

KEY PERFORMANCE INDICATOR

Year

1

40



Key Performance Indicators

310.25M

Profit and Loss

68.50M

New Business CSM

Insurance Service Revenue vs
Gross Written Premium

Expected Claims vs Expected
Expenses

New Business Margin

CSM Sustainability Index

Insurance Service Revenue

CSM Release

Combined Ratio

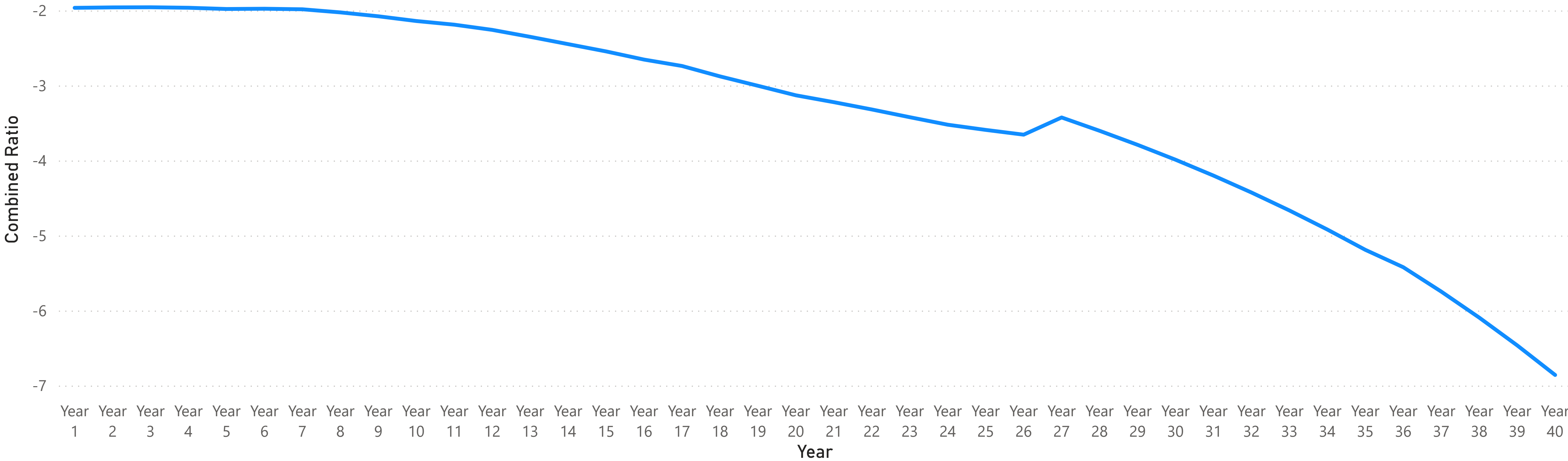
Underwriting Results(IFRS4 vs
IFRS 17)

Risk Adjustment Release

Insurance Service Expense

Expected Claims Vs Expected Expenses

Combined Ratio by Year



STATEMENT OF PROFIT AND LOSS

Year

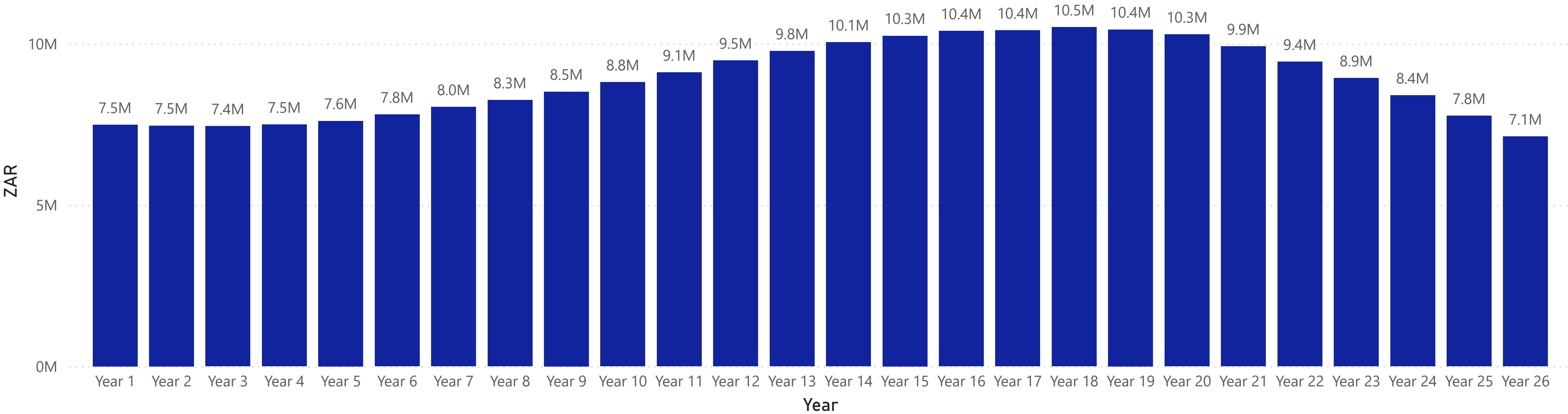
1

26

- Measure
- Amortization of Acquisition Cash Flo...
- Claims Incurred
- Expected Claims
- Expected Expenses
- Expenses Incurred
- Insurance Financial Expense
- Investment Income
- Other Expenses
- Profit and Loss
- Recovery of Acquisition Cash Flows
- Release of CSM
- Release of Risk Adjustment

Statement of Profit and Loss (IFRS 17)					
Measures	Year 1	Year 2	Year 3	Year 4	Year 5
1. Insurance Service Revenue					
1.1 Release of CSM	6,924,810.95	6,803,600.01	6,710,510.94	6,684,656.63	6,727,640.84
1.2 Release of Risk Adjustment	1,013,765.99	1,006,474.05	998,217.88	990,480.99	981,546.18
1.3 Expected Claims	6,758,439.90	6,709,827.03	6,654,785.84	6,603,206.59	6,543,641.19
1.4 Expected Expenses	1,465,193.35	1,430,225.47	1,393,525.49	1,355,204.81	1,316,740.03
1.5 Recovery of Acquisition Cash Flows	0.00	0.00	0.00	0.00	0.00
Total	16,162,210.19	15,950,126.57	15,757,040.15	15,633,549.02	15,569,568.24
2. Insurance Service Expense					
2.1 Claims Incurred	-6,758,439.90	-6,709,827.03	-6,654,785.84	-6,603,206.59	-6,543,641.19
2.2 Expenses Incurred	-1,465,193.35	-1,430,225.47	-1,393,525.49	-1,355,204.81	-1,316,740.03
2.3 Amortization of Acquisition Cash Flows	0.00	0.00	0.00	0.00	0.00
Total	-8,223,633.25	-8,140,052.50	-8,048,311.33	-7,958,411.40	-7,860,381.22
3. Other Expense					
	-691,278.00	-674,780.16	-657,465.12	-639,385.42	-621,237.75
Total	-691,278.00	-674,780.16	-657,465.12	-639,385.42	-621,237.75
4. Financial Gain/Loss					
4.1 Investment Income	1,917,020.61	1,969,961.33	2,651,923.43	3,684,838.07	4,900,604.95
4.2 Insurance Financial Expense	-1,672,821.71	-1,642,178.50	-2,253,947.12	-3,223,310.43	-4,378,793.32
Total	7,491,497.83	7,463,076.73	7,449,240.00	7,497,279.83	7,609,760.91

Profit and Loss



RECONCILIATION OF CONTRACTUAL SERVICE MARGIN

Year

1

23

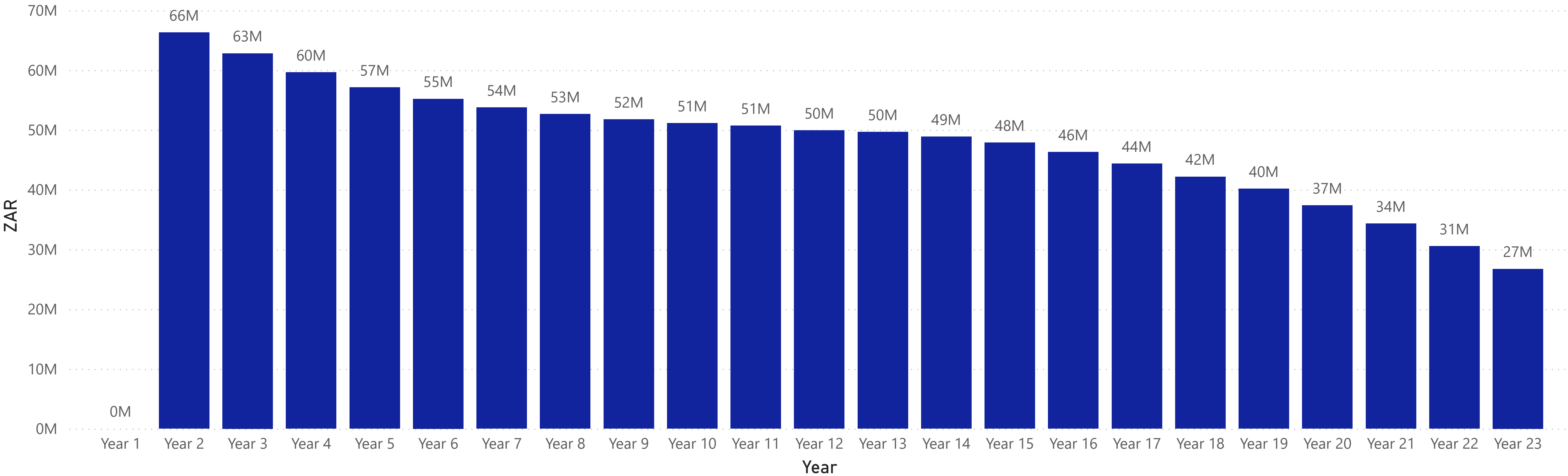


Measure

- ☐ Change Related to Future Services...
- ☐ Changes Related to Current Servic...
- ☐ Changes Related to Current Servic...
- ☐ Changes Related to Future Service...
- ☐ Closing
- ☐ Expected Cash Inflows
- ☐ Expected Cash Outflows
- ☐ Insurance Finance Expense
- ☒ Opening

Reconciliation of Contractual Service Margin (CSM)					
Measures	Year 1	Year 2	Year 3	Year 4	Year 5
1. Opening	0.00	66,272,420.65	62,789,041.67	59,634,601.25	57,114,826.99
2. Changes Related to Future Services: New Business	68,504,506.52	0.00	0.00	0.00	0.00
3. Change Related to Future Services: Assumptions	0.00	0.00	0.00	0.00	0.00
4. Expected Cash Inflows	0.00	0.00	0.00	0.00	0.00
5. Expected Cash Outflows	0.00	0.00	0.00	0.00	0.00
6. Insurance Finance Expense	4,692,725.08	3,320,221.04	3,556,070.52	4,164,882.37	4,792,802.74
7. Changes Related to Current Services: Experience	0.00	0.00	0.00	0.00	0.00
8. Changes Related to Current Services: Release	-6,924,810.95	-6,803,600.01	-6,710,510.94	-6,684,656.63	-6,727,640.84
9. Closing	66,272,420.65	62,789,041.67	59,634,601.25	57,114,826.99	55,179,988.89

Opening



RECONCILIATION OF RISK ADJUSTMENT

Year

1

15

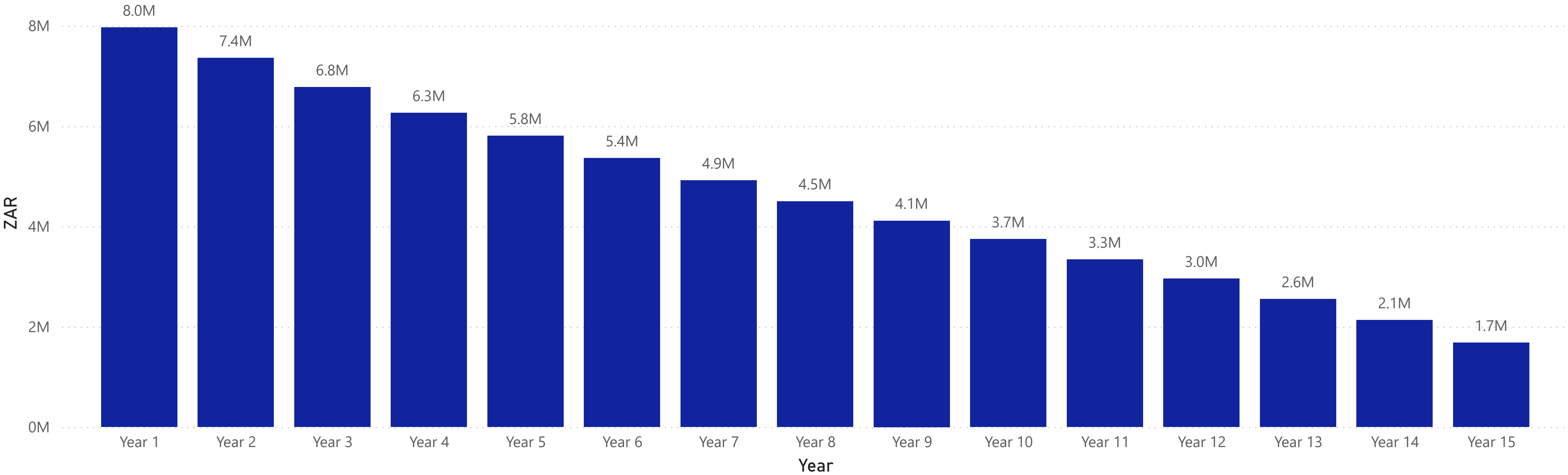


Measure

- ☐ Change Related to Future Services:...
- ☐ Changes Related to Current Servic...
- ☐ Changes Related to Current Servic...
- ☐ Changes Related to Future Service...
- ☒ Closing
- ☐ Expected Cash Inflows
- ☐ Expected Cash Outflows
- ☐ Insurance Finance Expense
- ☐ Opening

Reconciliation of Risk Adjustment						
Measures	Year 1	Year 2	Year 3	Year 4	Year 5	Year
1. Opening	0.00	7,966,731.24	7,359,387.14	6,777,969.70	6,260,862.32	5,804,697.72
2. Changes Related to Future Services: New Business	8,404,751.34	0.00	0.00	0.00	0.00	0.00
3. Change Related to Future Services: Assumptions	0.00	0.00	0.00	0.00	0.00	0.00
4. Expected Cash Inflows	0.00	0.00	0.00	0.00	0.00	0.00
5. Expected Cash Outflows	0.00	0.00	0.00	0.00	0.00	0.00
6. Insurance Finance Expense	575,745.88	399,129.96	416,800.43	473,373.61	525,381.58	566,457.14
7. Changes Related to Current Services: Experience	0.00	0.00	0.00	0.00	0.00	0.00
8. Changes Related to Current Services: Release	-1,013,765.99	-1,006,474.05	-998,217.88	-990,480.99	-981,546.18	-1,000,000.00
9. Closing	7,966,731.24	7,359,387.14	6,777,969.70	6,260,862.32	5,804,697.72	5,350,000.00

Closing



RECONCILIATION OF BEST ESTIMATE LIABILITY

Year

1

40

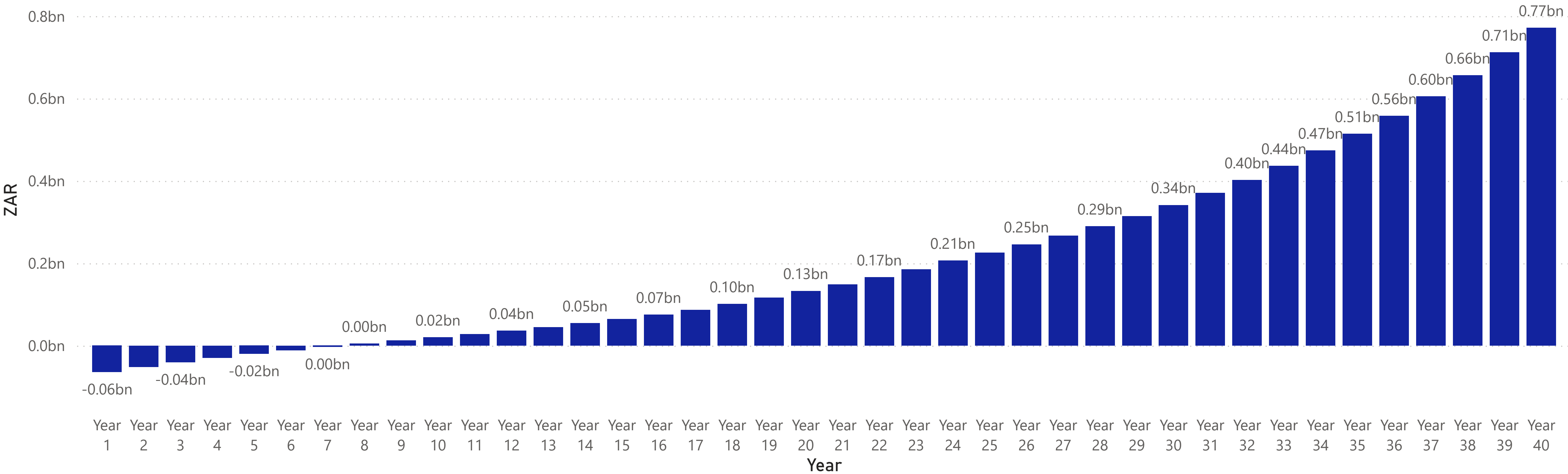


Measure

- ☐ Change Related to Future Services:...
- ☐ Changes Related to Current Servic...
- ☐ Changes Related to Current Servic...
- ☐ Changes Related to Future Service...
- ☒ Closing
- ☐ Expected Cash Inflows
- ☐ Expected Cash Outflows
- ☐ Insurance Finance Expense
- ☐ Opening

Reconciliation of Best Estimate Liability					
Measures	Year 1	Year 2	Year 3	Year 4	Year 5
1. Opening	0.00	-64,308,651.24	-51,678,094.01	-40,118,033.60	-29,633,164.
2. Changes Related to Future Services: New Business	-76,909,257.86	0.00	0.00	0.00	0.
3. Change Related to Future Services: Assumptions	0.00	0.00	0.00	0.00	0.
4. Expected Cash Inflows	24,419,889.12	22,847,782.23	21,327,295.56	19,858,226.47	18,438,638.
5. Expected Cash Outflows	-8,223,633.25	-8,140,052.50	-8,048,311.33	-7,958,411.40	-7,860,381.
6. Insurance Finance Expense	-3,595,649.24	-2,077,172.50	-1,718,923.82	-1,414,945.55	-939,391.
7. Changes Related to Current Services: Experience	0.00	0.00	0.00	0.00	0.
8. Changes Related to Current Services: Release	0.00	0.00	0.00	0.00	0.
9. Closing	-64,308,651.24	-51,678,094.01	-40,118,033.60	-29,633,164.08	-19,994,298.

Closing



RECONCILIATION OF COVERAGE UNITS

Year

1

31

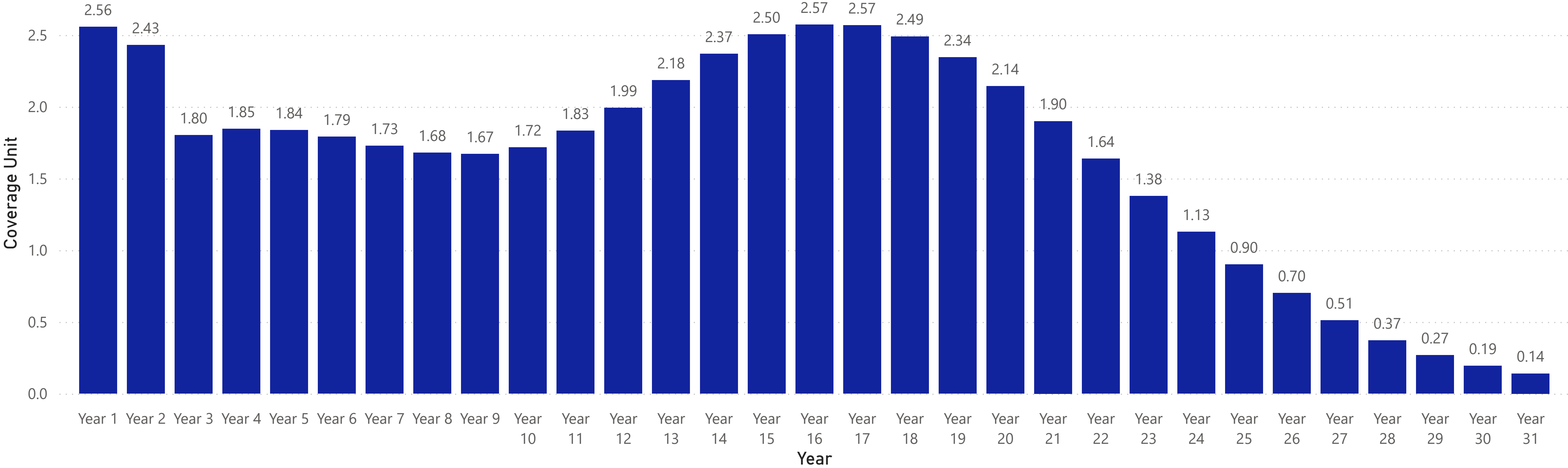


Measure

- ☐ Closing
- ☒ Deaths: Child
- ☐ Deaths: Extended
- ☐ Deaths: Main
- ☐ Deaths: Spouse
- ☐ Lapses
- ☐ Opening

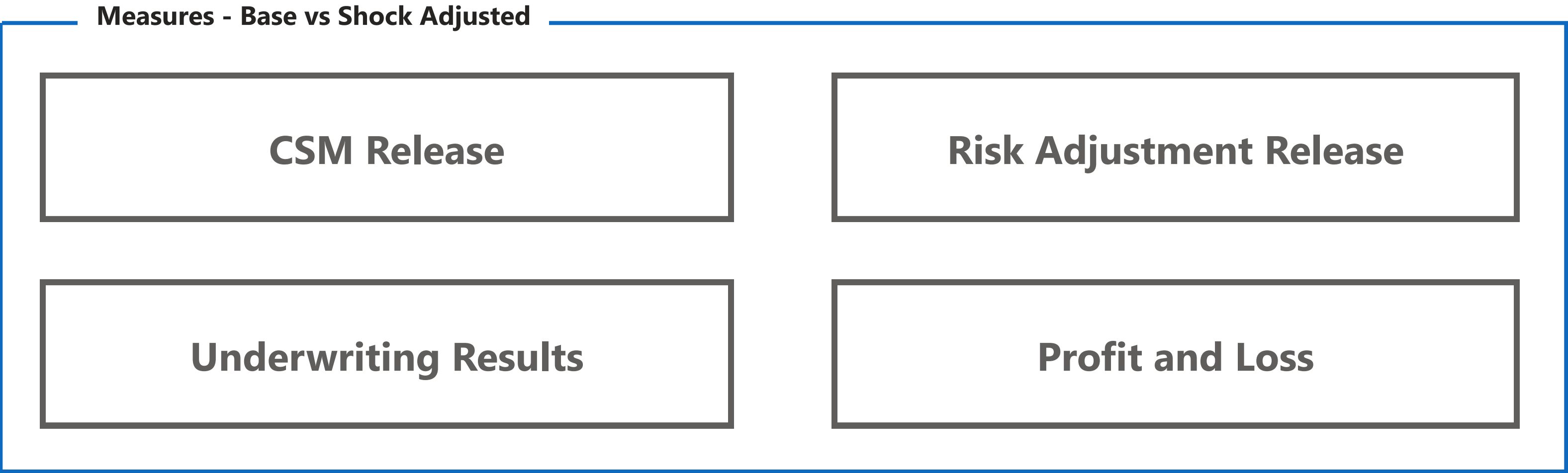
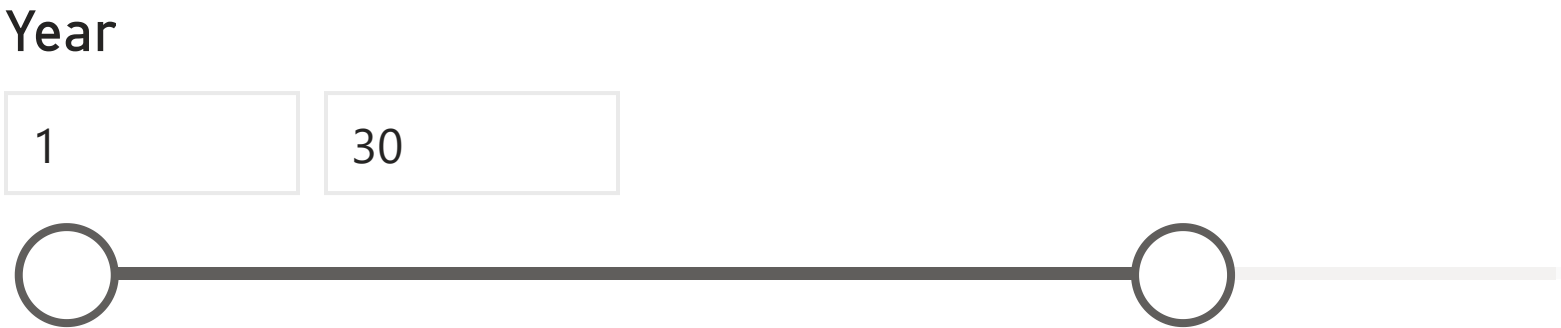
Reconciliation of Coverage Units						
Measures	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1. Opening	16,459.00	15,399.40	14,374.59	13,384.44	12,427.64	11,504.22
2. Deaths: Main	493.09	490.30	487.24	484.24	480.95	498.23
3. Deaths: Spouse	62.32	59.81	57.54	55.33	53.04	50.63
4. Deaths: Child	2.56	2.43	1.80	1.85	1.84	1.79
5. Deaths: Extended	22.66	25.00	26.95	28.38	29.19	29.29
6. Lapses	478.98	447.27	416.62	387.01	358.40	330.18
7. Closing	15,399.40	14,374.59	13,384.44	12,427.64	11,504.22	10,594.09

Deaths: Child



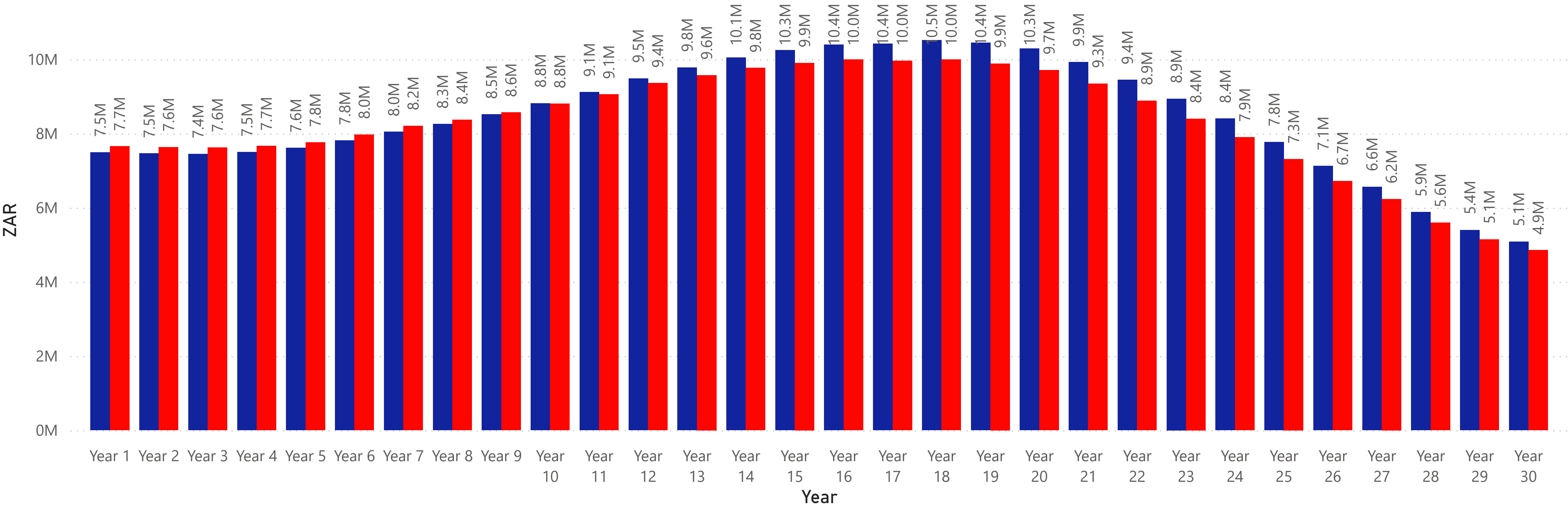
WHAT- IF SCENARIO: Shock in Risk Adjustment

*Assumption: Change in Non -Financial Risk Adjustment from 15% to 30%



Profit and Loss at Risk Adjustment = 15% Vs Profit and Loss at Risk Adjustment = 30%

● Profit and Loss at Risk Adjustment = 15% ● Profit and Loss at Risk Adjustment = 30%



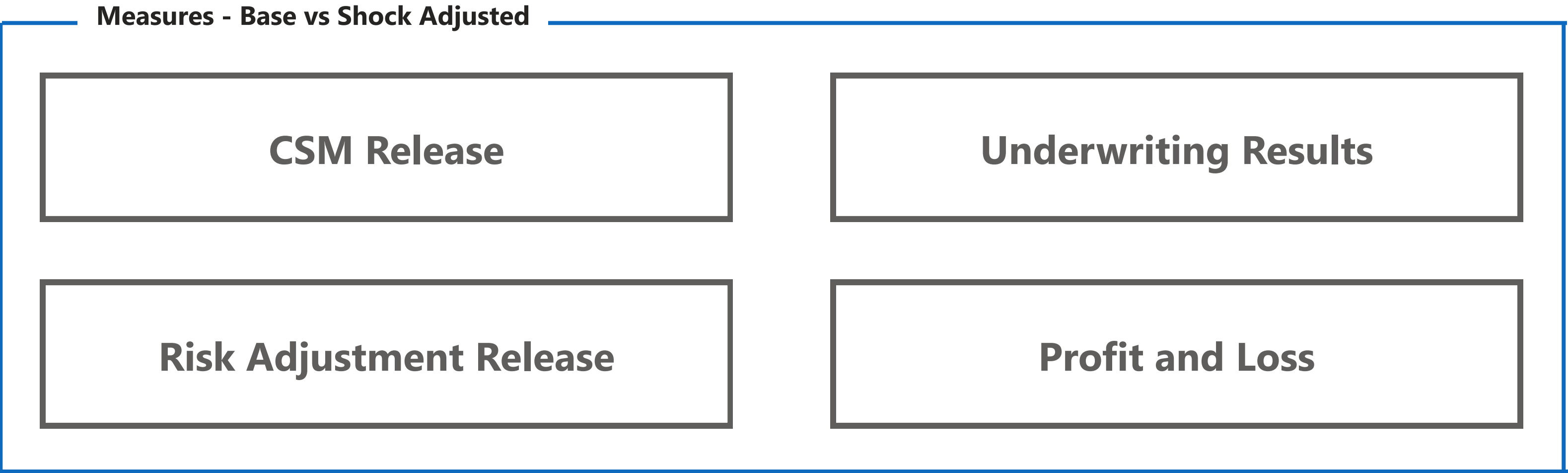
WHAT- IF SCENARIO: Shock in Coverage Units

*Assumption: Change in Coverage units from 16459 to 30000

Year

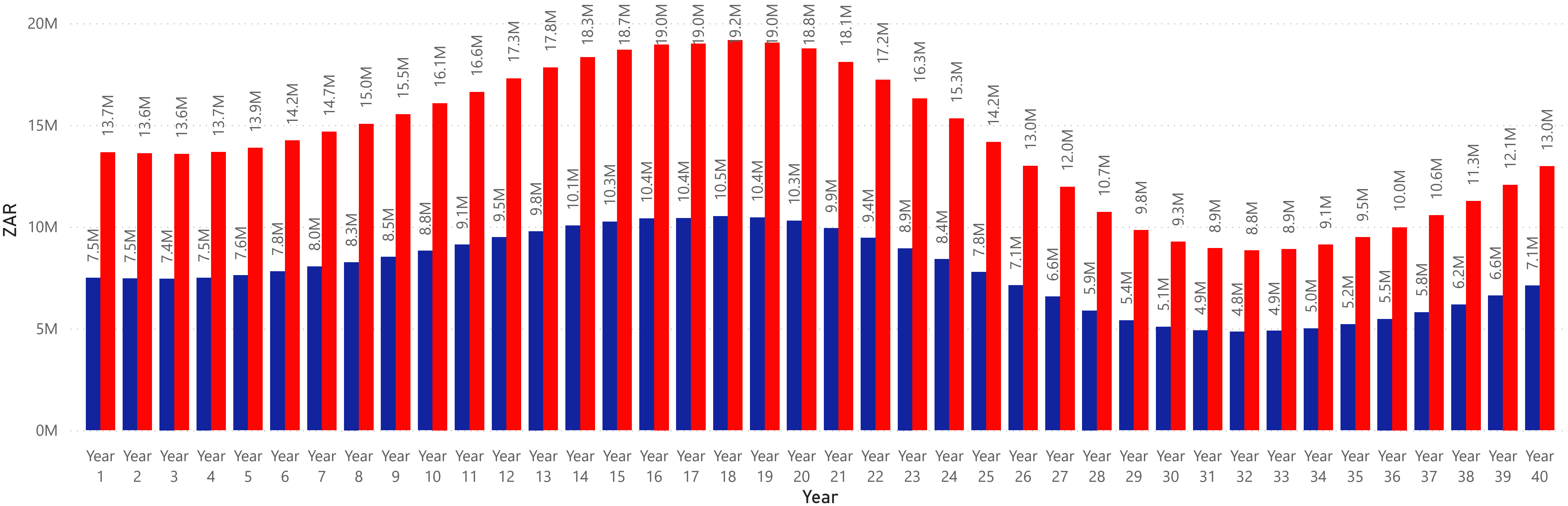
1

40



Profit and Loss at Coverage unit = 16459 Vs Profit and Loss at Coverage unit = 30000

● Profit and Loss at Coverage unit = 16459 ● Profit and Loss at Coverage unit = 30000



WHAT- IF SCENARIO: Shock in Lapses

*Assumption: One time Lapse shock at year 20 from 3% to 10%

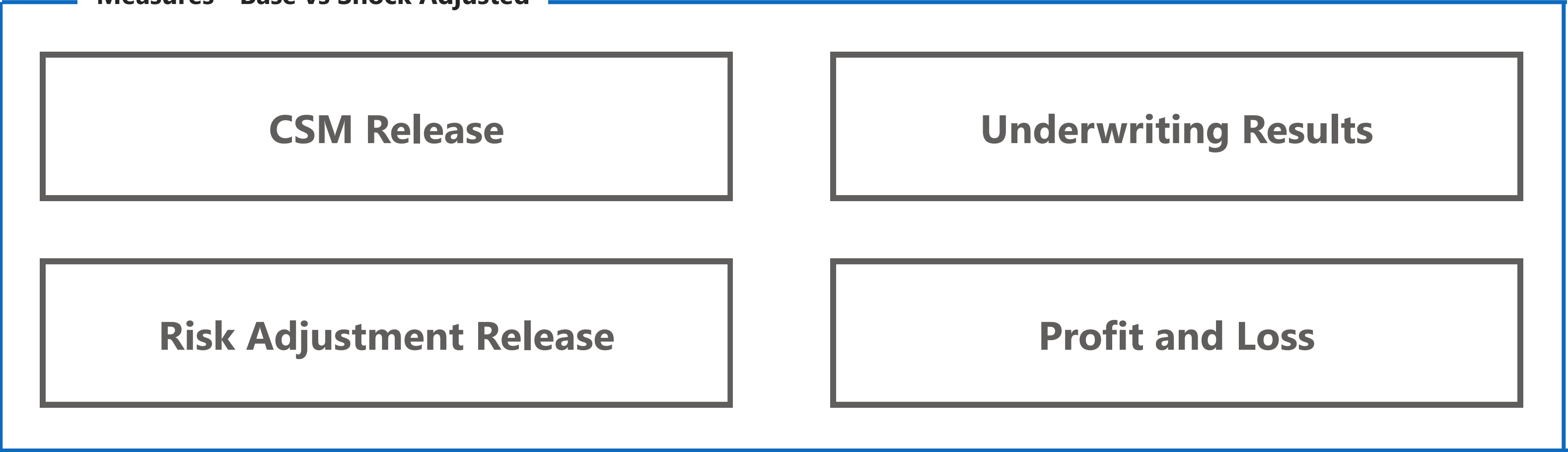
Year

1

40



Measures - Base vs Shock Adjusted



Profit and Loss at 3% Lapse rate at Year 20 Vs Profit and Loss at 10% Lapse rate at Year 20

● Profit and Loss at 3% Lapse rate at Year 20 ● Profit and Loss at 10% Lapse rate at Year 20

