

Review results of European life insurers
Solvency and Financial Condition Reports (SFCR) 2021



	transparency rating	pure without surplusfunds	pure solvency ratio	disclosed	expected profit	market risk	government bond ratio	diversification	surplus fund	risk margin	transparency rating	solvency ratio	expected profit	market risk	government bond ratio	diversification	risk margin	surplus fund (for F and GER)	Solvency in danger?
France																			
Allianz Vie	7 10	89,23 108,35	114,1 108,35	160 167	1,606 2,34	69,66 68	39,76 41,3	18,65 18,1	2,075 1,87	0,814 0,916									Despite there is space for some possible improvements we see no current danger. not in danger but we deplore the use of transitional/VA* measures or surplus funds.
ASSURANCES DU CRÉDIT MUTUEL VIE SA	10 10	144,3 253,47	238,1 253,47	240,9 262	6,253 9,5	85,07 85,9	27,02 28,5	10,13 9,71	5,54 5,71	1,359 1,144		+							Despite there is space for some possible improvements we see no current danger.
AXA France Vie	12 11	111,2 101,95	122,6 101,95	173,1 165	7,477 5,1	57,6 53,4	48,04 50,2	21,36 22,8	0,817 0,57	0,861 0,944				+					Despite there is space for some possible improvements we see no current danger.
BPCE Vie	6 5	103,3 129,85	170,1 129,73	327,2 303	11,86 14,3	85,21 84,5	25,18 24,9	10,47 10,9	2,875 2,85	0,797 1,23								-	Despite there is space for some possible improvements we see no current danger.
Cardif Assurance Vie	6 5	141,1 205,7	225,3 205,7	228,4 216	39,14 44	89,2 88,7	29,35 31,2	7,701 8,03	5,574 5,06	1,166 1,719									Despite there is space for some possible improvements we see no current danger.
CNP Assurances (solo)	14 10	158 210,85	232 210,85	236 221	4,097 4,59	80,53 76,8	35,32 38,5	13,49 15,8	4,452 4,3	1,237 1,269								-	Despite there is space for some possible improvements we see no current danger.
Generali Vie	6 6	111,5 124,25	132,6 132,34	186,7 194	9,957 9,11	59,41 54,3	45,07 46	27,38 29,6	1,727 1,35	0,47 0,455									Despite there is space for some possible improvements we see no current danger.
La Mondiale	7 7	147,2 129,84	189,2 129,84	262,3 195	0,145 0,16	78,02 77,2	30,71 31,1	14,57 14,9	3,792 3,63	1,83 2,344									Despite there is space for some possible improvements we see no current danger.
PREDICA	3 5	163,6 220,32	269,4 220,32	281,1 239	6,505 5,41	89,46 89,7	29,18 31,3	7,48 7,34	4,969 4,42	0,494 0,558									Despite there is space for some possible improvements we see no current danger.

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Germany																			
Allianz Leben	5 13	101 157	183 157	415 355	12,6 13,8	82,5 64,3	3,3 4,4	26,5 20,3	4,7 4,6	0 0				--		+			Despite there is space for some possible improvements we see no current danger.
Alte Leipziger	18 19	233 300	311 300	317 300	54,2 55	31,6 33,8	46,3 47,2	28,7 29,6	2,9 2,8	1,6 1,6									Despite there is space for some possible improvements we see no current danger.
AXA	17 8	99 158	164 158	284 332	17,5 16,4	47,9 46,2	29,2 29,5	30,6 32,4	3,4 3,1	1,5 0,7									Despite there is space for some possible improvements we see no current danger. not in danger but we deplore the use of transitional/VA* measures or surplus funds.
Bayern Leben	13 14	200 122	325 127	568 287	10,3 7,6	72,6 72,9	25 17,1	18 17,9	3,4 3,2	1,3 0				-		+			Despite there is space for some possible improvements we see no current danger.
Debeka	9 10	53 36	107 36	506 362	2,6 -1,1	68,5 67,1	24,7 21,9	20,1 20,8	3,9 3,2	0 0				++					Despite there is space for some possible improvements we see no current danger. not in danger but we deplore the use of transitional/VA* measures or surplus funds.
Generali Deutschland	10 10	300 271	331 274	411 388	23,2 15,1	66 57,9	33,5 36,2	39,4 42,2	1,9 2	1,2 0,7									Despite there is space for some possible improvements we see no current danger.
Nürnberger Leben	7 10	251 316	465 316	558 473	39 41,6	38,6 34	36,3 38,5	27,2 26	5,9 5,5	3,1 4,1									Despite there is space for some possible improvements we see no current danger.
Proxalto	14 10	93 296	243 296	536 525	7,9 8,5	41,6 33	25,7 25,5	29,3 30,3	4,1 3,2	0,4 0,3				+	+				Despite there is space for some possible improvements we see no current danger. not in danger but we deplore the use of transitional/VA* measures or surplus funds.
R+V AG	6 8	166 149	315 155	1002 553	14,4 6,6	65,3 67,4	11,4 12,5	21,6 20,7	2,4 2,7	0,2 0,4				-				+	Despite there is space for some possible improvements we see no current danger.
Zürich	15 15	134 167	190 167	355 347	17,4 17,3	47,5 42,4	42,9 45,2	27,3 27,3	3 3,3	2,2 2,8									Despite there is space for some possible improvements we see no current danger.

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Italy																			
Alleanza Assicurazioni S.p.A.	11 13	260 252,87	265 265	62,8 71,8	84,9 47,8	45,1 48,6	20,2 21,9	0 0	0,9 0,975				-						Despite there is space for some possible improvements we see no current danger.
Allianz S.p.A.	6 7	223 199,5	225 205	9,2 9,9	62,6 58,9	36 37,2	30 31,4	0 0	0,9 0,77										Despite there is space for some possible improvements we see no current danger.
Cardif Vita	10 8	158 149,95	167 164	0,7 3,58	89,4 66,8	46,5 47,1	8 18,8	0 0	0,8 0,843				-	-					Despite there is space for some possible improvements we see no current danger.
Unicredit Allianz Vita	6 4	204 182,17	207 188	5 17,2	72,2 70,4	41,1 37,4	18,1 19,1	0 0	0,2 0,963	+		+							Despite there is space for some possible improvements we see no current danger.
Fideuram Vita S.p.A.	10 11	272 267,2	276 276	14 14	46,6 47,4	68,7 69,8	22,7 22,9	0 0	1 1,117										Despite there is space for some possible improvements we see no current danger.
Generali Italia S.p.A.	15 15	276 221,4	276 230	0,2 10,6	98,5 49,5	1,3 45,6	4,7 16,7	0 0	2,6 0,475			+	-	-	-				Despite there is space for some possible improvements we see no current danger.
Genertellife S.p.A.	12 13	175 173,89	182 196	3,2 2,91	89,1 26,9	60,1 65	15 13,3	0 0	0,3 0,193										Despite there is space for some possible improvements we see no current danger.
Intesa Sanpaolo Vita S.p.A.	8 9	275 196,91	287 215	6,4 4,51	62,6 50,2	64,4 65,1	20,8 22,7	0 0	0,9 1,549										Despite there is space for some possible improvements we see no current danger.
Poste Vita S.p.A.	10 11	256 246,33	288 300	4,7 4,01	81,5 85	60,9 64	12,6 10,3	0 0	0 0,023										Despite there is space for some possible improvements we see no current danger.
UnipolSai Assicurazioni S.p.A.	14 13	321 315	326 318	5 3,84	50,5 62,1	48,7 51,7	34 34	0 0	0,8 0,871			-		+					Despite there is space for some possible improvements we see no current danger.

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Netherlands																			
Achmea	12 7	125 122	180 166	10 13,2	33,3 37,1	23,7 22,6	25,4 25,2	0 0	4,6 4,8										Despite there is space for some possible improvements we see no current danger.
Aegon Leven	8 9	126 102	186 159	10,3 6,9	30,5 48,8	35,1 35,9	40,5 41,7	0 0	3,2 4,9			-	-						Despite there is space for some possible improvements we see no current danger.
ASR	11 15	173 185	186 185	10 11,2	59,7 56,7	28,8 30,3	21,9 22,6	0 0	31,6 5,9										Despite there is space for some possible improvements we see no current danger.
De Goudse	2 0	145 161	145 161	14,1 1,8	46,8 39	74,8 74,1	24,3 23,9	0 0	2,4 2,3			--	+						Despite there is space for some possible improvements we see no current danger.
Dela	11 11	269 277	269 277	40,3 47,4	56,5 54,8	17,8 13	24,9 21,3	0 0	16,9 14,4										Despite there is space for some possible improvements we see no current danger.
Klaveblad 1.)	11 11	260 180	260 183	50,5 32,4	39,1 28,8	30,3 44,8	29,4 33,8	0 0	-85 35,9					+					Despite there is space for some possible improvements we see no current danger.
Nationale Nederlanden	-4 -3	82 98	219 220	15,1 2	53 51,5	48,9 48,1	51,3 44,3	0 0	5 5,6			--							Solvency reached only through transitionals/VA*
OLM	10 11	188 173	188 173	23,4 18,7	40 34,6	1,2 42,4	23,6 23,5	0 0	3,8 3,3				+	-					Despite there is space for some possible improvements we see no current danger.
Scildon	8 -2	192 170	192 178	39,2 50,4	34,3 29,6	42,6 46	16,5 17,1	0 0	15,7 0,5		++								Despite there is space for some possible improvements we see no current danger.
SRLE/Athora	16 18	236 163	242 163	6,9 18,8	37,1 53,5	73,6 51,7	26,3 23,3	0 0	5,5 3			+	--		+				Despite there is space for some possible improvements we see no current danger.

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Spain																			
Allianz	10 ₈	157 186	158 189	50,8 43,5	30,2 29,1	47 47,6	34,8 34,9	0 0	4 4,2										Despite there is space for some possible improvements we see no current danger.
AXA	8 ₄	157 162	160 165	42,2 31,2	52,9 58,1	45,8 46,6	22,8 21,3	0 0	3,2 3,2	+									Despite there is space for some possible improvements we see no current danger.
Catalana	16 ₁₂	286 199	286 218	14,7 2,4	38,4 60,5	1,4 28,2	43,1 24,6	0 0	36 7,4			--	--	--	+				Despite there is space for some possible improvements we see no current danger.
Generali	14 ₈	190 193	191 196	49,2 48,8	40,9 40,5	50,4 52,1	32,7 32,8	0 0	6,3 6										Despite there is space for some possible improvements we see no current danger.
Mapfre	12 ₁₀	585 483	585 483	0,8 1	54,2 59,1	70,6 70,2	32,9 20,9	0 0	1,5 1,7							+			Despite there is space for some possible improvements we see no current danger.
Mutua Madrilenia	16 ₈	434 464	434 464	0 0	72,1 72,1	4,8 5,7	17,5 17,5	0 0	0,8 0,7										Despite there is space for some possible improvements we see no current danger.
Santalucia	13 ₈	239 213	252 217	1,5 0	68,3 62,9	18,6 15,4	21,1 24,3	0 0	7 9,2			++							Despite there is space for some possible improvements we see no current danger.
Santander	9 ₆	266 113	297 217	0 2	49,9 42	71,8 75	22,9 23,2	0 0	1,7 2,4			--						+	Despite there is space for some possible improvements we see no current danger.
Vida Caixa	11 ₆	231 106	203 195	52 52,1	6,6 33,4	84,3 84,8	22,8 21,1	0 0	1,8 1,8										Despite there is space for some possible improvements we see no current danger.
Zurich	3 ₃	352 363	353 368	21,2 0	56,3 56,7	48,4 49,7	21,8 21	0 0	4,3 4,3										Despite there is space for some possible improvements we see no current danger.