



# **TELIA FÖRSÄKRING AB**

**FINANCIAL STATEMENTS**  
**June 30, 2020**

**TELIA FÖRSÄKRING AB****FINANCIAL STATEMENTS****June 30, 2020****TABLE OF CONTENTS**

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<b><u>FINANCIAL RESULTS</u></b>		<b><u>2020-06-30</u></b>	<b><u>2019-06-30</u></b>
<b>Gross Premiums Written</b>	SEK	379 899 267	307 849 113
<b>Net Premiums Earned</b>	SEK	353 444 855	283 906 463
<b>Losses Incurred</b>	SEK	-96 984 739	-88 549 572
<b>Net Income before Taxes</b>	SEK	48 205 343	34 601 904
<b>Assets</b>	SEK	517 585 775	482 057 600
<b>Shareholder's Equity</b>	SEK	252 702 082	239 097 739

**Commentary**

The net technical result YTD in May is positive by 48.894 MSEK. 1 June, the property and liability insurance was renewed. Total written premiums for direct business for the UWY 2020 was 38.165 MSEK which was slightly higher than 2019. Also the reinsurance premium was slightly higher than 2019.

The claims cost for liability insurance is positive due to smaller payments than what was reserved. For property insurance, the claims cost amounted to -2.306 MSEK. A large claim in Denmark, with DOL 2020-02-02, has had a negative impact on the result of 1.387 MSEK. The claim is still open and reserved.

Gross written premiums for affinity are growing in all regions, where Latvia shows a good trend, increasing 50% compared with December 2019. The total claim costs for affinity are decreasing in all Baltic regions. In combination with increasing premiums, that leads to a low cost ratio.

Administrative costs are higher than the estimated in business plan and last year, mostly due consultancy services related to expansion plans in Finland.

**Commentary Affinity SE (provided by WTW)**

See appendix

## TELIA FÖRSÄKRING AB

### STATEMENT OF INCOME AND RETAINED EARNINGS June 30, 2020 (EXPRESSED IN KSEK)

	2020	Business Plan 2020	2019	Business plan 2020
	Year-to-Date	Year-to-Date	Year-to-Date	Full year
<b>Earned premiums net of reinsurance</b>				
Earned Premiums	363 058	325 000	288 974	650 000
R/I Premium Cost	-9 613	-9 000	-5 068	-18 000
Norwegian natural pool peril	0			
	<u>353 445</u>	<u>316 000</u>	<u>283 906</u>	<u>632 000</u>
<b>Other Technical Income</b>	1 284	0	251	0
	<u>1 284</u>	<u>0</u>	<u>251</u>	<u>0</u>
<b>Claims net of reinsurance</b>				
Claims paid & payable	-96 138	-67 500	-52 952	-135 000
Loss adjustment expenses paid	-128	0	0	0
R/I share of claims paid	0	0	0	0
Change in IBNR claims reserve	1 875	0	-1 535	0
Change in claims reserve	-2 726	-67 500	-30 983	-135 000
Change in LAE reserve	132	0	0	0
Change in r/i share of claims reserve	0	0	-3 080	0
Norsk natur skador	0	0	0	0
	<u>-96 985</u>	<u>-135 000</u>	<u>-88 550</u>	<u>-270 000</u>
<b>Operating expenses</b>				
Commission expenses	-201 582	-162 000	-159 222	-324 000
Operating expenses	-7 115	-3 500	-3 835	-7 000
Pension related costs	-153	0	-65	0
Bonus	0	0	0	0
	<u>-208 849</u>	<u>-165 500</u>	<u>-163 122</u>	<u>-331 000</u>
<b>Net technical result</b>	<b>48 894</b>	<b>15 500</b>	<b>32 486</b>	<b>31 000</b>
<b>Investment result</b>				
Investment Income	128	0	118	0
Gain/Loss on Foreign Exchange	-818	0	1 998	0
	<u>-689</u>	<u>0</u>	<u>2 116</u>	<u>0</u>
<b>Appropriations</b>	0	0	0	0
<b>Result before taxes</b>	<b>48 205</b>	<b>15 500</b>	<b>34 602</b>	<b>31 000</b>
<b>Taxes</b>	0	0	0	0
<b>NET INCOME</b>	<u><u>48 205</u></u>	<u><u>15 500</u></u>	<u><u>34 602</u></u>	<u><u>31 000</u></u>

## TELIA FÖRSÄKRING AB

### BALANCE SHEET June 30, 2020 (EXPRESSED IN KSEK)

	<u>2020</u> Year-to-Date	<u>2019</u> Year-to-Date
<b><u>ASSETS</u></b>		
<b>Financial Assets</b>		
Cash at bank	378 801	365 712
Bonds and Other Securities	0	0
Deposits with Willis	2 664	868
	<u>381 465</u>	<u>366 580</u>
<b>R/I share of technical provision</b>		
R/I share of premium reserve	18 448	0
R/I share of claims reserve	0	0
	<u>18 448</u>	<u>0</u>
<b>Receivables, repayment and accrued income</b>		
Insurance Receivables	116 083	113 424
Accounts Receivables Group	0	58
Other receivables	1 487	0
Prepayments	103	1 995
Accrued Income	0	0
	<u>117 673</u>	<u>115 478</u>
<b>TOTAL ASSETS</b>	<b><u><u>517 586</u></u></b>	<b><u><u>482 058</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	4 497	4 497
Profit for the period	48 205	34 602
	<u>252 702</u>	<u>239 098</u>
<b>Untaxed reserve</b>	<u>157 056</u>	<u>129 393</u>
	157 056	129 393
<b>Technical provisions</b>		
Premium Reserve	38 663	38 068
Claims and Claims Handling Reserve	39 348	65 282
Norwegian peril	2 498	0
	<u>80 509</u>	<u>103 350</u>
<b>Payables, accruals and deferred income</b>		
Payables Group Contribution	0	0
Insurance Payables	0	0
Reinsurance payables	20 100	6 884
Other Creditors	3 361	2 929
Accruals	1 520	237
Taxes Payable	2 338	166
	<u>27 319</u>	<u>10 216</u>
<b>TOTAL LIABILITIES</b>	<b><u><u>517 586</u></u></b>	<b><u><u>482 058</u></u></b>

## TELIA FÖRSÄKRING AB

### UNDERWRITING ANALYSIS June 30, 2020 (EXPRESSED IN KSEK)

	Direct insurance				Received reinsurance		Total
	Affinity*	Leasing	Property damage	Liability	Property damage	Liability	
<b>Earned premiums net of reinsurance</b>							
Gross premiums written	328 115	13 104	20 390	17 775	514	0	379 899
Reinsurer's share of premiums written	0	0	-6 686	-13 413	0	0	-20 100
Change in premium reserve	2 896	0	-10 305	-9 182	-251	0	-16 841
Change in r/i share of premium reserve	0	0	-1 825	12 311	0	0	10 486
	<b>331 012</b>	<b>13 104</b>	<b>1 575</b>	<b>7 491</b>	<b>263</b>	<b>0</b>	<b>353 445</b>
<b>Other technical income</b>	0	0	686	598	0	0	1 284
<b>Incurred claims net of reinsurance</b>							
Claims paid & Payable	-80 896	-9 006	-2 012	-4 318	-34	0	-96 266
R/I share of claims paid	0	0	0	0	0	0	0
Change in IBNR claims Reserve	308	191	688	688	0	0	1 875
Change in claims reserve	-4 878	-839	-982	4 108	-3	0	-2 594
Change in r/i share of claims reserve	0	0	0	0	0	0	0
	<b>-85 466</b>	<b>-9 653</b>	<b>-2 306</b>	<b>478</b>	<b>-37</b>	<b>0</b>	<b>-96 985</b>
<b>Net operating expenses</b>							
Commission expenses	-201 578	0	-1	-3	0	0	-201 582
Other operating expenses	-6 487	-257	-198	-168	-5	0	-7 115
Depreciation	0	0	0	0	0	0	0
Pension related costs	-139	-6	-4	-4	0	0	-153
	<b>-208 204</b>	<b>-262</b>	<b>-203</b>	<b>-175</b>	<b>-5</b>	<b>0</b>	<b>-208 849</b>
<b>Other technical expenses</b>	0	0	0	0	0	0	0
<b>NET TECHNICAL RESULT</b>	<b>37 342</b>	<b>3 189</b>	<b>-935</b>	<b>7 794</b>	<b>221</b>	<b>0</b>	<b>48 894</b>

## TELIA FÖRSÄKRING AB

### UNDERWRITING REPORT

June 30, 2020

(EXPRESSED IN ORIGINAL CURRENCY)

Currency	Premium Reserve	Claims Reserve	IBNR	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	-22 935	-23 312	-8 354	-2 359	-56 959	323 251	18 448	0	0	83 346	425 045	368 086		
KDKK	-2 228	-1 522	0	0	-3 751	3 726	0	0	0	3 039	6 766	3 015	4 248	425
KEUR	-809	-377	-43	0	-1 228	1 111	0	0	0	2 257	3 368	2 140	22 470	2 247
KGBP	-18	0	0	0	-18	78	0	0	4	15	97	79	913	91
KNOK	-3 947	-762	-112	75	-4 747	9 954	0	0	0	4 552	14 507	9 760	9 394	939
KPLN	-39	0	0	0	-39	0	0	0	0	84	84	45	106	11
KUSD	0	-31	0	0	-31	3 289	0	0	0	0	3 289	3 258	30 525	3 052
														6 766

Closing rates	
SEK	1,0000
DKK	1,4091
EUR	10,5013
GBP	11,4930
NOK	0,9626
PLN	2,3537
USD	9,3691

## TELIA FÖRSÄKRING AB

### Details on Affinity Business May 31, 2020 (EXPRESSED IN SEK)

Company	Gross				Change in			Total	Outstanding		Loss Ratio
	Premiums Written	Commission Telia	Commission Willis	Net Written Premium	Claims Paid	Outstanding loss reserve	Change in IBNR		Loss Reserve	IBNR	
Total HaleBop 2017	21 133 649	7 956 311	625 184	12 552 154	11 032 965	0	0	1 519 189	0	0	88%
Total Halebop 2018	44 156 294	17 894 510	1 115 171	25 146 613	18 645 139	4 066	0	6 497 408	4 066	0	74%
Total Halebop 2019	49 029 338	21 701 938	1 456 005	25 871 395	20 951 078	476 971	63 594	4 379 752	476 971	63 594	83%
Total Halebop 2020	23 601 759	10 639 412	694 125	12 268 223	5 328 366	2 895 280	832 845	3 211 731	2 895 280	832 845	74%
Total Consumer 2017	169 146 118	86 172 443	5 382 965	77 575 179	72 592 108	23 839	0	4 959 231	23 839	0	94%
Total Consumer 2018	367 233 198	207 594 026	10 912 525	148 726 647	114 372 874	87 940	0	34 265 833	87 940	0	77%
Total Consumer 2019	389 120 624	232 745 880	13 141 864	143 232 880	111 874 245	1 551 606	364 241	29 442 789	1 551 606	364 241	79%
Total Consumer 2020	160 809 220	97 987 679	5 300 884	57 520 657	28 504 646	9 401 027	4 375 507	15 239 477	9 401 027	4 375 507	74%
Total Enterprise 2017	20 579 952	13 566 154	789 792	6 224 007	4 150 414	0	0	2 073 593	0	0	67%
Total Enterprise 2018	54 576 765	38 900 601	1 694 378	13 981 786	9 557 297	3 135	0	4 421 354	3 135	0	68%
Total Enterprise 2019	69 864 191	53 258 587	2 316 500	14 289 105	12 608 844	299 884	44 117	1 336 260	299 884	44 117	91%
Total Enterprise 2020	32 117 456	24 840 084	1 014 720	6 262 652	3 194 596	1 592 521	506 234	969 300	1 592 521	506 234	85%
Total Estonia 2017	23 359	12 127	1 051	10 181	41 579	0	0	-31 398	0	0	408%
Total Estonia 2018	7 188 405	3 586 979	323 478	3 277 947	4 707 171	0	0	-1 429 224	0	0	144%
Total Estonia 2019	27 329 633	12 471 758	1 229 833	13 628 042	13 370 425	-16 910	5 840	268 686	-16 910	5 840	98%
Total Estonia 2020	17 355 221	7 893 936	780 990	8 680 295	5 630 213	761 220	267 459	2 021 402	761 220	267 459	77%
Total Latvia 2019	4 656 583	2 148 192	358 136	2 150 255	3 691 576	68 373	2 898	-1 612 592	68 373	2 898	175%
Total Latvia 2020	10 119 289	4 641 401	778 467	4 699 422	2 803 344	762 237	82 968	1 050 872	762 237	82 968	78%
Total Lithuania 2019	20 078 090	8 079 500	903 514	11 095 077	11 133 454	116 086	13 471	-167 935	116 086	13 471	102%
Total Lithuania 2020	28 727 621	11 671 592	1 292 728	15 763 301	9 114 037	1 141 714	250 115	5 257 435	1 141 714	250 115	67%
<b>Total all companies 2017</b>	<b>210 883 079</b>	<b>107 707 035</b>	<b>6 798 993</b>	<b>96 361 520</b>	<b>87 817 066</b>	<b>23 839</b>	<b>0</b>	<b>8 520 615</b>	<b>23 839</b>	<b>0</b>	<b>91%</b>
<b>Total all companies 2018</b>	<b>473 154 662</b>	<b>267 976 116</b>	<b>14 045 552</b>	<b>191 132 993</b>	<b>147 282 482</b>	<b>95 141</b>	<b>0</b>	<b>43 755 371</b>	<b>95 141</b>	<b>0</b>	<b>77%</b>
<b>Total all companies 2019</b>	<b>560 078 460</b>	<b>330 405 854</b>	<b>19 405 853</b>	<b>210 266 753</b>	<b>173 629 622</b>	<b>2 496 009</b>	<b>494 162</b>	<b>33 646 960</b>	<b>2 496 009</b>	<b>494 162</b>	<b>84%</b>
<b>Total all companies 2020</b>	<b>272 730 566</b>	<b>157 674 104</b>	<b>9 861 914</b>	<b>105 194 548</b>	<b>54 575 202</b>	<b>16 553 999</b>	<b>6 315 130</b>	<b>27 750 217</b>	<b>16 553 999</b>	<b>6 315 130</b>	<b>74%</b>
<b>Total UWY</b>	<b>1 516 846 766</b>	<b>863 763 110</b>	<b>50 112 311</b>	<b>602 955 815</b>	<b>463 304 371</b>	<b>19 168 989</b>	<b>6 809 291</b>	<b>113 673 163</b>	<b>19 168 989</b>	<b>6 809 291</b>	<b>81%</b>



**TELIA FÖRSÄKRING AB**

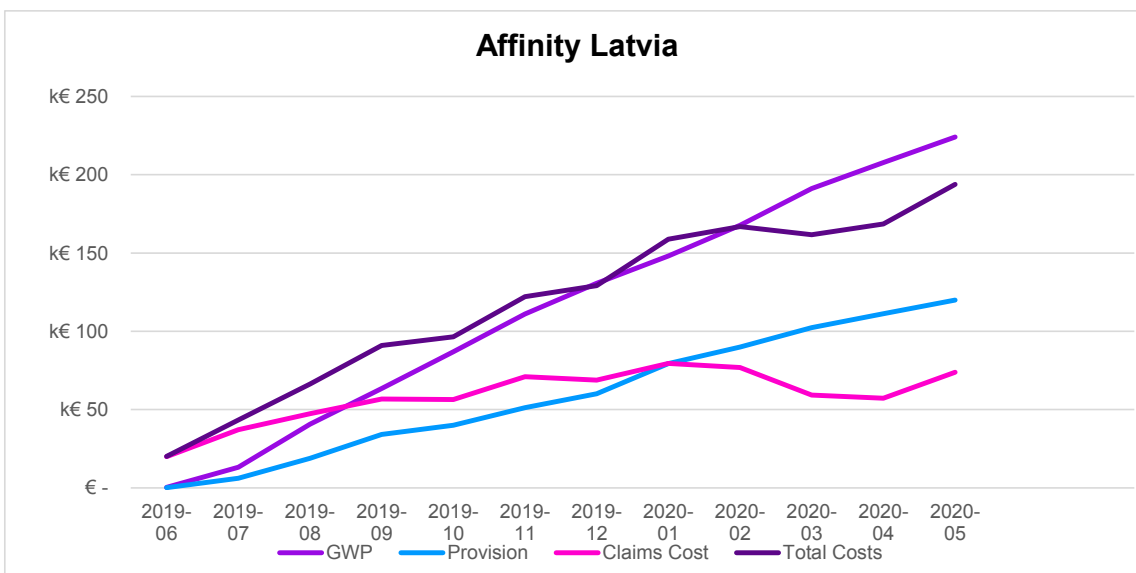
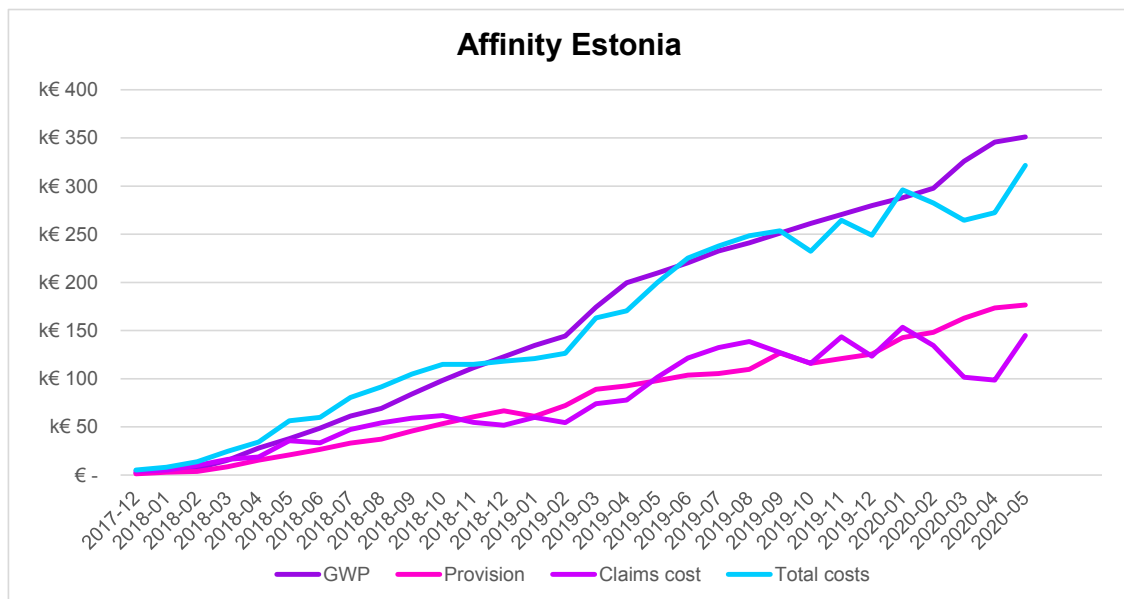
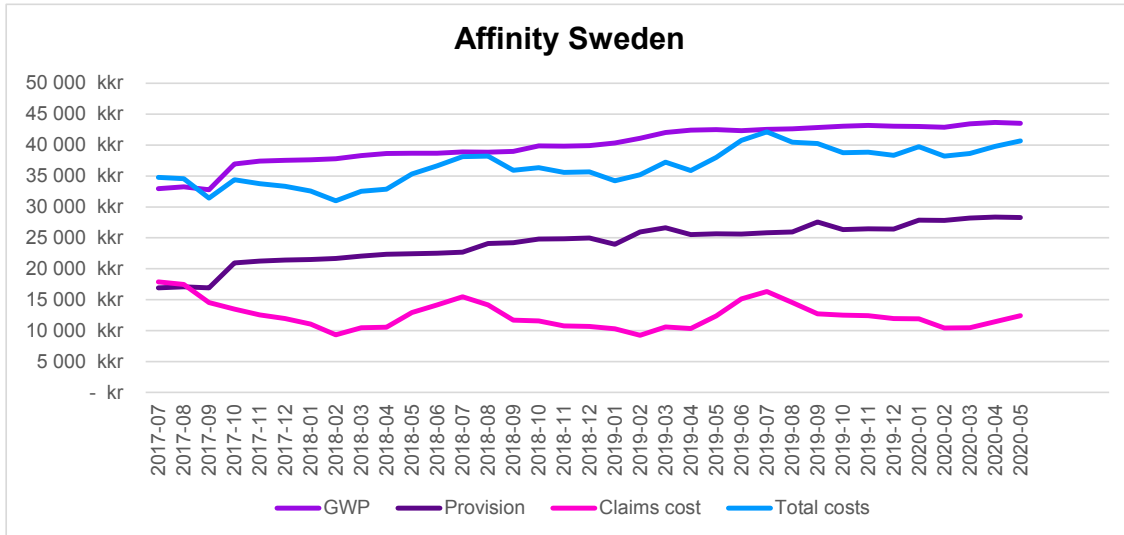
UNDERWRITING ANALYSIS  
June 30, 2020  
(EXPRESSED IN MSEK)

All figures in MSEK	Affinity	Leasing	FTG Insurance	Total YTD	Business Plan YTD	YTD 2019
Gross Premiums Earned	331,0	13,1	18,9	363,1	325,0	289,0
Reinsurance premiums Earned	0,0	0,0	-9,6	-9,6	-9,0	-5,1
<b>Net Premiums Earned</b>	<b>331,0</b>	<b>13,1</b>	<b>9,3</b>	<b>353,4</b>	<b>316,0</b>	<b>283,9</b>
<b>Other Technical income</b>	<b>0,0</b>	<b>0,0</b>	<b>1,3</b>	<b>1,3</b>	<b>0,0</b>	<b>0,3</b>
<b>Net claims incurred</b>	<b>-85,5</b>	<b>-9,7</b>	<b>-1,9</b>	<b>-97,0</b>	<b>-135,0</b>	<b>-88,5</b>
Commission expenses	-201,6	0,0	0,0	-201,6	-162,0	-159,2
Other operating expenses	-6,5	-0,3	-0,4	-7,1	-3,5	-3,8
<b>NET TECHNICAL RESULT</b>	<b>37,5</b>	<b>3,2</b>	<b>7,1</b>	<b>49,0</b>	<b>15,5</b>	<b>32,6</b>

Treasury result		Financial assets	
<b>Treasury result</b>	<b>-0,7</b>	<b>Cash at bank</b>	<b>381,5</b>
<i>Whereof:</i>		<i>Whereof:</i>	
Interest income	0,1	Telia company	378,8
Changes market value on	0,0	Willis	2,7
Exchange rate difference	-0,8		

## TELIA FÖRSÄKRING AB

Affinity business  
May 31, 2020  
(EXPRESSED IN KSEK)



**Solvency Capital Requirement**  
Date of latest calculation 31 March 2020  
(EXPRESSED IN KSEK)

Available and eligible own funds		
Total available own funds to meet the SCR	R0500	353 381 723,39
Total available own funds to meet the MCR	R0510	353 381 723,39
Total eligible own funds to meet the SCR	R0540	353 381 723,39
Total eligible own funds to meet the MCR	R0550	353 381 723,39
<b>SCR</b>	R0580	237 994 055,88
<b>MCR</b>	R0600	59 498 513,97
<b>Ratio of Eligible own funds to SCR</b>	R0620	1,484800000
<b>Ratio of Eligible own funds to MCR</b>	R0640	5,939300000

