

LV Protection Limited
(LVPL) - Solo

Quantitative Reporting Templates (QRTs)

For the year ended 31 December 2024

All figures in the following QRTs are in £000s

Balance sheet

Entity: LVPL - LV Protection Limited

Scenario: 2024 Solvency II

Period: Annual

Currency: GBP - Great British Pounds

PRA QRT: IR.02.01

Balance Sheet

		Solvency II value
		C0010
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	0
Deferred tax assets	R0040	0
Pension benefit surplus	R0050	0
Property, plant & equipment held for own use	R0060	0
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	4,679
Property (other than for own use)	R0080	0
Holdings in related undertakings, including participations	R0090	0
Equities	R0100	
Equities - listed	R0110	0
Equities - unlisted	R0120	0
Bonds	R0130	
Government Bonds	R0140	0
Corporate Bonds	R0150	0
Structured notes	R0160	0
Collateralised securities	R0170	0
Collective Investments Undertakings	R0180	4,679
Derivatives	R0190	0
Deposits other than cash equivalents	R0200	0
Other investments	R0210	0
Assets held for index-linked and unit-linked contracts	R0220	0
Loans and mortgages	R0230	
Loans on policies	R0240	0
Loans and mortgages to individuals	R0250	0
Other loans and mortgages	R0260	0
Reinsurance recoverables from:	R0270	29
Non-life and health similar to non-life	R0280	29
Life and health similar to life, excluding index-linked and unit-linked	R0315	0
Life index-linked and unit-linked	R0340	0
Deposits to cedants	R0350	0
Insurance and intermediaries receivables	R0360	0
Reinsurance receivables	R0370	0
Receivables (trade, not insurance)	R0380	9
Own shares (held directly)	R0390	0
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	0
Cash and cash equivalents	R0410	10
Any other assets, not elsewhere shown	R0420	0
Total assets	R0500	4,728
Liabilities		
Technical provisions - total	R0505	14
Technical provisions - non-life	R0510	14
Technical provisions - life	R0515	
Best estimate - total	R0542	-25
Best estimate - non-life	R0544	-25
Best estimate - life	R0546	0
Risk margin - total	R0552	39
Risk margin - non-life	R0554	39
Risk margin - life	R0556	0
Transitional (TMTP) - life	R0565	0
Other technical provisions	R0730	
Contingent liabilities	R0740	0
Provisions other than technical provisions	R0750	0
Pension benefit obligations	R0760	0
Deposits from reinsurers	R0770	0
Deferred tax liabilities	R0780	0
Derivatives	R0790	0
Debts owed to credit institutions	R0800	0
Financial liabilities other than debts owed to credit institutions	R0810	0
Insurance & intermediaries payables	R0820	0
Reinsurance payables	R0830	0
Payables (trade, not insurance)	R0840	4
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	0
Subordinated liabilities in Basic Own Funds	R0870	0
Any other liabilities, not elsewhere shown	R0880	33
Total liabilities	R0900	51
Excess of assets over liabilities	R1000	4,677

Non-Life Technical Provisions

Entity: LVPL - LV Protection Limited
 Scenario: 2024 Solvency II
 Period: Annual
 Category: Default Original Amount
 Currency: GBP - Great British Pounds
 PRA QRT: IR.17.01Q

			Direct business and accepted proportional reinsurance										Accepted non-proportional reinsurance				Total Non-Life obligation			
			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	Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance	Non-proportional property reinsurance	Total Non-Life obligation	
			C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180	
Best Estimate	Premium provisions	Gross																		
		Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0060												-62					-62
		Net Best Estimate of Premium Provisions	R0140												11					11
			R0150											-92					-92	
Claims provisions		Gross																		
		Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0160												57					57
		Net Best Estimate of Claims Provisions	R0240												19					19
			R0250											38					38	
Total Best estimate - gross			R0260											-25					-25	
Total Best estimate - net			R0270											-54					-54	
Risk margin			R0280											39					39	
			R0320											14					14	
Technical provisions - total (best estimate plus risk margin)	Technical provisions - total	Technical provisions - total																		
		Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330												29					29
		Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total	R0340												-15					-15

Non-life Insurance Claims Information

Entity: LVPL - LV Protection Limited
 Scenario: 2024 Solvency II
 Period: Annual
 Currency: GBP - Great British Pounds
 Category: Default Original Amount
 1 - Accident year
 PRA QRT: IR.19.01

Non-life Insurance Claims Information

Development year											
0	1	2	3	4	5	6	7	8	9	10 & +	

In Current year	Sum of years (cumulative)
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Gross Earned Premium - up to and including the reporting	Estimate of future gross earned premium at the reporting
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Gross Claims Paid (non-cumulative)

		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											
2015	R0160											
2016	R0170	287	226									
2017	R0180	173	46									
2018	R0190	250	67									
2019	R0200	99	90									
2020	R0210	126	100									
2021	R0220	116	46									
2022	R0230	60	25									
2023	R0240	90	50									
2024	R0250	115										

	C0170	C0180
R0100		
R0160		
R0170		
R0180		
R0190		
R0200		
R0210		
R0220		
R0230		
R0240		
R0250		
Total	165	1,839

	C0570	C0580
R0100		
R0160		
R0170		
R0180		
R0190		
R0200		
R0210		
R0220		
R0230		
R0240		
R0250		
Total		

Development year											
0	1	2	3	4	5	6	7	8	9	10 & +	

Year end (discounted data)

Gross undiscounted Best Estimate Claims Provisions

		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											
2015	R0160											
2016	R0170	275										
2017	R0180	58										
2018	R0190	95										
2019	R0200	39										
2020	R0210	85										
2021	R0220	42										
2022	R0230	46										
2023	R0240	67										
2024	R0250	58										

	C0360
R0100	
R0160	
R0170	
R0180	
R0190	
R0200	
R0210	
R0220	
R0230	
R0240	
R0250	
Total	57

Own Funds

Entity: LVPL - LV Protection Limited
 Scenario: 2024 Solvency II
 Period: Annual
 Category: Default Original Amount
 Currency: GBP - Great British Pounds
 PRA QRT: IR.23.01

			Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
			C0010	C0020	C0030	C0040	C0050
Basic own funds	Ordinary share capital (gross of own shares)	R0010	1,000	1,000			
	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					
	Preference shares	R0090					
	Share premium account related to preference shares	R0110					
	Reconciliation reserve	R0130	2,577	2,577			
	Subordinated liabilities	R0140					
	An amount equal to the value of net deferred tax assets	R0160					
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					
Total basic own funds		R0290	3,577	3,577			
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	R0340					
	Letters of credit and guarantees other	R0350					
	Supplementary members calls	R0360					
	Supplementary members calls - other	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	3,577	3,577			
	Total available own funds to meet the MCR	R0510	3,577	3,577			
	Total eligible own funds to meet the SCR	R0540	3,577	3,577			
	Total eligible own funds to meet the MCR	R0550	3,577	3,577			
SCR		R0580	302				
MCR		R0600	2,400				
Ratio of Eligible own funds to SCR		R0620	11.84				
Ratio of Eligible own funds to MCR		R0640	1.49				
Reconciliation reserve	Excess of assets over liabilities	R0700	4,677				
	Own shares (held directly and indirectly)	R0710					
	Foreseeable dividends, distributions and charges	R0720	1,100				
	Deductions for participations in financial and credit institutions	R0725					
	Other basic own fund items	R0730	1,000				
	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740					
	Reconciliation reserve		R0760	2,577			

Solvency Capital Requirement

Entity: LVPL - LV Protection Limited
 Scenario: 2024 Solvency II
 Period: Annual
 Category: Solvency UK: Solo Purpose
 Currency: GBP - Great British Pounds
 PRA QRT: IR.25.04

			C0010		
Net of loss-absorbing capacity of technical provisions	Market risk	Interest rate risk	R0140	135	
		Equity risk	R0070	38	
		Property risk	R0080	0	
		Spread risk	R0090	0	
		Concentration risk	R0100	42	
		Currency risk	R0110	123	
		Other market risk	R0120	0	
		Diversification within market risk	R0125	0	
		Diversification within market risk	R0130	-68	
	Counterparty default risk			R0180	10
		Type 1 exposures	R0150	9	
		Type 2 exposures	R0160	1	
		Other counterparty risk	R0165	0	
		Diversification within counterparty default risk	R0170	0	
	Life underwriting risk			R0270	0
		Mortality risk	R0190	0	
		Longevity risk	R0200	0	
		Disability-Morbidity risk	R0210	0	
		Life-expense risk	R0220	0	
		Revision risk	R0230	0	
		Lapse risk	R0240	0	
		Life catastrophe risk	R0250	0	
		Other life underwriting risk	R0255	0	
	Diversification within life underwriting risk	R0260	0		
	Total health underwriting risk			R0320	0
		Health SLT risk	R0280	0	
		Health non SLT risk	R0290	0	
		Health catastrophe risk	R0300	0	
		Other health underwriting risk	R0305	0	
	Diversification within health underwriting risk	R0310	0		
	Non-life underwriting risk			R0370	228
		Non-life premium and reserve risk (ex catastrophe risk)	R0330	205	
		Non-life catastrophe risk	R0340	53	
Lapse risk		R0350	37		
Other non-life underwriting risk		R0355	0		
Diversification within non-life underwriting risk	R0360	-68			
Intangible asset risk			R0400	0	
Operational and other risks			R0430	4	
	Operational risk	R0422	4		
	Other risks	R0424	0		
Total before all diversification		R0432	514		
Total before diversification between risk modules		R0434	378		
Diversification between risk modules		R0436	-75		
Total after diversification		R0438	302		
Loss-absorbing capacity of technical provisions		R0440	0		
Loss-absorbing capacity of deferred taxes		R0450	0		
Other adjustments		R0455	0		
Solvency capital requirement excluding capital add-on		R0460	302		
Disclosed capital add-on - excluding residual model limitation		R0472	0		
Disclosed capital add-on - residual model limitation		R0474	0		
Solvency capital requirement including capital add-on		R0480	302		
Biting interest rate scenario		R0490	Increase		
Biting life lapse scenario		R0495	Increase		

Minimum Capital Requirement- Non-Composite

Entity: LVPL - LV Protection Limited
 Scenario: 2024 Solvency II
 Period: Annual
 Category: Solvency UK: Solo Purpose
 Currency: GBP - Great British Pounds
 PRA QRT: IR.28.01

Minimum Capital Requirement - Only life or only non-life activity

Background information

Linear formula component for non-life insurance and reinsurance obligations

MCR calculation Non Life		Non-life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
Medical expense insurance and proportional reinsurance	R0020		
Income protection insurance and proportional reinsurance	R0030		
Workers' compensation insurance and proportional reinsurance	R0040		
Motor vehicle liability insurance and proportional reinsurance	R0050		
Other motor insurance and proportional reinsurance	R0060		
Marine, aviation and transport insurance and proportional reinsurance	R0070		
Fire and other damage to property insurance and proportional reinsurance	R0080		
General liability insurance and proportional reinsurance	R0090		
Credit and suretyship insurance and proportional reinsurance	R0100		
Legal expenses insurance and proportional reinsurance	R0110		
Assistance and proportional reinsurance	R0120		
Miscellaneous financial loss insurance and proportional reinsurance	R0130		104
Non-proportional health reinsurance	R0140		
Non-proportional casualty reinsurance	R0150		
Non-proportional marine, aviation and transport reinsurance	R0160		
Non-proportional property reinsurance	R0170		

Linear formula component for life insurance and reinsurance obligations

MCR calculation Life		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	0	
Obligations with profit participation - future discretionary benefits	R0220	0	
Index-linked and unit-linked insurance obligations	R0230		
Other life (re)insurance and health (re)insurance obligations	R0240		
Total capital at risk for all life (re)insurance obligations	R0250		0

MCR components

		Non-life activities	Life activities
		C0010	C0040
MCRNL Result	R0010	13	
MCRL Result	R0200		

Overall MCR calculation

		C0070
Linear MCR	R0300	13
SCR	R0310	302
MCR cap	R0320	136
MCR floor	R0330	76
Combined MCR	R0340	76
Absolute floor of the MCR	R0350	2,400
Minimum Capital Requirement	R0400	2,400