



TELIA FÖRSÄKRING AB

FINANCIAL STATEMENTS
March 31, 2022

TELIA FÖRSÄKRING AB**FINANCIAL STATEMENTS****March 31, 2022****TABLE OF CONTENTS**

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TELIA FÖRSÄKRING AB

COMMENTARY
March 31, 2022
 (EXPRESSED IN SEK)

<u>FINANCIAL RESULTS</u>		<u>2022-03-31</u>	<u>2021-03-31</u>
Gross Premiums Written	SEK	234 037 342	178 259 637
Net Premiums Earned	SEK	236 170 243	184 319 217
Losses Incurred	SEK	-62 012 830	-37 502 720
Net Income before Taxes	SEK	46 603 577	29 981 119
Assets	SEK	673 897 411	561 192 828
Shareholder's Equity	SEK	290 782 121	279 168 588

Commentary

The net technical result YTD in March is positive by 45 671 KSEK. The affinity business is growing in the Baltic countries.

The loss ratio is lower than expected for affinity.

The largest outstanding claims, with a total reserve of 17 198 KSEK, are claim 0673 in Norway (Fidelity), claim 0668 in Finland (Tech E&O Liability and Cyber) and claim 0708 (Machinery) in Sweden.

The net income as per March is 46 604 KSEK.

The SCR ratio as per 31 December is 161,05%.

Administrative

The annual reports QRT, RSR and SFCR are submitted to the FSA.

Commentary Affinity SE (provided by WTW)

See appendix

Commentary Affinity EE (provided by WTW)

See appendix

TELIA FÖRSÄKRING AB
BALANCE SHEET
March 31, 2022
 (EXPRESSED IN KSEK)

	<u>2022</u>	<u>2021</u>
	Year-to-Date	Year-to-Date
<u>ASSETS</u>		
Financial Assets		
Cash at bank, cashpool	123 808	109 905
Cash at bank, external	142 454	140 494
Bonds and Other Securities	207 027	209 327
Deposits with Willis	68 113	37 612
	<u>541 401</u>	<u>497 338</u>
R/I share of technical provision		
R/I share of premium reserve	4 677	3 359
R/I share of claims reserve	0	0
	<u>4 677</u>	<u>3 359</u>
Receivables, prepayment and accrued income		
Insurance Receivables	126 043	59 235
Accounts Receivables Group	0	0
Other receivables	1 656	1 120
Prepayments	121	141
Accrued Income	0	0
	<u>127 820</u>	<u>60 496</u>
TOTAL ASSETS	<u>673 897</u>	<u>561 193</u>
<u>LIABILITIES</u>		
Shareholders Equity		
Subscribed capital 2 000 000 á nom 100 SEK	200 000	200 000
Unconditional capital contribution	45 000	45 000
Profit brought forward	-821	4 187
Profit for the period	46 604	29 981
	<u>290 782</u>	<u>279 169</u>
Untaxed reserve	<u>265 492</u>	<u>197 141</u>
	265 492	197 141
Technical provisions		
Premium Reserve	13 148	12 743
Claims and Claims Handling Reserve	89 738	51 919
Norwegian peril	2 592	2 494
	<u>105 479</u>	<u>67 157</u>
Payables, accruals and deferred income		
Payables Group Contribution	0	0
Insurance Payables	4 118	5 646
Reinsurance payables	0	120
Other Creditors	3 347	7 162
Accruals	3 453	1 841
Taxes Payable	1 225	2 958
	<u>12 144</u>	<u>17 727</u>
TOTAL LIABILITIES	<u>673 897</u>	<u>561 193</u>

TELIA FÖRSÄKRING AB
STATEMENT OF INCOME AND RETAINED EARNINGS
March 31, 2022

(EXPRESSED IN KSEK)

	<u>2022</u>	<u>Business Plan</u> <u>2022</u>	<u>2021</u>	<u>Business plan</u> <u>2022</u>
	Year-to-Date	Year-to-Date	Year-to-Date	Full year
Earned premiums net of reinsurance				
Earned Premiums	243 070	237 000	189 395	948 000
R/I Premium Cost	-6 900	-6 750	-5 076	-27 000
Norwegian natural pool peril	0		0	
	<u>236 170</u>	<u>230 250</u>	<u>184 319</u>	<u>921 000</u>
Other Technical Income	<u>0</u>	<u>500</u>	<u>0</u>	<u>2 000</u>
	0	500	0	2 000
Claims net of reinsurance				
Claims paid & payable	-63 809	-44 100	-43 295	-176 400
Loss adjustment expenses paid	-472	0	-799	0
R/I share of claims paid	0	0	0	0
Change in IBNR claims reserve	1 839	0	1 541	0
Change in claims reserve	430	-44 100	5 051	-176 400
Change in LAE reserve	0	0	0	0
Change in r/i share of claims reserve	0	0	0	0
Norsk natur skador	0	0	0	0
	<u>-62 013</u>	<u>-88 200</u>	<u>-37 503</u>	<u>-352 800</u>
Operating expenses				
Commission expenses	-126 084	-131 625	-112 007	-526 500
Operating expenses	-1 916	-5 270	-5 418	-21 080
Pension related costs	-487	0	-35	0
Bonus	0	0	0	0
	<u>-128 487</u>	<u>-136 895</u>	<u>-117 461</u>	<u>-547 580</u>
Net technical result	45 671	5 655	29 356	22 620
Investment result				
Investment Income	-691	0	-470	0
Gain/Loss on Foreign Exchange	1 624	0	1 095	0
	<u>933</u>	<u>0</u>	<u>625</u>	<u>0</u>
Appropriations				
Change safety reserve	0	0	0	0
Group contribution	0	0	0	0
Result before taxes	46 604	5 655	29 981	22 620
Taxes	0	0	0	0
NET INCOME	<u><u>46 604</u></u>	<u><u>5 655</u></u>	<u><u>29 981</u></u>	<u><u>22 620</u></u>

TELIA FÖRSÄKRING AB
UNDERWRITING ANALYSIS
March 31, 2022
 (EXPRESSED IN KSEK)

	Direct insurance				Received reinsurance		Total
	Affinity*	Leasing	Property damage	Liability	Property damage	Liability	
Earned premiums net of reinsurance							
Gross premiums written	227 371	6 144	523	0	0	0	234 037
Reinsurer's share of premiums written	0	0	0	0	0	0	0
Change in premium reserve	0	0	4 168	4 865	0	0	9 033
Change in r/i share of premium reserve	0	0	-1 787	-5 113	0	0	-6 900
	227 371	6 144	2 904	-248	0	0	236 170
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	-57 229	-5 428	-1 624	0	0	0	-64 281
R/I share of claims paid	0	0	0	0	0	0	0
Change in IBNR claims Reserve	1 538	301	0	0	0	0	1 839
Change in claims reserve	-2 586	401	2 590	25	0	0	430
Change in r/i share of claims reserve	0	0	0	0	0	0	0
	-58 277	-4 726	966	25	0	0	-62 013
Net operating expenses							
Commission expenses	-126 084	0	0	0	0	0	-126 084
Other operating expenses	-1 792	-48	-37	-38	0	0	-1 916
Depreciation	0	0	0	0	0	0	0
Pension related costs	-455	-12	-9	-10	0	0	-487
	-128 332	-61	-46	-48	0	0	-128 487
Other technical expenses	0	0	0	0	0	0	0
NET TECHNICAL RESULT	40 762	1 357	3 823	-271	0	0	45 671

TELIA FÖRSÄKRING AB
UNDERWRITING REPORT
March 31, 2022

(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	-9 951	-20 005	-16 171	-566 390	-612 517	470 150	4 677	0	1 524	39 016	515 367	-97 150		
KDKK	-403	0	0	0	-403	3 266	0	0	0	0	3 266	2 863	3 978	398
KEUR	-173	-914	-81	-141	-1 309	5 779	0	0	24	1 737	7 541	6 231	64 409	6 441
KGBP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
KNOK	-800	-37 664	-2 955	-2 965	-44 384	6 552	0	0	0	64 828	71 380	26 996	28 762	2 876
KPLN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
KUSD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	-13 148	-69 584	-20 155	-571 011	-673 897	541 401	4 677	0	1 777	126 043	673 897			9 715

Closing rates	
SEK	1,0000
DKK	1,3897
EUR	10,3364
GBP	12,2250
NOK	1,0654
PLN	2,2186
USD	9,3175

TELIA FÖRSÄKRING AB

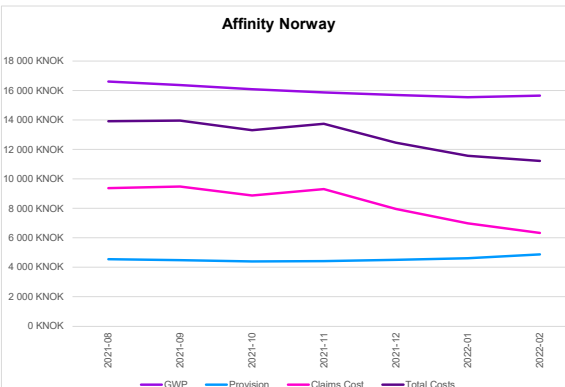
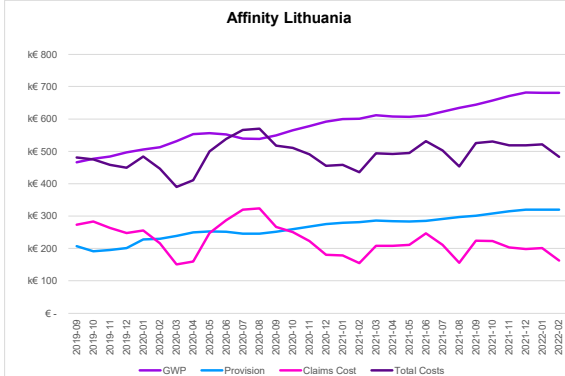
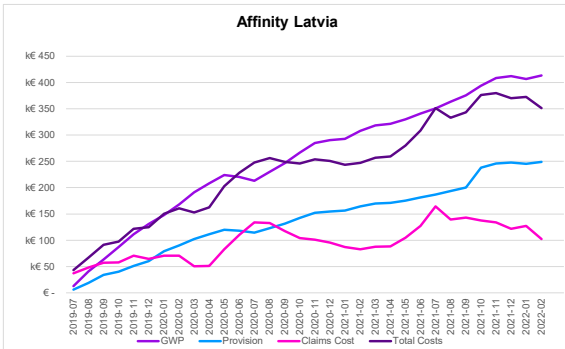
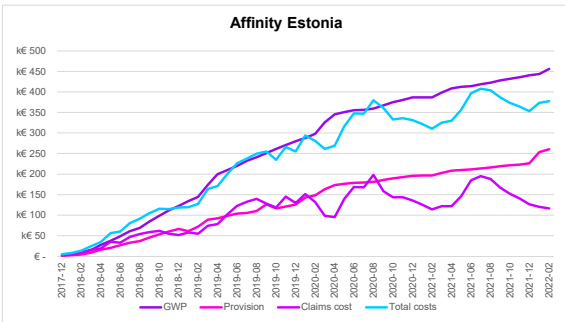
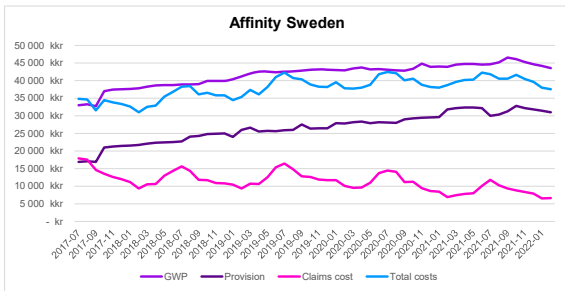
UNDERWRITING ANALYSIS
 March 31, 2022
 (EXPRESSED IN MSEK)

All figures in MSEK	Affinity	Leasing	FTG Insurance	Total YTD	Business Plan YTD	YTD 2021
Gross Premiums Earned	227,4	6,1	9,6	243,1	237,0	189,4
Reinsurance premiums Earned	0,0	0,0	-6,9	-6,9	-6,8	-5,1
Net Premiums Earned	227,4	6,1	2,7	236,2	230,3	184,3
Other Technical income	0,0	0,0	0,0	0,0	0,5	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	-58,3	-4,7	1,0	-62,0	-88,2	-37,5
Commission expenses	-126,1	0,0	0,0	-126,1	-131,6	-112,0
Other operating expenses	-2,2	-0,1	-0,1	-2,4	-5,3	-5,5
NET TECHNICAL RESULT	40,8	1,4	3,6	45,7	5,7	29,4

Treasury result		Financial assets	
Treasury result	0,9	Cash at bank	334,4
<i>Whereof:</i>		<i>Whereof:</i>	
Interest income	-0,7	Telia company cash pool	123,8
Ch market value on bonds		Willis	68,1
Exchange rate difference	1,6	Bank	142,5
		Bonds	207,0

TELIA FÖRSÄKRING AB

Affinity business
February 28, 2022
(EXPRESSED IN KSEK)



TELIA FÖRSÄKRING AB

Details on Affinity Business
February 28, 2022
(EXPRESSED IN SEK)

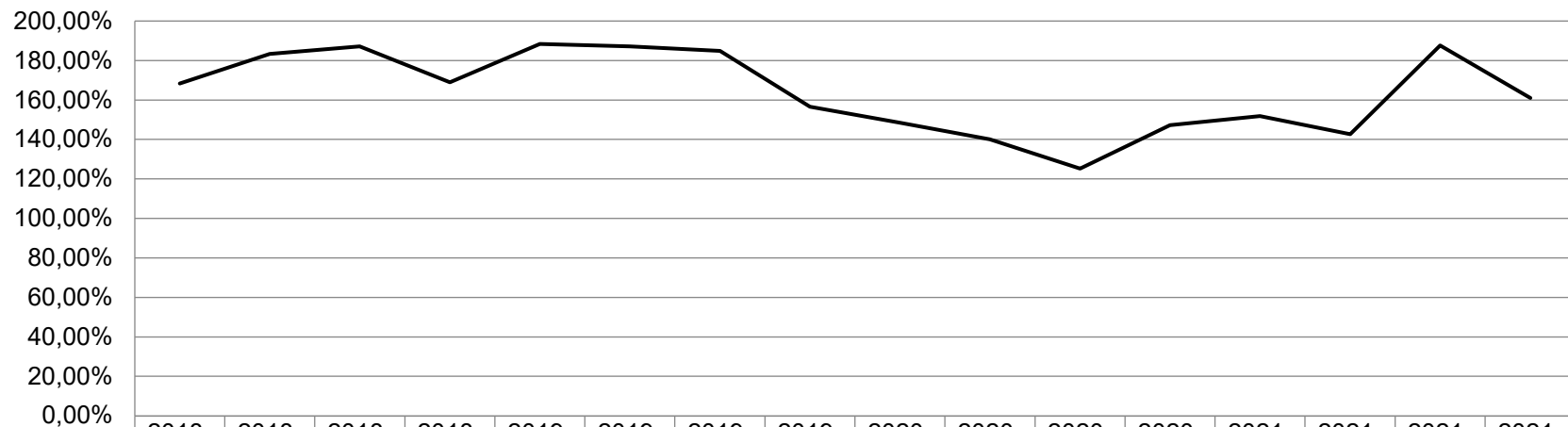
Company	Gross Premiums Written	Commission Telia	Commission Willis	Net Written Premium	Claims Paid	Change in Outstanding loss reserve	Change in IBNR	Total	Outstanding Loss Reserve	IBNR	Loss Ratio
Total HaleBop 2017	21 133 649	7 956 311	625 184	12 552 154	11 050 684	0	0	1 501 469	0	0	88%
Total Halebop 2018	44 156 294	17 894 510	1 331 262	24 930 522	18 764 824	0	0	6 165 697	0	0	75%
Total Halebop 2019	49 029 338	21 701 938	1 456 005	25 871 395	21 565 092	0	0	4 306 303	0	0	83%
Total Halebop 2020	58 092 363	26 887 287	1 701 914	29 601 411	21 563 181	28 540	1 163	8 008 526	28 540	1 163	73%
Total Halebop 2021	62 849 146	33 321 658	1 834 736	27 692 752	15 697 920	1 651 830	167 625	10 175 377	1 651 830	167 625	63%
Total HaleBop 2022	10 837 370	5 987 904	316 037	4 533 429	979 460	988 290	400 603	2 165 076	988 290	400 603	47%
Total Consumer 2017	169 146 118	86 172 443	6 656 734	77 575 179	72 770 817	0	0	4 804 362	0	0	94%
Total Consumer 2018	367 233 198	207 594 026	13 117 692	146 521 480	115 597 724	0	0	30 923 756	0	0	79%
Total Consumer 2019	389 120 624	232 745 880	13 141 864	143 232 880	114 427 864	20 886	0	28 784 131	20 886	0	80%
Total Consumer 2020	384 757 950	238 755 492	12 612 994	133 389 463	100 860 066	104 461	4 155	32 420 781	104 461	4 155	76%
Total Consumer 2021	401 201 084	268 570 694	12 923 428	119 706 962	73 893 025	4 991 916	867 041	39 954 980	4 991 916	867 041	67%
Total Consumer 2022	64 499 259	43 734 385	2 063 524	18 701 350	4 498 468	3 248 259	1 931 027	9 023 596	3 248 259	1 931 027	52%
Total Enterprise 2017	20 579 952	13 566 154	789 792	6 224 007	4 152 776	0	0	2 071 231	0	0	67%
Total Enterprise 2018	54 576 765	38 900 601	1 991 274	13 684 890	9 663 824	0	0	4 021 066	0	0	71%
Total Enterprise 2019	69 864 191	53 258 587	2 316 500	14 289 105	13 024 693	0	0	1 264 412	0	0	91%
Total Enterprise 2020	76 546 157	59 563 909	2 389 543	14 592 705	11 720 430	15 657	1 580	2 855 038	15 657	1 580	80%
Total Enterprise 2021	74 579 420	59 666 075	2 235 364	12 677 981	7 152 240	395 082	73 876	5 056 782	395 082	73 876	60%
Total Enterprise 2022	12 306 437	9 912 338	361 204	2 032 895	485 233	323 424	235 324	988 914	323 424	235 324	51%
Total Estonia 2017	23 359	12 127	1 051	10 181	40 875	0	0	-30 694	0	0	401%
Total Estonia 2018	7 188 405	3 586 979	323 478	3 277 947	4 632 399	0	0	-1 354 451	0	0	141%
Total Estonia 2019	27 329 633	12 471 758	1 229 833	13 628 042	13 270 850	0	0	357 191	0	0	97%
Total Estonia 2020	43 837 625	20 075 346	1 969 742	21 792 537	17 906 588	4 572	0	3 881 377	4 572	0	82%
Total Estonia 2021	50 746 092	23 844 673	2 283 572	24 617 847	17 915 814	490 417	34 904	6 176 711	490 417	34 904	75%
Total Estonia 2022	9 427 101	4 962 881	424 212	4 040 008	1 590 028	657 397	197 267	1 595 315	657 397	197 267	61%
Total Latvia 2019	4 652 911	2 146 489	357 853	2 148 568	3 467 638	0	0	-1 319 070	0	0	161%
Total Latvia 2020	28 087 309	12 858 118	2 160 504	13 068 687	11 575 074	3 763	0	1 489 849	3 763	0	89%
Total Latvia 2021	42 920 577	20 436 415	3 301 479	19 182 683	13 930 407	711 475	24 645	4 516 156	711 475	24 645	76%
Total Latvia 2022	8 592 637	4 517 380	661 038	3 414 219	1 593 202	678 255	99 600	1 043 162	678 255	99 600	69%
Total Lithuania 2019	20 078 090	8 079 500	903 514	11 095 077	11 040 272	0	0	54 805	0	0	100%
Total Lithuania 2020	68 906 138	28 300 349	3 100 753	37 505 037	29 784 291	10 485	0	7 710 260	10 485	0	79%
Total Lithuania 2021	76 843 115	32 506 642	3 457 937	40 878 537	24 192 679	819 034	37 836	15 828 989	819 034	37 836	61%
Total Lithuania 2022	14 269 730	6 064 512	642 138	7 563 080	2 499 707	1 095 198	173 356	3 794 818	1 095 198	173 356	50%
Total Norway 2021	81 020 438	19 371 188	3 091 968	58 557 282	25 264 419	21 905 118	813 831	10 573 914	21 905 118	813 831	82%
Total Norway 2022	32 355 647	8 664 612	1 180 999	22 510 036	5 705 704	6 368 086	2 114 645	8 321 600	6 368 086	2 114 645	63%
Total all companies 2017	210 883 079	107 707 035	8 072 761	96 361 520	88 015 152	0	0	8 346 368	0	0	91%
Total all companies 2018	473 154 662	267 976 116	16 763 706	188 414 839	148 658 770	0	0	39 756 069	0	0	79%
Total all companies 2019	560 074 787	330 404 151	19 405 570	210 265 066	176 796 409	20 886	0	33 447 771	20 886	0	84%
Total all companies 2020	660 227 542	386 440 501	23 935 451	249 949 839	193 409 631	167 479	6 898	56 365 831	167 479	6 898	77%
Total all companies 2021	790 159 873	457 717 345	29 128 485	303 314 043	178 046 503	30 964 873	2 019 758	92 282 910	30 964 873	2 019 758	70%
Total all companies 2022	152 288 182	83 844 013	5 649 152	62 795 017	17 351 802	13 358 910	5 151 823	26 932 481	13 358 910	5 151 823	77%
Total UWY	2 846 788 124	1 634 089 161	102 955 125	1 111 100 325	802 278 268	44 512 147	7 178 479	257 131 430	44 512 147	7 178 479	77%

TELIA FÖRSÄKRING AB

Solvency Capital Requirement
Date of latest calculation 31 December 2021
(EXPRESSED IN KSEK)

Available and eligible own funds		
Total available own funds to meet the SCR	R0500	491 016 534,44
Total available own funds to meet the MCR	R0510	491 016 534,44
Total eligible own funds to meet the SCR	R0540	491 016 534,44
Total eligible own funds to meet the MCR	R0550	491 016 534,44
SCR	R0580	304 881 816,27
MCR	R0600	76 220 454,07
Ratio of Eligible own funds to SCR	R0620	1,6105
Ratio of Eligible own funds to MCR	R0640	6,4421

SCR-ratio



Series	2018-03	2018-06	2018-09	2018-12	2019-03	2019-06	2019-09	2019-12	2020-03	2020-06	2020-09	2020-12	2021-03	2021-06	2021-09	2021-12
Series1	168,31	183,40	187,10	168,97	188,41	187,19	184,91	156,62	148,48	140,03	125,28	147,32	151,80	142,70	187,55	161,05

TELIA FÖRSÄKRING AB

Minimum Capital Requirement
Date of latest calculation 31 December 2021
(EXPRESSED IN KSEK)

Available and eligible own funds		
Total available own funds to meet the SCR	R0500	491 016 534,44
Total available own funds to meet the MCR	R0510	491 016 534,44
Total eligible own funds to meet the SCR	R0540	491 016 534,44
Total eligible own funds to meet the MCR	R0550	491 016 534,44
SCR	R0580	304 881 816,27
MCR	R0600	76 220 454,07
Ratio of Eligible own funds to SCR	R0620	1,6105
Ratio of Eligible own funds to MCR	R0640	6,4421

MCR Ratio

