



TELIA FÖRSÄKRING AB

FINANCIAL STATEMENTS
March 31, 2021

TELIA FÖRSÄKRING AB**FINANCIAL STATEMENTS
March 31, 2021
TABLE OF CONTENTS**

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

TELIA FÖRSÄKRING AB

COMMENTARY
 March 31, 2021
 (EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2021-03-31</u>	<u>2020-03-30</u>
Gross Premiums Written	SEK	178 259 637	167 884 561
Net Premiums Earned	SEK	184 319 217	171 890 245
Losses Incurred	SEK	-37 502 720	-64 545 071
Net Income before Taxes	SEK	29 981 119	7 058 491
Assets	SEK	561 192 828	426 058 807
Shareholder's Equity	SEK	279 168 588	211 555 230

Commentary

The net technical result YTD in March is positive by 29,356 MSEK. The affinity business is still growing in all Baltic countries and the loss ration is lower than expected. The affinity business in Sweden is rather stable. From February, the commission to the Telia companies has been increased due to the lower loss ratio.

The net income as per March 2021 is 29,981 MSEK.

No larger claim was reported in March. All claims that were paid in March were already reserved for approximately the same amount.

Administrative

Nothing special to report in March.

Commentary Affinity SE (provided by WTW)

See appendix

Commentary Affinity EE (provided by WTW)

See appendix

TELIA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
March 31, 2021

(EXPRESSED IN KSEK)

	<u>2021</u>	<u>Business</u>	<u>2020</u>	<u>Business</u>
	Year-to-Date	Plan 2021	Year-to-Date	plan 2021
		Year-to-Date		Full year
Earned premiums net of reinsurance				
Earned Premiums	189 395	204 750	176 657	819 000
R/I Premium Cost	-5 076	-5 500	-4 766	-22 000
Norwegian natural pool peril	0		-38	
	<u>184 319</u>	<u>199 250</u>	<u>171 853</u>	<u>797 000</u>
Other Technical Income	<u>0</u>	<u>375</u>	<u>0</u>	<u>1 500</u>
	0	375	0	1 500
Claims net of reinsurance				
Claims paid & payable	-43 295	-37 500	-68 031	-150 000
Loss adjustment expenses paid	-799	0	-85	0
R/I share of claims paid	0	0	0	0
Change in IBNR claims reserve	1 541	0	-976	0
Change in claims reserve	5 051	-37 500	4 546	-150 000
Change in LAE reserve	0	0	-10	0
Change in r/i share of claims reserve	0	0	0	0
Norsk natur skador	0	0	-51	0
	<u>-37 503</u>	<u>-75 000</u>	<u>-64 605</u>	<u>-300 000</u>
Operating expenses				
Commission expenses	-112 007	-114 500	-99 032	-458 000
Operating expenses	-5 418	-4 575	-3 974	-18 300
Pension related costs	-35	0	-37	0
Bonus	0	0	0	0
	<u>-117 461</u>	<u>-119 075</u>	<u>-103 042</u>	<u>-476 300</u>
Net technical result	29 356	5 550	4 205	22 200
Investment result				
Investment Income	-470	0	125	0
Gain/Loss on Foreign Exchange	1 095	0	2 729	0
	<u>625</u>	<u>0</u>	<u>2 854</u>	<u>0</u>
Appropriations	0	0	0	0
Result before taxes	29 981	5 550	7 058	22 200
Taxes	0	0	0	0
NET INCOME	<u><u>29 981</u></u>	<u><u>5 550</u></u>	<u><u>7 058</u></u>	<u><u>22 200</u></u>

TELIA FÖRSÄKRING AB
BALANCE SHEET
March 31, 2021
 (EXPRESSED IN KSEK)

	<u>2021</u>	<u>2020</u>
	Year-to-Date	Year-to-Date
<u>ASSETS</u>		
Financial Assets		
Cash at bank, cashpool	109 905	382 367
Cash at bank, external	140 494	0
Bonds and Other Securities	209 327	0
Deposits with Willis	37 612	3 849
	<u>497 338</u>	<u>386 216</u>
R/I share of technical provision		
R/I share of premium reserve	3 359	3 195
R/I share of claims reserve	0	0
	<u>3 359</u>	<u>3 195</u>
Receivables, prepayment and accrued income		
Insurance Receivables	59 235	34 901
Accounts Receivables Group	0	0
Other receivables	1 120	1 658
Prepayments	141	89
Accrued Income	0	0
	<u>60 496</u>	<u>36 647</u>
TOTAL ASSETS	<u>561 193</u>	<u>426 059</u>
<u>LIABILITIES</u>		
Shareholders Equity		
Subscribed capital 2 000 000 á nom 100 SEK	200 000	200 000
Unconditional capital contribution	45 000	0
Profit brought forward	4 187	4 497
Profit for the period	29 981	7 058
	<u>279 169</u>	<u>211 555</u>
Untaxed reserve	<u>197 141</u>	<u>157 056</u>
	197 141	157 056
Technical provisions		
Premium Reserve	12 743	14 356
Claims and Claims Handling Reserve	51 919	35 451
Norwegian peril	2 494	2 220
	<u>67 157</u>	<u>52 027</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	5 646	-696
Reinsurance payables	120	0
Other Creditors	7 162	4 732
Accruals	1 841	830
Taxes Payable	2 958	555
	<u>17 727</u>	<u>5 421</u>
TOTAL LIABILITIES	<u>561 193</u>	<u>426 059</u>

TELIA FÖRSÄKRING AB
UNDERWRITING ANALYSIS
March 31, 2021

(EXPRESSED IN KSEK)

	Direct insurance				Received reinsurance		Total
	Affinity*	Leasing	Property damage	Liability	Property damage	Liability	
Earned premiums net of reinsurance							
Gross premiums written	172 220	5 879	161	0	0	0	178 260
Reinsurer's share of premiums written	0	0	-120	0	0	0	-120
Change in premium reserve	1 887	0	4 824	4 297	127	0	11 135
Change in r/i share of premium reserve	0	0	-1 649	-3 307	0	0	-4 956
	174 107	5 879	3 217	990	127	0	184 319
Other technical income	0	0	0	0	0	0	0
Bonuses and rebates	0	0	0	0	0	0	0
Profit sharing	0	0	0	0	0	0	0
Incurred claims net of reinsurance							
Claims paid & Payable	-39 267	-3 705	-29	-1 093	0	0	-44 094
R/I share of claims paid	0	0	0	0	0	0	0
Change in IBNR claims Reserve	1 626	-85	0	0	0	0	1 541
Change in claims reserve	12 844	620	374	-8 787	0	0	5 051
Change in r/i share of claims reserve	0	0	0	0	0	0	0
	-24 798	-3 170	345	-9 880	0	0	-37 503
Net operating expenses							
Commission expenses	-111 975	0	-24	-8	0	0	-112 007
Other operating expenses	-4 981	-168	-143	-123	-4	0	-5 418
Depreciation	0	0	0	0	0	0	0
Pension related costs	-33	-1	-1	-1	0	0	-35
	-116 989	-169	-167	-132	-4	0	-117 461
Other technical expenses	0	0	0	0	0	0	0
NET TECHNICAL RESULT	32 320	2 539	3 395	-9 022	123	0	29 356

TELIA FÖRSÄKRING AB

UNDERWRITING REPORT March 31, 2021 (EXPRESSED IN ORIGINAL CURRENCY)

Currency	Premium Reserve	Claims Reserve	IBNR	Other liabilities	Total liabilities to be matched	Financial Investm	R/I Premium Reserve	R/I Claims Reserve	Other receivables	Premium Receiv.	Total assets to be matched	Deviation in Curr	Deviation in SEK	Currency Risk
KSEK	-9 793	-17 288	-9 760	-493 310	-530 150	442 468	3 359	0	1 239	39 838	486 904	-43 246		
KDKK	-423	-3 275	0	0	-3 699	3 533	0	0	0	27	3 560	-139	-191	19
KEUR	-154	-859	-117	-288	-1 419	3 006	0	0	1	1 890	4 898	3 479	35 560	3 556
KGBP	-3	0	0	0	-3	93	0	0	1	0	94	91	1 089	109
KNOK	-719	-9 874	-173	-268	-11 034	15 282	0	0	0	35	15 317	4 283	4 387	439
KPLN	-7	0	0	0	-7	0	0	0	0	0	0	-7	-16	2
KUSD	0	-11	0	0	-11	289	0	0	0	0	289	277	2 416	242
	-12 743	-40 785	-11 134	-496 530	-561 193	497 338	3 359	0	1 260	59 235	561 193			4 366

Closing rates	
SEK	1,0000
DKK	1,3745
EUR	10,2220
GBP	11,9903
NOK	1,0241
PLN	2,1939
USD	8,7111

TELIA FÖRSÄKRING AB

Details on Affinity Business
February 28, 2021
(EXPRESSED IN SEK)

Company	Gross Premiums Written	Commission Telia	Commission Willis	Net Written Premium	Claims Paid	Change in Outstanding loss reserve	Change in IBNR	Total	Outstanding Loss Reserve	IBNR	Loss Ratio
Total HaleBop 2017	21 133 649	7 956 311	625 184	12 552 154	11 035 737	0	0	1 516 417	0	0	88%
Total Halebop 2018	44 156 294	17 894 510	1 331 262	24 930 521	18 676 797	0	0	6 253 724	0	0	75%
Total Halebop 2019	49 029 338	21 701 938	1 456 005	25 871 395	21 251 544	17 577	1 301	4 600 973	17 577	1 301	82%
Total Halebop 2020	58 092 363	26 887 287	1 701 914	29 601 411	20 778 633	1 773 508	215 040	6 834 230	1 773 508	215 040	77%
Total Halebop 2021	9 939 241	5 150 913	290 370	4 497 958	1 112 832	1 395 890	523 234	1 466 002	1 395 890	523 234	67%
Total Consumer 2017	169 146 118	86 172 443	6 656 734	77 575 179	72 621 678	13 611	0	4 939 889	13 611	0	94%
Total Consumer 2018	367 233 198	207 594 026	13 117 692	146 521 480	114 560 415	11 413	0	31 949 652	11 413	0	78%
Total Consumer 2019	389 120 624	232 745 880	13 141 864	143 232 880	113 193 850	100 539	5 346	29 933 145	100 539	5 346	79%
Total Consumer 2020	384 757 950	238 755 492	12 612 994	133 389 463	97 440 655	4 519 618	1 054 987	30 374 203	4 519 618	1 054 987	77%
Total Consumer 2021	65 524 701	43 566 371	2 128 539	19 829 791	5 914 331	4 223 770	2 325 453	7 366 237	4 223 770	2 325 453	63%
Total Enterprise 2017	20 579 952	13 566 154	789 792	6 224 007	4 152 776	3 426	0	2 067 805	3 426	0	67%
Total Enterprise 2018	54 576 765	38 900 601	1 991 274	13 684 890	9 568 676	13 632	0	4 102 582	13 632	0	70%
Total Enterprise 2019	69 864 191	53 258 587	2 316 500	14 289 105	12 797 284	2 912	2 087	1 486 822	2 912	2 087	90%
Total Enterprise 2020	76 546 157	59 563 909	2 389 543	14 592 705	11 324 550	538 201	113 240	2 616 714	538 201	113 240	82%
Total Enterprise 2021	12 419 868	9 891 821	380 673	2 147 374	586 915	403 021	285 228	872 209	403 021	285 228	59%
Total Estonia 2017	23 359	12 127	1 051	10 181	39 640	0	0	-29 459	0	0	389%
Total Estonia 2018	7 188 405	3 586 979	323 478	3 277 947	4 542 560	0	0	-1 264 612	0	0	139%
Total Estonia 2019	27 329 633	12 471 758	1 229 833	13 628 042	12 975 775	0	0	652 266	0	0	95%
Total Estonia 2020	43 837 625	20 075 346	1 969 742	21 792 537	17 348 834	292 322	35 369	4 116 012	292 322	35 369	81%
Total Estonia 2021	7 830 652	3 620 799	352 381	3 857 473	1 751 180	642 185	198 734	1 265 374	642 185	198 734	67%
Total Latvia 2019	4 652 911	2 146 489	357 853	2 148 568	3 393 793	2 877	0	-1 248 102	2 877	0	158%
Total Latvia 2020	28 087 309	12 858 118	2 160 504	13 068 687	11 084 813	648 401	20 255	1 315 218	648 401	20 255	90%
Total Latvia 2021	6 076 677	2 772 301	467 409	2 836 967	534 004	1 228 665	80 892	993 406	1 228 665	80 892	65%
Total Lithuania 2019	20 078 090	8 079 500	903 514	11 095 077	10 814 709	0	0	280 368	0	0	97%
Total Lithuania 2020	68 906 138	28 300 349	3 100 753	37 505 037	28 885 726	377 438	41 426	8 200 447	377 438	41 426	78%
Total Lithuania 2021	12 137 534	5 125 121	546 189	6 466 224	2 476 212	871 715	164 629	2 953 669	871 715	164 629	54%
Total all companies 2017	210 883 079	107 707 035	8 072 761	96 361 520	87 849 831	17 037	0	8 494 652	17 037	0	91%
Total all companies 2018	473 154 662	267 976 116	16 763 707	188 414 839	147 348 448	25 044	0	41 041 346	25 044	0	78%
Total all companies 2019	560 074 787	330 404 151	19 405 570	210 265 066	174 426 955	123 905	8 734	35 705 472	123 905	8 734	83%
Total all companies 2020	660 227 542	386 440 501	23 935 451	249 949 839	186 863 212	8 149 487	1 480 317	53 456 823	8 149 487	1 480 317	79%
Total all companies 2021	113 928 673	70 127 325	4 165 560	39 635 787	12 375 474	8 765 247	3 578 169	14 916 898	8 765 247	3 578 169	62%
Total UWY	2 018 268 742	1 162 655 128	72 343 049	784 627 052	608 863 919	17 080 721	5 067 221	153 615 191	17 080 721	5 067 221	80%

TELIA FÖRSÄKRING AB

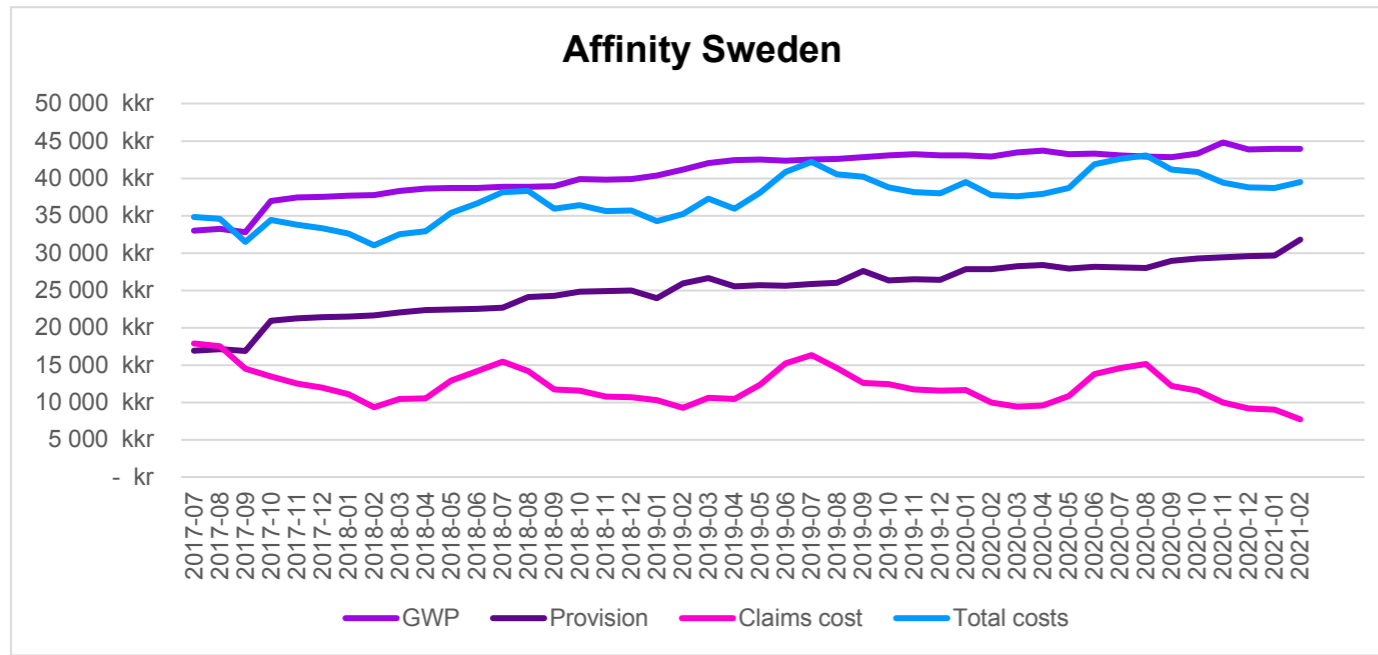
UNDERWRITING ANALYSIS
 March 31, 2021
 (EXPRESSED IN MSEK)

All figures in MSEK	Affinity	Leasing	FTG Insurance	Total YTD	Business Plan YTD	YTD 2020
Gross Premiums Earned	174,1	5,9	9,4	189,4	204,8	176,7
Reinsurance premiums Earned	0,0	0,0	-5,1	-5,1	-5,5	-4,8
Net Premiums Earned	174,1	5,9	4,3	184,3	199,3	171,9
Other Technical income	0,0	0,0	0,0	0,0	0,0	0,0
Bonuses & rebates	0,0	0,0	0,0	0,0	0,0	0,0
Profit sharing	0,0	0,0	0,0	0,0	0,0	0,0
Net claims incurred	-24,8	-3,2	-9,5	-37,5	-75,0	-64,6
Commission expenses	-112,0	0,0	0,0	-112,0	-114,5	-99,0
Other operating expenses	-5,0	-0,2	-0,3	-5,5	-4,6	-4,0
NET TECHNICAL RESULT	32,3	2,5	-5,5	29,4	5,2	4,3

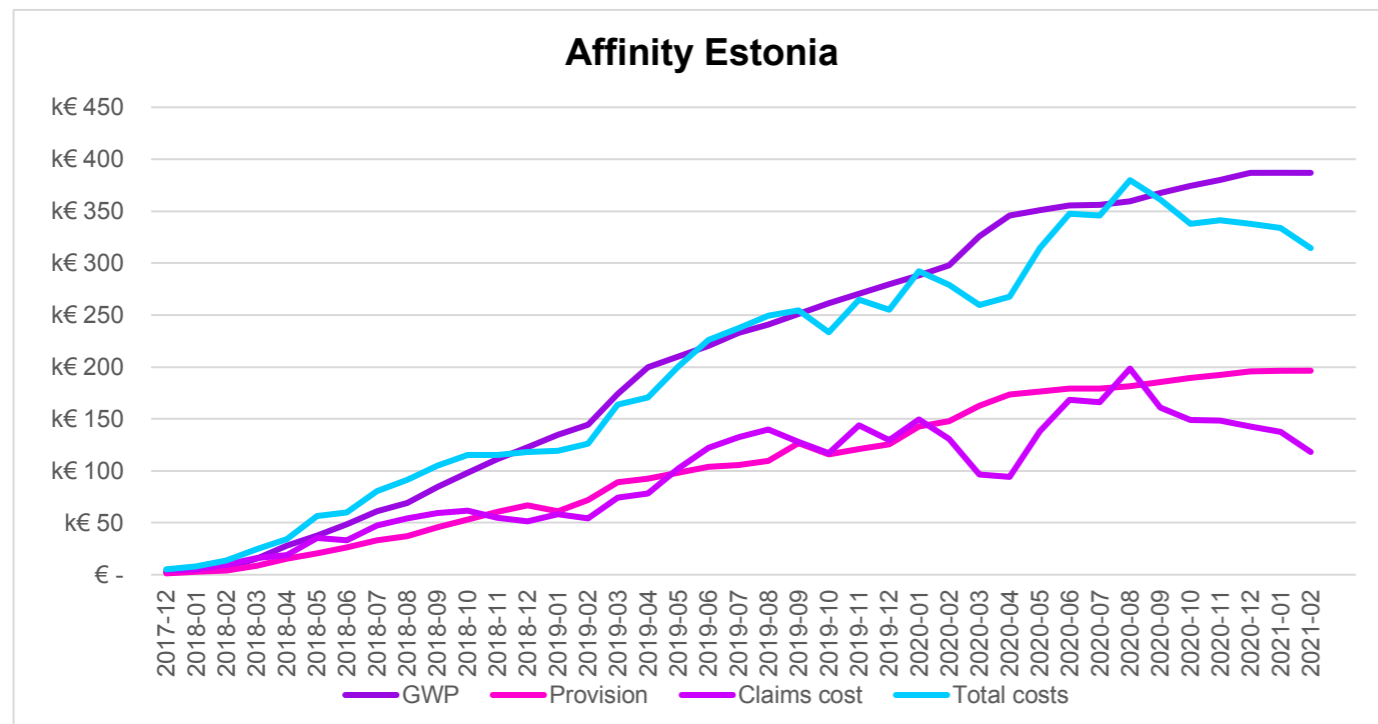
Treasury result		Financial assets	
Treasury result	0,6	Cash at bank	288,0
<i>Whereof:</i>		<i>Whereof:</i>	
Interest income	0,5	Telia company cash pool	109,9
Ch market value on bonds	-0,9	Willis	37,6
Exchange rate difference	1,1	Bank	140,5
		Bonds	209,3

TELIA FÖRSÄKRING AB

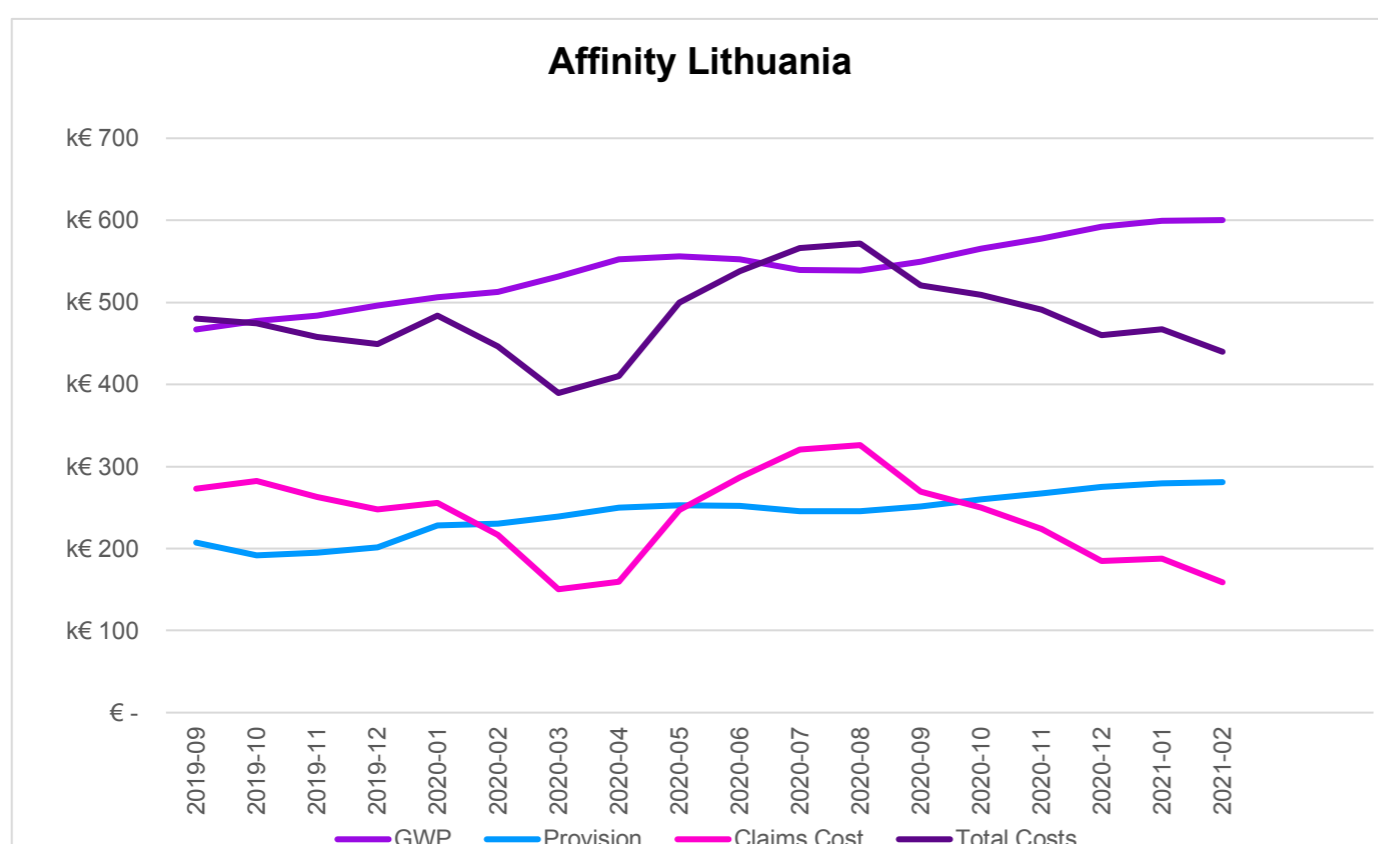
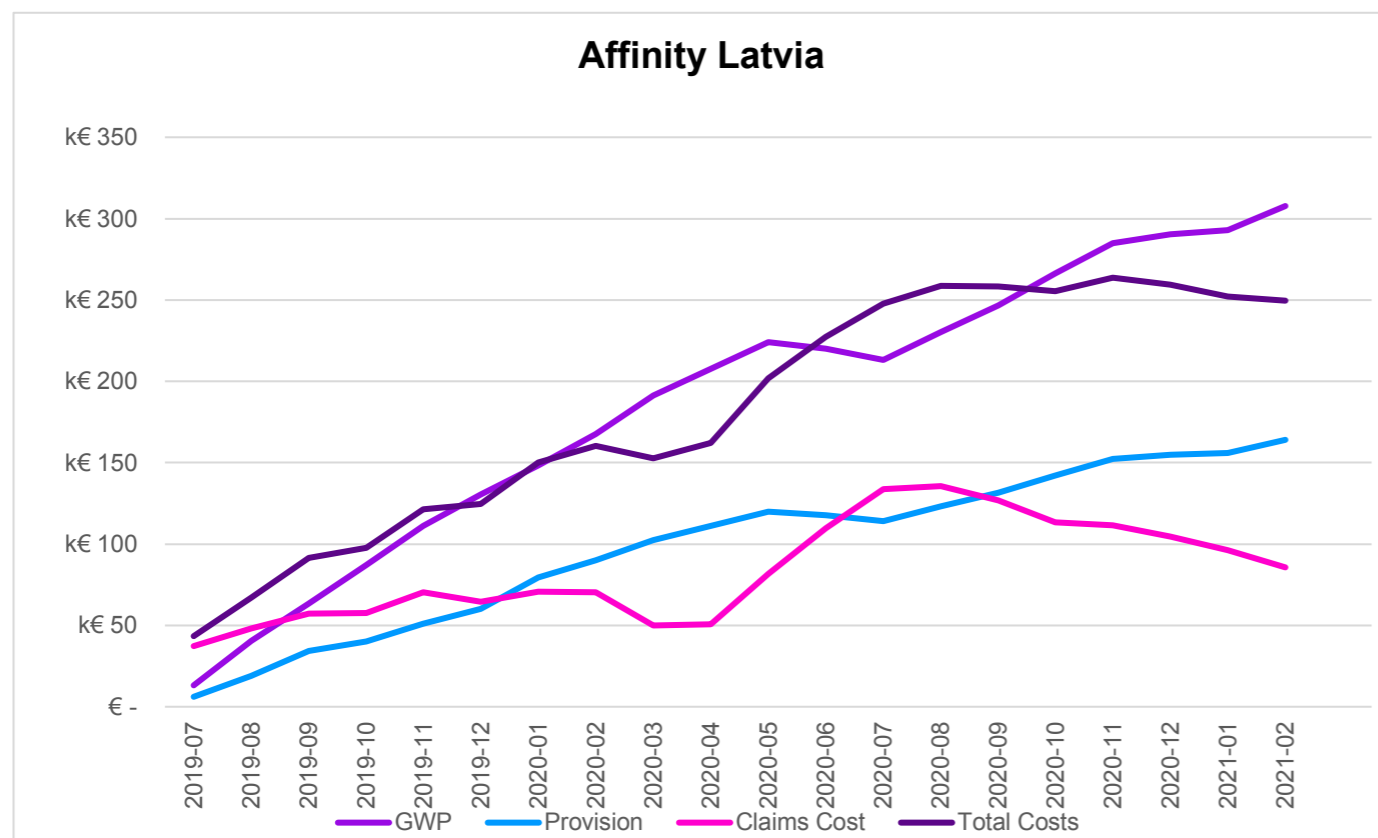
Affinity business
February 28, 2021
(EXPRESSED IN KSEK)



nana



0



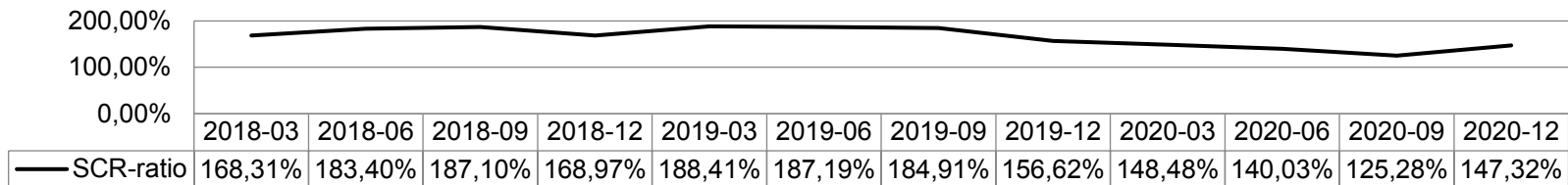
TELIA FÖRSÄKRING AB

Solvency Capital Requirement

Date of latest calculation 31 December 2020

Available and eligible own funds		
Total available own funds to meet the SCR	R0500	358 924 257,28
Total available own funds to meet the MCR	R0510	358 924 257,28
Total eligible own funds to meet the SCR	R0540	358 924 257,28
Total eligible own funds to meet the MCR	R0550	358 924 257,28
SCR	R0580	243 635 056,86
MCR	R0600	60 908 764,21
Ratio of Eligible own funds to SCR	R0620	1,4732
Ratio of Eligible own funds to MCR	R0640	5,8928

SCR-ratio



MCR Ratio

