



TELIA FÖRSÄKRING AB

FINANCIAL STATEMENTS
March 31, 2017

TELIA FÖRSÄKRING AB**FINANCIAL STATEMENTS
March 31, 2017
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TELIA FÖRSÄKRING AB

COMMENTARY
March 31, 2017
(EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2017-03-31</u>	<u>2016-03-30</u>
Gross Premiums Written	SEK	5 556 512	676 387
Net Premiums Earned	SEK	9 383 916	8 953 575
Losses Incurred	SEK	2 493 150	-5 031 075
Net Income before Taxes	SEK	10 400 619	2 654 925
Assets	SEK	290 182 830	328 420 701
Shareholder's Equity	SEK	214 944 279	207 197 553

Commentary

The March net technical result is positive by 10.7 MSEK (last year 2.1). Losses incurred is 5.5 less expensive than estimated in business plan. There has been some movement in the claims reserve in March due to decreased loss reserves. The losses incurred are MSEK 7.5 lower than prior year.

The OPEX is slightly lower than both last year and in business plan mostly due to timing of the invoices.

The investment result is negative by -0.2 MSEK, mostly due to fx-effects.

TELIA FÖRSÄKRING AB
**BALANCE SHEET
March 31, 2017
(EXPRESSED IN KSEK)**

	<u>2017</u>	<u>2016</u>
	Year-to-Date	Year-to-Date
<u>ASSETS</u>		
Financial Assets		
Cash at bank	270 185	261 428
Bonds and Other Securities	9 143	19 650
Deposits with SHB	0	11 406
	<u>279 328</u>	<u>292 485</u>
R/I share of technical provision		
R/I share of premium reserve	2 710	2 942
R/I share of claims reserve	3 817	0
	<u>6 527</u>	<u>33 260</u>
Receivables, prepayment and accrued income		
Insurance Receivables	3 099	32
Accounts Receivables Group	0	411
Prepayments	1 015	1 804
Accrued Income	214	429
	<u>4 328</u>	<u>2 676</u>
TOTAL ASSETS	<u><u>290 183</u></u>	<u><u>328 421</u></u>
<u>LIABILITIES</u>		
Shareholders Equity		
Subscribed capital 2 000 000 á nom 100 SEK	200 000	200 000
Profit brought forward	4 544	4 543
Profit for the period	10 401	2 655
	<u>214 944</u>	<u>207 198</u>
Untaxed reserve	<u>45 000</u>	<u>47 822</u>
	45 000	47 822
Technical provisions		
Premium Reserve	8 189	8 942
Claims and Claims Handling Reserve	18 696	59 305
	<u>26 886</u>	<u>68 247</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	224	315
Other Creditors	2 784	4 507
Accruals	249	233
Taxes Payable	95	100
	<u>3 353</u>	<u>5 154</u>
TOTAL LIABILITIES	<u><u>290 183</u></u>	<u><u>328 421</u></u>

TELIA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
March 31, 2017
 (EXPRESSED IN KSEK)

	<u>2017</u>	<u>Business Plan 2017</u>	<u>2016</u>	<u>Business plan 2017</u>
	Year-to-Date	Year-to-Date	Year-to-Date	Full year
Earned premiums net of reinsurance				
Earned Premiums	13 382	12 250	13 370	49 000
R/I Premium Cost	-3 998	-4 500	-4 416	-18 000
	<u>9 384</u>	<u>7 750</u>	<u>8 954</u>	<u>31 000</u>
Other Technical Income				
	315	500	335	2 000
	<u>315</u>	<u>500</u>	<u>335</u>	<u>2 000</u>
Claims net of reinsurance				
Claims paid & payable	-4 196	-1 500	-1 537	-6 000
R/I share of claims paid	0	0	50	0
Change in IBNR claims reserve	0	0	0	0
Change in claims reserve	7 480	-1 500	2 699	-6 000
Change in r/i share of claims reserve	-791	0	-6 193	0
	<u>2 493</u>	<u>-3 000</u>	<u>-5 031</u>	<u>-12 000</u>
Operating expenses				
Commission expenses	-308	-625	-657	-2 500
Operating expenses	-1 201	-1 333	-1 501	-5 330
Depreciation	0	0	0	0
Bonus	0	0	0	0
	<u>-1 510</u>	<u>-1 958</u>	<u>-2 158</u>	<u>-7 830</u>
Net technical result	10 682	3 293	2 099	13 170
Investment result				
Investment Income	88	0	171	0
Pension related costs	-31	0	-32	0
Unrealized Gain/Loss - Investments	-112	0	-136	0
Gain/Loss on Foreign Exchange	-226	0	552	0
	<u>-281</u>	<u>0</u>	<u>556</u>	<u>0</u>
Appropriations	0	0	0	0
Result before taxes	10 401	3 293	2 655	13 170
Taxes	0	0	0	0
NET INCOME	<u>10 401</u>	<u>3 293</u>	<u>2 655</u>	<u>13 170</u>

TELIA FÖRSÄKRING AB
UNDERWRITING ANALYSIS
March 31, 2017
(EXPRESSED IN KSEK)

	Direct insurance		Received reinsurance		Not allocated	Total
	Property damage	Liability	Property damage	Liability		
Earned premiums net of reinsurance						
Gross premiums written	4 783	0	773	0	0	5 557
Outward reinsurance premium cost	0	0	0	0	0	0
Change in premium reserve	1 155	687	5 674	310	0	7 825
Change in r/i share of premium reserve	-1 592	-1 574	-713	-119	0	-3 998
	4 346	-887	5 734	191	0	9 384
Other technical income	169	60	81	5	0	315
Incurred claims net of reinsurance						
Claims paid & Payable	-3 524	-36	-636	0	0	-4 196
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	1 395	4 965	1 120	0	0	7 480
Change in r/i share of claims reserve	-115	0	-676	0	0	-791
	-2 244	4 929	-192	0	0	2 493
Net operating expenses						
Commission expenses	-53	-5	-241	-10	0	-308
Other operating expenses	-646	-230	-308	-17	0	-1 201
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	1 573	3 867	5 073	169	0	10 682

TELIA FÖRSÄKRING AB

UNDERWRITING REPORT

March 31, 2017

(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	-2 963	-7 857	-213	0	-11 033	249 102	2 710	324	0	1 376	253 512	242 480		
KDKK	-376	-272		0	-649	1 588		27		0	1 616	967	1 241	124
KEUR	-116	-639		0	-755	987		3	2	45	1 038	283	2 704	270
KGBP	-2	-2		0	-4	41		0	0	0	41	37	410	41
KNOK	-549	-639		0	-1 188	1 642		108		74	1 823	635	661	66
KPLN	-3	-2		0	-5			0		0	0	-5	-12	1
KUSD	-339	-414		0	-753	1 858		371	22	136	2 387	1 634	14 594	1 459
														1 962

Technical Provision	
Technical Provisions	26 886
R/I share of Technical Provisions	-6 527
Technical Provisions net	20 359
Assets used for balancing Technical provisions	22 427
Debt coverage	110%

Closing rates	
SEK	1
DKK	1.2835
EUR	9.5464
GBP	11.1273
NOK	1.0412
PLN	2.2634
USD	8.9334