



TELIASONERA FÖRSÄKRING AB

FINANCIAL STATEMENTS
March 31, 2015

TELIASONERA FÖRSÄKRING AB**FINANCIAL STATEMENTS
March 31, 2015
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TELIASONERA FÖRSÄKRING AB

COMMENTARY
March 31, 2015
(EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2015-03-31</u>	<u>2014-03-31</u>
Gross Premiums Written	SEK	575 348	507 743
Net Premiums Earned	SEK	8 001 877	7 741 314
Losses Incurred	SEK	-7 766 476	-5 961 087
Net Income before Taxes	SEK	1 444 017	722 390
Assets	SEK	291 062 751	305 201 210
Shareholder's Equity	SEK	206 022 660	203 758 304

Commentary

The March net technical result is negative by -1,2 MSEK (last year -0.1). Losses incurred is 1.8 MSEK higher than last year and 4.7 MSEK more expensive than estimated in plan. The difference in relation to plan and to last year is mainly related to one increased loss reserve in the Swedish property insurance for UWY 2014.

The OPEX is in line with plan and is 0.5 MSEK less expensive than the same period last year.

The investment result is positive by 2.6 MSEK and the net income is 1.4 MSEK (last year 0.7).

TELIASONERA FÖRSÄKRING AB
**BALANCE SHEET
March 31, 2015
(EXPRESSED IN KSEK)**

	<u>2015</u>	<u>2014</u>
	Year-to-Date	Year-to-Date
<u>ASSETS</u>		
Financial Assets		
Cash at bank	118 609	53 111
Bonds and Other Securities	29 443	64 053
Deposits with SHB	137 833	180 047
	<u>285 884</u>	<u>297 211</u>
R/I share of technical provision		
R/I share of premium reserve	2 934	3 454
	<u>2 934</u>	<u>3 454</u>
Receivables, prepayment and accrued income		
Insurance Receivables	0	0
Accounts Receivables Group	578	112
Prepayments	852	1 545
Accrued Income	815	2 880
	<u>2 244</u>	<u>4 537</u>
TOTAL ASSETS	<u><u>291 063</u></u>	<u><u>305 201</u></u>
<u>LIABILITIES</u>		
Shareholders Equity		
Subscribed capital 2 000 000 á nom 100 SEK	200 000	200 000
Profit brought forward	4 579	3 036
Profit for the period	1 444	722
	<u>206 023</u>	<u>203 758</u>
Untaxed reserve	<u>46 739</u>	<u>48 713</u>
	46 739	48 713
Technical provisions		
Premium Reserve	9 593	9 095
Claims and Claims Handling Reserve	24 969	31 891
Bonus payable	0	7 994
	<u>34 562</u>	<u>48 981</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	300	535
Other Creditors	3 135	2 917
Accruals	235	263
Taxes Payable	70	35
	<u>3 739</u>	<u>3 749</u>
TOTAL LIABILITIES	<u><u>291 063</u></u>	<u><u>305 201</u></u>

TELIASONERA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
March 31, 2015
 (EXPRESSED IN KSEK)

	<u>2015</u>	<u>Business</u>	<u>2014</u>	<u>Business</u>
	Year-to-Date	Plan 2015	Year-to-Date	plan 2015
		Year-to-Date		Full year
Earned premiums net of reinsurance				
Earned Premiums	12 375	12 250	12 805	49 000
R/I Premium Cost	-4 373	-4 500	-5 063	-18 000
	<u>8 002</u>	<u>7 750</u>	<u>7 741</u>	<u>31 000</u>
Other Technical Income	<u>373</u>	<u>500</u>	<u>411</u>	<u>2 000</u>
	373	500	411	2 000
Claims net of reinsurance				
Claims paid & payable	-854	-1 500	-4 681	-6 000
R/I share of claims paid	0	0	0	0
Change in IBNR claims reserve	0	0	0	0
Change in claims reserve	-6 913	-1 500	-1 280	-6 000
Change in r/i share of claims reserve	0	0	0	0
	<u>-7 766</u>	<u>-3 000</u>	<u>-5 961</u>	<u>-12 000</u>
Operating expenses				
Commission expenses	-516	-625	-814	-2 500
Operating expenses	-1 289	-1 333	-1 446	-5 330
Depreciation	0	0	0	0
Bonus	0	0	0	0
	<u>-1 805</u>	<u>-1 958</u>	<u>-2 260</u>	<u>-7 830</u>
Net technical result	-1 197	3 293	-69	13 170
Investment result				
Investment Income	427	0	1 286	0
Pension related costs	-46	0	-47	0
Unrealized Gain/Loss - Investments	-122	0	-352	0
Gain/Loss on Foreign Exchange	2 382	0	-95	0
	<u>2 641</u>	<u>0</u>	<u>791</u>	<u>0</u>
Appropriations	0	0	0	0
Result before taxes	1 444	3 293	722	13 170
Taxes	0	0	0	0
NET INCOME	<u>1 444</u>	<u>3 293</u>	<u>722</u>	<u>13 170</u>

TELIASONERA FÖRSÄKRING AB
UNDERWRITING ANALYSIS
March 31, 2015
(EXPRESSED IN KSEK)

	Direct insurance		Received reinsurance		Not allocated	Total
	Property damage	Liability	Property damage	Liability		
Earned premiums net of reinsurance						
Gross premiums written	575	0	0	0	0	575
Outward reinsurance premium cost	-44	0	0	0	0	-44
Change in premium reserve	5 289	2 143	4 192	175	0	11 800
Change in r/i share of premium reserve	-2 264	-858	-1 167	-39	0	-4 329
	3 556	1 285	3 025	135	0	8 002
Other technical income	137	57	130	5	43	373
Incurred claims net of reinsurance						
Claims paid & Payable	-713	-140	0	0	0	-854
R/i share of claims paid	0	0	0	0	0	0
Change in IBNR claims Reserve	0	0	0	0	0	0
Change in claims reserve	-6 005	205	-1 113	0	0	-6 913
Change in r/i share of claims reserve	0	0	0	0	0	0
	-6 718	64	-1 113	0	0	-7 766
Net operating expenses						
Commission expenses	-88	-9	-403	-16	0	-516
Other operating expenses	0	0	0	0	-1 289	-1 289
Depreciation	0	0	0	0	0	0
Bonus	0	0	0	0	0	0
Other technical expenses	0	0	0	0	0	0
NET TECHNICAL RESULT	-3 113	1 398	1 639	125	-1 246	-1 197

TELIASONERA FÖRSÄKRING AB

UNDERWRITING REPORT

March 31, 2015

(EXPRESSED IN ORIGINAL CURRENCY)

Currency	Premium Reserve	Claims Reserve	Comm. Reserve	Other Reserves	Total to be matched	Financial Investm	R/I Premium Reserve	Comm. Reserve	Premium Receiv.	Total Assets	Deviation in Curr	Deviation in SEK	Currency Risk
SEK	-3 068	-14 712	-224	0	-18 004	232 548	2 934	0	0	235 482	217 478		
DKK	-427	-16		0	-443	4 244			0	4 244	3 801	4 725	473
EUR	-185	-73		0	-258	1 509		5	0	1 515	1 256	11 667	1 167
GBP	-3	0		0	-3	17		1	0	17	14	175	18
LVL	0	0		0	0				0	0	0	0	0
NOK	-462	-5 099		0	-5 561	7 894			0	7 894	2 333	2 492	249
PLN	-3	0		0	-3				0	0	-3	-6	1
USD	-433	-477		-4	-914	2 946		43	0	2 989	2 075	17 893	1 789
													3 696

Technical Provision	
	KSEK
Technical Provisions	34 562
R/I share of Technical Provisions	-2 934
Technical Provisions net	31 627
Assets used for balancing Technical provisions	53 163
Debt coverage	168%

Closing rates	
SEK	1
DKK	1.2433
EUR	9.2869
GBP	12.7441
LVL	12.7288
NOK	1.0680
PLN	2.2753
USD	8.6232