0	0	147	399	1674	0	0	0	1103					3323
Gross - Non-proportional reinsurance accepted	R0130													444	2302	14	11548	14308
Reinsurers' share	R0140	2096	346	364	3011	974	2791	27653	6467	1	1409	204	2985	1324	10377	0	61083	121083
Net	R0200	47149	122445	133175	592626	493535	7887	765056	162252	148	79595	63315	34787	-880	-8074	14	-49535	2443496
<b>Premiums earned</b>																		
Gross - Direct Business	R0210	47151	126138	132711	581278	468053	10498	778780	164445	152	79823	61712	30104					2480846
Gross - Proportional reinsurance accepted	R0220	0	0	0	0	0	147	399	1674	0	0	0	1103					3323
Gross - Non-proportional reinsurance accepted	R0230													444	2302	14	11549	14308
Reinsurers' share	R0240	2088	352	378	3052	995	2876	27913	6521	-2	1444	190	2493	1324	10377	0	61083	121083
Net	R0300	45063	125785	132333	578226	467058	7769	751266	159598	154	78379	61523	28715	-880	-8075	14	-49534	2377394
<b>Claims incurred</b>																		
Gross - Direct Business	R0310	46741	11692	87298	380547	278163	973	376703	91880	25	26772	23196	19813					1343800
Gross - Proportional reinsurance accepted	R0320	0	0	0	0	0	1	5	2	0	0	0	1					9
Gross - Non-proportional reinsurance accepted	R0330													10	54	0	301	366
Reinsurers' share	R0340	0	66	145	1602	499	200	24367	1496	44	-214	57	994	1777	11732	1	56285	99052
Net	R0400	46741	11626	87152	378944	277664	774	352340	90385	-20	26986	23139	18820	-1767	-11677	-1	-55983	1245124
<b>Expenses incurred</b>	R0550	17181	38319	25271	207420	161140	2199	297239	59928	44	27163	27943	15724	45	188	1	851	880655
<b>Other expenses</b>	R1200																	2129
<b>Total expenses</b>	R1300																	882784

		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
<b>Premiums written</b>										
Gross	R1410	75677	1237019	1525388	63990	0	0		2	2902075
Reinsurers' share	R1420	1139	35151	16	98	0	0		0	36405
Net	R1500	74538	1201868	1525371	63892	0	0		2	2865671
<b>Premiums earned</b>										
Gross	R1510	75131	1237812	1525175	63956	0	0		2	2902075
Reinsurers' share	R1520	1139	35151	16	98	0	0		0	36405
Net	R1600	73991	1202661	1525159	63857	0	0		2	2865671
<b>Claims incurred</b>										
Gross	R1610	43497	1182656	376252	1513	43958	314		6	1648197
Reinsurers' share	R1620	1572	21668	-7	0	0	0		0	23233
Net	R1700	41925	1160988	376259	1513	43958	314		6	1624964
<b>Expenses incurred</b>	R1900	17015	107171	35497	20238	1765	74		0	181759
<b>Other expenses</b>	R2500									3149
<b>Total expenses</b>	R2600									184908

## S.22.01.22 – Impact of long term guarantees measures and transitional measures

### Annex I

#### S.22.01.22

##### Impact of long term guarantees and transitional measures

		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	31408190			253164	
Basic own funds	R0020	4392153			-189764	
Eligible own funds to meet Solvency Capital Requirement	R0050	4392153			-189764	
Solvency Capital Requirement	R0090	2196315			1679	

## S.23.01.22 – Own funds

### Annex I

### S.23.01.22

### Own funds

#### Basic own funds before deduction for participations in other financial sector

Ordinary share capital (gross of own shares)

Non-available called but not paid in ordinary share capital to be deducted at group level

Share premium account related to ordinary share capital

Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings

Subordinated mutual member accounts

Non-available subordinated mutual member accounts to be deducted at group level

Surplus funds

Non-available surplus funds to be deducted at group level

Preference shares

Non-available preference shares to be deducted at group level

Share premium account related to preference shares

Non-available share premium account related to preference shares at group level

Reconciliation reserve

Subordinated liabilities

Non-available subordinated liabilities to be deducted at group level

An amount equal to the value of net deferred tax assets

The amount equal to the value of net deferred tax assets not available to be deducted at the group level

Other items approved by supervisory authority as basic own funds not specified above

Non available own funds related to other own funds items approved by supervisory authority

Minority interests

Non-available minority interests to be deducted at group level

**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

#### Deductions

Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities

whereof deducted according to art 228 of the Directive 2009/138/EC

Deductions for participations where there is non-availability of information (Article 229)

Deduction for participations included via Deduction and Aggregation method (D&A) when a combination of methods are used

Total of non-available own fund items to be deducted

**Total deductions**

	Total	Tier 1 - unrestrict ed	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010	65156	65156			
R0020					
R0030	1085606	1085606			
R0040					
R0050					
R0060					
R0070					
R0080					
R0090					
R0100					
R0110					
R0120					
R0130	2722261	2722261			
R0140	500986			500986	
R0150					
R0160	18144				18144
R0170					
R0180					
R0190					
R0200					
R0210					
R0220					
R0230					
R0240					
R0250					
R0260					
R0270					
R0280					



<b>Total basic own funds after deductions</b>	<b>R0290</b>	4392153	3873023	0	500986	18144
<b>Ancillary own funds</b>						
Unpaid and uncalled ordinary share capital callable on demand	<b>R0300</b>					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	<b>R0310</b>					
Unpaid and uncalled preference shares callable on demand	<b>R0320</b>					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	<b>R0330</b>					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	<b>R0340</b>					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	<b>R0350</b>					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	<b>R0360</b>					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	<b>R0370</b>					
Non available ancillary own funds to be deducted at group level	<b>R0380</b>					
Other ancillary own funds	<b>R0390</b>					
<b>Total ancillary own funds</b>	<b>R0400</b>					
<b>Own funds of other financial sectors</b>						
Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies - total	<b>R0410</b>					
Institutions for occupational retirement provision	<b>R0420</b>					
Non regulated undertakings carrying out financial activities	<b>R0430</b>					
Total own funds of other financial sectors	<b>R0440</b>					
<b>Own funds when using the D&amp;A, exclusively or in combination with method 1</b>						
Own funds aggregated when using the D&A and combination of method	<b>R0450</b>					
Own funds aggregated when using the D&A and a combination of method net of IGT	<b>R0460</b>					
Total available own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sector and from the undertakings included via D&A )	<b>R0520</b>	4392153	3873023		500986	18144
Total available own funds to meet the minimum consolidated group SCR	<b>R0530</b>	4374009	3873023		500986	
Total eligible own funds to meet the consolidated part of the group SCR (excluding own funds from other financial sector and from the undertakings included via D&A )	<b>R0560</b>	4392153	3873023		500986	18144
Total-eligible own funds to meet the minimum consolidated group SCR	<b>R0570</b>	4072561	3873023		199539	
<b>Minimum consolidated Group SCR</b>	<b>R0610</b>	997693				
<b>Ratio of Eligible own funds to Minimum Consolidated Group SCR</b>	<b>R0650</b>	408%				
<b>Total eligible own funds to meet the total group SCR (including own funds from other financial sector and from the undertakings included via D&amp;A)</b>	<b>R0660</b>	4392153	3873023		500986	18144
<b>Total Group SCR</b>	<b>R0680</b>	2196315				
<b>Ratio of Total Eligible own funds to Total group SCR - ratio including other financial sectors and the undertakings included via D&amp;A</b>	<b>R0690</b>	200%				

		C0060				
<b>Reconciliation reserve</b>						
Excess of assets over liabilities	R0700	4185635				
Own shares (included as assets on the balance sheet)	R0710	203185				
Forseeable dividends, distributions and charges	R0720	91284				
Other basic own fund items	R0730	1168906				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740					
Other non available own funds	R0750					
<b>Reconciliation reserve before deduction for participations in other financial sector</b>	R0760	2722261				
<b>Expected profits</b>						
Expected profits included in future premiums (EPIFP) - Life business	R0770	1123104				
Expected profits included in future premiums (EPIFP) - Non- life business	R0780	303594				
<b>Total EPIFP</b>	R0790	1426698				

### S.25.01.22 – Solvency Capital Requirement – For groups on Standard Formula

## Annex I

## S.25.01.22

**Solvency Capital Requirement - for groups on Standard Formula**

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0120
Market risk	R0010	1532880		
Counterparty default risk	R0020	121068		
Life underwriting risk	R0030	1221522	None	0
Health underwriting risk	R0040	320684	None	0
Non-life underwriting risk	R0050	821093	None	0
Diversification	R0060	-1385466		
Intangible asset risk	R0070	0		
<b>Basic Solvency Capital Requirement</b>	<b>R0100</b>	<b>2631781</b>		
<b>Calculation of Solvency Capital Requirement</b>		<b>C0100</b>		
Operational risk	R0130	143888		
Loss-absorbing capacity of technical provisions	R0140	-91112		
Loss-absorbing capacity of deferred taxes	R0150	-488242		
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	0		
<b>Solvency capital requirement excluding capital add-on</b>	<b>R0200</b>	<b>2196315</b>		
Capital add-on already set	R0210	0		
of which, capital add-ons already set - Article 37 (1) Type a	R0211			
of which, capital add-ons already set - Article 37 (1) Type b	R0212			
of which, capital add-ons already set - Article 37 (1) Type c	R0213			
of which, capital add-ons already set - Article 37 (1) Type d	R0214			
<b>Solvency capital requirement</b>	<b>R0220</b>	<b>2196315</b>		
<b>Other information on SCR</b>	<b>AR0399</b>			
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 Requirements for matching adjustment	R0430			
Diversification effects due to RFF nSCR aggregation for article 304	R0440			
Minimum consolidated group solvency capital requirement	R0470	997693		
<b>Information on other entities</b>	<b>AR0499</b>			
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	0		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	0		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	0		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530	0		
Capital requirement for non-controlled participation requirements	R0540	0		
Capital requirement for residual undertakings	R0550	0		
Capital requirement for collective investment undertakings or investments packaged as funds	R0555			
<b>Overall SCR</b>				
SCR for undertakings included via D and A	R0560			
<b>Solvency capital requirement</b>	<b>R0570</b>	<b>2196315</b>		

## S.32.01.22 – Undertaking in the scope of the group

Annex I

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	Legal name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080
BE	LEI/213800G63T4ER4MSVR22	LEI	KBC Insurance NV	4	société anonyme/naamloze vennootschap	2	National Bank of Belgium (NBB)
CZ	LEI/315700Q1S8O1UORF9700	LEI	CSOB Pojist'ovna a.s. (CZ)	4	société anonyme	2	Czech National Bank (CNB)
SK	LEI/097900BFE40000025246	LEI	CSOB Poist'ovna a.s. (SK)	4	société anonyme	2	National Bank of Slovakia (NBS)
BG	LEI/549300MX2PROXGWIU32	LEI	DZI Life Insurance Jsc	1	société anonyme	2	Financial Supervision Commission (FSC)
BG	LEI/54930013N9UAHQSBHU73	LEI	DZI - GENERAL INSURANCE JSC	2	société anonyme	2	Financial Supervision Commission (FSC)
HU	LEI/5299006HFUU7PH3GBJ77	LEI	K&H Biztosito Zrt	4	société à responsabilité limitée	2	Hungarian Financial Supervisory Authority (HFSA)
LU	LEI/549300ZNR0UIUC85WD19	LEI	KBC Group Re SA	3	société anonyme	2	Commissariat aux Assurances (CAA)
BE	SC/BE 0456.920.676	Specific code	Group VAB NV	99	société anonyme/naamloze vennootschap	2	
BE	SC/BE 0406.080.305	Specific code	ADD NV	99	société anonyme/naamloze vennootschap	2	
NL	SC/24456245	Specific code	Double U Building BV	99	besloten Vennootschap	2	
BE	SC/BE 0893 518 666	Specific code	RENAISSANCE MAGISTER INVEST NV	99	société anonyme/naamloze vennootschap	2	
BE	SC/BE 0685 966 380	Specific code	Immo Nightingdale NV	99	société anonyme/naamloze vennootschap	2	
BE	SC/BE 1017 492 485	Specific code	Immo IRB NV	99	société anonyme/naamloze vennootschap	2	

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	Method used and under method 1, treatment of the undertaking
C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
0	0	0		0	0	1		1
1	1	1	centralised risk management	1	1	1		1
1	1	1	centralised risk management	1	1	1		1
1	1	1	centralised risk management	1	1	1		1
1	1	1	centralised risk management	1	1	1		1
1	1	1	centralised risk management	1	1	1		1
1	1	1	centralised risk management	1	1	1		1
1	1	1		1	1	1		3
1	1	1		1	1	1		3
1	1	1		1	1	1		3
1	1	1		1	1	1		3
1	1	1		1	1	1		3
1	1	1		1	1	1		3
1	1	1		1	1	1		3