

Lemonade

2020 Public Quantitative Reporting Templates Solvency II

Lemonade Insurance N.V.



Conform Commission Implementing Regulation (EU) 2015/2452, this document contains the following quantitative reporting templates (QRTs), which relate to the position at 31 December 2020:

S.02.01.02 Balance sheet

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

S.05.02.01 Premiums, claims and expense by country

S.17.01.02 Non-Life Technical Provisions

S.19.01.21 Non-Life Insurance Claims Information

S.23.01.01 Own Funds

S.25.01.21 Solvency Capital Requirement – for undertakings using the standard formula

S.28.01.01 Minimum Capital Requirement

S.02.01.02 Balance sheet

| | | Solvency II value |
|--|-------|-------------------|
| | | C0010 |
| Assets | | |
| Intangible assets | R0030 | - |
| Deferred tax assets | R0040 | - |
| Pension benefit surplus | R0050 | - |
| Property, plant & equipment held for own use | R0060 | - |
| Investments (other than assets held for index-linked and unit-linked contracts) | R0070 | - |
| Property (other than for own use) | R0080 | - |
| Holdings in related undertakings, including participations | R0090 | - |
| Equities | R0100 | - |
| Equities - listed | R0110 | - |
| Equities - unlisted | R0120 | - |
| Bonds | R0130 | - |
| Government Bonds | R0140 | - |
| Corporate Bonds | R0150 | - |
| Structured notes | R0160 | - |
| Collateralised securities | R0170 | - |
| Collective Investments Undertakings | R0180 | - |
| Derivatives | R0190 | - |
| Deposits other than cash equivalents | R0200 | - |
| Other investments | R0210 | - |
| Assets held for index-linked and unit-linked contracts | R0220 | - |
| Loans and mortgages | R0230 | - |
| Loans on policies | R0240 | - |
| Loans and mortgages to individuals | R0250 | - |
| Other loans and mortgages | R0260 | - |
| Reinsurance recoverables from: | R0270 | 386,429 |
| Non-life and health similar to non-life | R0280 | 386,429 |
| Non-life excluding health | R0290 | 386,429 |
| Health similar to non-life | R0300 | - |
| Life and health similar to life, excluding health and index-linked and unit-linked | R0310 | - |
| Health similar to life | R0320 | - |
| Life excluding health and index-linked and unit-linked | R0330 | - |
| Life index-linked and unit-linked | R0340 | - |
| Deposits to cedants | R0350 | - |
| Insurance and intermediaries receivables | R0360 | 58,047 |
| Reinsurance receivables | R0370 | 205,818 |
| Receivables (trade, not insurance) | R0380 | 914,076 |
| Own shares (held directly) | R0390 | - |
| Amounts due in respect of own fund items or initial fund called up but not yet paid in | R0400 | - |
| Cash and cash equivalents | R0410 | 4,847,607 |
| Any other assets, not elsewhere shown | R0420 | 16,706 |
| Total assets | R0500 | 6,428,683 |
| Liabilities | | |
| Technical provisions - non-life | R0510 | 620,582 |
| Technical provisions - non-life (excluding health) | R0520 | 620,582 |
| Technical provisions calculated as a whole | R0530 | - |
| Best Estimate | R0540 | 583,380 |
| Risk margin | R0550 | 37,202 |
| Technical provisions - health (similar to non-life) | R0560 | - |
| Technical provisions calculated as a whole | R0570 | - |
| Best Estimate | R0580 | - |
| Risk margin | R0590 | - |
| Technical provisions - life (excluding index-linked and unit-linked) | R0600 | - |
| Technical provisions - health (similar to life) | R0610 | - |
| Technical provisions calculated as a whole | R0620 | - |
| Best Estimate | R0630 | - |
| Risk margin | R0640 | - |
| Technical provisions - life (excluding health and index-linked and unit-linked) | R0650 | - |
| Technical provisions calculated as a whole | R0660 | - |
| Best Estimate | R0670 | - |
| Risk margin | R0680 | - |
| Technical provisions - index-linked and unit-linked | R0690 | - |
| Technical provisions calculated as a whole | R0700 | - |
| Best Estimate | R0710 | - |
| Risk margin | R0720 | - |
| Contingent liabilities | R0740 | - |
| Provisions other than technical provisions | R0750 | - |
| Pension benefit obligations | R0760 | - |
| Deposits from reinsurers | R0770 | - |
| Deferred tax liabilities | R0780 | - |
| Derivatives | R0790 | - |
| Debts owed to credit institutions | R0800 | - |
| Financial liabilities other than debts owed to credit institutions | R0810 | - |
| Insurance & intermediaries payables | R0820 | - |
| Reinsurance payables | R0830 | 53,549 |
| Payables (trade, not insurance) | R0840 | 118,642 |
| Subordinated liabilities | R0850 | - |
| Subordinated liabilities not in Basic Own Funds | R0860 | - |
| Subordinated liabilities in Basic Own Funds | R0870 | - |
| Any other liabilities, not elsewhere shown | R0880 | 163,224 |
| Total liabilities | R0900 | 955,997 |
| Excess of assets over liabilities | R1000 | 5,472,686 |

S.05.02.01 Premiums, claims and expense by country

| | Home country | | Top 5 countries (by amount of gross premiums written) - non-life obligations | | Total Top 5 and home country |
|---|--------------|-----------|--|---------|------------------------------|
| | C0010 | C0080 | C0020 | C0030 | |
| | R0010 | | GERMANY | FRANCE | |
| Premiums written | | | | | C0140 |
| Gross - Direct Business | | 201,757 | 389,656 | 27,482 | 618,895 |
| Gross - Proportional reinsurance accepted | R0120 | | | | |
| Gross - Non-proportional reinsurance accepted | R0130 | | | | |
| Reinsurers' share | R0140 | 139,991 | 306,558 | 19,954 | 466,503 |
| Net | R0200 | 61,766 | 83,098 | 7,528 | 152,392 |
| Premiums earned | | | | | |
| Gross - Direct Business | R0210 | 182,133 | 371,257 | 905 | 554,295 |
| Gross - Proportional reinsurance accepted | R0220 | | | | |
| Gross - Non-proportional reinsurance accepted | R0230 | | | | |
| Reinsurers' share | R0240 | 125,764 | 286,702 | 685 | 413,151 |
| Net | R0300 | 56,369 | 84,555 | 219 | 141,144 |
| Claims incurred | | | | | |
| Gross - Direct Business | R0310 | 317,946 | 362,746 | 995 | 681,687 |
| Gross - Proportional reinsurance accepted | R0320 | | | | |
| Gross - Non-proportional reinsurance accepted | R0330 | | | | |
| Reinsurers' share | R0340 | 232,290 | 311,890 | 697 | 544,876 |
| Net | R0400 | 85,656 | 50,856 | 299 | 136,811 |
| Changes in other technical provisions | | | | | |
| Gross - Direct Business | R0410 | 24,565 | 36,066 | 33,269 | 93,900 |
| Gross - Proportional reinsurance accepted | R0420 | | | | |
| Gross - Non-proportional reinsurance accepted | R0430 | | | | |
| Reinsurers' share | R0440 | 9,768 | 17,051 | 13,228 | 40,047 |
| Net | R0500 | 14,797 | 19,015 | 20,041 | 53,853 |
| Expenses incurred | R0550 | 1,114,245 | 2,151,960 | 151,777 | 3,417,982 |
| Other expenses | R1200 | | | | 3,283 |
| Total expenses | R1300 | | | | 3,421,266 |

S.23.01.01 Own Funds

| | | Total | Tier 1 - unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|---|-------|------------|-----------------------|---------------------|--------|--------|
| | | C0010 | C0020 | C0030 | C0040 | C0050 |
| Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35 | | | | | | |
| Ordinary share capital (gross of own shares) | R0010 | 45,000 | 45,000 | | | |
| Share premium account related to ordinary share capital | R0030 | 10,247,533 | 10,247,533 | | | |
| 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 | -4,819,847 | -4,819,847 | | | |
| 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 | | | | | |
| Deductions | | | | | | |
| Deductions for participations in financial and credit institutions | R0230 | | | | | |
| Total basic own funds after deductions | R0290 | 5,472,686 | 5,472,686 | | | |
| 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 under Article 96(2) of the Directive 2009/138/EC | R0340 | | | | | |
| Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC | R0350 | | | | | |
| Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC | R0360 | | | | | |
| Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC | 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 | 5,472,686 | 5,472,686 | - | - | - |
| Total available own funds to meet the MCR | R0510 | 5,472,686 | 5,472,686 | - | - | |
| Total eligible own funds to meet the SCR | R0540 | 5,472,686 | 5,472,686 | - | - | - |
| Total eligible own funds to meet the MCR | R0550 | 5,472,686 | 5,472,686 | - | - | |
| SCR | R0580 | 916,168 | | | | |
| MCR | R0600 | 3,700,000 | | | | |
| Ratio of Eligible own funds to SCR | R0620 | 597% | | | | |
| Ratio of Eligible own funds to MCR | R0640 | 148% | | | | |

| | | C0060 |
|---|-------|------------|
| Reconciliation reserve | | |
| Excess of assets over liabilities | R0700 | 5,472,686 |
| Own shares (held directly and indirectly) | R0710 | |
| Foreseeable dividends, distributions and charges | R0720 | |
| Other basic own fund items | R0730 | 10,292,533 |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | R0740 | |
| Reconciliation reserve | R0760 | -4,819,847 |
| Expected profits | | |
| Expected profits included in future premiums (EPIFP) - Life business | R0770 | |
| Expected profits included in future premiums (EPIFP) - Non-life business | R0780 | - |
| Total Expected profits included in future premiums (EPIFP) | R0790 | - |

S.25.01.21 Solvency Capital Requirement – for undertakings using the standard formula

| | | Gross solvency capital requirement | USP | Simplifications |
|------------------------------------|-------|------------------------------------|-------|-----------------|
| | | C0110 | C0090 | C0100 |
| Market risk | R0010 | - | | |
| Counterparty default risk | R0020 | 449,728 | | |
| Life underwriting risk | R0030 | - | | |
| Health underwriting risk | R0040 | - | | |
| Non-life underwriting risk | R0050 | 570,497 | | |
| Diversification | R0060 | -134,623 | | |
| Intangible asset risk | R0070 | - | | |
| Basic Solvency Capital Requirement | R0100 | 885,602 | | |

Calculation of Solvency Capital Requirement

| | | C0100 |
|---|-------|---------|
| Operational risk | R0130 | 30,565 |
| Loss-absorbing capacity of technical provisions | R0140 | - |
| Loss-absorbing capacity of deferred taxes | R0150 | |
| Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC | R0160 | - |
| Solvency Capital Requirement excluding capital add-on | R0200 | 916,168 |
| Capital add-on already set | R0210 | - |
| Solvency capital requirement | R0220 | 916,168 |
| Other information on SCR | | |
| Capital requirement for duration-based equity risk sub-module | R0400 | - |
| Total amount of Notional Solvency Capital Requirements for remaining part | R0410 | 916,168 |
| Total amount of Notional Solvency Capital Requirements for ring fenced funds | R0420 | - |
| Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios | R0430 | - |
| Diversification effects due to RFF nSCR aggregation for article 304 | R0440 | - |

S.28.01.01 Minimum Capital Requirement

| Linear formula component for non-life insurance and reinsurance obligations | | MCR components |
|--|--------------|----------------|
| | | C0010 |
| MCRNL Result | R0010 | 32,949 |

| | | 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 | 146,982 | 106,742 |
| General liability insurance and proportional reinsurance | R0090 | 49,969 | 45,650 |
| 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 | | |

| Overall MCR calculation | | C0070 |
|--------------------------------|--------------|--------------|
| Linear MCR | R0300 | 32,949 |
| SCR | R0310 | 916,168 |
| MCR cap | R0320 | 412,275 |
| MCR floor | R0330 | 229,042 |
| Combined MCR | R0340 | 229,042 |
| Absolute floor of the MCR | R0350 | 3,700,000 |
| Minimum Capital Requirement | R0400 | 3,700,000 |