

Income Statement – Parent Company

January 1 – December 31

MSEK

Technical Account for Insurance Operations

		<i>Unaudited</i>	<i>Audited</i>
	<i>Note</i>	2016	2015
Earned premiums, for own account			
Gross premium income	3	6,795	5,901
Ceded reinsurance premiums	3	-2,868	-2,250
Change in the gross provision for unearned premiums		-665	-16
Change in provision for unearned premiums, reinsurers' share		341	76
Total earned premium, for own account		3,603	3,711
Allocated investment return transferred from the non-technical account			
		94	51
Claims incurred, for own account			
Claims paid	4		
Gross amount		-2,768	-2,966
Reinsurers' share		846	985
Claims paid, for own account		-1,922	-1,981
Change in the provision for claims, for own account			
Gross amount	4	83	495
Reinsurers' share		53	-248
Total claims incurred, for own account		-1,786	-1,734
Operating costs	5	-1,305	-1,305
Other Operating costs	5	-192	-3
Change in equalization provision	25	45	-
Operating profit/loss of technical account		459	720

Income Statement – Parent Company continued

January 1 – December 31

MSEK

Non-technical account

	Note	2016	2015
Balance of technical account		459	720
Investment income/expenses	9		
Investment income	6	4,238	1,149
Unrealized gains and losses	7	251	-573
Investment expenses and charges	8	-938	-171
Investment income allocated to the technical account		-94	-51
Total investment income/expenses		3,457	354
Goodwill depreciation	11	-4	-5
Result before appropriations and taxes		3,912	1,069
Appropriations	22		
Change in accelerated depreciations		-	-243
Provision to safety reserve		-5	-18
Result before taxes		3,906	808
Taxes	10	-51	-91
Net income for the year		3,855	717

Statement of Comprehensive Income – Parent Company

January 1 – December 31

MSEK

	Unaudited	Audited
	2016	2015
Net income for the year	3,855	717
Other comprehensive income		
Items to be reclassified to income statement:		
Change of fair value on bonds	69	-60
Tax on items to be reclassified to income statement	-15	13
Items reclassified to income statement:		
Change of fair value on bonds	-88	-55
Tax on items reclassified to income statement	19	12
Other comprehensive income for the year, net of tax	-15	-90
Total comprehensive income for the year	3,840	627

Balance Sheet – Parent Company

December 31

<i>MSEK</i>		<i>Unaudited</i>	<i>Audited</i>
ASSETS	<i>Note</i>	2016	2015
Intangible assets	<i>11</i>		
Goodwill		13	17
Other intangible assets		68	76
Total intangible assets		81	93
Investment assets			
Land and buildings	<i>12</i>	10	11
Shares and participations in group companies	<i>13</i>	10,760	10,031
Shares and participations in associated companies		122	122
Other financial investments			
Shares and participations	<i>15, 19</i>	152	126
Bonds and other interest-bearing securities	<i>16, 19</i>	6,468	6,302
Derivative financial instruments	<i>17, 19</i>	53	-
Total other financial investments		6,673	6,428
Deposits with cedents		1,286	617
Total investment assets		18,851	17,209
Reinsurers' share of technical provisions			
Provisions for unearned premiums	<i>23</i>	1,125	702
Claims outstanding	<i>24</i>	1,520	1,391
Total reinsurers' share of technical provisions		2,645	2,093
Debtors			
Debtors arising out of direct insurance operations		63	23
Debtors arising out of reinsurance operations		2,175	1,772
Current tax receivables		274	174
Deferred tax receivables	<i>10</i>	47	40
Other debtors	<i>18, 19</i>	488	916
Total debtors		3,047	2,926
Other assets			
Tangible assets	<i>20</i>	75	77
Cash and bank balance		1,420	1,104
Total other assets		1,495	1,181
Prepayments and accrued income	<i>19</i>		
Accrued interest		68	68
Deferred acquisition costs	<i>21</i>	431	322
Other prepayments and accrued income		18	28
Total prepayments and accrued income		517	419
TOTAL ASSETS		26,636	23,921

MSEK

SHAREHOLDERS' EQUITY, PROVISIONS AND LIABILITIES

	Note	2016	2015
Shareholders' equity			
Share capital (8 million shares of nom. value SEK 100)		800	800
Other reserves		9	24
Retained earnings		192	2,077
Net income for the year		3,855	717
Total shareholders' equity		4,856	3,618
Untaxed reserves			
Accumulated accelerated depreciations	22	34	29
Safety reserve		10,690	10,690
Total untaxed reserves		10,724	10,719
Technical provisions			
Provisions for unearned premiums	23	2,602	1,802
Claims outstanding	24, 26	5,922	5,724
Equalization provision	25	44	89
Total technical provisions		8,568	7,615
Provisions for other risks and expenses			
Pension provisions	27	16	16
Current tax liabilities		170	-
Deferred tax liabilities	10	-	-
Other provisions		233	220
Total provisions for other risks and expenses		419	236
Deposits received from reinsurers		473	301
Creditors			
Creditors arising out of direct insurance operations		0	7
Creditors arising out of reinsurance operations		1,020	508
Derivative financial instruments	17, 19	336	734
Other creditors	19, 28	179	117
Total creditors		1,535	1,366
Accrued expenses and deferred income			
Other accrued expenses and deferred income	19	61	66
Total accrued expenses and deferred income		61	66
TOTAL SHAREHOLDERS' EQUITY, PROVISIONS AND LIABILITIES		26,636	23,921

Change in Shareholders' Equity – Parent Company

MSEK

	Share-Capital	Restricted reserves	Other reserves ¹⁾	Retained earnings ¹⁾	Net profit/ loss for the year ¹⁾	Total
<i>Unaudited</i>						
Amount January 1, 2016	800	-	23	2,078	717	3,618
Transfer of net result from previous year	-	-	-	717	-717	0
Reclassification within shareholders' equity	-	68	-	-68	-	-
<i>Comprehensive income</i>						
Net profit/ loss for the year	-	-	-	-	3,855	3,855
<i>Other comprehensive income, net after tax</i>						
Change of fair value on bonds	-	-	-14	-	-	-14
Total other comprehensive income	-	-	-14	-	-	-14
Total comprehensive income	-	-	-14	-	3,855	3,841
<i>Transactions with owners</i>						
Shareholder's contribution	-	-	-	-5	-	-5
Dividend paid ²⁾	-	-	-	-2,597	-	-2,597
Total transactions with owners	-	-	-	-2,602	-	-2,602
Amount December 31, 2016	800	68	9	124	3,855	4,856
<i>Audited</i>						
Amount January 1, 2015	800	-	113	2,157	1,386	4,456
Transfer of net result from previous year	-	-	-	1,386	-1,386	0
Reclassification within shareholders' equity	-	-	-	-	-	-
<i>Comprehensive income</i>						
Net profit/ loss for the year	-	-	-	-	717	717
<i>Other comprehensive income, net after tax</i>						
Change of fair value on bonds	-	-	-90	-	-	-90
Total other comprehensive income	-	-	-90	-	-	-90
Total comprehensive income	-	-	-90	-	717	627
<i>Transactions with owners</i>						
Shareholder's contribution	-	-	-	162	-	162
Dividend paid ²⁾	-	-	-	-1,627	-	-1,627
Total transactions with owners	-	-	-	-1,465	-	-1,465
Amount December 31, 2015	800	-	23	2,078	717	3,618

¹⁾ The columns Other reserves, Retained earnings and Net profit/loss for the year together represents the non-restricted shareholders' equity for the parent company.

²⁾ Dividend paid to the parent company Fund American Holdings AB. Dividend is equal to SEK 325 (SEK 203) per share.

Share capital

Specified in number of shares

	2016	2015
Issued per January 1	8,000,000	8,000,000
Issued per December 31	8,000,000	8,000,000

Per December 31, 2016 the share capital comprised 8,000,000 (8,000,000) ordinary shares.

The shares have a nominal value of 100 (100) SEK.

Other reserves

Fair value reserve

Opening fair value reserve	29	145
Change for the year	-17	-116
Closing fair value reserve	12	29

Tax on fair value reserves

Opening tax on fair value reserves	-6	-32
Change for the year	5	26
Closing tax on fair value reserve	-3	-6

Fair value reserve after tax

Opening fair value reserve after tax	23	113
Change for the year	-14	-90
Closing fair value reserve after tax	9	23

Retained earnings

Opening retained earnings	2,078	2,157
Transfer of net result from previous year	717	1,386
Shareholder's contribution	-	162
Transfer to restricted reserve	-68	-
Group contributions paid	-5	-
Dividend paid	-2,597	-1,627
Closing retained earnings	124	2,078

Restricted reserve

Opening restricted reserve	-	-
Transfer to restricted reserve	68	-
Closing restricted reserve	68	-

Net profit/loss for the year

Net profit/loss for the year	3,855	717
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