



TELIASONERA FÖRSÄKRING AB

FINANCIAL STATEMENTS
June 30, 2015

TELIASONERA FÖRSÄKRING AB

FINANCIAL STATEMENTS
June 30, 2015
TABLE OF CONTENTS

Contents	Page
Commentary/Financial Highlights	3
Balance Sheet	4
Income Statement	5
UW Analysis	6
Risk Matching	7

TELIASONERA FÖRSÄKRING AB

COMMENTARY
June 30, 2015
 (EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2015-06-30</u>	<u>2014-06-30</u>
Gross Premiums Written	SEK	52 389 646	46 526 576
Net Premiums Earned	SEK	16 225 827	15 661 669
Losses Incurred	SEK	-26 282 480	-4 792 492
Net Income before Taxes	SEK	-11 135 997	17 255 607
Assets	SEK	352 069 814	362 698 349
Shareholder's Equity	SEK	193 442 646	220 291 521

Commentary

The June net technical result is negative by -13,5 MSEK (last year 15.0). Losses incurred is 21.4 MSEK higher than last year and 20.2 MSEK more expensive than estimated in plan. The difference in relation to plan and to last year is related to two loss reserves in Nepal both due to earthquake, the reserves are an estimation and will change as soon as information from the loss adjuster reaches TeliaSonera Försäkrings AB. Except for the loss in Nepal there is an increased loss reserve in the Swedish property insurance for UWY 2014.

The OPEX is 0.3 more expensive than estimated in plan due to unaccrued S&P fee for 2015.

The investment result is positive by 2.4 MSEK and the net income is -11.1 MSEK (last year 17.3).

TELIASONERA FÖRSÄKRING AB
**BALANCE SHEET
June 30, 2015
(EXPRESSED IN KSEK)**

	<u>2015</u>	<u>2014</u>
	Year-to-Date	Year-to-Date
<u>ASSETS</u>		
Financial Assets		
Cash at bank	204 100	51 198
Bonds and Other Securities	29 162	37 141
Deposits with SHB	57 403	217 862
	<u>290 665</u>	<u>306 201</u>
R/I share of technical provision		
R/I share of premium reserve	16 047	16 043
	<u>16 047</u>	<u>16 043</u>
Receivables, prepayment and accrued income		
Insurance Receivables	41 251	36 965
Accounts Receivables Group	313	103
Prepayments	2 841	1 917
Accrued Income	953	1 470
	<u>45 358</u>	<u>40 454</u>
TOTAL ASSETS	<u><u>352 070</u></u>	<u><u>362 698</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	-11 136	17 256
	<u>193 443</u>	<u>220 292</u>
Untaxed reserve	<u>46 739</u>	<u>48 713</u>
	46 739	48 713
Technical provisions		
Premium Reserve	47 649	42 582
Claims and Claims Handling Reserve	42 119	29 057
Bonus payable	0	0
	<u>89 768</u>	<u>71 639</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	18 528	18 736
Other Creditors	3 138	2 898
Accruals	379	379
Taxes Payable	75	42
	<u>22 120</u>	<u>22 054</u>
TOTAL LIABILITIES	<u><u>352 070</u></u>	<u><u>362 698</u></u>

TELIASONERA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
June 30, 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	25 099	24 500	25 616	49 000
R/I Premium Cost	-8 873	-9 000	-9 954	-18 000
	<u>16 226</u>	<u>15 500</u>	<u>15 662</u>	<u>31 000</u>
Other Technical Income	<u>707</u>	<u>1 000</u>	<u>824</u>	<u>2 000</u>
	707	1 000	824	2 000
Claims net of reinsurance				
Claims paid & payable	-1 714	-3 000	-6 552	-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	-24 569	-3 000	1 759	-6 000
Change in r/i share of claims reserve	0	0	0	0
	<u>-26 282</u>	<u>-6 000</u>	<u>-4 792</u>	<u>-12 000</u>
Operating expenses				
Commission expenses	-1 071	-1 250	-1 524	-2 500
Operating expenses	-3 159	-2 665	-3 166	-5 330
Depreciation	0	0	0	0
Bonus	0	0	7 994	0
	<u>-4 229</u>	<u>-3 915</u>	<u>3 305</u>	<u>-7 830</u>
Net technical result	-13 580	6 585	14 997	13 170
Investment result				
Investment Income	765	0	-2 069	0
Pension related costs	-93	0	-93	0
Unrealized Gain/Loss - Investments	-403	0	3 909	0
Gain/Loss on Foreign Exchange	2 174	0	511	0
	<u>2 444</u>	<u>0</u>	<u>2 258</u>	<u>0</u>
Appropriations	0	0	0	0
Result before taxes	-11 136	6 585	17 256	13 170
Taxes	0	0	0	0
NET INCOME	<u>-11 136</u>	<u>6 585</u>	<u>17 256</u>	<u>13 170</u>

TELIASONERA FÖRSÄKRING AB

UNDERWRITING ANALYSIS
June 30, 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	22 859	8 100	20 440	990	0	52 390
Outward reinsurance premium cost	-7 704	-2 730	-6 889	-334	0	-17 657
Change in premium reserve	-11 044	-3 840	-11 790	-616	0	-27 291
Change in r/i share of premium reserve	9 035	1 773	-1 959	-66	0	8 784
	13 146	3 303	-197	-26	0	16 226
Other technical income	183	61	402	17	44	707
Incurred claims net of reinsurance						
Claims paid & Payable	-1 054	-224	-436	0	0	-1 714
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	-7 569	385	-17 384	0	0	-24 569
Change in r/i share of claims reserve	0	0	0	0	0	0
	-8 624	161	-17 820	0	0	-26 282
Net operating expenses						
Commission expenses	-183	-18	-836	-33	0	-1 071
Other operating expenses	-1 378	-488	-1 232	-60	0	-3 159
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	3 144	3 018	-19 684	-102	44	-13 580

TELIASONERA FÖRSÄKRING AB

UNDERWRITING REPORT June 30, 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
KSEK	-14 621	-12 100	-1 223	0	-27 944	232 919	16 047	0	13 384	262 351	234 407		
KDKK	-2 010	-286		0	-2 296	4 188			2 146	6 334	4 038	4 990	499
KEUR	-851	-302		0	-1 153	2 097		0	395	2 492	1 339	12 341	1 234
KGBP	-14	-2		0	-16	17		0	16	32	16	205	20
KLVL	0	0		0	0				0	0	0	0	0
KNOK	-2 665	-5 316		0	-7 981	7 855			2 848	10 703	2 722	2 841	284
KPLN	-17	-2		0	-19				0	0	-19	-41	4
KUSD	-2 391	-2 586		-4	-4 981	3 014		279	2 233	5 526	545	4 487	449
													2 491

Technical Provision	
	KSEK
Technical Provisions	89 768
R/I share of Technical Provisions	-16 047
Technical Provisions net	73 721
Assets used for balancing Technical provisions	84 452
Debt coverage	115%

Closing rates	
SEK	1
DKK	1.2355
EUR	9.2173
GBP	12.9527
LVL	12.7288
NOK	1.0435
PLN	2.198
USD	8.2389