

Appendix

Scenario 1, Pojišťovna VZP

Item	Original value [CZK]	Value in the scenario [CZK]	Note
Gross earned premium	414 651 000	414 651 000	
Outward reinsurance premium	159 793 000	159 793 000	
Claims incurred, net of reinsurance	109 928 000	109 928 000	
Commissions from reinsurers	82 298 000	82 298 000	
Other technical income	4 165 000	4 165 000	
Income from financial investments	64 530 000	64 530 000	
Other income	2 559 000	2 559 000	
Other technical expenses	803 000	803 000	
Financial investment expenses	49 762 000	49 762 000	
Other expenses	7 028 000	7 028 000	
Operating costs			
Personnel costs	73 000 000	33 622 768	
Materials consumed	1 386 000	501 000	
Low-value property	1 488 000	0	1)
Consulting	5 330 000	5 330 000	
Depreciation, amortisation	10 135 000	10 135 000	2)
Rent costs	14 077 000	1 550 000	
IT maintenance	11 351 000	11 351 000	
Other operating costs	16 375 000	0	3)
Sum related to the non-technical account	-1 355 000	-1 355 000	

1) Low-value property already included in the item: depreciation.

2) Depreciation cannot be separated from this item; the amount of depreciation and amortisation inserted in the original value. It can cause an overestimation.

3) Other operating costs not included because Scenario 2 contains all crucial items (with the exception of postage costs and bank charges that are expected to be relatively low)

Scenario 2, Česká pojišťovna ZDRAVÍ

Item	Original value [CZK]	Value in the scenario [CZK]	Note
Gross earned premium	502 160 000	502 160 000	
Outward reinsurance premium	83 217 000	83 217 000	
Claims incurred, net of reinsurance	82 211 000	82 211 000	
Commissions from reinsurers	295 000	295 000	
Other technical income	9 470 000	9 470 000	
Income from financial investments	464 540 000	464 540 000	
Other income	3 461 000	3 461 000	
Other technical expenses	13 572 000	13 572 000	
Financial investment expenses	455 667 000	455 667 000	
Other expenses	2 406 000	2 406 000	
Operating costs			
Personnel costs	36 465 000	33 622 768	
Remuneration to members of statutory bodies	4 103 000	0	4)
Rent costs	5 863 000	1 550 000	
Commissions paid to insurance intermediaries	52 538 000	0	
Investment property	532 000	0	5)
IT maintenance	3 760 000	3 760 000	
Postage expenses	1 172 000	1 172 000	
Depreciation	929 000	501 000	
Amortisation	5 425 000	5 425 000	
Other operating costs	-2 546 000	-2 546 000	6)
Internal acquisition costs	3 900 000	3 900 000	7)

4) Remuneration to members of statutory bodies cannot be predicted properly. They are expected to be relatively negligible for The First Club Insurance Carrier or already inserted as a part of personnel costs in the scenario.

5) Included already in the item: depreciation.

6) Other operating costs are included in the non-technical account. Prevention of duplicity.

7) Internal acquisition costs inserted as a compensation of important item consulting that

is not included in the original model (note: also bank charges are not included but their amount is expected to be rather low).

Scenario 3, Direct Pojišťovna

Item	Original value [CZK]	Value in the scenario [CZK]	Note
Gross earned premium	535 650 000	535 650 000	
Outward reinsurance premium	142 456 000	142 456 000	
Claims incurred, net of reinsurance	207 834 000	207 834 000	
Commissions from reinsurers	25 975 000	25 975 000	
Other technical income	9 015 000	9 015 000	
Income from financial investments	289 475 000	289 475 000	
Other income	5 333 000	5 333 000	
Other technical expenses	47 218 000	47 218 000	
Financial investment expenses	282 843 000	282 843 000	
Other expenses	30 253 000	30 253 000	
Operating costs			
Personnel costs	49 474 000	33 622 768	
Commissions paid to insurance intermediaries	55 193 000	0	
Postage expenses	4 382 000	4 382 000	
Other operating expenses	11 222 000	5 425 000	8)
Material consumed and depreciation	8 403 000	501 000	
IT maintenances	8 586 000	8 586 000	
Travel and schooling costs	2 073 000	0	
Material consumed	2 188 000	0	9)
Consulting	3 924 000	3 924 000	
Marketing and promotion	453 000	0	
Rent costs	6 850 000	1 550 000	
Bank charges	813 000	813 000	
Energy	141 000	0	10)
Reparation	447 000	0	11)

8) Important item of amortisation is not included, therefore, an account of other operating expenses was inserted in the same value as amortisation expenses recorded in Scenario 2 (original insurers from these scenarios are similar).

9) Already included in the account: material consumed and depreciation

10) Included in rent costs.

11) Included in item: material consumed and depreciation

Scenario 4, Slavia pojišťovna

Item	Original value [CZK]	Value in the scenario [CZK]	Note
Gross earned premium	674 084 000	674 084 000	
Outward reinsurance premium	225 345 000	225 345 000	
Claims incurred, net of reinsurance	217 643 000	217 643 000	
Commissions from reinsurers	45 910 000	45 910 000	
Other technical income	9 256 000	9 256 000	
Income from financial investments	6 426 000	6 426 000	
Other income	2 553 000	2 553 000	
Other technical expenses	22 882 000	22 882 000	
Financial investment expenses	1 149 000	1 149 000	
Other expenses	8 666 000	8 666 000	
Operating costs			
Material consumed, energy	2 433 000	0	12)
Travel and schooling costs	736 000	0	
Rent costs	10 540 000	1 550 000	
Leasing	492 000	0	13)
IT maintenance	3 348 000	3 348 000	
Postage charges	3 616 000	3 616 000	
Consulting	9 002 000	9 002 000	
Personnel costs	62 185 000	33 622 768	
Commissions paid to insurance intermediaries	78 289 000	0	
Remuneration to members of statutory bodies	440 000	0	14)
Sickness benefits	972 000	0	15)
Sanctions	246 000	0	16)
Depreciation, amortisation	7 440 000	7 440 000	17)

12) Already included in depreciation and amortisation costs (because this account is expected to be overestimated).

13) Leasing omitted. (The number of cars of The First Club Insurance Carrier will be negligible in the future)

14) Remuneration to members of statutory bodies cannot be predicted properly. They

are expected to be relatively negligible for The First Club Insurance Carrier or already inserted as a part of personnel costs in the scenario.

15) Already included in personnel costs.

16) Not relevant.

17) Depreciation cannot be separated from this item; the amount of depreciation and amortisation inserted in the original value. It can cause an overestimation.

Scenario 5, AXA pojišťovna

Item	Original value [CZK]	Value in the scenario [CZK]	Note
Gross earned premium	1 230 678 000	1 230 678 000	
Outward reinsurance premium	35 053 000	35 053 000	
Claims incurred, net of reinsurance	774 197 000	774 197 000	
Commissions from reinsurers	657 000	657 000	
Other technical income	5 275 000	5 275 000	
Income from financial investments	52 263 000	52 263 000	
Other income	18 808 000	18 808 000	
Other technical expenses	79 310 000	79 310 000	
Financial investment expenses	39 745 000	39 745 000	
Other expenses	8 226 000	8 226 000	
Operating costs			
Personnel costs	38 960 000	44 476 144	
Depreciation	94 000	501 000	
Amortisation	11 910 000	11 910 000	
Consulting	616 000	616 000	
Rent costs	0	1 550 000	
Material consumed	263 000	0	18)
Travel costs	295 000	0	
Marketing and promotion	8 282 000	0	
Reinvoiced costs from servicing entity	64 404 000	0	19)
Other operating costs	31 151 000	31 151 000	20)

18) Already included in the item of depreciation.

19) Not relevant.

20) Omitted important items IT maintenances and statutory audit costs (apart from that also bank charges are not included in the original model); other operating costs are inserted in original value as a compensation of the previously mentioned items.