

S.29.04 - Analysis of changes due to technical provisions

General comments:

This Annex contains additional instructions in relation to the templates included in Annex I of this Regulation. The first column of the next table identifies the items to be reported by identifying the columns and lines as showed in the template in Annex I.

This annex relates to annual submission of information for individual entities.

This template should shall be completed on the basis of Solvency II valuation, i.e. written premiums are defined as the premiums due to be received by the undertaking in the period. Applying this definition means that written premiums in the given year are the premiums actually due to be received in that year, regardless of the coverage period. The definition of written premiums is consistent with the definition of “premium receivables”.

As regards the split per Lines of business for the analysis per period, LoB shall refer to both direct business and accepted proportional reinsurance.

	ITEM	INSTRUCTIONS
Z0010 (AOA)	Lines of Business	Lines of business (LoB) for which a split of the analysis per period will be required. The following close list shall be used: 1 - Medical expense insurance including proportional reinsurance 2 - Income protection insurance including proportional reinsurance 3 - Workers' compensation insurance including proportional reinsurance 4 - Motor vehicle liability insurance including proportional reinsurance 5 - Other motor insurance including proportional reinsurance 6 - Marine, aviation and transport insurance including proportional reinsurance 7 - Fire and other damage to property insurance including proportional reinsurance 8 - General liability insurance including proportional reinsurance 9 - Credit and suretyship insurance including proportional reinsurance 10 - Legal expenses insurance including proportional reinsurance 11 – Assistance including proportional reinsurance 12 - Miscellaneous financial loss including proportional reinsurance 25 - Non-proportional health reinsurance 26 - Non-proportional casualty reinsurance 27 - Non-proportional marine, aviation and transport reinsurance 28 - Non-proportional property reinsurance 37 – Life 38 - Health SLT

Risks accepted during period

C0010/R0010 (UW1)	Written premiums on contract underwritten during period - Risks accepted during period	Part of the written premiums during the period that corresponds to contracts underwritten during the year. Allocation keys may be used to identify this part of the total written premiums under Solvency II affected to contracts underwritten during the year.
C0010/R0020 (UW2)	Claims and benefits - net of salvages and subrogations recovered - Risks accepted during period	Part of the claims & benefits, net of salvages and subrogations during the period that corresponds to risks accepted during the period. Allocation keys may be used to identify this part of the total claims, as long as this reconciles at the end to total claims and benefits net of salvages and subrogations as reported in C0100/R0320 from S.29.03 and C0110/R0320 from S.29.03.
C0010/R0030 (UW3)	Expenses (related to insurance and reinsurance obligations) - Risks accepted during period	Part of the expenses during the period that corresponds to risks accepted during the period. Allocation keys may be used to identify this part of the total expenses, as long as this reconciles at the end to total expenses as reported in C0100/R0330 from template S.29.03 + C0110/R0330 from template S.29.03.
C0010/R0040 (UW4)	Variation of Best Estimate- Risks accepted during period	Corresponds to the variation of Best Estimate for risk accepted during the period .
C0010/R0050 (UW5)	Variation of TP as a whole on risks accepted during the period	Part of TP as a whole corresponding to risks accepted during period. Allocation keys may be used to identify this part of the total variation of TP as a whole, as long as this reconciles at the end to total.
C0010/R0060 (UW6)	Adjustment of valuation of Assets held for unit-linked funds- Risks accepted during period	The adjustment refers to assets held for unit-linked funds, whether captured through BE or through TP as a whole. The split of these assets between those referring to risks accepted during / prior to period is expected to be very complex. Allocation keys may be used to identify this part of the total adjustment due to unit-linked, as long as this reconciles at the end.
C0010/R0070 (UW7)	Total	Total impact from risks accepted during period - gross of reinsurance).

Risks accepted prior to period

C0020/R0010 (UW12)	Written premiums on contract underwritten during period - risks accepted prior to period	Part of the written premiums during the period that corresponds to contracts underwritten prior to period. See instructions on C0010/R0010.
C0020/R0020 (UW13)	Claims and benefits - net of salvages and subrogations recovered - risks accepted prior to period	Part of the claims and benefits, net of salvages and subrogations during the period that corresponds to risks accepted prior to period. See instructions on C0010/R0020.

C0020/R0030 (UW14)	Expenses (related to insurance & reinsurance obligations)	Part of the expenses during the period that corresponds to risks accepted prior to period. See instructions on C0010/R0030.
C0020/R0040 (UW15)	Variation of BE due to year N projected in and out flows - risks accepted prior to period	Variation of BE due to year N projected in and out flows - risks accepted prior to period (gross of reinsurance) Total for all reported LoB shall correspond to the sum of cells C0010/R 0070 from template S.29.03 and C0020/R0070 from template S.29.03.
C0020/R0050 (UW16)	Variation of TP as a whole on risks accepted prior to period	Part of TP as a whole corresponding to risks accepted prior to period. See instructions on C0010/R0050.
C0020/R0060 (UW17)	Adjustment of valuation of Assets held for unit-linked funds - risks accepted prior to period	See instructions on C0010/R0060.
C0020/R0070 (UW18)	Total	Total of changes related to risks accepted to prior, gross of reinsurance.

Risks covered after the period

C0030/R0080 (AY1)	Premiums to be earned	Corresponds to part of premiums related to risks covered after the period, i.e. premiums to be earned after the period. In addition, allocation keys may be used to identify this part of the premiums affected to risks covered after the period, as long as this reconciles at the end to total written premiums S.29.03.
C0030/R0090 (AY2)	Claims and benefits - net of salvages and subrogations recovered	Corresponds to part of claims and benefits, net of salvages and subrogations related to risks covered after the period (theoretically at nil). See instructions on C0010/R0020.
C0030/R0100 (AY3)	Expenses (related to insurance and reinsurance obligations)	Part of the expenses during the period that corresponds to risks covered after the period. See instructions on C0010/R0030.
C0030/R0110 (AY4)	Variation of BE	This variation of BE shall correspond to the sum of cells C0050/R0190 from template S.29.03 and C0060/R0190 from template S.29.03. The amount refers to changes in (part of) Premiums Provisions (i.e. in relation to all recognised obligations within the boundary of the contract at the valuation date where the claim has not yet occurred) as follows: <ul style="list-style-type: none"> – identify Premiums Provisions at year end N – identify, if any, the part of premiums provisions at Year end (N-1) for which cover had not yet incepted before closing Year end N -1 (i.e. in case of premiums provisions in relation to obligations on more than one future reporting period) In case Premiums Provisions at year end (N-1) includes amount for which claims occurred during year N, this amount shall not be considered in Variation of BE on risks covered after the period, but, instead in Variation of BE on risks covered during the period, as this provision turned to Claims provisions.
C0030/R0120 (AY5)	Variation of TP as a whole	Part of TP as a whole corresponding to risks covered after the period.

		See instructions on C0010/R0050.
C0030/R0130 (AY6)	Adjustment of valuation of Assets held for unit-linked funds	This cell is deemed not applicable for Non-Life See instructions on C0010/R0060.
C0030/R0140 (AY7)	Total	Total changes related to risks covered after the period, gross of reinsurance.

Risks covered during the period

C0040/R0080 (AY11)	Premiums earned - risks covered during the period	Corresponds to part of premiums related to risks covered during the period, i.e. earned premiums under Solvency II principles. In addition, allocation keys may be used to identify this part of the premiums affected to risks covered after the period, as long as this reconciles at the end to total written premiums in S.29.03.
C0040/R0090 (AY12)	Claims and benefits - net of salvages and subrogations recovered - risks covered during the period	Corresponds to part of claims and benefits, net of salvages and subrogations related to risks covered during the period. See instructions on C0010/R0020.
C0040/R0100 (AY13)	Expenses (related to insurance and reinsurance obligations) - risks covered during the period	Part of the expenses during the period that corresponds to risks covered during the period. See instructions on C0010 / R0030.
C0040/R0110 (AY14)	Variation of BE - risks covered during the period	Amount of the variation of best estimate for the risks covered during the period. For risks covered during the period: this variation of BE shall correspond to the sum of cells C0050/R0200 from template S.29.03 and C0060/R0200 from template S.29.03. The amount refers to the following cases: a) Premiums Provisions at Year end N-1 which turned to Claims Provisions at year end N because claim has occurred during the period b) Claims provisions related to claims occurred during the period (for which there was no Premiums provisions at year end N-1) Calculation may be as follows: – Identify the part of premiums provisions at Year end (N-1) for which cover had already incepted in year N – Identify the part of claims provisions at Year end (N) related to risks covered during the period
C0040/R0120 (AY15)	Variation of TP as a whole - risks covered during period.	Part of TP as a whole corresponding to risks covered during period. See instructions on C0010/R0050.
C0040/R0130 (AY16)	Adjustment of valuation of Assets held for unit-linked funds - risks covered during period.	This cell is deemed not applicable for Non-Life See instructions on C0010/R0060.
C0040/R0140 (AY17)	Total	Total changes related to risks covered during period, gross of reinsurance.

Risks covered prior to period

C0050/R0090 (AY22)	Claims and benefits - net of salvages and subrogations recovered	Corresponds to part of claims & benefits, net of S&S related to risks covered prior to the period. See instructions on C0010/R0020.
C0050/R0100 (AY23)	Expenses (related to insurance and reinsurance obligations)	Part of the expenses during the period that corresponds to risks covered prior to the period. See instructions on C0010/R0030.
C0050/R0110 (AY24)	Variation of BE due to year N projected in and out flows - risks covered prior to period	For risks covered prior to period corresponds to year N projected in and out technical flows for risks accepted prior to period.
C0050/R0120 (AY25)	Variation of TP as a whole	Part of TP as a whole corresponding to risks covered prior to period. See comment on C0010 / R0050
C0050/R0130 (AY26)	Adjustment of valuation of Assets held for unit-linked funds	This cell is deemed not applicable for Non-Life See instructions on C0010/R0060.
C0050/R0140 (AY27)	Total	Total changes related to risks covered prior to period, gross of reinsurance.