



# **TELIA FÖRSÄKRING AB**

**FINANCIAL STATEMENTS**  
**September 30, 2021**

**TELIA FÖRSÄKRING AB****FINANCIAL STATEMENTS  
September 30, 2021  
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## TELIA FÖRSÄKRING AB

COMMENTARY  
September 30, 2021  
(EXPRESSED IN SEK)

<b><u>FINANCIAL RESULTS</u></b>		<b><u>2021-09-30</u></b>	<b><u>2020-09-30</u></b>
<b>Gross Premiums Written</b>	SEK	611 647 548	552 645 336
<b>Net Premiums Earned</b>	SEK	588 662 753	525 611 332
<b>Losses Incurred</b>	SEK	-176 414 899	-181 982 662
<b>Net Income before Taxes</b>	SEK	45 228 634	29 345 154
<b>Assets</b>	SEK	618 127 538	502 687 070
<b>Shareholder's Equity</b>	SEK	294 416 103	233 841 893

### **Commentary**

The net technical result YTD in September is positive by 44 651 MSEK. The affinity business is growing in the Baltic where the business has grown 25,1% in Latvia since year-end 2020 and 9% in Estonia. The business is also growing slightly in Sweden where Halebop shows the biggest increase of premiums (5,1%) followed by Commercial (2,6%).

The loss ratio is lower than expected for affinity.

One new claim (claim number 0707) with D.O.L 2021-07-20 has been reported during the month. The reserve for this claim is set to 369 KSEK.

The largest outstanding claims, with a total reserve of 14 458 KSEK, are claim 0673 in Norway (Fidelity), claim 0668 in Finland (Tech E&O Liability and Cyber) and claim 0660 (Machinery) in Sweden.

The net income as per September 2021 is 45 229 MSEK.

The SCR ratio as per 30 June is 142,7%.

### **Administrative**

IPT leasing Finland has been redeclared. Payments will be done in October and at the same time, a cost of approximately 450 KEUR must be taken. Preparations for the annual ORSA process has begun. Bordereaux for Affinity Norway was received after the books were closed and the September closing is based on assumptions related to premiums and claims.

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

See appendix

## TELIA FÖRSÄKRING AB

### BALANCE SHEET September 30, 2021 (EXPRESSED IN KSEK)

	2021 <u>Year-to-Date</u>	2020 <u>Year-to-Date</u>
<b><u>ASSETS</u></b>		
<b>Financial Assets</b>		
Cash at bank, cashpool	164 972	395 229
Cash at bank, external	141 507	0
Bonds and Other Securities	208 368	0
Deposits with Willis	11 103	-119
	<u>525 949</u>	<u>395 110</u>
<b>R/I share of technical provision</b>		
R/I share of premium reserve	13 381	13 381
R/I share of claims reserve	0	0
	<u>13 381</u>	<u>13 381</u>
<b>Receivables, prepayment and accrued income</b>		
Insurance Receivables	77 496	92 618
Accounts Receivables Group	0	0
Other receivables	1 182	1 461
Prepayments	119	117
Accrued Income	0	0
	<u>78 797</u>	<u>94 196</u>
<b>TOTAL ASSETS</b>	<b><u><u>618 128</u></u></b>	<b><u><u>502 687</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
Unconditional capital contribution	45 000	0
Profit brought forward	4 187	4 497
Profit for the period	45 229	29 345
	<u>294 416</u>	<u>233 842</u>
<b>Untaxed reserve</b>	<u>197 141</u>	<u>157 056</u>
	197 141	157 056
<b>Technical provisions</b>		
Premium Reserve	31 749	34 177
Claims and Claims Handling Reserve	56 832	69 415
Norwegian peril	2 780	2 411
	<u>91 360</u>	<u>106 004</u>
<b>Payables, accruals and deferred income</b>		
Payables Group Contribution	0	0
Insurance Payables	3 885	0
Reinsurance payables	20 100	0
Other Creditors	2 994	3 448
Accruals	3 288	1 733
Taxes Payable	4 944	605
	<u>35 210</u>	<u>5 786</u>
<b>TOTAL LIABILITIES</b>	<b><u><u>618 128</u></u></b>	<b><u><u>502 687</u></u></b>

## TELIA FÖRSÄKRING AB

### STATEMENT OF INCOME AND RETAINED EARNINGS September 30, 2021 (EXPRESSED IN KSEK)

	2021	Business Plan 2021	2020	Business plan 2021
	Year-to-Date	Year-to-Date	Year-to-Date	Full year
<b>Earned premiums net of reinsurance</b>				
Earned Premiums	603 816	614 250	540 291	819 000
R/I Premium Cost	-15 153	-16 500	-14 680	-22 000
Norwegian natural pool peril	0		0	
	<u>588 663</u>	<u>597 750</u>	<u>525 611</u>	<u>797 000</u>
<b>Other Technical Income</b>	0	375	1 284	1 500
	<u>0</u>	<u>375</u>	<u>1 284</u>	<u>1 500</u>
<b>Claims net of reinsurance</b>				
Claims paid & payable	-176 775	-112 500	-151 382	-150 000
Loss adjustment expenses paid	-979	0	-94	0
R/I share of claims paid	0	0	0	0
Change in IBNR claims reserve	295	0	-3 226	0
Change in claims reserve	1 044	-112 500	-27 267	-150 000
Change in LAE reserve	0	0	-14	0
Change in r/i share of claims reserve	0	0	0	0
Norsk natur skador	0	0	0	0
	<u>-176 415</u>	<u>-225 000</u>	<u>-181 983</u>	<u>-300 000</u>
<b>Operating expenses</b>				
Commission expenses	-355 167	-343 500	-304 427	-458 000
Operating expenses	-12 309	-13 725	-10 507	-18 300
Pension related costs	-120	0	-190	0
Bonus	0	0	1 556	0
	<u>-367 596</u>	<u>-357 225</u>	<u>-313 568</u>	<u>-476 300</u>
<b>Net technical result</b>	<b>44 651</b>	<b>15 900</b>	<b>31 345</b>	<b>22 200</b>
<b>Investment result</b>				
Investment Income	-414	0	129	0
Gain/Loss on Foreign Exchange	991	0	-2 129	0
	<u>577</u>	<u>0</u>	<u>-2 000</u>	<u>0</u>
<b>Appropriations</b>	0	0	0	0
<b>Result before taxes</b>	<b>45 229</b>	<b>15 900</b>	<b>29 345</b>	<b>22 200</b>
<b>Taxes</b>	0	0	0	0
<b>NET INCOME</b>	<u><u>45 229</u></u>	<u><u>15 900</u></u>	<u><u>29 345</u></u>	<u><u>22 200</u></u>

## TELIA FÖRSÄKRING AB

UNDERWRITING ANALYSIS  
September 30, 2021  
(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	557 579	15 699	18 789	19 580	0	0	611 648
Reinsurer's share of premiums written	0	0	-6 806	-13 413	0	0	-20 219
Change in premium reserve	1 887	0	-4 106	-5 826	213	0	-7 832
Change in r/i share of premium reserve	0	0	1 685	3 381	0	0	5 066
	<b>559 466</b>	<b>15 699</b>	<b>9 563</b>	<b>3 722</b>	<b>213</b>	<b>0</b>	<b>588 663</b>
<b>Other technical income</b>	0	0	0	0	0	0	0
<b>Bonuses and rebates</b>	0	0	0	0	0	0	0
<b>Profit sharing</b>	0	0	0	0	0	0	0
<b>Incurred claims net of reinsurance</b>							
Claims paid & Payable	-158 092	-13 547	-433	-5 681	0	0	-177 753
R/I share of claims paid	0	0	0	0	0	0	0
Change in IBNR claims Reserve	228	66	0	0	0	0	295
Change in claims reserve	8 152	25	-2 925	-4 209	0	0	1 044
Change in r/i share of claims reserve	0	0	0	0	0	0	0
	<b>-149 712</b>	<b>-13 455</b>	<b>-3 358</b>	<b>-9 890</b>	<b>0</b>	<b>0</b>	<b>-176 415</b>
<b>Net operating expenses</b>							
Commission expenses	-355 114	0	-40	-14	0	0	-355 167
Other operating expenses	-11 405	-320	-299	-280	-4	0	-12 309
Depreciation	0	0	0	0	0	0	0
Pension related costs	-111	-3	-3	-3	0	0	-120
	<b>-366 630</b>	<b>-323</b>	<b>-342</b>	<b>-297</b>	<b>-4</b>	<b>0</b>	<b>-367 596</b>
<b>Other technical expenses</b>	0	0	0	0	0	0	0
<b>NET TECHNICAL RESULT</b>	<b>43 125</b>	<b>1 921</b>	<b>5 863</b>	<b>-6 466</b>	<b>208</b>	<b>0</b>	<b>44 651</b>

## TELIA FÖRSÄKRING AB

### UNDERWRITING REPORT

September 30, 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	-20 209	-18 353	-10 747	-524 072	-573 381	454 804	13 381	0	1 301	59 163	528 649	-44 732		
KDKK	-1 525	0	0	0	-1 525	2 960	0	0	0	0	2 960	1 435	1 965	196
KEUR	-616	-1 590	-143	-483	-2 832	4 306	0	0	0	2 671	6 977	4 144	42 198	4 220
KGBP	0	0	0	0	0	93	0	0	0	0	93	93	1 104	110
KNOK	-3 188	-9 836	-166	-561	-13 750	19 531	0	0	0	-8 880	10 651	-3 099	-3 093	309
KPLN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
KUSD	0	-11	0	0	-11	302	0	0	0	0	302	291	2 558	256
	-31 749	-44 460	-12 372	-529 547	-618 128	525 949	13 381	0	1 301	77 496	618 128			5 092

Closing rates	
SEK	1,0000
DKK	1,3693
EUR	10,1819
GBP	11,8224
NOK	0,9980
PLN	2,1932
USD	8,8007

**TELIA FÖRSÄKRING AB**

UNDERWRITING ANALYSIS  
September 30, 2021  
(EXPRESSED IN MSEK)

All figures in MSEK	Affinity	Leasing	FTG Insurance	Total YTD	Business Plan YTD	YTD 2020
Gross Premiums Earned	559,5	15,7	28,7	603,8	614,3	540,3
Reinsurance premiums Earned	0,0	0,0	-15,2	-15,2	-16,5	-14,7
<b>Net Premiums Earned</b>	<b>559,5</b>	<b>15,7</b>	<b>13,5</b>	<b>588,7</b>	<b>597,8</b>	<b>525,6</b>
<b>Other Technical income</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>1,3</b>
<b>Bonuses &amp; rebates</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Profit sharing</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Net claims incurred</b>	<b>-149,7</b>	<b>-13,5</b>	<b>-13,2</b>	<b>-176,4</b>	<b>-225,0</b>	<b>-182,0</b>
Commission expenses	-355,1	0,0	-0,1	-355,2	-343,5	-304,4
Other operating expenses	-11,5	-0,3	-0,6	-12,4	-13,7	-9,1
<b>NET TECHNICAL RESULT</b>	<b>43,1</b>	<b>1,9</b>	<b>-0,4</b>	<b>44,7</b>	<b>15,5</b>	<b>31,3</b>

Treasury result		Financial assets	
Treasury result	0,6	Cash at bank	317,6
Whereof:		Whereof:	
Interest income	1,5	Telia company cash pool	165,0
Ch market value on bonds	-1,9	Willis	11,1
Exchange rate difference	1,0	Bank	141,5
		<b>Bonds</b>	<b>208,4</b>



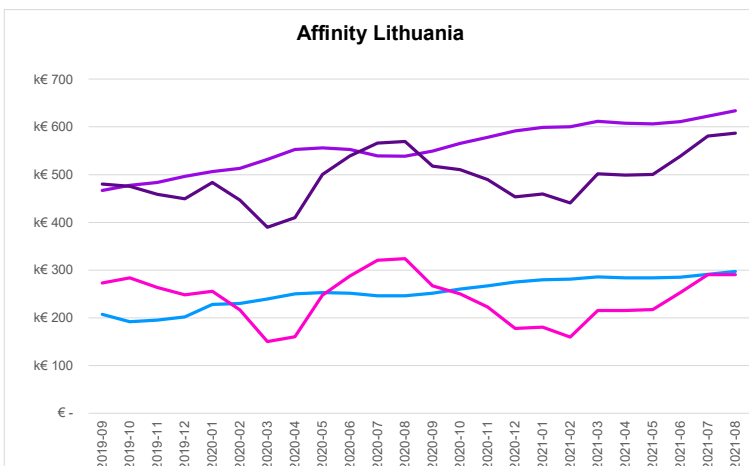
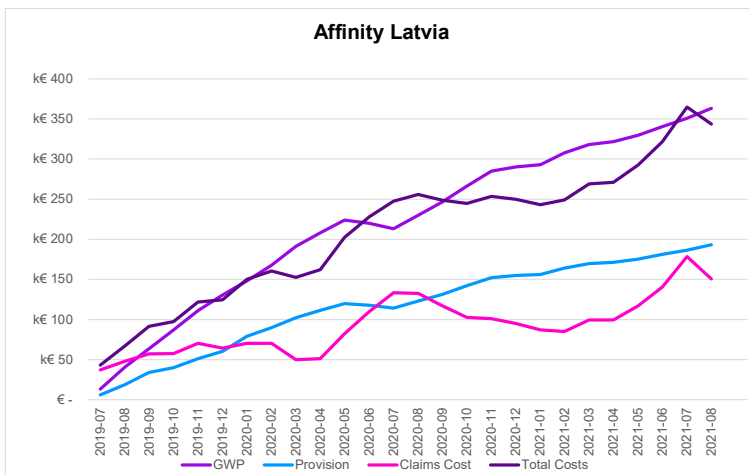
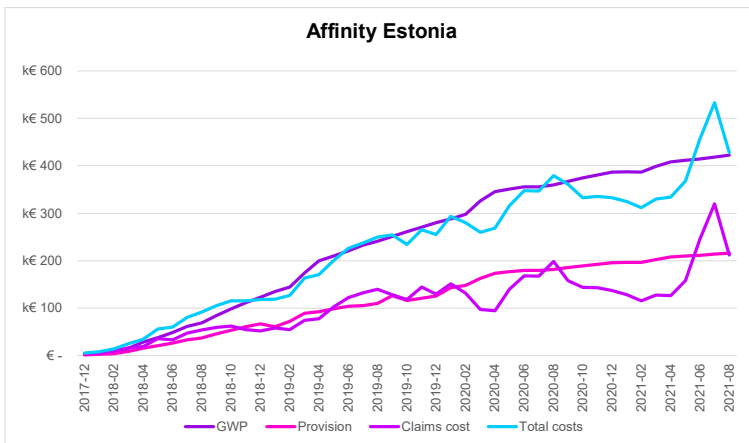
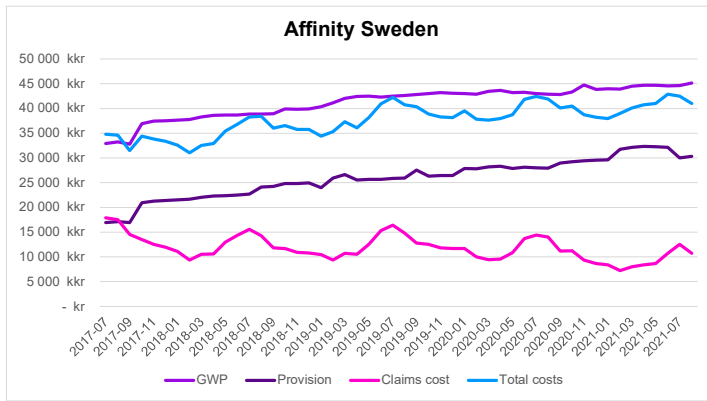
## TELIA FÖRSÄKRING AB

Details on Affinity Business  
August 31, 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	11 050 684	0	0	1 501 469	0	0	88%
Total Halebop 2018	44 156 294	17 894 510	1 331 262	24 930 521	18 764 824	3 985	0	6 161 712	3 985	0	75%
Total Halebop 2019	49 029 338	21 701 938	1 456 005	25 871 395	21 562 642	17 432	0	4 291 321	17 432	0	83%
Total Halebop 2020	58 092 363	26 887 287	1 701 914	29 601 411	21 456 142	106 492	20 611	8 018 166	106 492	20 611	73%
Total Halebop 2021	40 838 046	21 599 891	1 192 371	18 045 784	9 513 081	2 837 222	830 796	4 864 685	2 837 222	830 796	73%
Total Consumer 2017	169 146 118	86 172 443	6 656 734	77 575 179	72 764 297	0	0	4 810 882	0	0	94%
Total Consumer 2018	367 233 198	207 594 026	13 117 692	146 521 480	115 588 804	3 971	0	30 928 705	3 971	0	79%
Total Consumer 2019	389 120 624	232 745 880	13 141 864	143 232 880	114 351 237	29 632	0	28 852 012	29 632	0	80%
Total Consumer 2020	384 757 950	238 755 492	12 612 994	133 389 463	100 333 343	442 559	97 213	32 516 348	442 559	97 213	76%
Total Consumer 2021	265 467 516	177 921 471	8 576 858	78 969 187	43 728 549	8 177 677	4 164 987	22 897 973	8 177 677	4 164 987	71%
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	13 012 087	11 284	0	1 265 734	11 284	0	91%
Total Enterprise 2020	76 546 157	59 563 909	2 389 543	14 592 705	11 650 838	77 448	16 658	2 847 761	77 448	16 658	80%
Total Enterprise 2021	49 806 005	39 832 701	1 503 540	8 469 764	4 104 297	837 209	443 667	3 084 591	837 209	443 667	64%
Total Estonia 2017	23 359	12 127	1 051	10 181	40 265	0	0	-30 084	0	0	395%
Total Estonia 2018	7 188 405	3 586 979	323 478	3 277 947	4 562 304	0	0	-1 284 357	0	0	139%
Total Estonia 2019	27 329 633	12 471 758	1 229 833	13 628 042	13 051 603	0	0	576 439	0	0	96%
Total Estonia 2020	43 837 625	20 075 346	1 969 742	21 792 537	17 557 280	29 617	1 651	4 203 990	29 617	1 651	81%
Total Estonia 2021	32 970 527	15 311 437	1 483 673	16 175 417	9 815 354	2 541 908	389 109	3 429 046	2 541 908	389 109	79%
Total Latvia 2019	4 652 911	2 146 489	357 853	2 148 568	3 414 170	0	0	-1 265 602	0	0	159%
Total Latvia 2020	28 087 309	12 858 118	2 160 504	13 068 687	11 346 108	25 513	0	1 697 066	25 513	0	87%
Total Latvia 2021	26 642 212	12 137 105	2 049 299	12 455 809	6 624 040	2 961 117	166 025	2 704 627	2 961 117	166 025	78%
Total Lithuania 2019	20 078 090	8 079 500	903 514	11 095 077	10 871 243	6 780	0	217 054	6 780	0	98%
Total Lithuania 2020	68 906 138	28 300 349	3 100 753	37 505 037	29 265 436	39 440	9 335	8 190 827	39 440	9 335	78%
Total Lithuania 2021	49 667 296	20 977 250	2 235 025	26 455 020	14 557 220	3 643 163	327 214	7 927 424	3 643 163	327 214	70%
Total all companies 2017	210 883 079	107 707 035	8 072 761	96 361 520	88 008 022	0	0	8 353 498	0	0	91%
Total all companies 2018	473 154 662	267 976 116	16 763 707	188 414 839	148 579 756	7 955	0	39 827 128	7 955	0	79%
Total all companies 2019	560 074 787	330 404 151	19 405 570	210 265 066	176 262 982	65 127	0	33 936 957	65 127	0	84%
Total all companies 2020	660 227 542	386 440 501	23 935 451	249 949 839	191 609 147	721 067	145 467	57 474 158	721 067	145 467	77%
Total all companies 2021	465 391 603	287 779 855	17 040 766	160 570 981	88 342 542	20 998 295	6 321 798	44 908 347	20 998 295	6 321 798	72%
Total UWY	2 369 731 672	1 380 307 658	85 218 255	905 562 246	692 802 448	21 792 445	6 467 265	184 500 088	21 792 445	6 467 265	80%

## TELIA FÖRSÄKRING AB

Affinity business  
August 31, 2021  
(EXPRESSED IN KSEK)

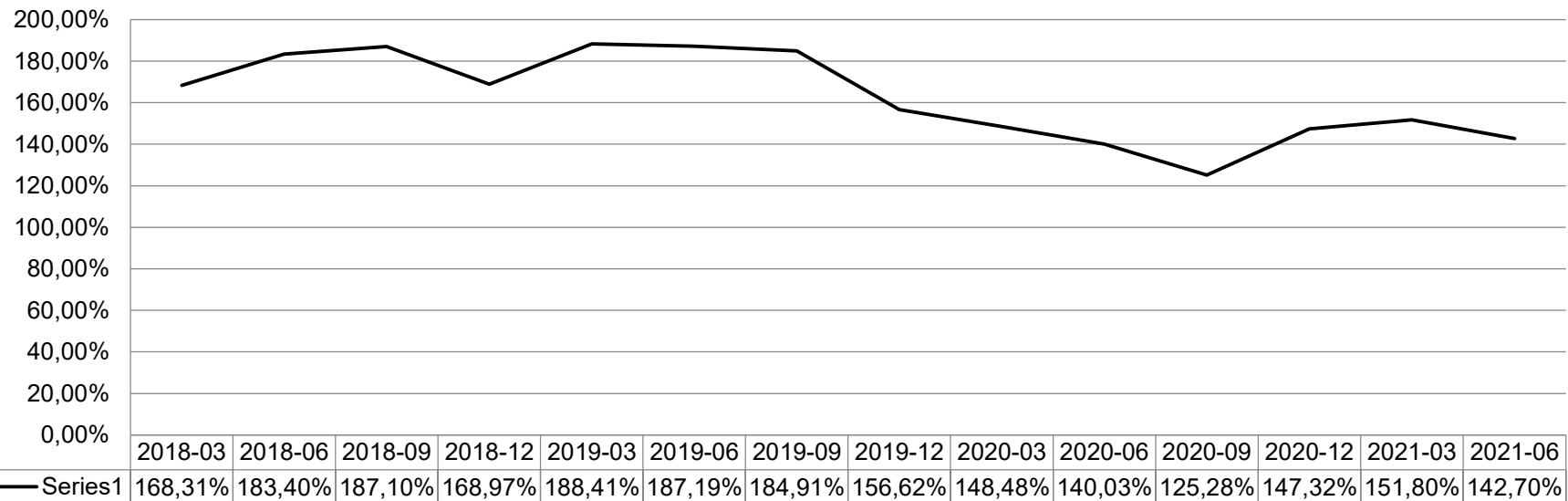


## TELIA FÖRSÄKRING AB

**Solvency Capital Requirement**  
Date of latest calculation 30 June 2021  
(EXPRESSED IN KSEK)

<b>Available and eligible own funds</b>		
Total available own funds to meet the SCR	R0500	411 059 587,89
Total available own funds to meet the MCR	R0510	411 059 587,89
Total eligible own funds to meet the SCR	R0540	411 059 587,89
Total eligible own funds to meet the MCR	R0550	411 059 587,89
SCR	R0580	287 980 545,39
MCR	R0600	71 995 136,35
Ratio of Eligible own funds to SCR	R0620	1,4274
Ratio of Eligible own funds to MCR	R0640	5,7095

### SCR-ratio



## TELIA FÖRSÄKRING AB

Minimum Capital Requirement  
Date of latest calculation 30 June 2021  
(EXPRESSED IN KSEK)

<b>Available and eligible own funds</b>		
Total available own funds to meet the SCR	R0500	411 059 587,89
Total available own funds to meet the MCR	R0510	411 059 587,89
Total eligible own funds to meet the SCR	R0540	411 059 587,89
Total eligible own funds to meet the MCR	R0550	411 059 587,89
SCR	R0580	287 980 545,39
MCR	R0600	71 995 136,35
Ratio of Eligible own funds to SCR	R0620	1,4274
Ratio of Eligible own funds to MCR	R0640	5,7095

### MCR Ratio

