

Solvency & Financial Condition Report 2017



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** All figures are in thousands EUR*

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

	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	
	CO010	CO020	CO030	CO040	CO050	CO060	CO070	CO080	CO090	CO100	CO110	CO120	CO130	CO140	CO150	CO160	CO200
Premiums written																	
Gross - Direct Business	R0110	30,446.14	89,087.53	72,910.33	414,114.57	239,338.38	4,834.91	460,831.52	100,524.05	-	54,660.40	36,017.19	16,697.02	-	-	-	1,519,482.73
Gross - Proportional reinsurance accepted	R0120	-	1,791.15	678.96	-	1,298.56	29.93	21,846.25	9,183.60	9.62	39.91	21.33	4,633.08	-	-	-	37,919.00
Gross - Non-proportional reinsurance accepted	R0130	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	215.69
Reinsurers Share	R0140	250.36	975.11	969.53	3,544.61	434.03	920.06	29,988.18	5,885.70	-	791.77	25.73	1,588.44	-	-	-	53,511.76
Net	R0200	30,195.77	88,291.57	72,619.76	410,569.96	240,220.90	3,944.78	452,688.60	103,821.95	9.62	53,908.54	36,012.80	19,742.26	-	-	-	1,504,104.96
Premiums earned																	
Gross - Direct Business	R0210	30,130.37	88,922.70	72,906.96	408,785.85	230,917.96	4,815.88	459,188.39	100,413.60	1.57	54,291.69	34,904.62	16,951.20	-	-	-	1,502,230.29
Gross - Proportional reinsurance accepted	R0220	-	207.77	640.81	-	1,272.86	7.17	17,023.56	7,916.57	9.62	39.68	21.33	4,104.28	-	-	-	30,143.64
Gross - Non-proportional reinsurance accepted	R0230	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	215.69
Reinsurers Share	R0240	247.04	976.50	969.44	3,544.31	434.35	913.92	30,197.76	5,839.84	-	783.56	26.39	1,561.52	-	-	-	53,617.85
Net	R0300	29,883.33	88,153.97	72,578.33	405,241.55	230,655.47	3,909.13	446,014.20	102,490.34	11.19	53,562.81	34,899.56	19,499.96	-	-	-	1,478,972.28
Claims incurred																	
Gross - Direct Business	R0310	33,074.57	12,638.53	47,730.59	257,559.56	132,142.56	2,122.73	1,673,71.86	78,349.23	68.12	16,406.47	13,749.68	7,627.29	-	-	-	768,841.16
Gross - Proportional reinsurance accepted	R0320	-	218.19	371.97	(74.93)	1,022.91	7.63	5,568.75	(2,465.38)	(95.40)	9.04	0.01	(244.99)	-	-	-	4,312.29
Gross - Non-proportional reinsurance accepted	R0330	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	275.44
Reinsurers Share	R0340	33,074.57	12,551.82	46,679.29	251,344.76	132,914.32	1,288.81	1,551,00.07	88,296.26	(34.00)	16,403.90	13,725.90	7,382.30	-	-	-	737,631.81
Net	R0400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in other technical provisions																	
Gross - Direct Business	R0410	7.67	48.96	14,195.53	5,761.78	(201.08)	(190.58)	42,787.02	574.71	-	116.48	30.49	12.98	-	-	-	63,143.95
Gross - Proportional reinsurance accepted	R0420	-	-	(0.04)	(2.42)	-	(28.56)	4,721.54	(736.55)	(0.20)	-	-	-	-	-	-	(284.23)
Gross - Non-proportional reinsurance accepted	R0430	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reinsurers Share	R0440	-	(0.02)	2.32	(0.16)	(201.08)	3.59	(0.44)	(0.20)	(0.20)	116.48	30.49	12.98	-	-	-	5.29
Net	R0500	7.67	48.98	14,193.17	5,759.52	(201.08)	(219.14)	43,258.97	(161.40)	(0.20)	116.48	30.49	12.98	-	-	-	62,844.43
Expenses incurred																	
Other expenses	R0550	9,607.86	31,349.12	18,141.70	136,455.47	83,285.35	1,731.44	188,648.73	41,039.75	14.97	19,346.97	16,365.84	7,094.14	10.01	309.90	697.16	554,106.77
Total expenses	R1300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,336.34

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

	Line of Business for: life insurance obligations						Life reinsurance obligations		Total	
	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280		C0300
Premiums written										
Gross	R1410	50 447,02	926 567,77	314 779,16	34 408,09	1 889,52	503,88	-	13 269,19	1 341 864,62
Reinsurers' share	R1420	1 715,22	1 017,77	1,65	309,14	168,75	13,00	-	-	3 225,53
Net	R1500	48 731,80	925 550,00	314 777,50	34 098,95	1 720,77	490,88	-	13 269,19	1 338 639,10
Premiums earned										
Gross	R1510	50 326,75	926 592,81	314 783,08	34 348,82	1 789,15	500,69	-	13 269,19	1 341 610,49
Reinsurers' share	R1520	1 715,22	1 017,77	1,65	309,14	123,65	13,00	-	-	3 180,43
Net	R1600	48 611,53	925 575,04	314 781,43	34 039,68	1 665,50	487,69	-	13 269,19	1 338 430,06
Claims incurred										
Gross	R1610	25 123,33	1 426 602,13	166 451,09	14 980,07	1 290,08	(110,35)	-	2 878,04	1 637 214,39
Reinsurers' share	R1620	17,88	3 435,17	-	-	-	207,91	-	-	3 660,96
Net	R1700	25 105,45	1 423 166,96	166 451,09	14 980,07	1 290,08	(318,26)	-	2 878,04	1 633 553,43
Changes in other technical provisions										
Gross	R1710	(333,52)	2 058,41	(77 294,34)	(5 535,01)	-	-	-	-	(81 104,47)
Reinsurers' share	R1720	-	-	-	-	-	-	-	-	-
Net	R1800	(333,52)	2 058,41	(77 294,34)	(5 535,01)	-	-	-	-	(81 104,47)
Expenses incurred										
Other expenses	R1900	17 482,32	131 183,79	93 849,29	13 303,73	846,83	396,37	-	632,67	257 695,00
Total expenses	R2500									1 081,21
	R2600									258 776,20

S.05.02.01 – Premiums, claims and expenses by country (Non-life obligations)

		Home Country	Top 5 countries (by amount of gross premiums written) - non-life obligations				Total Top 5 and home country
		C0010					C0070
	R0010		BG	CZ	HU	SK	
		C0080					C0140
Premiums written							
Gross - Direct Business	R0110	1 047 799,51	99 738,92	222 392,92	108 759,69	40 790,98	1 519 482,03
Gross - Proportional reinsurance accepted	R0120	28 409,32	-	9 506,01	3,67	-	37 919,00
Gross - Non-proportional reinsurance accepted	R0130	215,69	-	-	-	-	215,69
Reinsurers' share	R0140	22 188,71	3 646,09	11 679,69	2 158,13	1 753,33	41 425,96
Net	R0200	1 054 235,80	96 092,84	220 219,24	106 605,23	39 037,65	1 516 190,77
Premiums earned							
Gross - Direct Business	R0210	1 044 668,42	93 202,64	221 382,88	103 246,78	39 730,08	1 502 230,79
Gross - Proportional reinsurance accepted	R0220	28 330,78	-	1 812,47	0,39	-	30 143,64
Gross - Non-proportional reinsurance accepted	R0230	215,69	-	-	-	-	215,69
Reinsurers' share	R0240	22 129,56	3 784,26	11 682,46	2 158,13	1 777,63	41 532,04
Net	R0300	1 051 085,33	89 418,38	211 512,89	101 089,04	37 952,45	1 491 058,08
Claims incurred							
Gross - Direct Business	R0310	510 341,78	65 042,31	121 790,83	59 291,67	12 321,94	768 788,54
Gross - Proportional reinsurance accepted	R0320	(363,99)	-	4 676,77	-	-	4 312,79
Gross - Non-proportional reinsurance accepted	R0330	275,44	-	-	-	-	275,44
Reinsurers' share	R0340	11 544,90	17 268,36	8 239,56	904,71	72,37	38 029,90
Net	R0400	498 708,33	47 773,95	118 228,04	58 386,96	12 249,58	735 346,86
Changes in other technical provisions							
Gross - Direct Business	R0410	60 550,65	1 328,96	1 322,33	(61,63)	4,55	63 144,87
Gross - Proportional reinsurance accepted	R0420	(294,23)	-	-	-	-	(294,23)
Gross - Non-proportional reinsurance accepted	R0430	-	-	-	-	-	-
Reinsurers' share	R0440	2,32	-	3,89	-	-	6,21
Net	R0500	60 254,10	1 328,96	1 318,45	(61,63)	4,55	62 844,43
Expenses incurred	R0550	376 564,99	36 115,20	87 126,49	34 769,31	19 529,21	554 105,19
Other expenses	R1200						7 336,34
Total expenses	R1300						561 441,53

S.05.02.01 – Premiums, claims and expenses by country (life obligations)

	Home Country	Top 5 countries (by amount of gross premiums written - life obligations)					Total Top 5 and home country
		BG	CZ	HU	SK		
Premiums written							
Gross	R1410	972 526,94	14 161,24	268 326,13	41 299,94	45 550,39	1 341 864,62
Reinsurers' share	R1420	2 562,97	59,80	191,23	114,57	296,95	3 225,53
Net	R1500	969 963,97	14 101,44	268 134,90	41 185,36	45 253,44	1 338 639,10
Premiums earned							
Gross	R1510	972 451,05	14 132,19	268 321,61	41 282,74	45 422,90	1 341 610,49
Reinsurers' share	R1520	2 562,97	59,80	191,23	114,57	251,85	3 180,43
Net	R1600	969 888,07	14 072,39	268 130,38	41 168,17	45 171,05	1 338 430,06
Claims incurred							
Gross	R1610	1 392 319,80	17 374,67	156 997,01	37 779,68	32 761,06	1 637 232,23
Reinsurers' share	R1620	3 412,47	-	234,61	-	31,72	3 678,80
Net	R1700	1 388 907,33	17 374,67	156 762,41	37 779,68	32 729,34	1 633 553,43
Changes in other technical provisions							
Gross	R1710	-	(5 756,73)	(71 679,71)	10,96	(3 679,00)	(81 104,47)
Reinsurers' share	R1720	-	-	-	-	-	-
Net	R1800	-	(5 756,73)	(71 679,71)	10,96	(3 679,00)	(81 104,47)
Expenses incurred							
Other expenses	R1900	197 341,15	2 845,98	41 863,12	6 653,35	8 991,40	257 695,00
Total expenses	R2500						1 081,21
	R2600						258 776,21

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	32 561 603,00			42 803,00	
Basic own funds	R0020	3 865 228,00			-32 102,00	
Eligible own funds to meet Solvency Capital Requirement	R0050	3 865 228,00			-32 102,00	
Solvency Capital Requirement	R0090	1 822 892,00			-	

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-avaliable called but not paid in ordinary share capital 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 undert:
 Subordinated mutual member accounts
 Non-avaliable subordinated mutual member accounts at group level
 Surplus funds
 Non-avaliable surplus funds at group level
 Preference shares
 Non-avaliable preference shares at group level
 Share premium account related to preference shares
 Non-avaliable share premium account related to preference shares at group level
 Reconciliation reserve
 Subordinated liabilities
 Non-avaliable subordinated liabilities 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 at the group level
 Other items approved by supervisory authority as basic own funds not specified above
 Non-avaliable own funds related to other own funds items approved by supervisory authority
 Minority interests (if not reported as part of a specific own fund item)
 Non-avaliable minority interests at group level
Own funds from the financial statements that should not be represented by the reconciliation reserve and do
 Own funds from the financial statements that should not be represented by the reconciliation reserve and do
Deductions
 Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out
 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 by using D&A when a combination of methods is used
 Total of non-avaliable own fund items
Total deductions
Total basic own funds after deductions
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
 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-avaliable ancillary own funds at group level
 Other ancillary own funds
Total ancillary own funds

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
R0010	65 156,17	65 156,17	-	-	-
R0020	-	-	-	-	-
R0030	1 085 606,05	1 085 606,05	-	-	-
R0040	-	-	-	-	-
R0050	-	-	-	-	-
R0060	-	-	-	-	-
R0070	-	-	-	-	-
R0080	-	-	-	-	-
R0090	-	-	-	-	-
R0100	-	-	-	-	-
R0110	-	-	-	-	-
R0120	-	-	-	-	-
R0130	2 214 209,94	2 214 209,94	-	-	-
R0140	500 256,31	-	-	500 256,31	-
R0150	-	-	-	-	-
R0160	-	-	-	-	-
R0170	-	-	-	-	-
R0180	-	-	-	-	-
R0190	-	-	-	-	-
R0200	-	-	-	-	-
R0210	-	-	-	-	-
R0220	-	-	-	-	-
R0230	-	-	-	-	-
R0240	-	-	-	-	-
R0250	-	-	-	-	-
R0260	-	-	-	-	-
R0270	-	-	-	-	-
R0280	-	-	-	-	-
R0290	3 865 228,47	3 364 972,16	-	500 256,31	-
R0300	-	-	-	-	-
R0310	-	-	-	-	-
R0320	-	-	-	-	-
R0330	-	-	-	-	-
R0340	-	-	-	-	-
R0350	-	-	-	-	-
R0360	-	-	-	-	-
R0370	-	-	-	-	-
R0380	-	-	-	-	-
R0390	-	-	-	-	-
R0400	-	-	-	-	-

S.25.01.22 – Solvency capital requirements (for groups on Standard Formula)

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0120
Market risk	R0010	1 601 849,32		
Counterparty default risk	R0020	106 972,80		
Life underwriting risk	R0030	629 622,29	None	
Health underwriting risk	R0040	178 241,75	None	
Non-life underwriting risk	R0050	534 746,45	None	
Diversification	R0060	(904 563,94)		
Intangible asset risk	R0070	-		
Basic Solvency Capital Requirement	R0100	2 146 868,67		
Calculation of Solvency Capital Requirement		C0100		
Operational risk	R0130	131 232,72		
Loss-absorbing capacity of technical provisions	R0140	(103 003,28)		
Loss-absorbing capacity of deferred taxes	R0150	(352 206,29)		
Capital requirement for business operated in accordance with Art. 4 of Solvency capital requirement excluding capital add-on	R0160	-		
Capital add-on already set	R0200	1 822 891,83		
Solvency capital requirement	R0210	-		
Other information on SCR	R0220	1 822 891,83		
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	R0430			
Diversification effects due to RFF nSCR aggregation for article 304	R0440			
Minimum consolidated group solvency capital requirement	R0470	921 208,15		
Information on other entities				
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0500	-		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0510	-		
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non- regulated entities carrying out financial activities	R0520	-		
Capital requirement for non-controlled participation requirements	R0530	-		
Capital requirement for residual undertakings	R0540	-		
Overall SCR	R0550	-		
SCR for undertakings included via D and A	R0560			
Solvency capital requirement	R0570	1 822 891,83		

S.32.01.22 – Undertaking in the scope of the group

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
C0030	C0040	C0050	C0060	C0070	C0080
LEI	KBC Verzekeringen NV	4	societe anonyme/naamloze vennootschap	2	National Bank of Belgium (NBB)
LEI	CSOB Pojist'ovna a.s. (CZ)	4	societe anonyme	2	Czech National Bank (CNB)
LEI	CSOB Poist'ovna a.s. (SK)	4	societe anonyme	2	National Bank of Slovakia (NBS)
LEI	DZI Life Insurance Jsc	1	societe anonyme	2	Financial Supervision Commission (FSC)
LEI	DZI - GENERAL INSURANCE JSC	2	societe anonyme	2	Financial Supervision Commission (FSC)
LEI	K&H Biztosito Zrt	4	societe a raspnsabilite limitee	2	Hungarian Financial Supervisory Authority (HFSA)
LEI	KBC Group Re SA	3	societe anonyme	2	Commissariat aux Assurances (CAA)
SC	NLB Vita d.d.	1	societe anonyme	2	
SC	KBC Verzekeringen Vastgoed Nederland	99	societe anonyme/naamloze vennootschap	2	
SC	Group VAB NV	99	societe anonyme/naamloze vennootschap	2	
SC	ADD NV	99	societe anonyme/naamloze vennootschap	2	
SC	Double U Building BV	99	besloten Vennootschap	2	
LEI	MAATSCH VOOR BRANDHERVERZ CV	3	cooperatieve vennootschap	2	
LEI	KBC Asset Management SA	99	société anonyme	2	

Type of code of the ID of the undertaking	Legal name 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	Method used and under method 1, treatment of the undertaking
C0030	C0040	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
LEI	KBC Verzekeringen NV							1		1
LEI	CSOB Pojist'ovna a.s. (CZ)	1,0000	1,0000	1,0000	centralised risk management	1	1,0000	1		1
LEI	CSOB Poist'ovna a.s. (SK)	1,0000	1,0000	1,0000	centralised risk management	1	1,0000	1		1
LEI	DZI Life Insurance Jsc	1,0000	1,0000	1,0000	centralised risk management	1	1,0000	1		1
LEI	DZI - GENERAL INSURANCE JSC	1,0000	1,0000	1,0000	centralised risk management	1	1,0000	1		1
LEI	K&H Biztosito Zrt	1,0000	1,0000	1,0000	centralised risk management	1	1,0000	1		1
LEI	KBC Group Re SA	1,0000	1,0000	1,0000	centralised risk management	1	1,0000	1		1
SC	NLB Vita d.d.	0,5000	0,5000	0,5000		2	0,5000	1		3
SC	KBC Verzekeringen Vastgoed Nederland	1,0000	1,0000	1,0000		1	1,0000	3	31/01/2016	1
SC	Group VAB NV	0,9500	0,9500	1,0000		1	0,9500	3	31/01/2016	1
SC	ADD NV	1,0000	1,0000	1,0000		1	1,0000	3	31/01/2016	1
SC	Double U Building BV	1,0000	1,0000	1,0000		1	1,0000	3	31/01/2016	1
LEI	MAATSCH VOOR BRANDHERVERZ CV	0,9018	0,0000	0,9018		1	0,9018	1		3
LEI	KBC Asset Management SA	0,1071	0,1071	0,1071		2	0,1071	1		3