



**RESERVE  
BANK**

O F N E W Z E A L A N D  
T E P Ū T E A M A T U A

## Insurer Solvency Return (ISR)

Company name

Please select

Address

Please select whether this is an interim or full year return:

Please select

Please select the end date of the period (report date) covered by this return:

31-Dec-2014

Please select your latest annual balance date:

30-Jun-2014

Please submit the completed return no later than the last day of the fourth month following your report date.

### Purpose of Collection

This return collects solvency data from licensed New Zealand insurers. The objective is to provide data that supports the prudential supervision of licensed New Zealand insurers.

### Collection Authority

Insurers are required to complete this return in accordance with the notice issued to each insurer under section 121 of the Insurance (Prudential Supervision) Act 2010.

### Confidentiality

The confidentiality provisions in sections 135 to 137 of the Insurance (Prudential Supervision) Act 2010 applies to information collected in this return.

### Reserve Bank Contacts

For help and information please contact one of the people listed below:

Name:

Phone:

Email:

### Guide notes

Guidance and notes can be found throughout the return to aid completion.


Please note that none of the instructions in this return over-ride the requirements under legislation, regulation, license conditions or notices issued to insurers.

## General instructions

### 1 How to fill in this questionnaire

- All figures should be reported:
  - at market value, where applicable
  - in millions to three decimal places (e.g. NZ\$ 2,530,050 = 2.530)
  - in New Zealand dollars
- If actual figures are not available, please provide estimates.
- For negative numbers use "-" in front of the figure. Do not use brackets.

### 2 Using an Excel form

- The questionnaire has been set up so that only cells that require an answer can be edited. These cells are coloured white, for example:
- Coloured cells are calculated fields and do not need to be answered. These cells are protected and cannot be edited, for example:
- If an error occurs with a calculation in this questionnaire, a green triangle will appear in the upper left corner of the cell, for example:  Click on the  button for more information on the error.
- Some cells have hidden comments. These cells have a red triangle in the upper right corner, for example:  Place your mouse over these cells to view hidden comments.
- To navigate around the form you can use normal window controls - mouse, cursor keys, etc. Specific keys can be used:

Tab	Next answer box
Ctrl + PageDown	Next worksheet or use Excel sheet tabs
Ctrl + PageUp	Previous worksheet or use Excel sheet tabs
Shift + F5	Find word in a particular worksheet or part
Alt + Enter	New paragraph within text block

### 3 Time taken

- Please keep a record of the time it takes you (and any other employees) to read the instructions, collect the information and answer the questions. You will be asked to record this at the end of the questionnaire, in the Sign-off tab. Do not include the time taken to calculate and prepare any accounts, solvency calculations or financial statements.

### 4 Saving and printing the form

- To save this form when completed, or when partially completed so you can return to it later, save the files as you would save any ordinary spreadsheet.
- You may want to print a copy for your records or to help prepare the form. It can be printed worksheet by worksheet or as a whole. To print the entire form, ensure that the entire workbook option is selected in the print window.

## 5 Submitting the form

- The Reserve Bank 'Secure Upload Facility' allows you to securely lodge this form with the Reserve Bank. You will require a username and password. If you have not received these please telephone our Reserve Bank contact.
- The 'Secure Upload Facility' can be accessed here: <https://sup.rbnz.govt.nz/>

## 6 Timeliness

- The return is due no later than the last day of the fourth month following your report date. The Bank sends reminders to respondents specifying the calendar date on which the return is due.
- If for any reason you cannot submit the return by the due date, please contact us to discuss.

## 7 Accuracy and materiality

- We will compare the current return with the return provided six months ago as part of our consistency checks. Please save previous returns, including any changes that have been made as a result of discussions with Reserve Bank staff.
- Please refer to the applicable solvency standard(s) for materiality considerations.
- Please make any comments that would help us interpret the data in the comments boxes provided.
- If you identify an error in the data supplied in this return, please contact the RBNZ contact (see cover page) as soon as practical.

## 8 Summary validation tab

- This tab summarises all of the validation checks that have appeared throughout the return. Use this to check that the data provided is consistent. If any cells are highlighted red, please check the associated tables before submitting the data.

## About this return

This return collects solvency related information for licensed New Zealand insurers. Reporting of solvency information in this return is generally limited to the New Zealand licensed insurer, unless otherwise specified. Insurers that have been issued a section 59 solvency exemption notice do not complete this return.

Information is to be reported without any consolidation of subsidiary or associated companies, unless otherwise specified.

### Notes

- Report for the New Zealand licensed insurer, unless otherwise specified
- Report without any consolidation, unless otherwise specified

Archived

## Questions

- 1** Life insurance solvency
  - 1.1 Life insurance solvency standard
  - 1.2 Actual solvency capital
  - 1.3 Insurance risk
  - 1.4 Catastrophe risk
  - 1.5 CEP risk capital charge
  - 1.6 CEP risk asset values
  - 1.7 Implied resilience capital factors
  - 1.8 Resilience risk
  - 1.9 Asset concentration risk
  - 1.10 Reinsurance recovery risk
  - 1.11 Summary

- 2** Life insurance solvency commentary

- 3** Non-life insurance solvency

- 3.1 Non-life insurance solvency standard
- 3.2 Actual solvency capital
- 3.3 Underwriting risk and run-off risk
- 3.4 Insurance risk
- 3.5 Catastrophe risk
- 3.6 Risk capital charge
- 3.7 Foreign currency risk and interest rate
- 3.8 Reinsurance recovery risk
- 3.9 Summary

- 4** Non-life insurance solvency commentary

- 5** Insurer solvency results

- 5.1 Capital result
- 5.2 Solvency result
- 5.3 Solvency result - life funds
- 5.4 Capital management
- 5.5 Insurance subsidiaries
- 5.6 Consolidated solvency result

- 6** Insurer solvency projections

- 6.1 Life projections
- 6.2 Non-life projections
- 6.3 Total projections
- 6.4 Explanation of any shortfall

- 7** Insurer solvency commentary

- 8** Insurer solvency reconciliation

- 8.1 Reconciliation

## Question 1: Life insurance solvency

1

### Notes

- Report for your **licensed New Zealand insurer**
- **Do not** consolidate for subsidiaries and associated companies
- Report in **New Zealand dollars** to three decimal places (e.g. NZ\$ 2,530,050 = 2.530)

1.1 Please select the life insurance solvency standard that applies to this insurer  and state the date of issue

If none, please move to question 3

Options: none, life, other

1.2 Provide detailed data for actual solvency capital:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Capital	0.000	0.000	0.000	0.000	0.000	0.000
qualifying ordinary shares						0.000
qualifying preference shares						0.000
qualifying credit union securities						0.000
qualifying reserves						0.000
retained earnings						0.000
non-controlling interests						0.000
Deductions from capital	0.000	0.000	0.000	0.000	0.000	0.000
goodwill & intangible						0.000
deferred tax assets						0.000
related party						0.000
financial institutions grades 1-3						0.000
financial institutions grades 4-5						0.000
fair value own credit risk						0.000
fair value financial limited market						0.000
defined benefit scheme surplus						0.000
declared dividends or capital repayment						0.000
branch deduction						0.000
Actual solvency capital	0.000	0.000	0.000	0.000	0.000	0.000

1.3 Provide detailed data for insurance risk:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Policy and other liabilities	0.000	0.000	0.000	0.000	0.000	0.000
policy liabilities						0.000
other liabilities						0.000
Insurance risk capital charge	0.000	0.000	0.000	0.000	0.000	0.000
other liabilities	0.000	0.000	0.000	0.000	0.000	0.000
sum of max {CTV, Solv Liab} @ RPG						0.000
repayable amount adjustment						0.000

Treatment of reinsurance:

Options: not applicable, full credit, qualifying with transition, qualifying after transition

1.4 Provide detailed data for catastrophe risk:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Pandemic risk charge						0.000
Other extreme event charge						0.000
Adjustment for minimum zero catastrophe risk capital charge	0.000	0.000	0.000	0.000	0.000	0.000
Catastrophe risk capital charge	0.000	0.000	0.000	0.000	0.000	0.000
Catastrophe risk method	#N/A	#N/A	#N/A	#N/A	#N/A	

1.5

Provide CEP capital charge:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash						0.000
Sovereign debt						0.000
Bonds AA						0.000
Bonds A						0.000
Premium debt < 6mth						0.000
Bonds BBB						0.000
Bonds councils						0.000
3rd party recoveries						0.000
Bonds other						0.000
Premium debt 6mth - 1yr						0.000
Other contingent liabilities						0.000
Equity listed						0.000
Property						0.000
Equity unlisted						0.000
Assets with full charge						0.000
Residential mortgage loans						0.000
Other direct lending						0.000
Premium debt secured						0.000
Policy loans secured						0.000
Any other assets						0.000
Derivatives capital charge						0.000
CEP capital charge	0.000	0.000	0.000	0.000	0.000	0.000

1.6

Provide detailed data for CEP risk asset values:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash						0.000
Sovereign debt						0.000
Bonds AA						0.000
Bonds A						0.000
Premium debt < 6mth						0.000
Bonds BBB						0.000
Bonds councils						0.000
3rd party recoveries						0.000
Bonds other						0.000
Premium debt 6mth - 1yr						0.000
Other contingent liabilities						0.000
Equity listed						0.000
Property						0.000
Equity unlisted						0.000
Assets with full charge						0.000
Residential mortgage loans						0.000
Other direct lending						0.000
Premium debt secured						0.000
Policy loans secured						0.000
Any other assets						0.000
Derivatives exposure						0.000
Total	0.000	0.000	0.000	0.000	0.000	0.000

## 1.7

## Implied resilience capital factors

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds	Solvency standard factors
	percent	percent	percent	percent	percent	percent	percent
Cash	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.5%
Sovereign debt	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.5%
Bonds AA	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	2.0%
Bonds A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	4.0%
Premium debt < 6mth	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	4.0%
Bonds BBB	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	6.0%
Bonds councils	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	8.0%
3rd party recoveries	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	8.0%
Bonds other	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	15.0%
Premium debt 6mth - 1yr	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	15.0%
Off balance sheet	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	20.0%
Equity listed	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	25.0%
Property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	25.0%
Equity unlisted	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	35.0%
Assets with full charge	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	100.0%
Residential mortgage loans	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	2.8%
Other direct lending	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	10.0%
Premium debt secured	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.0%
Policy loans secured	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.0%
Any other assets	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	40.0%
Derivatives	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	varies
Total	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	

## 1.8

## Provide detailed data for resilience risk:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Asset resilience impact	0.000	0.000	0.000	0.000	0.000	0.000
direction of change	please select	please select	please select	please select	please select	Options: not applicable, rate increase, rate decrease
CEP capital charge	0.000	0.000	0.000	0.000	0.000	0.000
foreign currency capital charge						0.000
interest rate risk						0.000
Solvency liability resilience impact	0.000	0.000	0.000	0.000	0.000	0.000
resilience insurance risk capital charge						0.000
insurance risk capital charge	0.000	0.000	0.000	0.000	0.000	0.000
Adjustment for zero minimum resilience risk capital charge	0.000	0.000	0.000	0.000	0.000	0.000
Resilience risk capital charge	0.000	0.000	0.000	0.000	0.000	0.000

## 1.9

## Provide detailed data for asset concentration risk:

	Life fund outside statutory funds	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Asset concentration risk charge						0.000





2

- If there is more than one statutory fund please describe the business in each statutory fund.

- If there is business in the life fund outside the statutory funds please describe this.

- Please explain how related product groups have been selected.

- Please describe the hypothecation (if any) of assets used for the resilience risk capital charges.

- Please explain how discretions have been allowed for.

- Please describe the allocation of capital, and the deductions from capital, to the life funds.

- Please explain how the insurance risk capital charge was calculated.

- Please provide at related product group level the application of CTV minimum, amount of solvency liability & other liabilities.

- Please explain how other liabilities have been allocated between life funds.

- Please explain how the catastrophe risk capital charge was calculated.

- Please state impacts for both upshock and downshock or other applicable test, at the level of RPG and hypothecated portfolio.

- Please explain any material differences between the implied resilience capital factors (question 1.7) and the solvency standard factors.

- Please explain the type of assets in the asset class "any other assets" recorded in question 1.6.

Please provide any other relevant comments you may have about the information provided in questions 1 and 2.

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### Question 3: Non-life insurance solvency

3

#### Notes

- Report for your **licensed New Zealand insurer**
- **Do not** consolidate for subsidiaries and associated companies
- Report in **New Zealand dollars** to three decimal places (e.g. NZ\$ 2,530,050 = 2.530)

3.1 Please select the non-life solvency standard that applies to this insurer

none

and state the date of issue

If none, please move to question 5

Options: none, non-life, non-life captive, non-life run-off, other

3.2 Provide detailed data for actual solvency capital:

	All non-life
	\$ million
Capital	0.000
qualifying ordinary shares	
qualifying preference shares	
qualifying credit union securities	
qualifying reserves	
retained earnings	
non-controlling interests	
Deductions from capital	0.000
goodwill & intangible	
deferred tax assets	
related party	
financial institutions grades 1-3	
financial institutions grades 4-5	
fair value own credit risk	
fair value financial limited market	
defined benefit scheme surplus	
declared dividends or capital repayment	
excess deferred acquisition costs	
branch deduction	
Actual solvency capital	0.000

3.3 Underwriting risk and run-off risk (non-captive insurers only)

	Premium liabilities	Underwriting risk capital charge	Outstanding claim liability	Run-off risk capital charge
	\$ million	\$ million	\$ million	\$ million
Domestic property				
Private motor				
Commercial property				
Commercial motor				
Liability				
Marine				
Health and personal accident				
Travel				
Other				
Total before the below adjustments	0.000	0.000	0.000	0.000
Premium liabilities adjustment and outstanding claims liability adjustment				
Underwriting risk capital charge and run-off risk capital charge		0.000		0.000
Total before adjustment as percentage of liability		#DIV/0!		#DIV/0!

3.4 Insurance risk (input for captives only)

	All non-life \$ million
Underwriting risk capital charge	0.000
Run-off risk capital charge	0.000
Captive retention	
Captive reinstatement	
Insurance risk capital charge	0.000

3.5 Catastrophe risk (non-captives only)

Catastrophe method	please select	Options: not applicable, extreme event, two times largest net cost, other
Transition applied	please select	Options: yes, no

	All non-life \$ million
Catastrophe reinsurance limit	
Catastrophe gross loss	
Catastrophe risk capital charge	0.000
Net loss above reinsurance limit	
Net loss below reinsurance limit	
Reinstatement cost	

3.6 Asset risk capital charge

	Capital charge \$ million	Asset values \$ million	Implied resilience capital factor percent	Solvency standard factors percent
Cash			#DIV/0!	0.5%
Sovereign debt			#DIV/0!	0.5%
Bonds AA < 1yr			#DIV/0!	1.0%
Bonds AA > 1yr			#DIV/0!	2.0%
Bonds A			#DIV/0!	4.0%
Premium debt < 6mth			#DIV/0!	4.0%
Deferred acquisition costs			#DIV/0!	5.0%
Bonds BBB			#DIV/0!	6.0%
Bonds councils			#DIV/0!	8.0%
3rd party recoveries			#DIV/0!	8.0%
Bonds other			#DIV/0!	15.0%
Premium debt 6mth - 1yr			#DIV/0!	15.0%
CAPTIVE only related party			#DIV/0!	15.0%
Other contingent liabilities			#DIV/0!	20.0%
Equity listed			#DIV/0!	25.0%
Property			#DIV/0!	25.0%
Equity unlisted			#DIV/0!	35.0%
Any other assets			#DIV/0!	40.0%
Assets with full charge			#DIV/0!	100.0%
Derivatives capital charge			#DIV/0!	varies
Asset risk capital charge (excl concentration)	0.000	0.000	#DIV/0!	
Asset concentration risk				
Asset risk capital charge (incl concentration)	0.000			

3.7 Foreign currency risk and interest rate

	All non-life \$ million	
Foreign currency risk capital charge		
Interest rate capital charge	0.000	
Direction of change	please select	Options: not applicable, rate increase, rate decrease
Asset impact		
Liability impact		

3.8 Reinsurance recovery risk

	Capital charge	Asset values	Implied reinsurance risk capital factor
	\$ million	\$ million	percent
Reinsurance of outstanding claims @ 75% POS (90% POS for run-off insurers)			#DIV/0!
Deferred reinsurance expense			#DIV/0!
Reinsurance of paid claims			#DIV/0!
Reinsurance recovery risk capital charge	0.000	0.000	#DIV/0!

3.9 Summary:

	All non-life
	\$ million
Capital	0.000
Deductions from capital	0.000
Actual solvency capital	0.000
Insurance risk capital charge	0.000
Catastrophe risk capital charge	0.000
Asset risk capital charge	0.000
Foreign currency risk capital charge	0.000
Interest rate risk capital charge	0.000
Reinsurance recovery risk capital charge	0.000
Adjustment for minimum zero minimum solvency capital	0.000
Minimum solvency capital	0.000
Actual solvency capital	0.000
Minimum solvency capital	0.000
Solvency margin	0.000
	percent
Solvency ratio	#DIV/0!

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4

- Please explain the insurance recorded in insurance class "other" in question 3.3.

- Please comment on premium liabilities adjustment and outstanding claims liability adjustment.

- Please comment on insurance business with long term risk characteristics.

- Please state the impact of transition provisions for catastrophe risk (if used).

- Please explain how the catastrophe requirement was calculated (return period, catastrophe models used, unmodelled losses).

- Please state impacts for both upshock and downshock or other applicable test.

- Please explain any material differences between the implied resilience capital factors (question 3.6) and the solvency standard factors.

- Please explain the type the assets in the asset class "any other assets" recorded in question 3.3.

- Please explain how risk margin @ 75% or 90% probability of sufficiency is allowed for in the reinsurance recovery risk calculation.

Please provide any other relevant comments you may have about the information provided in questions 3 and 4.

Archived

5

**Notes**

- Report for your **licensed New Zealand insurer**
- **Do not** consolidate for subsidiaries and associated companies
- Report in **New Zealand dollars** to three decimal places (e.g. NZ\$ 2,530,050 = 2.530)

5.1 Capital result

Fixed capital amount ignoring any exemption:

0.000

Exemption to minimum amount of capital:

please select

Options: none, IPSA regulation 9(1)(b)

Fixed capital amount:

0.000

	Life	Non-life	Adjustment for fixed capital amount	Total
	\$ million	\$ million	\$ million	\$ million
Actual solvency capital	0.000	0.000		0.000
Minimum solvency capital ignoring fixed capital amount	0.000	0.000		0.000
adjustment for fixed capital amount			0.000	0.000
Minimum solvency capital	0.000	0.000	0.000	0.000
Capital result				Excess

Please explain if capital result is in shortfall:

5.2 Solvency result

	Life	Non-life	Adjustment for fixed capital amount	Total
	\$ million	\$ million	\$ million	\$ million
Actual solvency capital	0.000	0.000		0.000
Minimum solvency capital	0.000	0.000	0.000	0.000
Solvency margin	0.000	0.000	0.000	0.000
Solvency ratio (percent)	#DIV/0!	#DIV/0!		#DIV/0!
Solvency margin licence condition				
Solvency ratio licence condition (percent)				
Solvency result	#DIV/0!	#DIV/0!		#DIV/0!

Please explain if any solvency result is in shortfall:

5.3 Solvency result - life funds

	Life fund outside statutory fund	<SF 1 label>	<SF 2 label>	<SF 3 label>	<SF 4 label>	All life funds
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Actual solvency capital	0.000	0.000	0.000	0.000	0.000	0.000
Minimum solvency capital	0.000	0.000	0.000	0.000	0.000	0.000
Solvency margin	0.000	0.000	0.000	0.000	0.000	0.000
Solvency ratio (percent)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Solvency margin licence condition						
Solvency ratio licence condition (percent)						
Solvency result	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Please explain if any solvency result is in shortfall:

5.4 Capital management

	Life	Non-life	Total	
Target method	Please select	Please select	Please select	Options: solvency margin \$, solvency ratio %, hybrid, other
Target type	Please select	Please select	Please select	Options: minimum, range, average, ladder, other
Target level (\$million)				
Target result	Please select	Please select	Please select	Options: above, at, below

Please explain any target result is below target:

5.5 List all insurance subsidiaries

Name	Type of insurance	Country
	please select	
	please select	
	please select	
	please select	
	please select	
	please select	
	please select	
	please select	
	please select	

Options: life, non-life

5.6 Consolidated solvency results (only insurers required to provide consolidated solvency return)

Is a consolidated solvency return required?

	Life	Non-life	Adjustment for fixed capital amount	Total
	\$ million	\$ million	\$ million	\$ million
Consolidated actual solvency capital				0.000
Consolidated minimum solvency capital			0.000	0.000
Consolidated solvency margin	0.000	0.000	0.000	0.000
Consolidated solvency ratio (percent)	#DIV/0!	#DIV/0!		#DIV/0!
Consolidated solvency margin licence condition				
Consolidated solvency ratio licence condition (percent)				
Consolidated solvency result	NA	NA		NA

Please explain if any consolidated solvency result (including at Life Fund level if applicable) is in shortfall:



Question 6: Insurer solvency projections

6

**Notes**

- Report for your **licensed New Zealand insurer**
- **Do not** consolidate for subsidiaries and associated companies
- Report in **New Zealand dollars** to three decimal places (e.g. NZ\$ 2,530,050 = 2.530)

6.1 Provide below your **all life funds** solvency projections

	Actual 2 years ago	Actual 1 year ago	Current	Projected 1 year	Projected 2 years	Projected 3 years	Projected 4 years
Date			Please select				
Actual solvency capital			0.000				
Minimum solvency capital			0.000				
Solvency margin	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Solvency ratio (percent)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Solvency margin licence condition			0.000	0.000	0.000	0.000	0.000
Solvency ratio licence condition (percent)			0.000	0.000	0.000	0.000	0.000
Solvency result	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

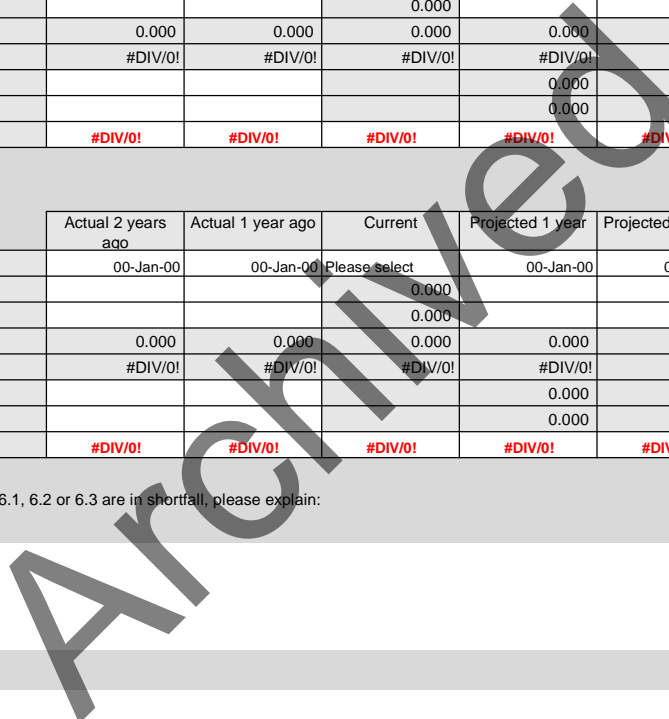
6.2 Provide below your **all non-life** solvency projections

	Actual 2 years ago	Actual 1 year ago	Current	Projected 1 year	Projected 2 years	Projected 3 years	Projected 4 years
Date	00-Jan-00	00-Jan-00	Please select	00-Jan-00	00-Jan-00	00-Jan-00	00-Jan-00
Actual solvency capital			0.000				
Minimum solvency capital			0.000				
Solvency margin	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Solvency ratio (percent)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Solvency margin licence condition				0.000	0.000	0.000	0.000
Solvency ratio licence condition (percent)				0.000	0.000	0.000	0.000
Solvency result	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

6.3 Provide below your **total** solvency projections

	Actual 2 years ago	Actual 1 year ago	Current	Projected 1 year	Projected 2 years	Projected 3 years	Projected 4 years
Date	00-Jan-00	00-Jan-00	Please select	00-Jan-00	00-Jan-00	00-Jan-00	00-Jan-00
Actual solvency capital			0.000				
Minimum solvency capital			0.000				
Solvency margin	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Solvency ratio (percent)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Solvency margin licence condition				0.000	0.000	0.000	0.000
Solvency ratio licence condition (percent)				0.000	0.000	0.000	0.000
Solvency result	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

6.4 If any projected solvency results in questions 6.1, 6.2 or 6.3 are in shortfall, please explain:



7

- If more than 1 solvency standard applies please explain how assets & liabilities have been apportioned. Including the treatment of composite policies.

- Please describe how materiality and approximations have been applied in the solvency calculations.

- Please describe how tax has been allowed for, including tax on wind-up for deductions from capital.

- Please comment on any balance sheet capital that is excluded or has adjusted value for solvency.

- Please comment on treatment of derivatives, guarantees, contingent liabilities, charges over assets.

- Please comment on treatment of related party assets and the asset class of any other asset.

- Please comment on any concentration risk charges.

- Please explain any offset of reinsurance assets against liabilities.

- Please describe any material concentrations of reinsurer exposures.

- Briefly describe the basis of the projected solvency positions.

- Please explain how continuous section 24 tests are satisfied given solvency is projected to discrete future times.

- Please explain how the capital management target is set.

- Please give a brief comment how the continuous requirement to maintain solvency margin is monitored.

- Please explain the capital management target.

Please provide any other relevant comments you may have about the information provided in questions 5, 6 and 7.

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**Notes**

- Figures that were used in the solvency calculations **should match** the financial statements, group financial statements or alternative financial information (whichever is applicable) that is required to be provided along with the solvency return.
- Report for your **licensed New Zealand insurer**
- **Do not** consolidate for subsidiaries and associated companies
- Report in **New Zealand dollars** to three decimal places (e.g. NZ\$ 2,530,050 = 2.530)

## 8.1 Reconciliation of key figures used in solvency calculations with the corresponding figures in this solvency return

	Used in the solvency calculations	From solvency return			Difference
		Life	Non-life	Total	
	\$ million	\$ million	\$ million	\$ million	\$ million
Capital		0.000	0.000	0.000	0.000
Total assets		0.000	0.000	0.000	0.000
deductions from capital	N/A	0.000	0.000	0.000	N/A
CEP risk asset value	N/A	0.000	N/A	0.000	N/A
asset risk asset value	N/A	N/A	0.000	0.000	N/A
reinsurance recovery risk asset value	N/A	0.000	0.000	0.000	N/A
Net policy liabilities		0.000	N/A	0.000	0.000
Net premium liabilities			0.000	0.000	0.000
Net outstanding claim liabilities			0.000	0.000	0.000

Please explain any difference not equal to zero.

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Summary validation (to be completed)

The section summarises all of the validation checks that have appeared throughout the return. Use this to check that the data provided is consistent. If any cells are highlighted red below please check the associated tables before submitting the data.

	Difference	
	#REF!	#REF!
	#REF!	#REF!
	#REF!	#REF!

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## Comments and Sign-off

### 1 Actuary statement

- The appointed actuary for this insurer has the solvency calculations reported in this return.

Name:   
Date:

**Please click and select**

Options: performed, reviewed, neither performed nor reviewed

### 2 Auditor statement

- The auditor for this insurer has performed of the solvency calculations reported in this return.

Audit firm:   
Date:

**Please click and select**

Options: an audit, a review, no audit or review

### 3 Accounting standards and methods and liability valuation

- If the information in this return is not presented using NZ IFRS (NZ version of International Financial Reporting Standards) or NZ GAAP (NZ generally accepted accounting practices) then please provide an explanation of the method used.

- If the method of valuation of insurance provisions in the financial statements or accounts is inconsistent with both life insurance accounting methods and general insurance accounting methods then please provide an explanation of the method used.

### 4 Contacts

- Please provide the names and details of contacts as specified below:

	Primary contact for Reserve Bank	Secondary contact
Name:	<input type="text"/>	<input type="text"/>
 Phone:	<input type="text"/>	<input type="text"/>
 Email:	<input type="text"/>	<input type="text"/>

## 5 Time taken

- Please record how long it took you (and any other employees) to read the instructions, collect the information and answer this questionnaire.

hours  minutes

## 6 CEO Sign-off

- I confirm that, to the best of my knowledge and having made appropriate enquiries, the information in this solvency return complies with the applicable solvency standards and all instructions of the Reserve Bank, is complete and consistent with the records of the insurer.

Name:

Date:

## 7 Submitting the form

- The Reserve Bank 'Secure Upload Facility' allows you to securely lodge this form with the Reserve Bank. You will require a username and password. If you have not received these please telephone our Reserve Bank contact.
- Supporting working files or other materials can also be submitted using the secure upload facility.
- The 'Secure Upload Facility' can be accessed here: <https://sup.rbnz.govt.nz/>

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