

Teachers Assurance Company Limited
(TACL) - Solo

Quantitative Reporting Templates
(QRTs)

For the year ended 31 December 2024

All figures in the following QRTs are in £000s

Balance sheet

Entity: TAC - Teachers Assurance Company 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	
Property (other than for own use)	R0080	0
<i>Holdings in related undertakings, including participations</i>	<i>R0090</i>	<i>0</i>
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	0
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	
Non-life and health similar to non-life	R0280	0
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	0
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	5,702
Any other assets, not elsewhere shown	R0420	0
Total assets	R0500	5,702

Liabilities		
Technical provisions - total	R0505	60
Technical provisions - non-life	R0510	60
Technical provisions - life	R0515	
Best estimate - total	R0542	59
Best estimate - non-life	R0544	59
Best estimate - life	R0546	0
Risk margin - total	R0552	2
Risk margin - non-life	R0554	2
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	59
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	23
Total liabilities	R0900	143

Excess of assets over liabilities	R1000	5,560
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Premiums, claims and expenses by country

Entity: TAC - Teachers Assurance Company Limited

Scenario: 2024 Solvency II

Period: Annual

Category: Solvency UK: Statutory Account

Currency: GBP - Great British Pounds

PRA QRT: IR.05.02

Premiums, claims and expenses by country

		Home Country	Country (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
R0010		C0080	C0090	C0100	C0110	C0120	C0130	C0140
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110							0
Gross - Proportional reinsurance accepted	R0120							0
Gross - Non-proportional reinsurance accepted	R0130							0
Reinsurers' share	R0140							0
Net	R0200							0
Premiums earned								
Gross - Direct Business	R0210							0
Gross - Proportional reinsurance accepted	R0220							0
Gross - Non-proportional reinsurance accepted	R0230							0
Reinsurers' share	R0240							0
Net	R0300							0
Claims incurred								
Gross - Direct Business	R0310	-2						-2
Gross - Proportional reinsurance accepted	R0320	0						0
Gross - Non-proportional reinsurance accepted	R0330	0						0
Reinsurers' share	R0340	0						0
Net	R0400	-2						-2
Net expenses incurred	R0550	0						0

		Home Country	Country (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
R01400		C0220	C0230	C0240	C0250	C0260	C0270	C0280
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410							0
Reinsurers' share	R1420							0
Net	R1500							0
Premiums earned								
Gross	R1510							0
Reinsurers' share	R1520							0
Net	R1600							0
Claims incurred								
Gross	R1610							0
Reinsurers' share	R1620							0
Net	R1700							0
Net expenses incurred	R1900							0

Non-life Insurance Claims Information

Entity: TAC - Teachers Assurance Company 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 reference date	Estimate of future gross earned premium at the reporting reference date
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Gross Claims Paid (non-cumulative)

		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											
2015	R0160	1,227	1,063	87	136	3	0	2				
2016	R0170	983	416	45	16	3	43					
2017	R0180	267	10	4	0	0						
2018	R0190											
2019	R0200											
2020	R0210											
2021	R0220											
2022	R0230											
2023	R0240											
2024	R0250											

	C0170	C0180
R0100		11,274
R0160		2,528
R0170	3	1,512
R0180		282
R0190		
R0200		
R0210		
R0220		
R0230		
R0240		
R0250		
Total	3	15,596

	C0570	C0580
R0100		
R0160	4,101	
R0170	3,306	
R0180	406	
R0190		
R0200		
R0210		
R0220		
R0230		
R0240		
R0250		

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											0
2015	R0160	1,365	237	185	18	0	0					
2016	R0170	607	53	21	12	64	67	31	61			
2017	R0180	32	16	0	0	0						
2018	R0190											
2019	R0200											
2020	R0210											
2021	R0220											
2022	R0230											
2023	R0240											
2024	R0250											

	C0360
R0100	
R0160	
R0170	58
R0180	
R0190	
R0200	
R0210	
R0220	
R0230	
R0240	
R0250	
Total	58

Own Funds

Entity: TAC - Teachers Assurance Company 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	0	0			
	Share premium account related to ordinary share capital undertakings	R0030					
	Subordinated mutual member accounts	R0050					
	Surplus funds	R0070					
	Preference shares	R0090					
	Share premium account related to preference shares	R0110					
	Reconciliation reserve	R0130	3,360	3,360			
	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	3,360	3,360			
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	3,360	3,360			
	Total available own funds to meet the MCR	R0510	3,360	3,360			
	Total eligible own funds to meet the SCR	R0540	3,360	3,360			
	Total eligible own funds to meet the MCR	R0550	3,360	3,360			
	SCR	R0580	202				
MCR	R0600	2,400					
Ratio of Eligible own funds to SCR	R0620	16.67					
Ratio of Eligible own funds to MCR	R0640	1.40					
Reconciliation reserve	Excess of assets over liabilities	R0700		5,560			
	Own shares (held directly and indirectly)	R0710					
	Foreseeable dividends, distributions and charges	R0720		2,200			
	Deductions for participations in financial and credit institutions	R0725					
	Other basic own fund items	R0730		0			
	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740					
	Reconciliation reserve		R0760	3,360			

Solvency Capital Requirement

Entity: TAC - Teachers Assurance Company 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	0	
		Equity risk	R0070	0	
		Property risk	R0080	0	
		Spread risk	R0090	0	
		Concentration risk	R0100	0	
		Currency risk	R0110	0	
		Other market risk	R0120	0	
		Diversification within market risk	R0125	0	
	Counterparty default risk			R0130	0
				R0180	190
		Type 1 exposures	R0150	190	
		Type 2 exposures	R0160	0	
		Other counterparty risk	R0165	0	
	Life underwriting risk	Diversification within counterparty default risk	R0170	0	
			R0270		
		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	
	Total health underwriting risk	Diversification within life underwriting risk	R0260	0	
			R0320		
		Health SLT risk	R0280	0	
		Health non SLT risk	R0290	0	
		Health catastrophe risk	R0300	0	
	Non-life underwriting risk	Other health underwriting risk	R0305	0	
		Diversification within health underwriting risk	R0310	0	
			R0370	18	
		Non-life premium and reserve risk (ex catastrophe risk)	R0330	18	
		Non-life catastrophe risk	R0340	0	
Intangible asset risk	Lapse risk	R0350	0		
	Other non-life underwriting risk	R0355	0		
Operational and other risks	Diversification within non-life underwriting risk	R0360	0		
		R0400	0		
		R0430	2		
Operational risk	Operational risk	R0422	2		
	Other risks	R0424	0		
Total before all diversification		R0432	210		
Total before diversification between risk modules		R0434	210		
Diversification between risk modules		R0436	-8		
Total after diversification		R0438	202		
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	202		
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	202		
Biting interest rate scenario		R0490	Increase		
Biting life lapse scenario		R0495			

Minimum Capital Requirement- Non-Composite

Entity: TAC - Teachers Assurance Company 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

Linear formula component for non-life insurance and reinsurance obligations

Background information

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	59	
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		
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	6	
MCRL Result	R0200		

Overall MCR calculation

Linear MCR	R0300
SCR	R0310
MCR cap	R0320
MCR floor	R0330
Combined MCR	R0340
Absolute floor of the MCR	R0350

C0070
6
202
91
50
50
2,400
C0070
2,400

Minimum Capital Requirement	R0400
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