



TELIASONERA FÖRSÄKRING AB

FINANCIAL STATEMENTS
September 30, 2015

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TELIASONERA FÖRSÄKRING AB

COMMENTARY
September 30, 2015
 (EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2015-09-30</u>	<u>2014-09-30</u>
Gross Premiums Written	SEK	52 460 299	50 351 945
Net Premiums Earned	SEK	24 942 357	23 758 550
Losses Incurred	SEK	-28 953 838	-1 754 935
Net Income before Taxes	SEK	-2 996 240	29 544 695
Assets	SEK	406 649 228	341 721 829
Shareholder's Equity	SEK	201 582 404	232 580 610

Commentary

The September net technical result is negative by -8,7 MSEK (last year 9.9). Losses incurred is 27.2 MSEK higher than last year and 20.0 MSEK more expensive than estimated in plan. The difference in relation to plan and to last year is related to two losses in Nepal both due to earthquake, the total claim cost are estimated to 83.1 MSEK for the first loss and 22.3 MSEK for the second loss. Except for the loss in Nepal there is an increased loss reserve in the Swedish property insurance for UWY 2014.

The OPEX is in line with the plan which is much better than last month and the reason is re-payment of premium tax in Finland.

The investment result is positive by 5.7 MSEK and the net income is -3.0 MSEK (last year 29.5).

TELIASONERA FÖRSÄKRING AB
**BALANCE SHEET
September 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	212 162	64 719
Bonds and Other Securities	28 989	29 717
Deposits with SHB	54 007	223 343
	<u>295 158</u>	<u>317 779</u>
R/I share of technical provision		
R/I share of premium reserve	11 739	11 637
R/I share of claims reserve	86 947	0
	<u>98 686</u>	<u>11 637</u>
Receivables, prepayment and accrued income		
Insurance Receivables	10 711	9 516
Accounts Receivables Group	73	103
Prepayments	1 883	1 963
Accrued Income	137	724
	<u>12 805</u>	<u>12 306</u>
TOTAL ASSETS	<u><u>406 649</u></u>	<u><u>341 722</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	-2 996	29 545
	<u>201 582</u>	<u>232 581</u>
Untaxed reserve	<u>46 739</u>	<u>48 713</u>
	46 739	48 713
Technical provisions		
Premium Reserve	34 891	34 335
Claims and Claims Handling Reserve	118 151	21 595
Bonus payable	0	0
	<u>153 042</u>	<u>55 930</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	1 035	995
Other Creditors	3 927	2 882
Accruals	240	568
Taxes Payable	84	53
	<u>5 286</u>	<u>4 498</u>
TOTAL LIABILITIES	<u><u>406 649</u></u>	<u><u>341 722</u></u>

TELIASONERA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
September 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	38 294	36 750	38 265	49 000
R/I Premium Cost	-13 352	-13 500	-14 506	-18 000
	<u>24 942</u>	<u>23 250</u>	<u>23 759</u>	<u>31 000</u>
Other Technical Income	1 042	1 500	1 161	2 000
	<u>1 042</u>	<u>1 500</u>	<u>1 161</u>	<u>2 000</u>
Claims net of reinsurance				
Claims paid & payable	-12 387	-4 500	-10 881	-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	-103 514	-4 500	9 126	-6 000
Change in r/i share of claims reserve	86 947	0	0	0
	<u>-28 954</u>	<u>-9 000</u>	<u>-1 755</u>	<u>-12 000</u>
Operating expenses				
Commission expenses	-1 700	-1 875	-2 076	-2 500
Operating expenses	-4 077	-3 998	-4 329	-5 330
Depreciation	0	0	0	0
Bonus	0	0	7 994	0
	<u>-5 777</u>	<u>-5 873</u>	<u>1 589</u>	<u>-7 830</u>
Net technical result	-8 747	9 878	24 753	13 170
Investment result				
Investment Income	311	0	-1 346	0
Pension related costs	-139	0	-139	0
Unrealized Gain/Loss - Investments	106	0	3 840	0
Gain/Loss on Foreign Exchange	5 473	0	2 437	0
	<u>5 751</u>	<u>0</u>	<u>4 791</u>	<u>0</u>
Appropriations	0	0	0	0
Result before taxes	-2 996	9 878	29 545	13 170
Taxes	0	0	0	0
NET INCOME	<u>-2 996</u>	<u>9 878</u>	<u>29 545</u>	<u>13 170</u>

TELIASONERA FÖRSÄKRING AB
UNDERWRITING ANALYSIS
September 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	22 977	8 100	20 395	988	0	52 460
Outward reinsurance premium cost	-7 787	-2 730	-6 977	-334	0	-17 827
Change in premium reserve	-5 391	-1 804	-6 606	-366	0	-14 166
Change in r/i share of premium reserve	5 607	894	-1 959	-66	0	4 476
	15 407	4 460	4 853	223	0	24 942
Other technical income	288	95	632	26	0	1 042
Incurred claims net of reinsurance						
Claims paid & Payable	-1 968	-246	-10 173	0	0	-12 387
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	-4 298	375	-99 591	0	0	-103 514
Change in r/i share of claims reserve	9 410	0	77 537	0	0	86 947
	3 144	129	-32 227	0	0	-28 954
Net operating expenses						
Commission expenses	-291	-29	-1 328	-53	0	-1 700
Other operating expenses	-1 779	-630	-1 591	-77	0	-4 077
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	16 769	4 024	-29 660	119	0	-8 747

TELIASONERA FÖRSÄKRING AB

UNDERWRITING REPORT September 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	R/I Claims Reserve	Comm. Reserve	Premium Receiv.	Total Assets	Deviation in Curr	Deviation in SEK	Currency Risk
KSEK	-10 556	-11 974	-888	0	-23 418	214 297	11 739	8 188	0	0	234 224	210 806		
KDKK	-1 457	-296		0	-1 753	5 413		246		0	5 659	3 906	4 928	493
KEUR	-618	-340		0	-957	2 439		76	0	3	2 518	1 561	14 690	1 469
KGBP	-10	-2		0	-12	17		0	0	16	32	20	251	25
KLVL	0	0		0	0					0	0	0	0	0
KNOK	-2 010	-2 251		0	-4 261	7 726		198		2 839	10 763	6 502	6 448	645
KPLN	-12	-2		0	-14					0	0	-14	-31	3
KUSD	-1 732	-11 963		-4	-13 699	5 150		9 244	202	914	15 510	1 811	15 193	1 519
														4 154

Technical Provision	
	KSEK
Technical Provisions	153 042
R/I share of Technical Provisions	-98 686
Technical Provisions net	54 356
Assets used for balancing Technical provisions	69 755
Debt coverage	128%

Closing rates	
SEK	1
DKK	1.2617
EUR	9.4119
GBP	12.6993
LVL	12.7288
NOK	0.9918
PLN	2.2241
USD	8.3882