



# **TELIASONERA FÖRSÄKRING AB**

**FINANCIAL STATEMENTS**  
**June 30, 2016**

**TELIASONERA FÖRSÄKRING AB**

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**TELIASONERA FÖRSÄKRING AB**

**COMMENTARY**  
**June 30, 2016**  
 (EXPRESSED IN SEK)

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<b><u>FINANCIAL RESULTS</u></b>		<b><u>2016-06-30</u></b>	<b><u>2015-06-30</u></b>
<b>Gross Premiums Written</b>	SEK	39 774 133	52 389 646
<b>Net Premiums Earned</b>	SEK	17 016 568	16 225 827
<b>Losses Incurred</b>	SEK	-9 454 113	-26 282 480
<b>Net Income before Taxes</b>	SEK	2 416 729	-11 135 997
<b>Assets</b>	SEK	340 180 129	352 069 814
<b>Shareholder's Equity</b>	SEK	206 959 356	193 442 646

**Commentary**

The June net technical result is positive by 4.2 MSEK (last year -13.6). Losses incurred is 3.5 MSEK higher than estimated in business plan mainly due to liability losses in 2016 (the liability reserve were 1.9 MSEK as at January 1st and by June 31st 7.8 MSEK). The losses incurred are however 16.8 lower than prior year.

The two losses in Nepal are still open due to some minor outstanding claim handling costs. All the claim indemnities were paid out in June and the claims reserves were decreased accordingly. The payments are booked as reinsurance receivables.

The OPEX is in line with business plan.

The investment result is negative by -1.8 MSEK, mostly due to fx-effects.

**TELIASONERA FÖRSÄKRING AB**
**BALANCE SHEET  
June 30, 2016  
(EXPRESSED IN KSEK)**

	<u>2016</u>	<u>2015</u>
	Year-to-Date	Year-to-Date
<b><u>ASSETS</u></b>		
<b>Financial Assets</b>		
Cash at bank	242 799	204 100
Bonds and Other Securities	19 463	29 162
Deposits with SHB	0	57 403
	<u>262 262</u>	<u>290 665</u>
<b>R/I share of technical provision</b>		
R/I share of premium reserve	14 850	16 047
R/I share of claims reserve	8 887	0
	<u>23 737</u>	<u>16 047</u>
<b>Receivables, prepayment and accrued income</b>		
Insurance Receivables	50 560	41 251
Accounts Receivables Group	411	313
Prepayments	2 622	2 841
Accrued Income	588	953
	<u>54 181</u>	<u>45 358</u>
<b>TOTAL ASSETS</b>	<b><u><u>340 180</u></u></b>	<b><u><u>352 070</u></u></b>
<b><u>LIABILITIES</u></b>		
<b>Shareholders Equity</b>		
Subscribed capital 2 000 000 á nom 100 SEK	200 000	200 000
Profit brought forward	4 543	4 579
Profit for the period	2 417	-11 136
	<u>206 959</u>	<u>193 443</u>
<b>Untaxed reserve</b>	<u>47 822</u>	<u>46 739</u>
	47 822	46 739
<b>Technical provisions</b>		
Premium Reserve	36 145	47 649
Claims and Claims Handling Reserve	28 294	42 119
	<u>64 439</u>	<u>89 768</u>
<b>Payables, accruals and deferred income</b>		
Payables Group Contribution	0	0
Insurance Payables	17 369	18 528
Other Creditors	3 108	3 138
Accruals	379	379
Taxes Payable	105	75
	<u>20 960</u>	<u>22 120</u>
<b>TOTAL LIABILITIES</b>	<b><u><u>340 180</u></u></b>	<b><u><u>352 070</u></u></b>

**TELIASONERA FÖRSÄKRING AB**
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**June 30, 2016**  
 (EXPRESSED IN KSEK)

	<u>2016</u>	<u>Business</u>	<u>2015</u>	<u>Business</u>
	Year-to-Date	Plan 2016	Year-to-Date	plan 2016
		Year-to-Date		Full year
<b>Earned premiums net of reinsurance</b>				
Earned Premiums	25 705	24 500	25 099	49 000
R/I Premium Cost	-8 688	-9 000	-8 873	-18 000
	<u>17 017</u>	<u>15 500</u>	<u>16 226</u>	<u>31 000</u>
<b>Other Technical Income</b>	<u>662</u>	<u>1 000</u>	<u>707</u>	<u>2 000</u>
	662	1 000	707	2 000
<b>Claims net of reinsurance</b>				
Claims paid & payable	-40 034	-3 000	-1 714	-6 000
R/I share of claims paid	21 892	0	0	0
Change in IBNR claims reserve	0	0	0	0
Change in claims reserve	36 312	-3 000	-24 569	-6 000
Change in r/i share of claims reserve	-27 624	0	0	0
	<u>-9 454</u>	<u>-6 000</u>	<u>-26 282</u>	<u>-12 000</u>
<b>Operating expenses</b>				
Commission expenses	-1 222	-1 250	-1 071	-2 500
Operating expenses	-2 757	-2 665	-3 159	-5 330
Depreciation	0	0	0	0
Bonus	0	0	0	0
	<u>-3 979</u>	<u>-3 915</u>	<u>-4 229</u>	<u>-7 830</u>
<b>Net technical result</b>	<b>4 246</b>	<b>6 585</b>	<b>-13 580</b>	<b>13 170</b>
<b>Investment result</b>				
Investment Income	344	0	765	0
Pension related costs	-63	0	-93	0
Unrealized Gain/Loss - Investments	-323	0	-403	0
Gain/Loss on Foreign Exchange	-1 786	0	2 174	0
	<u>-1 829</u>	<u>0</u>	<u>2 444</u>	<u>0</u>
<b>Appropriations</b>	0	0	0	0
<b>Result before taxes</b>	<b>2 417</b>	<b>6 585</b>	<b>-11 136</b>	<b>13 170</b>
<b>Taxes</b>	0	0	0	0
<b>NET INCOME</b>	<b><u>2 417</u></b>	<b><u>6 585</u></b>	<b><u>-11 136</u></b>	<b><u>13 170</u></b>

**TELIASONERA FÖRSÄKRING AB**

**UNDERWRITING ANALYSIS**  
**June 30, 2016**  
 (EXPRESSED IN KSEK)

	Direct insurance		Received reinsurance		Not allocated	Total
	Property damage	Liability	Property damage	Liability		
<b>Earned premiums net of reinsurance</b>						
Gross premiums written	21 665	7 819	9 699	591	0	<b>39 774</b>
Outward reinsurance premium cost	-8 183	-3 643	-4 091	-309	0	<b>-16 226</b>
Change in premium reserve	-10 255	-3 424	-279	-111	0	<b>-14 069</b>
Change in r/i share of premium reserve	4 372	1 123	1 957	85	0	<b>7 537</b>
	<b>7 600</b>	<b>1 875</b>	<b>7 286</b>	<b>256</b>	<b>0</b>	<b>17 017</b>
<b>Other technical income</b>	289	102	258	13	0	<b>662</b>
<b>Incurred claims net of reinsurance</b>						
Claims paid & Payable	-3 395	-93	-36 163	0	0	<b>-39 651</b>
R/I share of claims paid	0	0	21 509	0	0	<b>21 509</b>
Change in IBNR claims Reserve	0	0	0	0	0	<b>0</b>
Change in claims reserve	4 477	-5 835	37 670	0	0	<b>36 312</b>
Change in r/i share of claims reserve	-864	0	-26 760	0	0	<b>-27 624</b>
	<b>218</b>	<b>-5 928</b>	<b>-3 744</b>	<b>0</b>	<b>0</b>	<b>-9 454</b>
<b>Net operating expenses</b>						
Commission expenses	-209	-21	-955	-38	0	<b>-1 222</b>
Other operating expenses	-1 502	-542	-672	-41	0	<b>-2 757</b>
Depreciation	0	0	0	0	0	<b>0</b>
Bonus	0	0	0	0	0	<b>0</b>
<b>Other technical expenses</b>	0	0	0	0	0	<b>0</b>
<b>NET TECHNICAL RESULT</b>	<b>6 396</b>	<b>-4 514</b>	<b>2 174</b>	<b>190</b>	<b>0</b>	<b>4 246</b>

## TELIASONERA FÖRSÄKRING AB

### UNDERWRITING REPORT

June 30, 2016

(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	-14 910	-7 715	-1 167	0	-23 792	240 716	14 850	525	0	14 632	270 723	246 931		
KDKK	-1 970	-1 037		0	-3 007	1 331		39		1 521	2 891	-116	-147	15
KEUR	-685	-733		0	-1 418	1 248		36	2	88	1 374	-44	-413	41
KGBP	-14	-2		0	-16	29		0	0	15	44	28	324	32
KNOK	-3 017	-3 035		0	-6 052	1 684		158		3 233	5 075	-977	-985	99
KPLN	-17	-2		0	-19			0		0	0	-19	-40	4
KUSD	-1 068	-1 094		0	-2 162	717		922	140	971	2 750	588	4 988	499
														690

Technical Provision	
	KSEK
Technical Provisions	64 439
R/I share of Technical Provisions	-23 737
Technical Provisions net	40 702
Assets used for balancing Technical provisions	47 262
Debt coverage	116%

Closing rates	
SEK	1
DKK	1.2659
EUR	9.4164
GBP	11.3917
NOK	1.0081
PLN	2.1277
USD	8.4813