



TELIASONERA FÖRSÄKRING AB

FINANCIAL STATEMENTS
September 30, 2016

TELIASONERA FÖRSÄKRING AB

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TELIASONERA FÖRSÄKRING AB

COMMENTARY
September 30, 2016
 (EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2016-09-30</u>	<u>2015-09-30</u>
Gross Premiums Written	SEK	39 992 604	52 460 299
Net Premiums Earned	SEK	23 441 131	24 942 357
Losses Incurred	SEK	-13 241 968	-28 953 838
Net Income before Taxes	SEK	3 086 231	- 2 996 240
Assets	SEK	315 502 867	406 649 228
Shareholder's Equity	SEK	207 628 859	201 582 404

Commentary

The September net technical result is positive by 4.8 MSEK (last year -8.7). Losses incurred is 4.2 MSEK higher than estimated in business plan mainly due to a new transport reserve of 7.9 MSEK and liability losses in 2016 (the liability reserve were 1.9 MSEK as at January 1st and by July 31st 7.9 MSEK). The losses incurred are however 15.7 lower than prior year. The reinsurance payments for Nepal amounting to 24 MSEK was paid from the reinsurance companies during the month.

The OPEX is 0.6 higher than estimated in plan and 0.7 MSEK higher than last year. The difference between 2016 and 2015 is mainly due to the fact that last September was not invoiced correctly from THK and an incorrect invoice from S&P for 2016, the cost will be reduced by 0.3 MSEK in October.

The investment result is negative by -1.7 MSEK, mostly due to fx-effects.

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

	<u>2016</u>	<u>2015</u>
	Year-to-Date	Year-to-Date
<u>ASSETS</u>		
Financial Assets		
Cash at bank	276 206	212 162
Bonds and Other Securities	13 574	28 989
Deposits with SHB	0	54 007
	<u>289 780</u>	<u>295 158</u>
R/I share of technical provision		
R/I share of premium reserve	10 772	11 739
R/I share of claims reserve	5 995	0
	<u>16 767</u>	<u>98 686</u>
Receivables, prepayment and accrued income		
Insurance Receivables	7 135	10 711
Accounts Receivables Group	71	73
Prepayments	1 704	1 883
Accrued Income	45	137
	<u>8 956</u>	<u>12 805</u>
TOTAL ASSETS	<u><u>315 503</u></u>	<u><u>406 649</u></u>
<u>LIABILITIES</u>		
Shareholders Equity		
Subscribed capital 2 000 000 á nom 100 SEK	200 000	200 000
Profit brought forward	4 543	4 579
Profit for the period	3 086	-2 996
	<u>207 629</u>	<u>201 582</u>
Untaxed reserve	<u>47 822</u>	<u>46 739</u>
	47 822	46 739
Technical provisions		
Premium Reserve	26 130	34 891
Claims and Claims Handling Reserve	29 407	118 151
	<u>55 538</u>	<u>153 042</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	1 042	1 035
Other Creditors	2 790	3 927
Accruals	568	240
Taxes Payable	115	84
	<u>4 514</u>	<u>5 286</u>
TOTAL LIABILITIES	<u><u>315 503</u></u>	<u><u>406 649</u></u>

TELIASONERA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
September 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
Earned premiums net of reinsurance				
Earned Premiums	36 208	36 750	38 294	49 000
R/I Premium Cost	-12 767	-13 500	-13 352	-18 000
	<u>23 441</u>	<u>23 250</u>	<u>24 942</u>	<u>31 000</u>
Other Technical Income	<u>983</u>	<u>1 500</u>	<u>1 042</u>	<u>2 000</u>
	983	1 500	1 042	2 000
Claims net of reinsurance				
Claims paid & payable	-43 357	-4 500	-12 387	-6 000
R/I share of claims paid	25 167	0	0	0
Change in IBNR claims reserve	0	0	0	0
Change in claims reserve	35 463	-4 500	-103 514	-6 000
Change in r/i share of claims reserve	-30 515	0	86 947	0
	<u>-13 242</u>	<u>-9 000</u>	<u>-28 954</u>	<u>-12 000</u>
Operating expenses				
Commission expenses	-1 639	-1 875	-1 700	-2 500
Operating expenses	-4 757	-3 998	-4 077	-5 330
Depreciation	0	0	0	0
Bonus	0	0	0	0
	<u>-6 396</u>	<u>-5 873</u>	<u>-5 777</u>	<u>-7 830</u>
Net technical result	4 787	9 878	-8 747	13 170
Investment result				
Investment Income	842	0	311	0
Pension related costs	-95	0	-139	0
Unrealized Gain/Loss - Investments	-845	0	106	0
Gain/Loss on Foreign Exchange	-1 602	0	5 473	0
	<u>-1 701</u>	<u>0</u>	<u>5 751</u>	<u>0</u>
Appropriations	0	0	0	0
Result before taxes	3 086	9 878	-2 996	13 170
Taxes	0	0	0	0
NET INCOME	<u>3 086</u>	<u>9 878</u>	<u>-2 996</u>	<u>13 170</u>

TELIASONERA FÖRSÄKRING AB
UNDERWRITING ANALYSIS
September 30, 2016
(EXPRESSED IN KSEK)

	Direct insurance		Received reinsurance		Not allocated	Total
	Property damage	Liability	Property damage	Liability		
Earned premiums net of reinsurance						
Gross premiums written	21 884	7 819	9 699	591	0	39 993
Outward reinsurance premium cost	-8 879	-3 172	-3 935	-240	0	-16 226
Change in premium reserve	-4 769	-1 454	2 365	74	0	-3 785
Change in r/i share of premium reserve	2 060	444	922	34	0	3 459
	10 296	3 637	9 050	459	0	23 441
Other technical income	538	192	238	15	0	983
Incurred claims net of reinsurance						
Claims paid & Payable	-6 193	-128	-36 606	0	0	-42 928
R/I share of claims paid	0	0	24 738	0	0	24 738
Change in IBNR claims Reserve	0	0	0	0	0	0
Change in claims reserve	-969	-5 248	41 868	-188	0	35 463
Change in r/i share of claims reserve	-700	0	-29 815	0	0	-30 515
	-7 862	-5 376	185	-188	0	-13 242
Net operating expenses						
Commission expenses	-280	-28	-1 280	-51	0	-1 639
Other operating expenses	-2 603	-930	-1 154	-70	0	-4 757
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	88	-2 506	7 040	164	0	4 787

TELIASONERA FÖRSÄKRING AB

UNDERWRITING REPORT September 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	-10 750	-14 742	-847	0	-26 339	269 390	10 772	545	0	60	280 767	254 428		
KDKK	-1 426	-246		0	-1 671	2 041		40		0	2 081	410	530	53
KEUR	-495	-769		0	-1 263	793		37	9	0	839	-424	-4 084	408
KGBP	-10	-2		0	-12	41		0	0	0	41	29	323	32
KNOK	-2 188	-1 425		0	-3 613	3 131		155		0	3 286	-326	-348	35
KPLN	-12	-2		0	-14			0		0	0	-14	-32	3
KUSD	-731	-627		0	-1 358	734		566	95	821	2 216	857	7 390	739
														1 271

Technical Provision	
	KSEK
Technical Provisions	55 538
R/I share of Technical Provisions	-16 767
Technical Provisions net	38 770
Assets used for balancing Technical provisions	42 780
Debt coverage	110%

Closing rates	
SEK	1
DKK	1.2925
EUR	9.6320
GBP	11.1681
NOK	1.0652
PLN	2.2318
USD	8.6187