

S.13.01. - Projection of future gross cash flows (Best Estimate -life) (Old TP-F2)

General comments :

This Annex contains additional instructions in relation to the templates included in Annex I of this Regulation. The first column of the next table identifies the items to be reported by identifying the columns and lines as shown in the template in Annex I.

This annex relates to annual submission of information for individual entities.

This template shall include information only in relation to the best estimates. The cash flows to be reported are gross of reinsurance and undiscounted.

Cash-flow projections such as central scenarios can be used as no perfect reconciliation with Best Estimate calculation is required. If difficult to project some future cash-flows like collective FDB (Future Discretionary Benefits) the undertaking shall report the cash flow it effectively uses for calculating the BE.

In case of using approximations for the calculation of technical provisions, for which the undertaking does not make an estimate of the expected future cash-flows arising from the contracts, it is required to make a distinction between short and long tail business. The obligation to report future expected cash-flows will be kept for reporting purpose only in case of a material part of TP (more than 10%) has a long settlement period, while undertakings will be allowed to exclude from template S.18.01 and S.13.01 the cash-flows related to technical provisions with a short settlement period (less than 24 months).

ITEM		INSTRUCTIONS
C0010/R0010-R0330 (A1)	Future cash-flows used in the Best estimate, Insurance with profit participation (gross), Cash out-flows - Future benefits	Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50. The cash-flows are the ones stemming from future benefits regarding LoB Insurance with profit participation.
C0020/R0010-R0330 (C1)	Future cash-flows used in the Best estimate, Insurance with profit participation (gross), Cash out-flows - Future expenses and other cash out-flows	Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50. The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, for LoB Insurance with profit participation. Cash out-flows from non-life insurance contracts that will change to Annuities and dealt with within the same company shall also be included.

C0030/R0010-R0330 (D1)	Future cash-flows used in the Best estimate, Insurance with profit participation (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones stemming from future premiums and any additional cash-flows that result from those premiums, for LoB Insurance with profit participation.</p>
C0040/R0010-R0330 (F1)	Future cash-flows used in the Best estimate, Insurance with profit participation (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, for LoB Insurance with profit participation.</p>
C0050/R0010-R0330 (AU1)	Future cash-flows used in the Best estimate, Index linked and unit-linked insurance (gross), Cash out-flows - Future benefits	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones stemming from Future benefits regarding LoB Index linked and unit-linked insurance.</p>
C0060/R0010-R0330 (CU1)	Future cash-flows used in the Best estimate, Index linked and unit-linked insurance (gross), Cash out-flows - Future expenses and other cash out-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, regarding LoB Index linked and unit-linked insurance.</p> <p>Cash out-flows from non-life insurance contracts that will change to Annuities and dealt with within the same company shall also be included.</p>
C0070/R0010-R0330 (DU1)	Future cash-flows used in the Best estimate, Index linked and unit-linked insurance (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones stemming from future premiums and any additional cash-flows that result from those premiums, , regarding LoB Index linked and unit-linked insurance.</p>
C0080/R0010-R0330 (FU1)	Future cash-flows used in the Best estimate, Index linked and unit-linked insurance (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, regarding LoB Index linked and unit-linked insurance.</p>

C0090/R0010-R0330 (I1)	Future cash-flows used in the Best estimate, Other life insurance (gross), Cash out-flows - Future benefits	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones stemming from Future benefits regarding LoB Other life insurance.</p>
C0100/R0010-R0330 (J1)	Future cash-flows used in the Best estimate, Other life insurance (gross), Cash out-flows - Future expenses and other cash out-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, regarding LoB Other life insurance.</p> <p>Cash out-flows from non-life insurance contracts that will change to Annuities and dealt with within the same company shall also be included.</p>
C0110/R0010-R0330 (K1)	Future cash-flows used in the Best estimate, Other life insurance (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones stemming from future premiums and any additional cash-flows that result from those premiums, regarding LoB Other life insurance.</p>
C0120/R0010-R0330 (L1)	Future cash-flows used in the Best estimate, Other life insurance (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, regarding LoB Other life insurance.</p>
C0130/R0010-R0330 (M1)	Future cash-flows used in the Best estimate, Annuities stemming from non-life contracts (gross), Cash out-flows - Future benefits	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones stemming from Future benefits regarding LoB Annuities stemming from non-life contracts.</p>

C0140/R0010-R0330 (N1)	Future cash-flows used in the Best estimate, Annuities stemming from non-life contracts (gross), Cash out-flows - Future expenses and other cash out-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, regarding LoB Annuities stemming from non-life contracts.</p> <p>Cash out-flows from non-life insurance contracts that will change to Annuities and dealt with within the same company shall also be included.</p>
C0150/R0010-R0330 (O1)	Future cash-flows used in the Best estimate, Annuities stemming from non-life contracts (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones stemming from future premiums and any additional cash-flows that result from those premiums, regarding LoB Annuities stemming from non-life contracts..</p>
C0160/R0010-R0330 (P1)	Future cash-flows used in the Best estimate, Annuities stemming from non-life contracts (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, regarding LoB Annuities stemming from non-life contracts.</p>
C0170/R0010-R0330 (Q1)	Future cash-flows used in the Best estimate, Accepted reinsurance (gross), Cash out-flows - Future benefits	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones stemming from Future benefits regarding LoB Accepted reinsurance.</p>
C0180/R0010-R0330 (R1)	Future cash-flows used in the Best estimate, Accepted reinsurance (gross), Cash out-flows - Future expenses and other cash out-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, regarding LoB Accepted reinsurance.</p> <p>Cash out-flows from non-life insurance contracts that will change to Annuities and dealt with within the same company shall also be included.</p>

C0190/R0010-R0330 (S1)	Future cash-flows used in the Best estimate, Accepted reinsurance (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones steaming from future premiums and any additional cash flows that result from those premiums, regarding LoB Accepted reinsurance.</p>
C0200/R0010-R0330 (T1)	Future cash-flows used in the Best estimate, Accepted reinsurance (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, regarding LoB Accepted reinsurance.</p>
C0210/R0010-R0330 (U1)	Future cash-flows used in the Best estimate, Health insurance (gross), Cash out-flows - Future benefits	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones steaming from Future benefits regarding LoB Health insurance.</p>
C0220/R0010-R0330 (CH1)	Future cash-flows used in the Best estimate, Health insurance (gross), Cash out-flows - Future expenses and other cash out-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, regarding LoB Health insurance.</p> <p>Cash out-flows from non-life insurance contracts that will change to Annuities and dealt within the same company shall also be included.</p>
C0230/R0010-R0330 (DH1)	Future cash-flows used in the Best estimate, Health insurance (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones steaming from future premiums and any additional cash flows that result from those premiums, regarding LoB Health insurance.</p>
C0240/R0010-R0330 (FH1)	Future cash-flows used in the Best estimate, Health insurance (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, regarding LoB Health insurance.</p>

C0250/R0010-R0330 (V1)	Future cash-flows used in the Best estimate, Health reinsurance (gross), Cash out-flows - Future benefits	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones steaming from Future benefits regarding LoB Health reinsurance.</p>
C0260/R0010-R0330 (X1)	Future cash-flows used in the Best estimate, Health reinsurance (gross), Cash out-flows - Future expenses and other cash out-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash-flows are the ones related to expenses that will be incurred in servicing insurance and reinsurance obligations, and other cash-flow items such as taxation payments which are, or expected to be, charged to policyholders or are required to settle the insurance obligations, regarding LoB Health reinsurance.</p> <p>Cash out-flows from non-life insurance contracts that will change to Annuities and dealt within the same company shall also be included.</p>
C0270/R0010-R0330 (Y1)	Future cash-flows used in the Best estimate, Health reinsurance (gross), Cash in-flows - Future premiums	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones steaming from future premiums and any additional cash flows that result from those premiums, regarding LoB Health reinsurance.</p>
C0280/R0010-R0330 (Z1)	Future cash-flows used in the Best estimate, Health reinsurance (gross), Cash in-flows - Other cash in-flows	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the ones not included in Future premiums and not including investment returns, regarding LoB Health reinsurance.</p>
C0290/R0010-R0330 (GH1)	Future cash-flows used in the Best estimate, Total recoverable from reinsurance (after the adjustment)	<p>Amount of undiscounted cash-flows expected for each year from year 1 to year 30, aggregated for the interval of years 31 to 40, aggregated for the interval of years 41 to 50 and aggregated for all the years after year 50.</p> <p>The cash- flows are the Total amounts recoverable from reinsurance and SPVs/Finite Re, including ceded intra group reinsurance. Amount shall be reported net of adjustment for counterparty default risk.</p>