



VEDLEGG TIL RAPPORT OM SOLVENS OG  
FINANSIELL STILLING (SFCR)  
SPAREBANK 1 FORSIKRING AS

2020

(Beløp i NOK 1.000)

## General information

Undertaking name	SpareBank 1 Forsikring AS
Undertaking identification code	915651321
Type of code of undertaking	Specific code
Type of undertaking	Life undertakings
Country of authorisation	NO
Language of reporting	en
Reporting reference date	31 desember 2020
Currency used for reporting	NOK
Accounting standards	Local GAAP
Method of Calculation of the SCR	Standard formula
Matching adjustment	No use of matching adjustment
Volatility adjustment	Use of volatility adjustment
Transitional measure on the risk-free interest rate	No use of transitional measure on the risk-free interest rate
Transitional measure on technical provisions	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.12.01.02 - Life and Health SLT Technical Provisions
- S.22.01.21 - Impact of long term guarantees measures and transitionals
- S.23.01.01 - Own Funds
- S.25.01.21 - Solvency Capital Requirement - for undertakings on Standard Formula
- S.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
		C0010
<b>Assets</b>		
R0030	Intangible assets	
R0040	Deferred tax assets	
R0050	Pension benefit surplus	
R0060	Property, plant & equipment held for own use	
R0070	Investments (other than assets held for index-linked and unit-linked contracts)	29.934.724
R0080	<i>Property (other than for own use)</i>	
R0090	<i>Holdings in related undertakings, including participations</i>	6.665.672
R0100	<i>Equities</i>	1.549
R0110	<i>Equities - listed</i>	
R0120	<i>Equities - unlisted</i>	1.549
R0130	<i>Bonds</i>	14.800.704
R0140	<i>Government Bonds</i>	1.981.618
R0150	<i>Corporate Bonds</i>	12.819.086
R0160	<i>Structured notes</i>	0
R0170	<i>Collateralised securities</i>	0
R0180	<i>Collective Investments Undertakings</i>	7.684.933
R0190	<i>Derivatives</i>	228.011
R0200	<i>Deposits other than cash equivalents</i>	529.270
R0210	<i>Other investments</i>	24.584
R0220	Assets held for index-linked and unit-linked contracts	43.572.632
R0230	Loans and mortgages	0
R0240	<i>Loans on policies</i>	
R0250	<i>Loans and mortgages to individuals</i>	
R0260	<i>Other loans and mortgages</i>	
R0270	Reinsurance recoverables from:	0
R0280	<i>Non-life and health similar to non-life</i>	0
R0290	<i>Non-life excluding health</i>	
R0300	<i>Health similar to non-life</i>	
R0310	<i>Life and health similar to life, excluding index-linked and unit-linked</i>	0
R0320	<i>Health similar to life</i>	0
R0330	<i>Life excluding health and index-linked and unit-linked</i>	0
R0340	<i>Life index-linked and unit-linked</i>	0
R0350	Deposits to cedants	
R0360	Insurance and intermediaries receivables	39.687
R0370	Reinsurance receivables	
R0380	Receivables (trade, not insurance)	97.560
R0390	Own shares (held directly)	
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	664.689
R0420	Any other assets, not elsewhere shown	72.406
R0500	<b>Total assets</b>	<b>74.381.697</b>

## S.02.01.02

## Balance sheet

		Solvency II value
		C0010
<b>Liabilities</b>		
R0510	Technical provisions - non-life	0
R0520	<i>Technical provisions - non-life (excluding health)</i>	0
R0530	<i>TP calculated as a whole</i>	
R0540	<i>Best Estimate</i>	
R0550	<i>Risk margin</i>	
R0560	<i>Technical provisions - health (similar to non-life)</i>	0
R0570	<i>TP calculated as a whole</i>	
R0580	<i>Best Estimate</i>	
R0590	<i>Risk margin</i>	
R0600	Technical provisions - life (excluding index-linked and unit-linked)	22.300.439
R0610	<i>Technical provisions - health (similar to life)</i>	2.051.939
R0620	<i>TP calculated as a whole</i>	0
R0630	<i>Best Estimate</i>	1.956.921
R0640	<i>Risk margin</i>	95.018
R0650	<i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>	20.248.500
R0660	<i>TP calculated as a whole</i>	0
R0670	<i>Best Estimate</i>	19.536.304
R0680	<i>Risk margin</i>	712.195
R0690	Technical provisions - index-linked and unit-linked	42.639.144
R0700	<i>TP calculated as a whole</i>	0
R0710	<i>Best Estimate</i>	42.081.758
R0720	<i>Risk margin</i>	557.386
R0740	Contingent liabilities	
R0750	Provisions other than technical provisions	
R0760	Pension benefit obligations	
R0770	Deposits from reinsurers	
R0780	Deferred tax liabilities	838.650
R0790	Derivatives	61.388
R0800	Debts owed to credit institutions	
R0810	Financial liabilities other than debts owed to credit institutions	1.908
R0820	Insurance & intermediaries payables	500.309
R0830	Reinsurance payables	1.285
R0840	Payables (trade, not insurance)	295.552
R0850	Subordinated liabilities	1.000.000
R0860	<i>Subordinated liabilities not in BOF</i>	
R0870	<i>Subordinated liabilities in BOF</i>	1.000.000
R0880	Any other liabilities, not elsewhere shown	196.658
R0900	<b>Total liabilities</b>	67.835.334
R1000	<b>Excess of assets over liabilities</b>	6.546.363



S.12.01.02

Life and Health SLT Technical Provisions

	Index-linked and unit-linked insurance			Other life insurance			Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance	Total (Life other than health insurance, including Unit-Linked)	Health insurance (direct business)			Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)	
	Insurance with profit participation	Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees	Contracts without options and guarantees				Contracts with options or guarantees	Contracts without options and guarantees	Contracts with options or guarantees				
	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0150	C0160	C0170	C0180	C0190	C0200	C0210
R0010 <b>Technical provisions calculated as a whole</b>										0						0
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole										0						0
R0020																
<b>Technical provisions calculated as a sum of BE and RM</b>																
<b>Best estimate</b>																
R0030 <b>Gross Best Estimate</b>	19.484.436		42.081.758				51.868			61.618.062		1.956.921				1.956.921
R0080 Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default										0						0
R0090 Best estimate minus recoverables from reinsurance/SPV and Finite Re	19.484.436		42.081.758	0			51.868	0		61.618.062		1.956.921	0			1.956.921
R0100 <b>Risk margin</b>	710.193	557.386			2.002					1.269.582	95.018					95.018
<b>Amount of the transitional on Technical Provisions</b>																
R0110 Technical Provisions calculated as a whole										0						0
R0120 Best estimate										0						0
R0130 Risk margin										0						0
R0200 <b>Technical provisions - total</b>	20.194.629	42.639.144			53.871					62.887.644	2.051.939					2.051.939

S.22.01.21

Impact of long term guarantees measures and transitionals

	Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
	C0010	C0030	C0050	C0070	C0090
R0010 Technical provisions	64.939.583	0	0	245.120	0
R0020 Basic own funds	7.281.185	0	0	-183.840	0
R0050 Eligible own funds to meet Solvency Capital Requirement	7.281.185	0	0	-183.840	0
R0090 Solvency Capital Requirement	3.025.711	0	0	83.130	0
R0100 Eligible own funds to meet Minimum Capital Requirement	6.299.874	0	0	-177.691	0
R0110 Minimum Capital Requirement	849.765	0	0	30.746	0

S.23.01.01

**Own Funds**

**Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35**

R0010	Ordinary share capital (gross of own shares)
R0030	Share premium account related to ordinary share capital
R0040	Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings
R0050	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
<b>R0220</b>	<b>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</b>
<b>R0230</b>	<b>Deductions for participations in financial and credit institutions</b>
<b>R0290</b>	<b>Total basic own funds after deductions</b>

**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
R0340	Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC
R0350	Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC
R0360	Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC
R0370	Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC
R0390	Other ancillary own funds
<b>R0400</b>	<b>Total ancillary own funds</b>

**Available and eligible own funds**

R0500	Total available own funds to meet the SCR
R0510	Total available own funds to meet the MCR
R0540	Total eligible own funds to meet the SCR
R0550	Total eligible own funds to meet the MCR

R0580	<b>SCR</b>
R0600	<b>MCR</b>
R0620	<b>Ratio of Eligible own funds to SCR</b>
R0640	<b>Ratio of Eligible own funds to MCR</b>

**Reconciliation reserve**

R0700	Excess of assets over liabilities
R0710	Own shares (held directly and indirectly)
R0720	Foreseeable dividends, distributions and charges
R0730	Other basic own fund items
R0740	Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds
R0760	<b>Reconciliation reserve</b>

**Expected profits**

R0770	Expected profits included in future premiums (EPIFP) - Life business
R0780	Expected profits included in future premiums (EPIFP) - Non- life business
<b>R0790</b>	<b>Total Expected profits included in future premiums (EPIFP)</b>

Total	Tier 1 unrestricted	Tier 1 restricted	Tier 2	Tier 3
C0010	C0020	C0030	C0040	C0050
1.527	1.527		0	
481.500	481.500		0	
0	0		0	
0		0	0	0
0	0			
0		0	0	0
0		0	0	0
5.646.894	5.646.894			
1.000.000		0	1.000.000	0
0				0
151.264	0	0	151.264	0
0				
0	0	0	0	
7.281.185	6.129.921	0	1.151.264	0

0				
0				
0				
0				
0				
0				
0				
0				
0				
0			0	0

7.281.185	6.129.921	0	1.151.264	0
7.281.185	6.129.921	0	1.151.264	
7.281.185	6.129.921	0	1.151.264	0
6.299.874	6.129.921	0	169.953	

3.025.711
849.765
240,64 %
741,37 %

C0060
6.546.363
0
265.178
634.291
0
5.646.894

688.923
688.923



## S.25.01.21

## Solvency Capital Requirement - for undertakings on Standard Formula

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0120
R0010 Market risk	5.019.476		
R0020 Counterparty default risk	117.777		
R0030 Life underwriting risk	2.253.641		
R0040 Health underwriting risk	377.169		
R0050 Non-life underwriting risk	0		
R0060 Diversification	-1.611.089		
R0070 Intangible asset risk	0		
R0100 <b>Basic Solvency Capital Requirement</b>	6.156.974		
	<b>Calculation of Solvency Capital Requirement</b>		
	C0100		
R0130 Operational risk	202.889		
R0140 Loss-absorbing capacity of technical provisions	-2.495.501		
R0150 Loss-absorbing capacity of deferred taxes	-838.650		
R0160 Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	0		
R0200 <b>Solvency Capital Requirement excluding capital add-on</b>	3.025.711		
R0210 Capital add-ons already set	0		
R0220 <b>Solvency capital requirement</b>	3.025.711		
	<b>Other information on SCR</b>		
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		
	<b>Approach to tax rate</b>		
	C0109		
R0590 Approach based on average tax rate	Yes		
	<b>Calculation of loss absorbing capacity of deferred taxes</b>		
	LAC DT		
	C0130		
R0640 LAC DT	-838.650		
R0650 LAC DT justified by reversion of deferred tax liabilities	-838.650		
R0660 LAC DT justified by reference to probable future taxable economic profit	0		
R0670 LAC DT justified by carry back, current year	0		
R0680 LAC DT justified by carry back, future years	0		
R0690 Maximum LAC DT	0		

