



Solvency & Financial Condition Report

2025

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



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** All figures are in thousands EUR*

S.02.01.02 – Balance sheet

Annex I
S.02.01.02
Balance sheet

	Solvency II value	
	C0010	
Assets	AR0009	
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	22836
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	59082
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	19408392
Property (other than for own use)	R0080	102839
Holdings in related undertakings, including participations	R0090	510269
Equities	R0100	1346540
Equities - listed	R0110	1312171
Equities - unlisted	R0120	34369
Bonds	R0130	16829862
Government Bonds	R0140	11816133
Corporate Bonds	R0150	4979795
Structured notes	R0160	33134
Collateralised securities	R0170	799
Collective Investments Undertakings	R0180	261073
Derivatives	R0190	42285
Deposits other than cash equivalents	R0200	315524
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	18004992
Loans and mortgages	R0230	1540169
Loans on policies	R0240	171697
Loans and mortgages to individuals	R0250	664138
Other loans and mortgages	R0260	704333
Reinsurance recoverables from:	R0270	52991
Non-life and health similar to non-life	R0280	73551
Non-life excluding health	R0290	71173
Health similar to non-life	R0300	2378
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	-20552
Health similar to life	R0320	-1609
Life excluding health and index-linked and unit-linked	R0330	-18944
Life index-linked and unit-linked	R0340	-8
Deposits to cedants	R0350	5816
Insurance and intermediaries receivables	R0360	229607
Reinsurance receivables	R0370	6108
Receivables (trade, not insurance)	R0380	64406
Own shares (held directly)	R0390	203185
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	479416
Any other assets, not elsewhere shown	R0420	85975
Total assets	R0500	40162975

	Solvency II value	
	AR0509	C0010
Liabilities	R0510	2659130
Technical provisions – non-life	R0520	2323286
Technical provisions – non-life (excluding health)	R0530	
Technical provisions calculated as a whole	R0540	2010153
Best Estimate	R0550	313133
Risk margin	R0560	335845
Technical provisions - health (similar to non-life)	R0570	
Technical provisions calculated as a whole	R0580	267946
Best Estimate	R0590	67898
Risk margin	R0600	12845480
Technical provisions - life (excluding index-linked and unit-linked)	R0610	290597
Technical provisions - health (similar to life)	R0620	
Technical provisions calculated as a whole	R0630	238951
Best Estimate	R0640	51646
Risk margin	R0650	12554883
Technical provisions – life (excluding health and index-linked and unit-linked)	R0660	
Technical provisions calculated as a whole	R0670	11989958
Best Estimate	R0680	564926
Risk margin	R0690	17454807
Technical provisions – index-linked and unit-linked	R0700	17321518
Technical provisions calculated as a whole	R0710	-76221
Best Estimate	R0720	209510
Risk margin	R0730	
Other technical provisions	R0740	
Contingent liabilities	R0750	3741
Provisions other than technical provisions	R0760	1890
Pension benefit obligations	R0770	114456
Deposits from reinsurers	R0780	703024
Deferred tax liabilities	R0790	17241
Derivatives	R0800	183570
Debts owed to credit institutions	R0810	17446
Financial liabilities other than debts owed to credit institutions	R0820	312210
Insurance & intermediaries payables	R0830	73693
Reinsurance payables	R0840	63731
Payables (trade, not insurance)	R0850	500789
Subordinated liabilities	R0860	
Subordinated liabilities not in Basic Own Funds	R0870	500789
Subordinated liabilities in Basic Own Funds	R0880	226285
Any other liabilities, not elsewhere shown	R0900	35177495
Total liabilities	R1000	4985480
Excess of assets over liabilities		

S.05.01.02 – Premiums, claims and expenses by line of business

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
Premiums written																		
Gross - Direct Business	R0110	58059	131879	149790	633925	573058	11137	839453	180257	214	85839	68951	36321					2768883
Gross - Proportional reinsurance accepted	R0120	0	0	0	0	0	160	368	1738	0	0	0	869					3135
Gross - Non-proportional reinsurance accepted	R0130																	
Reinsurers' share	R0140	2400	386	448	3276	771	2616	25282	6801	36	1374	251	2184	1572	11103	0	48335	106834
Net	R0200	55658	131493	149343	630649	572286	8681	814540	175194	178	84466	68700	35006	-1001	-8677	10	-38026	2678499
Premiums earned																		
Gross - Direct Business	R0210	53465	130767	150979	619325	541163	10948	828401	178661	210	84676	67567	39761					2705922
Gross - Proportional reinsurance accepted	R0220	0	0	0	0	0	160	368	1738	0	0	0	869					3135
Gross - Non-proportional reinsurance accepted	R0230																	
Reinsurers' share	R0240	2398	385	443	3324	763	2555	25075	6763	34	1352	247	2485	1572	11103	0	48335	106834
Net	R0300	51067	130382	150536	616001	540400	8552	803694	173635	177	83324	67320	38145	-1001	-8677	10	-38026	2615538
Claims incurred																		
Gross - Direct Business	R0310	50420	11007	61441	442829	308593	1727	249070	128467	-2	34706	27560	17173					1332991
Gross - Proportional reinsurance accepted	R0320	0	0	0	0	0	17	-23	228	0	0	0	12					233
Gross - Non-proportional reinsurance accepted	R0330																	
Reinsurers' share	R0340	0	-9	9	4793	272	609	4332	540	0	-315	342	870	379	12081	2	3709	27611
Net	R0400	50420	11016	61431	438036	308321	1135	244715	128156	-2	35021	27219	16315	-318	-11169	-5	-3211	1307080
Expenses incurred	R0550	18363	39061	26609	217318	185267	2394	323107	67469	44	28223	30096	14125	20	253	1	47	952396
Other expenses	R1200																	2027
Total expenses	R1300																	954423

		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
Premiums written										
Gross	R1410	84828	1571919	1850512	68602	0	0		0	3575861
Reinsurers' share	R1420	1127	35980	41	101	0	0		0	37250
Net	R1500	83701	1535939	1850471	68500	0	0		0	3538611
Premiums earned										
Gross	R1510	84027	1572388	1851040	68406	0	0		0	3575861
Reinsurers' share	R1520	1127	35980	41	101	0	0		0	37250
Net	R1600	82899	1536408	1850999	68305	0	0		0	3538611
Claims incurred										
Gross	R1610	4156	96284	-48858	2334	3523	217		0	57655
Reinsurers' share	R1620	1035	33514	149	-198	0	0		0	34500
Net	R1700	3121	62770	-49008	2531	3523	217		0	23155
Expenses incurred	R1900	20496	118365	35836	23468	956	10		0	199131
Other expenses	R2500									2974
Total expenses	R2600									202105

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	32959417			149814	
Basic own funds	R0020	5153624			-112366	
Eligible own funds to meet Solvency Capital Requirement	R0050	5153624			-112366	
Solvency Capital Requirement	R0090	2267908			-3876	

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 basic own funds after deductions

	Total	Tier 1 - unrestricted	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	3479236	3479236			
R0140	500789			500789	
R0150					
R0160	22836				22836
R0170					
R0180					
R0190					
R0200					
R0210					
R0220					
R0230					
R0240					
R0250					
R0260					
R0270					
R0280					
R0290	5153624	4629998	0	500789	22836

Ancillary own funds

Unpaid and uncalled ordinary share capital callable on demand

Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand

Unpaid and uncalled preference shares callable on demand

A legally binding commitment to subscribe and pay for subordinated liabilities on demand

Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC

Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC

Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC

Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC

Non available ancillary own funds to be deducted at group level

Other ancillary own funds

Total ancillary own funds**Own funds of other financial sectors**

Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies - total

Institutions for occupational retirement provision

Non regulated undertakings carrying out financial activities

Total own funds of other financial sectors

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

Own funds aggregated when using the D&A and combination of method

Own funds aggregated when using the D&A and a combination of method net of IGT

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)

Total available own funds to meet the minimum consolidated group SCR

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)

Total-eligible own funds to meet the minimum consolidated group SCR

Minimum consolidated Group SCR**Ratio of Eligible own funds to Minimum Consolidated Group SCR****Total eligible own funds to meet the total group SCR (including own funds from other financial sector and from the undertakings included via D&A)****Total Group SCR****Ratio of Total Eligible own funds to Total group SCR - ratio including other financial sectors and the undertakings included via D&A**

R0300					
R0310					
R0320					
R0330					
R0340					
R0350					
R0360					
R0370					
R0380					
R0390					
R0400					
R0410					
R0420					
R0430					
R0440					
R0450					
R0460					
R0520	5153624	4629998		500789	22836
R0530	5130788	4629998		500789	
R0560	5153624	4629998		500789	22836
R0570	4839906	4629998		209908	
R0610	1049540				
R0650	461%				
R0660	5153624	4629998		500789	22836
R0680	2267908				
R0690	227%				

Reconciliation reserve

Excess of assets over liabilities

Own shares (included as assets on the balance sheet)

Forseeable dividends, distributions and charges

Other basic own fund items

Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds

Other non available own funds

Reconciliation reserve before deduction for participations in other financial sector**Expected profits**

Expected profits included in future premiums (EPIFP) - Life business

Expected profits included in future premiums (EPIFP) - Non- life business

Total EPIFP

	C0060				
R0700	4985480				
R0710	203185				
R0720	129461				
R0730	1173598				
R0740					
R0750					
R0760	3479236				
R0770	1260756				
R0780	226660				
R0790	1487417				

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 undertaking	Legal name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)	Supervisory Authority
C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080
BELGIUM	LEI/213800G63T4ER4MSVR22	LEI	KBC Insurance NV	Composite insurer	société anonyme/naamloze vennootschap	Non-mutual	National Bank of Belgium (NBB)
CZECHIA	LEI/315700Q1S80IUORF9700	LEI	CSOB Pojist'ovna a.s. (CZ)	Composite insurer	société anonyme	Non-mutual	Czech National Bank (CNB)
SLOVAKIA	LEI/097900BFE40000025246	LEI	CSOB Poisťovňa a.s. (SK)	Composite insurer	société anonyme	Non-mutual	National Bank of Slovakia (NBS)
BULGARIA	LEI/549300MX2PROXGWIU32	LEI	DZI Life Insurance Jsc	Life undertakings	société anonyme	Non-mutual	Financial Supervision Commission (FSC)
BULGARIA	LEI/54930013N9UAHQSBHU73	LEI	DZI - GENERAL INSURANCE JSC	Non-Life undertakings	société anonyme	Non-mutual	Financial Supervision Commission (FSC)
HUNGARY	LEI/5299006HFUU7PH3GBJ77	LEI	K&H Biztosito Zrt	Composite insurer	société à responsabilité limitée	Non-mutual	Hungarian Financial Supervisory Authority (HFSÁ)
LUXEMBOURG	LEI/549300ZNRUIUC85WD19	LEI	KBC Group Re SA	Reinsurance undertakings	société anonyme	Non-mutual	Commissariat aux Assurances (CAA)
BELGIUM	SC/BE 0456.920.676	Specific code	Group VAB NV	Other	société anonyme/naamloze vennootschap	Non-mutual	
BELGIUM	SC/BE 0406.080.305	Specific code	ADD NV	Other	société anonyme/naamloze vennootschap	Non-mutual	
NETHERLANDS	SC/24456245	Specific code	Double U Building BV	Other	besloten Vennootschap	Non-mutual	
BELGIUM	SC/BE 0893 518 666	Specific code	RENAISSANCE MAGISTER INVEST NV	Other	société anonyme/naamloze vennootschap	Non-mutual	
BELGIUM	SC/BE 0685 966 380	Specific code	Immo Nightingdale NV	Other	société anonyme/naamloze vennootschap	Non-mutual	
BELGIUM	SC/BE 1017 492 485	Specific code	Immo IRB NV	Other	société anonyme/naamloze vennootschap	Non-mutual	
BELGIUM	SC/BE 1021 828 880	Specific code	Immo Asset Solutions	Other	société anonyme/naamloze vennootschap	Non-mutual	
BULGARIA	LEI/549300T9SPJU3RXSP754	LEI	UBB PENSION INSURANCE COMPANY EAD	Other	besloten Vennootschap	Non-mutual	

% capital share	% used for the establishment of consolidated accounts	% voting rights	Criteria of influence			Inclusion in the scope of group supervision		Group solvency calculation Method used and under method 1, treatment of the undertaking
			Other criteria	Level of influence	Proportional share used for group solvency calculation	YES/NO	Date of decision if art. 214 is applied	
C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
						Included into scope of group supervision		Method 1: Full consolidation
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision		Method 1: Full consolidation
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision		Method 1: Full consolidation
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision		Method 1: Full consolidation
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision		Method 1: Full consolidation
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision		Method 1: Full consolidation
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2016-01-31	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2016-01-31	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2016-01-31	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2022-11-30	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2024-03-01	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2024-12-12	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2025-03-27	Method 1: Adjusted equity method
1	1	1	centralised risk management	Dominant	1	Included into scope of group supervision	2021-09-01	Method 1: Adjusted equity method