

# Finansinspektionen's Regulatory Code

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This translation is furnished for informational purposes only and is not itself a legal document.

**FFFS 2008:16**

Published on  
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## **Finansinspektionen's regulations regarding Swedish life insurance companies' and occupational pension funds' quarterly reporting obligations;**

decided on 30 June 2008.

Finansinspektionen hereby prescribes the following pursuant to section 49 of the Insurance Business Ordinance (1982:790).

### **Chapter 1 Scope**

**Section 1** Swedish life insurance companies and occupational pension funds shall apply these regulations.

**Section 2** In the regulations, the following terms are defined as  
*institution*: a Swedish life insurance company or occupational pension fund, and

*occupational pension fund*: a mutual benefit society that carries on activities relating to occupation pension insurance.

**Section 3** An institution shall submit quarterly information at the balance sheet dates 31 March, 30 June, 30 September and 31 December.

**Section 4** The information shall be submitted on the form Quarterly Report – life insurance companies and occupational pension funds, *appendix 1*. Instructions on how to fill out the form are set out in *appendix 2*.

**Section 5** Finansinspektionen shall have received the information at the latest by 30 April, 10 August, 31 October and 31 January.

**Section 6** If the information submitted contains any essential error, the institution shall submit corrected information to Finansinspektionen as soon as possible.

**Section 7** Finansinspektionen decides on exceptions from these regulations where special grounds exist.

### **Chapter 2 Quarterly reports for life insurance companies and occupational pension funds**

#### **Income statements, balance sheets and solvency information**

**Section 1** The following institutions shall submit information on income statements and balance sheets, specifications and solvency:

– life insurance companies whose balance sheet total at 31 December of the preceding year amounted to SEK 5 billion or over, and

– occupational pension funds whose balance sheet total at 31 December of the preceding year amounted to SEK 500 million or over.

**Section 2** The institution shall not submit information on the income statement and balance sheet and solvency for the fourth quarter.

#### **New policy subscriptions and premiums**

**Section 3** Life insurance companies that carry on direct insurance business shall submit information on new policy subscriptions, premium income and certain payments for various activities.

#### **Additional information for the fourth quarter**

**Section 4** The following institutions shall submit additional information on income statements and balance sheets for the fourth quarter:

– life insurance companies whose balance sheet total at 31 December of the preceding year amounted to SEK 5 billion or over, and

– occupational pension funds whose balance sheet total at 31 December of the preceding year amounted to SEK 500 million or over.

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1. These regulations shall enter into force on 1 January 2009 and apply for the first time to information relating to the first quarter of 2009.

2. Upon entry into force of these regulations, Finansinspektionen's regulations and general guidelines (FFFS 2005:31) on Swedish life insurance companies' and occupational pension funds' quarterly reporting obligations shall be repealed.

ERIK SAERS

Joakim Ström

**QUARTERLY REPORT LIFE INSUR. COMP. AND OCCUPATIONAL PENSION FUNDS**

INSTITUTION		PERIOD	INSTITUTION NUMBER
ADMINISTRATOR	TELEPHONE		COMP. REG. NO.

This report shall be submitted to Finansinspektionen  
Selected information will be submitted to Statistics Sweden

**TABLE OF CONTENTS**

- 
- A. Income statement
  - B. Balance sheet
  - C. Specifications
  - D. Solvency information
  - E. New policy subscription and premiums - life insurance companies
  - F. Additional information for the fourth quarter

I hereby certify that the above information is accurate (required only if the report is not submitted online).

Signature of Executive Director	Date		
Signature of responsible actuary	Date	Signature of Managing Agents officer	Date

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**QUARTERLY REPORT LIFE INSUR. COMP. AND OCCUPATIONAL PENSION FUNDS**

INSTITUTION	
ADMINISTRATOR	TELEPHONE

PERIOD
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INSTITUTION NUMBER
COMP. REG. NO.

Amounts indicated in SEK thousand without decimals

**A. INCOME STATEMENT**

**Technical account**

A1	Premium income o.o.a.	
A2	Returns on capital, income	
A3	Unrealised gains on investments	
A4	Other technical income o.o.a.	
A5	Insurance compensations o.o.a.	
A6	Change in Other technical provisions o.o.a.	
A7	Bonuses and discounts o.o.a.	
A8	Operating expenses	
A9	Returns on capital, costs	
A10	Unrealised losses on investments	
A11	Other technical expenses o.o.a.	
A12	Investment income transferred from/to the non-technical account	
A13	<b>Technical result of insurance operations/business (A1 : A12)</b>	=

**Non-technical account**

A14	Returns on capital, income	
A15	Unrealised gains on investments	
A16	Investment income transferred from/to the technical account	
A17	Return on capital, costs	
A18	Unrealised losses on investments	
A19	Other income	
A20	Other costs	
A21	<b>Result before appropriations and taxes (A13 : A20)</b>	=
A22	Appropriations	
A23	<b>Result before taxes (A21 : A22)</b>	=
A24	Tax on profit for the period	
A25	Other taxes	
A26	<b>Net result for the period (A23 : A25)</b>	[Link to D5] =

**A27** COMMENTS (max 2,000 characters)

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**A28** ADMINISTRATOR

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TELEPHONE

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E-MAIL

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**A29** The institution has nothing to report

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**B. BALANCE SHEET**

**Assets**

<b>B1</b>	Subscribed capital unpaid		
<b>B2</b>	Intangible assets	[Link to D9]	
<b>B3</b>	Investments		
<b>B4</b>	Investments for which the policyholder bears the investment risk		
<b>B5</b>	Reinsurers' share of technical provisions		
<b>B6</b>	Debtors		
<b>B7</b>	Other assets		
<b>B8</b>	Prepaid expenses and accrued income		
<b>B9</b>	<b>Total Assets (B1 : B8)</b>	=	

**Equity, provisions and liabilities**

<b>B10</b>	Equity		
<b>B11</b>	Untaxed reserves		
<b>B12</b>	Subordinated debt		
<b>B13</b>	Technical provisions (before reinsurance cessions)		
<b>B14</b>	Technical provision for which the policyholder bears the investment risk (before reinsurance cessions).		
<b>B15</b>	Other provisions		
<b>B16</b>	Deposits received from reinsurers		
<b>B17</b>	Creditors		
<b>B18</b>	Accrued expenses and deferred income		
<b>B19</b>	<b>Total Equity, provisions and liabilities (B10 : B18)</b>	=	

**B20** COMMENTS (max 2,000 characters)

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**B21** ADMINISTRATOR

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TELEPHONE

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E-MAIL

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**B22** The institution has nothing to report

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**C. SPECIFICATIONS**

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**Investments, net investments and fair value**

	Net investments during quarter	Fair value closing amount
C1 Land and buildings		
C2 Investments in Group and associated companies		
C3 Shares and participations - Swedish		
C4 Shares and participations - foreign		
C5 Bonds and other interest-bearing securities - Swedish		
C6 Bonds and other interest-bearing securities - foreign		
C7 Participations in investment pools		
C8 Loans with real property as collateral		
C9 Other loans		
C10 Lending to credit institutions		
C11 Other financial investments		
<b>C12 Total other financial investments (C3 : C11)</b>		
C13 Derivatives		
C14 Cash and bank balances		

**C15** COMMENTS (max 2,000 characters)

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**C16** ADMINISTRATOR

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TELEPHONE

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E-MAIL

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**C17** The institution has nothing to report

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**D. SOLVENCY INFORMATION**

**Summary of solvency**

<b>D1</b>	Equity excl. consolidation fund, fair value fund and net result for the period		
<b>D2</b>	Consolidation fund		
<b>D3</b>	Subordinated loan up to max 25 per cent (fixed term) or 50 per cent of the required solvency margin		
<b>D4</b>	Openly reported net surplus values in assets (incl. fair value fund)		
<b>D5</b>	Net result during the current financial year	[Link from A26]	
<b>D6</b>	Other items incl. untaxed reserves		
<b>D7</b>	<b>Total Own funds before deductions (D1 : D6)</b>	=	
<b>D8</b>	of which translation adjustment		
<b>Deductions</b>			
<b>D9</b>	Intangible items in the balance sheet	[Link from B2]	
<b>D10</b>	Adjustment in Cash flow hedge		
<b>D11</b>	Reclassified items		
<b>D12</b>	Unrealised changes in value of financial liabilities due to changes in own creditworthiness		
<b>D13</b>	Plan assets and unreported pension obligations		
<b>D14</b>	Other deductions		
	Calculation: Total D9:D14		
<b>D15</b>	<b>Total Own funds (D7 - D9 : D14)</b>	=	
<b>D16</b>	Required solvency margin		
<b>D17</b>	<b>Surplus/deficit (D15 - D16)</b>	=	
<b>D18</b>	<b>Solvency ratio (D15 / D16)</b>	=	

Is the result in D5 verified by an external auditor?

<b>D19</b>	Yes	<input type="checkbox"/>
<b>D20</b>	No	<input type="checkbox"/>

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**D. SOLVENCY INFORMATION**

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**D21** COMMENTS (max 2,000 characters)

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**D22** ADMINISTRATOR

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TELEPHONE

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E-MAIL

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**D23** The institution has nothing to report .....



**QUARTERLY REPORT LIFE INSUR. COMP. AND OCCUPATIONAL PENSION FUNDS**

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**E. NEW POLICY SUBSCRIPTIONS AND PREMIUMS - LIFE INSURANCE COMPANIES**

**Direct insurance of Swedish risks, new policy subscriptions and premiums written**

Activity	1	2	3
	New pol subscr Single prem	New pol subscr Annual prem	Prem written for the total stock
E1 Occupational pension insurance via selection centre, unit-linked			
E2 Occupational pension insurance via selection centre, non-unit-linked			
E3 Other occupational pension insurance, unit-linked			
Other occupational pension insurance, non-unit-linked			
E4 Exposed to competition			
E5 Not exposed to competition			
E6 Private pension insurance, unit-linked			
E7 Private pension insurance, non-unit-linked			
E8 Capital insurance, unit-linked			
E9 Capital insurance, non-unit-linked			
E10 Capital pension, unit-linked			
E11 Capital pension, non-unit-linked			
E12 Group life insurance, occupation			
E13 Group life insurance, private			
<b>Non-terminable sickness and accident insurance, individual</b>			
E14 Occupation			
E15 Private			
<b>Non-terminable sickness and accident insurance, group</b>			
E16 Occupation			
E17 Private			

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**E. NEW POLICY SUBSCRIPTIONS AND PREMIUMS - LIFE INSURANCE COMPANIES**

**Premiums written and certain payments**

Activity	4	5	6	7
	Occup pension insurance incl. unit-linked ins	Other life insurance	Non-life insurance, total	Foreign risks and accepted reinsurance
E18 Premiums written				
E19 Surrenders				
E20 Transferred insurance capital				
E21 Paid insurance compensations				
E22 Paid bonuses due to surrender				
E23 Paid bonuses due to transfer				
E24 Other paid bonuses				

**E25** COMMENTS (max 2,000 characters)

**E26** ADMINISTRATOR

TELEPHONE

E-MAIL

**E27** The institution has nothing to report

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**F. Additional information for the fourth quarter**

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Only submitted in the fourth quarter by companies set out in Chapter 2, section 4 of these regulations.

**Information from the income statement**

<b>F1</b>	Operating expenses	
<b>F2</b>	Tax on result for the period	
<b>F3</b>	Other taxes	

**Information from the balance sheet**

<b>F4</b>	Technical provisions (before reinsurance cessions)	
<b>F5</b>	Technical provision for which the policyholder bears the investment risk (before reinsurance cessions)	

**F6** COMMENTS (max 2,000 characters)

**F7** ADMINISTRATOR

TELEPHONE

E-MAIL

**F8** The institution has nothing to report

*Appendix 2***Instructions to the form Quarterly Report for life insurance companies and occupational pension funds**

Specify all amounts in SEK thousand without a decimal point and round in accordance with applicable rules. Amounts under SEK 500 are given as 0.

Some information is changed each year, for example the Euro rate to be applied. For current values, see Finansinspektionen's website, [www.fi.se](http://www.fi.se).

Explanatory notes on the information supplied may be included in the Comments section in each part of the form. The administrator's name, telephone number and e-mail address should also be given in that section to enable Finansinspektionen to contact the institution if there are any questions.

The company's actuary should check the reports before they are submitted to Finansinspektionen. The actuary, along with the CEO, is responsible for certifying that the information is accurate. Nevertheless, as far as the actuary is concerned, this responsibility only relates to information on solvency, technical provisions and information on collective consolidation.

Terms and expressions in the forms and in these notes have the same meaning as in Annual Reports at Insurance Companies Act (1995:1560) and Finansinspektionen's regulations and general guidelines regarding annual reports at insurance companies, unless otherwise stated.

**Reporting quarterly information**

Report quarterly information in the following sections of the form, A–F:

1. Income statement (A)
2. Balance sheet (B)
3. Specifications (C)
4. Solvency information (D)
5. New policy subscriptions and premiums – life insurance companies (E)
6. Additional information for the fourth quarter (F)

- Sections C and E shall be filled in by the companies contemplated in Chapter 2, sections 1 and 3 of the regulations. The sections shall be filled in on each reporting occasion/quarter.
- Sections A, B and D shall be filled in by the companies contemplated in Chapter 2, section 1 of the regulations. The sections shall not be filled in for the fourth quarter.
- Section F shall only be filled in for the fourth quarter by the companies contemplated in Chapter 2, section 4 of the regulations.

**A–C. Income statement, balance sheet, specifications**

Costs shall be given as a negative figure with a minus sign (including in specifications of pure cost items).

## **A. Income statement**

The account is in summarised form with no division into branches of insurance.

## **C. Specifications**

### **Investment assets, net investments and fair value**

In this section, investment assets shall be assessed at their value and information on net investments of assets during the quarter is reported. Investment assets for which the life insurance policyholder bears the investment risk shall not be included here.

A *net investment* means the balance of all transactions of a kind of investment during the quarter, reported at acquisition and sale value with a supplement for changes in accrued interest.

In this section, certain types of investments shall also be divided into Swedish and foreign assets.

### **C13 Derivatives**

Derivatives shall be specified in this section, regardless of whether the item is reported separately from the underlying instrument or together with the underlying instrument.

## **D. Solvency information**

Instructions are given below regarding certain solvency information. For other items, see the applicable sections of the instructions to Finansinspektionen's regulations regarding Swedish life-insurance companies' obligation to report annual report data and Finansinspektionen's regulations regarding Swedish occupational pension funds' obligation to report data from the annual accounts.

Life insurance companies which also mediate non-life insurance as well as life insurance shall report the combined amount for both businesses for each item.

Note that the rules on guarantee amounts when calculating the required solvency margin are not applicable for occupational pension funds.

Certain items require approval from Finansinspektionen to be included in own funds. If Finansinspektionen has granted approval for an item to be included in own funds, the institution enters the approved amount in the form.

In the case of solvency reports, the institution should take into account that the rules contained in the Insurance Business Act and the Mutual Benefit Societies Act apply to both classification and valuation of technical provisions and to assessment of what an insurance contract is. This applies regardless of which accounting rules are applied by the institution both when deciding on the required solvency margin and own funds.

### **D4 Openly reported net surplus values in assets (including fair value fund)**

In accordance with Chapter 7, section 22, second paragraph of the Insurance Business Act (1982:713), Finansinspektionen may grant approval for items in addition to those contemplated in the Act to be included in an insurance company's own funds. Finansinspektionen may therefore permit an institution, on application, to include surplus values (net) in its assets, on condition that these surplus values are recognised in the institution's annual accounts. In this context, the surplus

values in the fair value fund are equated with surplus values. Surplus values other than a fair value fund should be stated in the additional elucidation or the directors' report to be taken into account.

The institution applies to be permitted to include surplus values in its own funds by reporting the assets on the form. No special application is therefore required for this. If Finansinspektionen does not grant this approval, the institution is notified of the decision separately.

Net surplus values and deficit values in assets shall be included in this item, as appropriate. Surplus values or deficit values in a fair value fund are taken into account before any deferred tax.

If a net amount for openly reported assets thus calculated shows a deficit value, a deduction is made from own funds under D14 Other deduction.

#### **D5 Net result during the current financial year**

Net result during the current financial year shall be included in own funds. If box D19, Result verified by an external auditor, is filled in, the review shall have at least the same scope as that contained in the recommendations of the Swedish Association of Authorised Public Accountants (FAR) for the General review of semi-annual and other interim reports.

#### **D8 Of which conversion adjustment**

The total adjustment of opening balances in items in equity as a consequence of the institution's initial application of new or amended international accounting standards in accordance with Finansinspektionen's regulations and general guidelines regarding annual reports at insurance companies or Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards is stated on the "Of which conversion adjustment" line.

#### **D9 Deduction item: Intangible items in the balance sheet**

Regardless of which accounting rules are applied, deductions for any intangible assets that may relate to item B are made here. Intangible assets in the balance sheet in accordance with appendix 1 of the Annual Reports at Insurance Companies Act (1995:1560) are reported in this section.

#### **D11 Reclassified items**

Own funds may include items which according to older accounting rules would have been classified as equity, but which under accounting rules conforming to IFRS are classified as debt.

Own funds may not include items which according to older accounting rules would have been classified as debt, but which under accounting rules conforming to IFRS are classified as equity.

Accounting rules conforming to IFRS means

1. Finansinspektionen's regulations and general guidelines regarding annual reports at insurance companies or accounting regulations replacing these regulations, and
2. Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards.

"Older accounting rules" means Finansinspektionen's regulations and general guidelines (FFFS 2003:13) regarding annual reports at insurance companies with restrictions and supplements in accordance with the regulations and general

guidelines contained in sections 4 and 5 of the transitional rules of Finansinspektionen's regulations and general guidelines (FFFS 2005:34) regarding annual reports at insurance companies.

Examples of items that may be reclassified are as follows:

1. Preference shares classified as equity according to older accounting rules, but which may be classified as debt according to accounting rules conforming to IFRS.
2. An embedded derivative which according to older accounting rules was reported as part of an instrument classified as debt, but which according to accounting rules conforming to IFRS may be classified as equity.

#### **D12 Unrealised changes in value of financial liabilities due to changes in own creditworthiness**

If financial liabilities which are not held for trade or are the subject of an effective and documented fair index linking, are estimated at fair value in the accounts, the size of the own funds shall not be affected by accumulated change in value attributable to a change in own creditworthiness. This refers to financial liabilities which are estimated at fair value by means of the so-called "fair value option" in IAS 39 Financial Instruments: Recognition and Measurement.

#### **D13 Plan assets and unreported pension obligations**

If plan assets, or equivalent rights to remuneration, are valued in the balance sheet at an amount which exceeds pension obligations or other remuneration to employees related thereto, the difference shall be deducted from own funds after deferred taxes have been taken into account. However, this does not apply to surpluses in pension foundations that can be appropriated through reimbursements in accordance with the Safeguarding of Pension Commitments etc. Act (1967:531).

Own funds shall also be reduced by a negative net of actuarial gains and losses estimated in accordance with applied accounting principles and other calculated increases in obligations for remuneration to employees which are not reported directly on the balance sheet or covered by related plan assets or corresponding remuneration pursuant to insurance policies. However, this does not apply if obligations for pensions or other remuneration to employees are reported on the balance sheet at an amount of at least that which would have been reported had the institution applied calculation models in accordance with the Safeguarding of Pension Commitments Act etc. or the equivalent foreign rules on the Safeguarding of Pension Commitments. This exception applies on condition that the institution's external auditors have verified the amounts.

#### **D14 Other deductions**

Deductions in accordance with Chapter 7, section 24a of the Insurance Business Act for the book value of shares and contributions in certain companies, for example, are reported in D14. Deductions for a calculated deficit value (net) of openly reported assets pursuant to the instructions for D4 are also reported under D14.

#### **D16 Required solvency margin**

Technical provisions and positive risk sums are calculated at the balance sheet date with the estimates that may need to be made for incomplete supporting data for the calculation. Note that, when reporting, the rules contained in Chapter 7, section 2 of the Insurance Business Act apply to the valuation of technical provisions. The same applies to occupational pension funds by means of section 22a of the Mutual Benefit Societies Act (1972:262). Technical provisions shall therefore be valued with prudent assumptions in activities relating to occupation pension funds and with adequate assumptions for the other life insurance activities. This applies regardless of which accounting rules the institution applies.

Calculation of premium index when calculating solvency in the quarterly report is based on gross due premiums for direct insurance and accepted reinsurance with a deduction for input tax and charges for the twelve-month period up to the balance sheet date. Premiums for cancelled insurance agreements during the same period shall also be included. If there is complete, reliable monthly accounting, the calculation should be carried out on a twelve-month basis. Otherwise, taxes and charges for the previous financial year are divided into periods pro rata temporis and added to a pro rata temporis share of the estimated value for the full current financial year.

In the calculation of claims index when calculating solvency in the quarterly report, the reference period is up to and including month  $n$  ( $n=1,2,\dots,12$ )  $3+n/12$  years up to and including May ( $n=1-5$ ) and  $2+n/12$  years from and including June ( $n=6-12$ ), in other words at March the calculation takes place on the basis of  $3\frac{1}{4}$  outcome, at June on  $2\frac{1}{2}$  years' outcome, at September  $2\frac{3}{4}$  years' outcome and at December 3 years' outcome.

#### **D19 and D20 Result verified by an external auditor**

Line D19 shall be filled in if the institution's result has been verified during the current financial year. If external auditors have verified the result prior to the current reporting period but not during the current reporting period, D20 shall be filled in instead.

### **E. New policy subscriptions and premiums – life insurance companies**

#### **Direct insurance of Swedish risks, new policy subscriptions and total premiums written**

The information relates to activities classified as life insurance and shall not include any non-life insurance business carried on at life insurance companies. Non-life insurance shall only be reported in E18–E24 (Premiums written and certain payments).

"Foreign risk" is defined for non-life insurance according to the country in which the risk is located and for life insurance according to the country where the commitment will be met. These insurances shall only be reported in E18–E24 (Premiums written and certain payments).

The report relates to

- new policy subscriptions (columns 1 and 2), and
- premiums written for the total stock (column 3)

Premiums written and payments are reported for insurance contracts in accordance with the Insurance Business Act, in other words also for contracts classified as investment contracts in accordance with Finansinspektionen's regulations and general guidelines regarding annual reports at insurance companies.

In this case, information on premiums written and payments consists of gross figures, in other words the effects of any reinsurance shall not be taken into account.

Assignments of stock and received pension capital due to exercise of the right of transfer also form the basis for new policy subscriptions in the receiving company. This also applies to transfers within the company between different branches of insurance (for example between traditional life insurance and unit-linked life



insurance). Nevertheless, a transfer of capital in an assignment of stock or in a transfer is not regarded as a new policy subscription. However, agreed future premiums in these cases are regarded as new policy subscriptions.

Increase of existing insurance shall not be reported as new policy subscription premiums.

New policy subscriptions shall be divided in a similar way as in the income statement. Nevertheless, supplementary insurance may be entered in the main insurance.

### **Definitions of activities**

*occupational pension insurance* (E1–E5, E14 and E16) means, pursuant to Chapter 1, section 3 a of the Insurance Business Act, life insurance which is connected with a professional activity and where the payment of the insurance amount (lump sums or regular payments) depends on one or more persons reaching or being expected to reach a particular age and insurance policies mediated as supplements to such insurance policies.

*occupational pension insurance via a selection centre* means occupational pension insurance where the employee him or herself has chosen the insurer and where a selection centre mediates the premium from the employer to the insurer.

*other occupational pension insurance* means occupational pension insurance other than occupational pension insurance via a selection centre.

Funds managed within the framework of the premium pension system do not constitute occupational pension insurance.

### **E6 and E7 Private pension insurance**

Private pension insurance is pension insurance other than occupational pension insurance where the policyholder is also the insured party. The insurance belongs to tax category P.

### **E8 and E9 Capital insurance**

Capital insurance belongs to tax category K.

### **E10 and E11 Capital pension**

The hybrid form of private pension insurance and capital insurance.

### **E12 and E13 Group life insurance**

*Private group life insurance* means insurance where a group contract has been signed and where there is normally a group representative.

A group representative may be, for example, a bank, an employer or an interest group.

Already established groups which lack a natural group representative but which use the group formation as a way to level out the premiums or keep down overhead in a way that is not possible in individual insurance.

### **E14–E17 Non-terminable sickness and accident insurance**

*Private non-terminable group sickness and group accident insurance* (E17) means insurance where a group contract has been signed and where there is normally a group representative.

A group representative may be, for example, a bank, an employer or an interest group.

Already established groups which lack a natural group representative but which use the group formation as a way to level out the premiums or keep down overhead in a way that is not possible in individual insurance.

*Column 1 – New Policy Subscription Single Premium (Lump Sum)*

In order to be counted as a new policy subscription, an insurance policy must have been both granted and settled, i.e. the single premium shall have been paid. The insurance policy is normally included in the first period when both these conditions have been fulfilled.

*Column 2 – New Policy Subscription Annual Premium*

An annual premium is reported as the sum of the agreed premiums during the first twelve months.

An insurance with regular notification or auto giro account withdrawal of unchanged, index-related or salary-related agreed premiums are reported as new policy subscriptions in column 2. This also applies if each premium is treated as a single premium in technical insurance terms. If the premium paid in a new policy subscription differs from the agreed preliminary premium, the premium information reported should be based on the premium actually paid.

In order to be counted as a new policy subscription, an insurance policy must have been both granted and settled, i.e. the first premium shall have been paid. The insurance policy is normally included in the first period when both these conditions have been fulfilled.

*Column 3*

In column 3, the total premiums written for new policy subscriptions and old stock shall be stated. The received pension capital due to exercise of the right of transfer is also included here.

**Premiums written and certain payments**

The information (E18–E24) shall relate to the total of all activities carried on in the company. A distribution shall be carried out in accordance with columns 4–7.

**E20 and E23 – Moved insurance capital**

Assignments of stock from the assigning company are also included here.

*Column 4 – Occupational pension insurance (including unit-linked insurance)*

This relates to activities corresponding to those reported on lines E1–E5, E14 and E16.

*Column 5 – Other life insurance*

This relates to activities corresponding to those reported on lines E6–E13, E15 and E17.

*Column 6 – Non-life insurance, total*

Sickness and accident insurance policies that belong to insurance categories 1 and 2 for non-life insurance and private redundancy-pay insurance are reported here.

*Column 7 – Foreign risks and accepted reinsurance*

"Foreign risk" is defined for non-life insurance according to the country in which the risk is located and for life insurance according to the country where the commitment will be met.

**F. Additional information for the fourth quarter**

Additional information in accordance with this section need only be submitted for the fourth quarter. The items are an extract from the information from the balance sheet and income statement used to calculate the national accounts. The items also exist in sections A and B, but because these are not reported for the fourth quarter, the information has also been included in this section.