Validation of SCR inputs for year-end 2024

1. Purpose

This report summarises the validation results on the Solvency Position of Smart Insurance Ltd (the Company) for year-end 2024

2. Scope

The scope of this validation report covers the annual results of Smart Insurance Ltd in terms of:

- Solvency Capital Requirement (SCR)
- Own Funds
- Solvency Ratio

The scope of validation is for internal consistency only to make items calculated in the input Excel file—totals, movements and movement percentages—are consistent with the more granular inputs.

The scope excludes checks on raw inputs for 2024 and 2023, in particular:

- BSCR by module
- Operational risk and Deferred Tax
- Own Funds

3. Results

Table 1 below summarises validation results of the Solvency Postion of Smart Insurance Ltd for year-end 2024.

Table 1 - Results of the validation checks for the Solvency Position of Smart Insurance Ltd

€m	2024	2023	Movement	Movement %
Market Risk			0.00	0.00
Counterparty Default Risk			0.00	0.00
Life Risk			0.00	0.00
Health Risk			0.00	0.00
Diversification Benefit			0.00	0.00
Basic SCR	**0.00**	**0.00**	**0.00**	**0.00**
Operational Risk			0.00	0.00
Deferred Tax Adjustment			0.00	0.00
Total SCR	**0.00**	**0.00**	**0.00**	**0.00**
Own Funds			**0.00**	**0.00**
Solvency Ratio	**0.00**	**0.00**	**0.00**	**0.00**

4. Conclusion

All validation checks passed which means that the Solvency Position of Smart Insurance Ltdat year-end 2024 is internal internally consistent. The validation threshold used is 0.001.