

Pinnacle Insurance plc

Solvency and Financial Condition Report

Disclosures

31 December
2025

(Monetary amounts in GBP thousands)

General information

Entity name	Pinnacle Insurance plc
Entity identification code and type of code	LEI/213800EJ677W8HTX3X38
Type of undertaking	Life insurance activity (other than paragraph 2.3 of Supervisory Statement (SS) 8/15 - Solvency II: the treatment of pension scheme risk)
Country of incorporation	GB
Language of reporting	en
Reporting reference date	31 December 2025
Currency used for reporting	GBP
Accounting standards	Local GAAP
Method of Calculation of the SCR	Standard formula
Matching adjustment	No use of matching adjustment
Volatility adjustment	No use of volatility adjustment
Transitional measure on the risk-free interest rate	No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	No use of transitional measure on technical provisions

List of reported templates

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- IR.28.02.01 - Minimum Capital Requirement - Both life and non-life insurance activity

IR.02.01.02

Balance sheet

Assets

		Solvency II value
		C0010
R0030	Intangible assets	0
R0040	Deferred tax assets	1,227
R0050	Pension benefit surplus	0
R0060	Property, plant & equipment held for own use	0
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	119,144
R0080	<i>Property (other than for own use)</i>	0
R0090	<i>Holdings in related undertakings, including participations</i>	0
R0100	<i>Equities</i>	0
R0110	<i>Equities - listed</i>	0
R0120	<i>Equities - unlisted</i>	0
R0130	<i>Bonds</i>	85,840
R0140	<i>Government Bonds</i>	22,140
R0150	<i>Corporate Bonds</i>	63,700
R0160	<i>Structured notes</i>	0
R0170	<i>Collateralised securities</i>	0
R0180	<i>Collective Investments Undertakings</i>	27,927
R0190	<i>Derivatives</i>	0
R0200	<i>Deposits other than cash equivalents</i>	5,378
R0210	<i>Other investments</i>	0
R0220	Assets held for index-linked and unit-linked contracts	0
R0230	Loans and mortgages	0
R0240	<i>Loans on policies</i>	0
R0250	<i>Loans and mortgages to individuals</i>	0
R0260	<i>Other loans and mortgages</i>	0
R0270	Reinsurance recoverables from:	11,290
R0280	<i>Non-life and health similar to non-life</i>	-3,409
R0315	<i>Life and health similar to life, excluding index-linked and unit-linked</i>	14,699
R0340	<i>Life index-linked and unit-linked</i>	0
R0350	Deposits to cedants	0
R0360	Insurance and intermediaries receivables	23,419
R0370	Reinsurance receivables	524
R0380	Receivables (trade, not insurance)	10,922
R0390	Own shares (held directly)	0
R0400	Amounts due in respect of own fund items or initial fund called up but not yet paid in	0
R0410	Cash and cash equivalents	8,440
R0420	Any other assets, not elsewhere shown	0
R0500	Total assets	174,966

		Solvency II value
		C0010
Liabilities		
R0505	Technical provisions - total	6,296
R0510	<i>Technical provisions - non-life</i>	-9,330
R0515	<i>Technical provisions - life</i>	15,626
R0542	Best estimate - total	3,059
R0544	<i>Best estimate - non-life</i>	-11,640
R0546	<i>Best estimate - life</i>	14,699
R0552	Risk margin - total	3,236
R0554	<i>Risk margin - non-life</i>	2,310
R0556	<i>Risk margin - life</i>	927
R0565	Transitional (TMTP) - life	0
R0740	Contingent liabilities	0
R0750	Provisions other than technical provisions	0
R0760	Pension benefit obligations	0
R0770	Deposits from reinsurers	0
R0780	Deferred tax liabilities	0
R0790	Derivatives	0
R0800	Debts owed to credit institutions	0
R0810	Financial liabilities other than debts owed to credit institutions	0
R0820	Insurance & intermediaries payables	11,972
R0830	Reinsurance payables	2,309
R0840	Payables (trade, not insurance)	10,725
R0850	Subordinated liabilities	0
R0860	<i>Subordinated liabilities not in Basic Own Funds</i>	0
R0870	<i>Subordinated liabilities in Basic Own Funds</i>	0
R0880	Any other liabilities, not elsewhere shown	19,712
R0900	Total liabilities	51,014
R1000	Excess of assets over liabilities	123,951

IR.05.02.01

Premiums, claims and expenses by country: Non-life obligations

	C0010	C0020	C0030	C0040	C0050	C0060	C0070
	Home Country	Top 5 countries (by amount of gross premiums written)					Total Top 5 and home country
	C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written							
R0110 Gross - Direct Business	361,646						361,646
R0120 Gross - Proportional reinsurance accepted	185,596						185,596
R0130 Gross - Non-proportional reinsurance accepted							0
R0140 Reinsurers' share	273,337						273,337
R0200 Net	273,905						273,905
Premiums earned							
R0210 Gross - Direct Business	354,411						354,411
R0220 Gross - Proportional reinsurance accepted	190,243						190,243
R0230 Gross - Non-proportional reinsurance accepted							0
R0240 Reinsurers' share	271,995						271,995
R0300 Net	272,659						272,659
Claims incurred							
R0310 Gross - Direct Business	222,818						222,818
R0320 Gross - Proportional reinsurance accepted	116,172						116,172
R0330 Gross - Non-proportional reinsurance accepted							0
R0340 Reinsurers' share	170,280						170,280
R0400 Net	168,710						168,710
R0550 Net expenses incurred	96,159						96,159

IR.05.02.01

Premiums, claims and expenses by country: Life obligations

	C0150	C0160	C0170	C0180	C0190	C0200	C0210
	Home Country	Top 5 countries (by amount of gross premiums written)					Total Top 5 and home country
	C0220	C0230	C0240	C0250	C0260	C0270	C0280
R1400 Premiums written							
R1410 Gross	0						0
R1420 Reinsurers' share	0						0
R1500 Net	0						0
R1510 Premiums earned							
R1510 Gross	0						0
R1520 Reinsurers' share	0						0
R1600 Net	0						0
R1610 Claims incurred							
R1610 Gross	693						693
R1620 Reinsurers' share	693						693
R1700 Net	0						0
R1900 Net expenses incurred							
R1900 Net expenses incurred	0						0

IR.05.03.02

Life income and expenditure

	Insurance with profit participation	Index-linked and unit-linked insurance	Life annuities	Non-life annuities	Other life insurance	Health insurance	Total life and health
	C0010	C0020	C0030	C0040	C0050	C0060	C0070
Premiums written							
R0010	Gross direct business	0	0	0	0	0	0
R0020	Gross reinsurance accepted	0	0	0	0	0	0
R0030	Gross	0	0	0	0	0	0
R0040	Reinsurers' share	0	0	0	0	0	0
R0050	Net	0	0	0	0	0	0
Claims incurred							
R0110	Gross direct business	0	0	697	0	-4	693
R0120	Gross reinsurance accepted	0	0	0	0	0	0
R0130	Gross	0	0	697	0	-4	693
R0140	Reinsurers' share	0	0	697	0	-4	693
R0150	Net	0	0	0	0	0	0
Expenses incurred							
R0160	Gross direct business	0	0	98	0	0	98
R0170	Gross reinsurance accepted	0	0	0	0	0	0
R0180	Gross	0	0	98	0	0	98
R0190	Reinsurers' share	0	0	98	0	0	98
R0200	Net	0	0	0	0	0	0
R0300	Other expenses						0
Transfers and dividends							
R0440	Dividends paid						0

IR.12.01.02

Life technical provisions

Best estimate

R0025 Gross Best Estimate (direct business)
 R0026 Gross Best Estimate (reinsurance accepted)
 R0030 **Gross Best Estimate**

R0080 Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default
 R0090 Best estimate minus recoverables from reinsurance/SPV and Finite Re

R0100 Risk margin

Amount of the transitional on Technical Provisions

R0140 TMTP - risk margin
 R0150 TMTP - best estimate dynamic component
 R0160 TMTP - best estimate non-dynamic component
 R0170 TMTP - amortisation adjustment
 R0180 **Transitional Measure on Technical Provisions**

R0200 **Technical provisions - total**

	Insurance with profit participation	Index-linked and unit-linked insurance	Life annuities	Non-life annuities	Other life insurance	Health insurance	Total life and health
	C0010	C0020	C0030	C0040	C0050	C0060	C0070
	0	0	14,699	0	0	0	14,699
	0	0	0	0	0	0	0
	0	0	14,699	0	0	0	14,699
	0	0	14,699	0	0	0	14,699
	0	0	0	0	0	0	0
	0	0	927	0	0	0	927
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	0	0	15,626	0	0	0	15,626

Non-Life Technical Provisions

	Direct business and accepted proportional reinsurance											Accepted non-proportional reinsurance				Total Non-Life obligation	
	Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Non-proportional health reinsurance	Non-proportional casualty reinsurance	Non-proportional marine, aviation and transport reinsurance		Non-proportional property reinsurance
	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180
Best estimate																	
Premium provisions																	
R0060 Gross	0	0		0			0	-921				-58,950					-59,871
R0140 Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	0	0		0			0	143				-25,339					-25,196
R0150 Net Best Estimate of Premium Provisions	0	0		0			0	-1,064				-33,611					-34,675
Claims provisions																	
R0160 Gross	0	1		0			0	5,818				42,413					48,231
R0240 Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	0	1		0			0	2,042				19,744					21,787
R0250 Net Best Estimate of Claims Provisions	0	0		0			0	3,775				22,668					26,444
R0260 Total best estimate - gross	0	1		0			0	4,897				-16,537					-11,640
R0270 Total best estimate - net	0	0		0			0	2,711				-10,942					-8,231
R0280 Risk margin	0	0		0			0	188				2,121					2,310
R0320 Technical provisions - total	0	1		0			0	5,085				-14,416					-9,330
Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	0	1		0			0	2,186				-5,595					-3,409
R0340 Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total	0	0		0			0	2,900				-8,821					-5,921

IR.19.01.21
Non-Life insurance claims

Total Non-life business

Z0020 Accident year / underwriting year

Gross Claims Paid (non-cumulative)													
(absolute amount)													
Year	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180
	Development year										In Current year	Sum of years (cumulative)	
	0	1	2	3	4	5	6	7	8	9	10 & +		
R0100	Prior										0	0	0
R0160	-9	12,663	8,362	923	149	40	3	0	2	0	0	0	22,142
R0170	-8	10,600	6,582	582	71	28	4	3	2	-1		-1	17,872
R0180	-7	9,703	5,207	430	98	-16	8	1	1			1	15,431
R0190	-6	10,242	5,055	541	30	7	2	88				88	15,964
R0200	-5	18,072	11,091	669	24	147	13					13	30,016
R0210	-4	40,449	8,155	463	135	168						168	49,369
R0220	-3	48,318	9,299	684	548							548	58,850
R0230	-2	74,237	11,795	984								984	87,016
R0240	-1	103,653	23,930									23,930	127,582
R0250	0	301,359										301,359	301,359
R0260												Total	327,090

Gross Undiscounted Best Estimate Claims Provisions													
(absolute amount)													
Year	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	C0360	
	Development year										Year end (discounted data)		
	0	1	2	3	4	5	6	7	8	9	10 & +		
R0100	Prior										0	0	0
R0160	-9	0	0	0	0	0	0	0	0	0	0	0	0
R0170	-8	0	0	0	0	0	0	0	0	13		12	
R0180	-7	0	0	0	0	0	0	0	0			0	
R0190	-6	0	0	0	0	0	250					233	
R0200	-5	0	0	0	0	109						102	
R0210	-4	0	0	0	454							423	
R0220	-3	0	0	647								606	
R0230	-2	0	0	1,607								1,504	
R0240	-1	0	1,779									1,692	
R0250	0	42,044										41,627	
R0260												Total	46,198

Gross premium			
	C0570	C0580	
	Gross earned premium at reporting reference date	Estimate of future gross earned premium	
R0160	N-9	0	0
R0170	N-8	0	0
R0180	N-7	0	0
R0190	N-6	0	0
R0200	N-5	0	0
R0210	N-4	0	0
R0220	N-3	0	0
R0230	N-2	0	0
R0240	N-1	0	0
R0250	N	0	0

IR.23.01.01
Own Funds

R0010	Ordinary share capital (gross of own shares)
R0030	Share premium account related to ordinary share capital
R0040	Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings
R0050	Subordinated mutual member accounts
R0070	Surplus funds
R0090	Preference shares
R0110	Share premium account related to preference shares
R0130	Reconciliation reserve
R0140	Subordinated liabilities
R0160	An amount equal to the value of net deferred tax assets
R0180	Other own fund items approved by the supervisory authority as basic own funds not specified above
R0220	Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds
R0290	Total basic own funds
	Ancillary own funds
R0300	Unpaid and uncalled ordinary share capital callable on demand
R0310	Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand
R0320	Unpaid and uncalled preference shares callable on demand
R0330	A legally binding commitment to subscribe and pay for subordinated liabilities on demand
R0340	Letters of credit and guarantees
R0350	Letters of credit and guarantees other
R0360	Supplementary members calls
R0370	Supplementary members calls - other
R0390	Other ancillary own funds
R0400	Total ancillary own funds
	Available and eligible own funds
R0500	Total available own funds to meet the SCR
R0510	Total available own funds to meet the MCR
R0540	Total eligible own funds to meet the SCR
R0550	Total eligible own funds to meet the MCR
R0580	SCR
R0600	MCR
R0620	Ratio of Eligible own funds to SCR
R0640	Ratio of Eligible own funds to MCR
	Reconciliation reserve
R0700	Excess of assets over liabilities
R0710	Own shares (held directly and indirectly)
R0720	Foreseeable dividends, distributions and charges
R0725	Deductions for participations in financial and credit institutions
R0730	Other basic own fund items
R0740	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds
R0760	Reconciliation reserve

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
C0010	C0020	C0030	C0040	C0050
71,232	71,232		0	
0	0		0	
0	0		0	
0		0	0	0
0	0			
0		0	0	0
0		0	0	0
19,220	19,220			
0		0	0	0
1,227				1,227
0	0	0	0	0
0				
91,679	90,452	0	0	1,227
0			0	
0			0	
0			0	0
0			0	0
0			0	0
0			0	0
0			0	0
0			0	0
91,679	90,452	0	0	1,227
90,452	90,452	0	0	
91,679	90,452	0	0	1,227
90,452	90,452	0	0	
61,119				
27,504				
150.00%				
328.87%				
C0060				
123,951				
0				
32,273				
0				
72,459				
0				
19,220				

IR.25.04.21

Solvency Capital Requirement

Net of loss absorbing capacity of technical provisions

	C0010
Market risk	
R0070 Interest rate risk	3,573
R0080 Equity risk	0
R0090 Property risk	0
R0100 Spread risk	2,768
R0110 Concentration risk	583
R0120 Currency risk	0
R0125 Other market risk	0
R0130 Diversification within market risk	-2,367
R0140 Total Market risk	4,557
Counterparty default risk	
R0150 Type 1 exposures	3,028
R0160 Type 2 exposures	5,230
R0165 Other counterparty risk	0
R0170 Diversification within counterparty default risk	-494
R0180 Total Counterparty default risk	7,763
Life underwriting risk	
R0190 Mortality risk	0
R0200 Longevity risk	0
R0210 Disability-Morbidity risk	0
R0220 Life-expense risk	0
R0230 Revision risk	0
R0240 Lapse risk	0
R0250 Life catastrophe risk	0
R0255 Other life underwriting risk	0
R0260 Diversification within life underwriting risk	0
R0270 Total Life underwriting risk	0
Health underwriting risk	
R0280 Health SLT risk	0
R0290 Health non SLT risk	0
R0300 Health catastrophe risk	0
R0305 Other health underwriting risk	0
R0310 Diversification within health underwriting risk	0
R0320 Total Health underwriting risk	0
Non-life underwriting risk	
R0330 Non-life premium and reserve risk (ex catastrophe risk)	37,588
R0340 Non-life catastrophe risk	10,000
R0350 Lapse risk	12,036
R0355 Other non-life underwriting risk	0
R0360 Diversification within non-life underwriting risk	-16,663
R0370 Non-life underwriting risk	42,961
R0400 Intangible asset risk	0
Operational and other risks	
R0422 Operational risk	14,623
R0424 Other risks	0
R0430 Total Operational and other risks	14,623
R0432 Total before all diversification	89,428
R0434 Total before diversification between risk modules	69,904
R0436 Diversification between risk modules	-6,539
R0438 Total after diversification	63,364
R0440 Loss absorbing capacity of technical provisions	0
R0450 Loss absorbing capacity of deferred tax	-2,245
R0455 Other adjustments	0
R0460 Solvency capital requirement including undisclosed capital add-on	61,119
R0472 Disclosed capital add-on - excluding residual model limitation	0
R0474 Disclosed capital add-on - residual model limitation	0
R0480 Solvency capital requirement including capital add-on	61,119
R0490 Biting interest rate scenario	increase
R0495 Biting life lapse scenario	0

