Fremtind Forsikring AS

Solvency and Financial Condition Report

Disclosures

1 January

2019

(Monetary amounts in NOK thousands)

General information

Undertaking name
Undertaking identification code
Type of code of undertaking
Type of undertaking
Country of authorisation
Language of reporting
Reporting reference date
Currency used for reporting
Accounting standards
Method of Calculation of the SCR
Matching adjustment
Volatility adjustment

Transitional	measure	on	the risk-free interest rate
Transitional	measure	on	technical provisions

Fremtind Forsikring AS	
915651232	
Specific code	
Non-life undertakings	
NO	
en	
01 januar 2019	
NOK	
Local GAAP	
Standard formula	
No use of matching adjustment	
Use of volatility adjustment	
No use of transitional measure on the risk-free interest rate	
No use of transitional measure on technical provisions	

List of reported templates

S.02.01.02 - Balance sheet

S.05.01.02 - Premiums, claims and expenses by line of business

S.17.01.02 - Non-Life Technical Provisions

S.19.01.21 - Non-Life insurance claims

S.23.01.01 - Own Funds

 ${\it S.25.01.21-Solvency\ Capital\ Requirement-for\ undertakings\ on\ Standard\ Formula}$

5.28.01.01 - Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

S.02.01.02

Balance sheet

		Solvency II value
	Assets	C0010
R0030	Intangible assets	0
R0040	Deferred tax assets	0
R0050	Pension benefit surplus	2 313
R0060	Property, plant & equipment held for own use	0
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	12 795 733
R0080	Property (other than for own use)	0
R0090	Holdings in related undertakings, including participations	1 664 846
R0100	Equities	178 390
R0110	Equities - listed	178 390
R0120	Equities - unlisted	0
R0130	Bonds	7 349 457
R0140	Government Bonds	1 719 804
R0150	Corporate Bonds	5 289 538
R0160	Structured notes	0
R0170	Collateralised securities	340 115
R0180	Collective Investments Undertakings	3 201 930
R0190	Derivatives	43 783
R0200	Deposits other than cash equivalents	0
R0210	Other investments	357 327
R0220	Assets held for index-linked and unit-linked contracts	0
R0230	Loans and mortgages	196 713
R0240	Loans on policies	0
R0250	Loans and mortgages to individuals	196 713
R0260	Other loans and mortgages	0
R0270	Reinsurance recoverables from:	204 819
R0280	Non-life and health similar to non-life	204 819
R0290	Non-life excluding health	52 689
R0300	Health similar to non-life	152 130
R0310	Life and health similar to life, excluding index-linked and unit-linked	0
R0320	Health similar to life	0
R0330	Life excluding health and index-linked and unit-linked	0
R0340	Life index-linked and unit-linked	0
R0350	Deposits to cedants	0
R0360	Insurance and intermediaries receivables	534 367
R0370	Reinsurance receivables	56 529
R0380	Receivables (trade, not insurance)	22 260
R0390	Own shares (held directly)	0
R0400	Amounts due in respect of own fund items or initial fund called up but not yet paid in	0
R0410	Cash and cash equivalents	232 514
R0420	Any other assets, not elsewhere shown	0
R0500	Total assets	14 045 248

Solvency II

S.02.01.02

Balance sheet

		Solvency II value
	Liabilities	C0010
R0510	Technical provisions - non-life	5 336 487
R0520	Technical provisions - non-life (excluding health)	3 869 821
R0530	TP calculated as a whole	0
R0540	Best Estimate	3 495 921
R0550	Risk margin	373 899
R0560	Technical provisions - health (similar to non-life)	1 466 666
R0570	TP calculated as a whole	0
R0580	Best Estimate	1 362 708
R0590	Risk margin	103 959
R0600	Technical provisions - life (excluding index-linked and unit-linked)	0
R0610	Technical provisions - health (similar to life)	0
R0620	TP calculated as a whole	0
R0630	Best Estimate	0
R0640	Risk margin	0
R0650	Technical provisions - life (excluding health and index-linked and unit-linked)	0
R0660	TP calculated as a whole	0
R0670	Best Estimate	0
R0680	Risk margin	0
R0690	Technical provisions - index-linked and unit-linked	0
R0700	TP calculated as a whole	0
R0710	Best Estimate	0
R0720	Risk margin	0
R0740	Contingent liabilities	0
R0750	Provisions other than technical provisions	0
R0760	Pension benefit obligations	17 504
R0770	Deposits from reinsurers	0
R0780	Deferred tax liabilities	357 336
R0790	Derivatives	67 643
R0800	Debts owed to credit institutions	0
R0810	Financial liabilities other than debts owed to credit institutions	1 735
R0820	Insurance & intermediaries payables	134 256
R0830	Reinsurance payables	4 449
R0840	Payables (trade, not insurance)	237 276
R0850	Subordinated liabilities	250 000
R0860	Subordinated liabilities not in BOF	0
R0870	Subordinated liabilities in BOF	250 000
R0880	Any other liabilities, not elsewhere shown	2 650 471
R0900	Total liabilities	9 057 158
R1000	Excess of assets over liabilities	4 988 090

\$.05.01.02 Premiums, claims and expenses by line of business

Non-life

R1300 Total expenses

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)											Line of business for: accepted non-proportional reinsurance					
		Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Misc, financial loss	Health	Casualty	Marine, aviation and transport	Property	Total
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0200
	Premiums written																	
	Gross - Direct Business	231 767	67 814	98 389	850 135	1 431 077	4 157	2 625 097	60 684			562 345	77 331					6 008 797
R0120	Gross - Proportional reinsurance accepted																	0
R0130	Gross - Non-proportional reinsurance accepted																	0
R0140	Reinsurers' share	216	41	1 249	1 034	1 584	72	37 892	72			968	194					43 323
R0200	Net	231 550	67 773	97 140	849 102	1 429 492	4 085	2 587 205	60 612			561 377	77 137					5 965 474
	Premiums earned																	
R0210	Gross - Direct Business	240 069	68 117	98 053	832 140	1 357 362	3 995	2 565 929	60 574			550 470	69 834					5 846 542
R0220	Gross - Proportional reinsurance accepted																	0
R0230	Gross - Non-proportional reinsurance accepted																	0
R0240	Reinsurers' share	216	41	1 249	1 034	1 584	72	37 892	72			968	194					43 323
R0300	Net	239 853	68 076	96 804	831 106	1 355 777	3 923	2 528 037	60 502			549 502	69 639					5 803 219
	Claims incurred																	
	Gross - Direct Business	248 534	23 074	-57 558	139 564	1 051 593	2 179	1 859 593	27 540			356 616	61 869					3 713 006
R0320	Gross - Proportional reinsurance accepted																	0
R0330	Gross - Non-proportional reinsurance accepted																	0
	Reinsurers' share		-37	-46 187	-14 400	1 486		2 05 1	-1			0	57					-61 736
R0400		248 534	23 111	-11 371	153 964	1 050 108	2 179	1 862 247	27 541			356 616	61 812					3 774 743
	Changes in other technical provisions																	
	Gross - Direct Business							30 841										30 841
	Gross - Proportional reinsurance accepted																	0
	Gross - Non-proportional reinsurance accepted																	0
R0440	Reinsurers' share																	0
R0500	Net	0	0	0	0	0	0	30 841	0			0	0					30 841
R0550	Expenses incurred	62 622	17 725	12 609	179 787	478 775	7 102	485 273	19 190			142 437	14 787					1 420 306
R1200	Other expenses																	

1 420 306

Non-Life Technical Provisions

		Direct business and accepted proportional reinsurance										Accepted non-proportional reinsurance					
	Medical expense insurance	Income protection insurance	Workers' compensation insurance	Motor vehicle liability insurance	Other motor insurance	Marine, aviation and transport insurance	Fire and other damage to property insurance	General liability insurance	Credit and suretyship insurance	Legal expenses insurance	Assistance	Miscellaneous financial loss	Non- proportional health reinsurance	Non- proportional casualty reinsurance	Non- proportional marine, aviation and transport reinsurance	Non- proportional property reinsurance	Total Non-Life obligation
	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180
R0010 Technical provisions calculated as a whole	0	0	0	0	0	0	0	0			0	0					0
Total Recoverables from reinsurance/SPV and Finite Re af R0050 adjustment for expected losses due to counterparty defau associated to TP calculated as a whole																	0
Technical provisions calculated as a sum of BE and RM Best estimate Premium provisions																	
R0060 Gross	14 437	-23 343	11 308	-52 957	186 206	2 419	175 272	10 763			-19 073	19 522					324 553
Total recoverable from reinsurance/SPV and R0140 Re after the adjustment for expected losses counterparty default		-213	-20 571	-1 048	-1 886	-3	-15 564	-29			-700	36					-40 087
R0150 Net Best Estimate of Premium Provisions	14 547	-23 130	31 878	-51 909	188 092	2 423	190 836	10 792			-18 373	19 486					364 641
Claims provisions																	
R0160 Gross	466 904	360 121	534 077	1 009 120	314 748	19 095	1 539 339	74 975			198 773	23 541					4 540 693
R0240 Total recoverable from reinsurance/SPV and Re after the adjustment for expected losses counterparty default		5	172 824	18 643	951	0	46 716	5 966			0	0					245 105
R0250 Net Best Estimate of Claims Provisions	466 904	360 116	361 254	990 477	313 797	19 095	1 492 622	69 009			198 773	23 541					4 295 588
R0260 Total best estimate - gross	481 341	336 778	545 385	956 162	500 955	21 514	1 714 610	85 738			179 700	43 063					4 865 247
R0270 Total best estimate - net	481 451	336 986	393 132	938 567	501 889	21 517	1 683 458	79 801			180 400	43 027					4 660 229
R0280 Risk margin	13 321	24 046	66 592	75 812	69 825	5 992	172 566	7 459			34 736	7 508					477 858
Amount of the transitional on Technical Provisions R0290 Technical Provisions calculated as a whole																	0
R0300 Best estimate																	0
R0310 Risk margin																	0
R0320 Technical provisions - total	494 662	360 824	611 977	1 031 974	570 780	27 506	1 887 176	93 197			214 437	50 572					5 343 105
R0330 Finite Re after the adjustment for expected losses due to counterparty default - total	-110	-208	152 253	17 595	-935	-3	31 152	5 937			-699	36					205 018
R0340 Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total	494 771	361 033	459 724	1 014 380	571 715	27 509	1 856 024	87 261			215 136	50 535					5 138 087

S.19.01.21 Non-Life insurance claims

Total Non-life business

Z0020

Accident year / underwriting year | Accident Year

Ī	Gross Claims	Paid (non-cun	nulative)											
	(absolute am	ount)	,											
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0170	C0180
	Year					Developm	ent year						In Current	Sum of years
		0	1	2	3	4	5	6	7	8	9	10 & +	year	(cumulative)
R0100	Prior											34 644	34 644	34 644
R0160	2009	1 924 593	808 655	147 093	60 871	68 314	49 953	31 722	28 955	18 329	5 184		5 184	3 143 668
R0170	2010	2 448 090	1 062 887	187 231	91 666	71 515	41 032	41 220	25 190	12 024			12 024	3 980 855
R0180	2011	2 487 121	1 093 194	210 709	94 212	98 579	56 062	29 020	14 901				14 901	4 083 798
R0190	2012	2 432 892	983 785	213 953	106 090	66 090	50 300	28 002					28 002	3 881 112
R0200	2013	2 564 349	1 132 603	174 873	133 313	93 001	69 394						69 394	4 167 533
R0210	2014	2 669 184	1 013 660	180 287	103 302	71 439							71 439	4 037 873
R0220	2015	2 811 238	1 002 334	221 383	100 249								100 249	4 135 204
R0230	2016	2 915 911	1 047 236	208 986									208 986	4 172 133
R0240	2017	3 062 746	1 221 323										1 221 323	4 284 069
R0250	2018	3 583 071											3 583 071	3 583 071
R0260												Total	5 349 217	39 503 960

ı													
		counted Best E	stimate Clain	ns Provisions									
	(absolute am	iount)											50240
		50000	500.40	50000	50000	600.40	60050	500.40	50070	50000	50000	50200	C0360
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300	Year end
	Year					Developm	nent year						(discounted
		0	1	2	3	4	5	6	7	8	9	10 & +	data)
R0100	Prior											248 926	232 156
R0160	2009	0	0	0	0	0	0	0	170 672	97 539	70 968		65 357
R0170	2010	0	0	0	0	0	0	206 702	140 272	95 449			88 423
R0180	2011	0	0	0	0	0	295 364	197 935	141 648				130 923
R0190	2012	0	0	0	0	384 389	250 208	161 017					149 641
R0200	2013	0	0	0	512 520	371 337	245 280						229 536
R0210	2014	0	0	510 556	348 530	231 611							217 507
R0220	2015	0	785 018	489 770	343 391								322 919
R0230	2016	1 852 164	692 702	402 657									378 710
R0240	2017	2 015 448	707 675										672 550
R0250	2018	2 115 113											2 052 970
R0260												Total	4 540 693

\$.23.01.01

Own Funds

R0780 Expected profits included in future premiums (EPIFP) - Non- life business R0790 Total Expected profits included in future premiums (EPIFP)

	Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35
	basic own rulius before deduction for participations in other financial sector as foreseen in article 66 of belegated Regulation 2013/33
R0010	Ordinary share capital (gross of own shares)
R0030	
R0040	Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings
	Subordinated mutual member accounts
R0070	Surplus funds
R0090	Preference shares
R0110	Share premium account related to preference shares
R0130	Reconciliation reserve
R0140	Subordinated liabilities
R0160	An amount equal to the value of net deferred tax assets
R0180	Other own fund items approved by the supervisory authority as basic own funds not specified above
R0220	Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds
R0230	Deductions for participations in financial and credit institutions
R0290	Total basic own funds after deductions
	Ancillary own funds
R0300	Unpaid and uncalled ordinary share capital callable on demand
R0310	Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand
R0320	Unpaid and uncalled preference shares callable on demand
R0330	A legally binding commitment to subscribe and pay for subordinated liabilities on demand
	Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC
	Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC
	Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC
R0370	
	Other ancillary own funds
R0400	Total ancillary own funds
	Available and eligible own funds
	Total available own funds to meet the SCR
	Total available own funds to meet the MCR
	Total eligible own funds to meet the SCR Total eligible own funds to meet the MCR
R0580	
R0600	
	Ratio of Eligible own funds to SCR
R0640	Ratio of Eligible own funds to MCR
B0700	Reconcilliation reserve
	Excess of assets over liabilities
	Own shares (held directly and indirectly)
	Foreseeable dividends, distributions and charges Other basis own fund items
	Other basic own fund items Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds
	Reconciliation reserve
	Expected profits
R0770	Expected profits included in future premiums (EPIFP) - Life business
	Expected profits included in february constitution (ETTT) - Line business

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
0010	C0020	C0030	C0040	C0050
397 000	397 000		0	
367 750	367 750		0	
0	0		0	
0		0	0	
0	0			
0		0	0	
0		0	0	
3 276 813	3 276 813			
250 000		0	250 000	
0				
946 527	0	0	946 527	
0				
0	0	0	0	
5 238 090	4 041 563	0	1 196 527	
0				
0				
0				
0				
0				
0				
0				
0				
0			0	
5 238 090	4 041 563	0	1 196 527	
5 238 090	4 041 563	0	1 196 527	
5 238 090 4 246 228	4 041 563 4 041 563	0	1 196 527 204 664	
4 240 228	4 041 363	U	204 664	
2 274 050				
1 023 322				
230,34 %				

2 274 0	5
1 023 32	2
230,34	9
414,95	9

411	600
411	600

S.25.01.21

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross solvency capital requirement	USP	Simplifications
		C0110	C0090	C0120
R0010	Market risk	1 091 388		
R0020	Counterparty default risk	169 183		
R0030	Life underwriting risk	0		
R0040	Health underwriting risk	624 936		
R0050	Non-life underwriting risk	2 052 108		
R0060	Diversification	-1 149 307		
	Intangible asset risk	0		
R0100	Basic Solvency Capital Requirement	2 788 308		
	Calculation of Solvency Capital Requirement	C0100		
R0130	Operational risk	243 759		
R0140	Loss-absorbing capacity of technical provisions	0		
R0150	Loss-absorbing capacity of deferred taxes	-758 017		
R0160	Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	0		
R0200	Solvency Capital Requirement excluding capital add-on	2 274 050		
R0210	Capital add-ons already set	2 274 252		
R0220	Solvency capital requirement	2 274 050		
	Other information on SCR			
R0400	Capital requirement for duration-based equity risk sub-module	0		
R0410	Total amount of Notional Solvency Capital Requirements for remaining part	0		
R0420	Total amount of Notional Solvency Capital Requirements for ring fenced funds	0		
R0430	Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	0		
R0440	Diversification effects due to RFF nSCR aggregation for article 304	0		

S.28.01.01

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

	Linear formula component for non-life insurance and reinsurance obligations	C0010		
R0010	MCR _{NL} Result	1 096 068		
			Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
			C0020	C0030
R0020	Medical expense insurance and proportional reinsurance		481 451	231 548
R0030	Income protection insurance and proportional reinsurance		336 986	279 146
R0040	Workers' compensation insurance and proportional reinsurance		393 132	98 783
R0050	Motor vehicle liability insurance and proportional reinsurance		938 567	1 151 160
R0060	Other motor insurance and proportional reinsurance		501 889	1 970 771
			21 517	77 434
R0070	Marine, aviation and transport insurance and proportional reinsurance			
R0080	Fire and other damage to property insurance and proportional reinsurance		1 683 458 79 801	3 296 894
R0090	General liability insurance and proportional reinsurance			60 868
R0100	Credit and suretyship insurance and proportional reinsurance		0	0
R0110	Legal expenses insurance and proportional reinsurance Assistance and proportional reinsurance		180 400	945 331
R0120	·		43 027	123 778
R0130	Miscellaneous financial loss insurance and proportional reinsurance			
R0140	Non-proportional health reinsurance		0	0
R0150	Non-proportional casualty reinsurance		0	0
R0160 R0170	Non-proportional marine, aviation and transport reinsurance Non-proportional property reinsurance		0	0
10170	Non-proportional property remodrance		U	0
	Linear formula component for life insurance and reinsurance obligations	C0040		
R0200	MCR _L Result	0		
			Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
			C0050	C0060
R0210	Obligations with profit participation - guaranteed benefits			
R0220	Obligations with profit participation - future discretionary benefits			
R0230	Index-linked and unit-linked insurance obligations			
R0240	Other life (re)insurance and health (re)insurance obligations			
R0250	Total capital at risk for all life (re)insurance obligations			
	Overall MCR calculation	C0070		
R0300	Linear MCR	1 096 068		
R0310		2 274 050		
	MCR cap	1 023 322		
	MCR floor	568 512		
	Combined MCR	1 023 322		
	Absolute floor of the MCR	35 345		
R0400	Minimum Capital Requirement	1 023 322		
1.0-100		1 023 322		