

Balance sheet

S.02.01.01.01

		Solvency II value	Statutory accounts value
		C0010	C0020
Assets			
Goodwill	R0010		
Deferred acquisition costs	R0020		
Intangible assets	R0030		
Deferred tax assets	R0040		
Pension benefit surplus	R0050		
Property, plant & equipment held for own use	R0060		
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	2 079 629 697,91	2 067 153 535,60
Property (other than for own use)	R0080		
Holdings in related undertakings, including participations	R0090		
Equities	R0100	434 000,00	434 000,00
Equities - listed	R0110		
Equities - unlisted	R0120	434 000,00	434 000,00
Bonds	R0130	1 766 997 162,44	1 758 363 926,00
Government Bonds	R0140	14 622 778,52	376 819 650,00
Corporate Bonds	R0150	1 752 374 383,92	1 381 544 276,00
Structured notes	R0160		
Collateralised securities	R0170		
Collective Investments Undertakings	R0180	308 352 690,50	308 355 609,60
Derivatives	R0190		
Deposits other than cash equivalents	R0200	3 845 844,97	
Other investments	R0210		
Assets held for index-linked and unit-linked contracts	R0220	23 966 823 002,62	24 006 736 411,00
Loans and mortgages	R0230	0,00	0,00
Loans on policies	R0240		
Loans and mortgages to individuals	R0250		
Other loans and mortgages	R0260		
Reinsurance recoverables from:	R0270	167 646 797,38	167 646 797,43
Non-life and health similar to non-life	R0280	0,00	0,00
Non-life excluding health	R0290		
Health similar to non-life	R0300		
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	167 646 797,38	167 646 797,43
Health similar to life	R0320	15 763 931,23	15 763 931,23
Life excluding health and index-linked and unit-linked	R0330	151 882 866,15	151 882 866,20
Life index-linked and unit-linked	R0340		
Deposits to cedants	R0350		
Insurance and intermediaries receivables	R0360	107 099 274,14	62 249 540,82
Reinsurance receivables	R0370		
Receivables (trade, not insurance)	R0380		
Own shares (held directly)	R0390		
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400		
Cash and cash equivalents	R0410	281 756 027,64	304 235 504,77
Any other assets, not elsewhere shown	R0420	37 352 769,08	24 729 416,28
Total assets	R0500	26 640 307 568,77	26 632 751 205,90
Liabilities			
Technical provisions – non-life	R0510	0,00	0,00
Technical provisions – non-life (excluding health)	R0520	0,00	
Technical provisions calculated as a whole	R0530		
Best Estimate	R0540		
Risk margin	R0550		
Technical provisions - health (similar to non-life)	R0560	0,00	
Technical provisions calculated as a whole	R0570		
Best Estimate	R0580		
Risk margin	R0590		
Technical provisions - life (excluding index-linked and unit-linked)	R0600	1 282 918 653,52	1 320 149 653,00
Technical provisions - health (similar to life)	R0610	217 014 370,99	421 415 132,00
Technical provisions calculated as a whole	R0620		
Best Estimate	R0630	212 079 002,19	
Risk margin	R0640	4 935 368,80	
Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	1 065 904 282,53	898 734 521,00
Technical provisions calculated as a whole	R0660		
Best Estimate	R0670	1 008 078 005,68	
Risk margin	R0680	57 826 276,85	
Technical provisions – index-linked and unit-linked	R0690	24 133 705 837,00	24 084 123 675,00
Technical provisions calculated as a whole	R0700		
Best Estimate	R0710	23 982 883 558,39	
Risk margin	R0720	150 822 278,61	
Other technical provisions	R0730		
Contingent liabilities	R0740		
Provisions other than technical provisions	R0750		
Pension benefit obligations	R0760	7 274 550,48	7 274 550,48
Deposits from reinsurers	R0770		
Deferred tax liabilities	R0780	9 148 611,37	12 236 402,00
Derivatives	R0790		
Debts owed to credit institutions	R0800	19 317 664,72	
Financial liabilities other than debts owed to credit institutions	R0810		
Insurance & intermediaries payables	R0820	74 262 434,89	74 225 480,69
Reinsurance payables	R0830	25 389 107,90	25 389 107,90
Payables (trade, not insurance)	R0840		
Subordinated liabilities	R0850	0,00	0,00
Subordinated liabilities not in Basic Own Funds	R0860		
Subordinated liabilities in Basic Own Funds	R0870		
Any other liabilities, not elsewhere shown	R0880	112 072 970,32	112 072 970,32
Total liabilities	R0900	25 664 089 830,20	25 635 471 839,39
Excess of assets over liabilities	R1000	976 217 738,57	997 279 366,51

Assets and liabilities by currency

S.02.02.01.01

Currency code	R0010	Total value of all currencies	Value of the solvency II reporting	Value of remaining other
		CO020	currency	CO020CO01
Assets				
Investments (other than assets held for index-linked and unit-linked contracts)	R0020	2 079 629 697,91	2 079 629 697,91	
Other assets: Property, plant & equipment held for own use, Cash and cash equivalents, Loans on policies, Loans & mortgages to individuals, and Other loans & mortgages (other than index-linked and unit-linked contracts)	R0030	281 756 027,64	281 756 026,81	
Assets held for index-linked and unit-linked contracts	R0040	23 966 823 002,62	20 924 874 779,41	
Reinsurance recoverables	R0050	167 646 797,38	167 646 797,38	
Deposits to cedants, insurance and intermediaries receivables and reinsurance receivables	R0060	107 099 274,14	107 099 274,14	
Any other assets	R0070	37 332 769,08	37 352 769,98	
Total assets	R0100	26 640 307 568,77	23 598 359 344,73	0,00
Liabilities				
Technical provisions (excluding index-linked and unit-linked contracts)	R0110	1 282 918 651,52	1 282 918 653,52	
Technical provisions - index-linked and unit-linked contracts	R0120	24 133 705 837,00	24 133 705 837,00	
Deposits from reinsurers and insurance, intermediaries and reinsurance payables	R0130	99 651 542,79	99 651 542,79	
Derivatives	R0140	0,00		
Financial liabilities	R0150	19 317 664,72	18 427 441,47	
Contingent liabilities	R0160	0,00		
Any other liabilities	R0170	128 496 132,17	128 496 132,17	
Total liabilities	R0200	25 664 089 830,20	25 663 199 806,95	0,00

Value of material currencies	Value of material currencies	Value of material currencies	Value of material currencies	Value of material currencies	Value of material currencies	Value of material currencies
CO050	CO050	CO050	CO050	CO050	CO050	CO050
CAD	DKK	EUR	GBP	JPY	SEK	USD
					0,83	
7 174 298,63	75 686,21	833 844 168,31	3 781 123,70	21 338 219,11	1 115 749 324,30	1 059 985 402,95
7 174 298,63	75 686,21	833 844 168,31	3 781 123,70	21 338 219,94	1 115 749 324,30	1 059 985 402,95
		478 993,96				411 229,29
0,00	0,00	478 993,96	0,00	0,00	0,00	411 229,29

Premiums, claims and expenses by line of business

Life
S.05.01.01.02

		Line of Business for: life insurance obligations					Life reinsurance obligations		Total	
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance		Life reinsurance
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	107 065 356,61	0,00	2 941 673 593,60	374 326 268,00					3 423 065 218,21
Reinsurers' share	R1420	7 524 260,00			110 379 002,37					117 903 262,37
Net	R1500	99 541 096,61	0,00	2 941 673 593,60	263 947 265,63	0,00	0,00	0,00	0,00	3 305 161 955,84
Premiums earned										
Gross	R1510	106 708 488,61	0,00	2 941 673 593,60	374 326 268,00					3 422 708 350,21
Reinsurers' share	R1520	7 643 172,00			79 542 945,99					87 186 117,99
Net	R1600	99 065 316,61	0,00	2 941 673 593,60	294 783 322,01	0,00	0,00	0,00	0,00	3 335 522 232,22
Claims incurred										
Gross	R1610	59 315 368,98	74 673 601,35	1 355 557 574,70	44 284 348,11					1 533 830 893,14
Reinsurers' share	R1620	12 612 531,00	39 588 073,29							52 200 604,29
Net	R1700	46 702 837,98	35 085 528,06	1 355 557 574,70	44 284 348,11	0,00	0,00	0,00	0,00	1 481 630 288,85
Changes in other technical provisions										
Gross	R1710	0,00		0,00	0,00					0,00
Reinsurers' share	R1720	0,00								0,00
Net	R1800	0,00		0,00	0,00	0,00	0,00	0,00	0,00	0,00
Expenses incurred										
Gross	R1900	37 560 880,83	18 535 066,96	227 389 552,17	36 326 344,84	0,00	0,00	0,00	0,00	319 811 844,80
Administrative expenses										
Gross	R1910	13 561 692,03	6 827 677,34	114 081 363,70	7 128 745,73					141 599 478,80
Reinsurers' share	R1920									0,00
Net	R2000	13 561 692,03	6 827 677,34	114 081 363,70	7 128 745,73	0,00	0,00	0,00	0,00	141 599 478,80
Investment management expenses										
Gross	R2010	335 612,20	537 971,98	4 672 920,07	773 261,75					6 319 766,00
Reinsurers' share	R2020									0,00
Net	R2100	335 612,20	537 971,98	4 672 920,07	773 261,75	0,00	0,00	0,00	0,00	6 319 766,00
Claims management expenses										
Gross	R2110	9 819 715,83	130 513,92	57 812 476,20	11 795 297,06					79 558 003,01
Reinsurers' share	R2120									0,00
Net	R2200	9 819 715,83	130 513,92	57 812 476,20	11 795 297,06	0,00	0,00	0,00	0,00	79 558 003,01
Acquisition expenses										
Gross	R2210	0,00	0,00	0,00	0,00					0,00
Reinsurers' share	R2220									0,00
Net	R2300	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Overhead expenses										
Gross	R2310	13 843 860,77	11 038 903,72	50 822 792,20	16 629 040,30					92 334 596,99
Reinsurers' share	R2320									0,00
Net	R2400	13 843 860,77	11 038 903,72	50 822 792,20	16 629 040,30	0,00	0,00	0,00	0,00	92 334 596,99
Other expenses										
Gross	R2500									
Net	R2600									319 811 844,80
Total amount of surrenders										
Gross	R2700			511 194 650,00	1 520 995,10					512 715 645,10

DISPLAYED CURRENCY Norwegian Kroner

Insurance company : Closing date: 31/12/2020 , published on: 18/03/2021 11:00:41

LEGAL NAME : Danica Pensjonsforsikring (977465478)

Own funds

S.23.01.01

		Total C0030	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/75						
Ordinary share capital (gross of own shares)	R0010	185 844 000,00		185 844 000,00		
Share premium account related to ordinary share capital	R0030	200 156 000,00		200 156 000,00		
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0,00				
Subordinated mutual member accounts	R0050	0,00				
Surplus funds	R0070	0,00				
Preference shares	R0090	0,00				
Share premium account related to preference shares	R0110	0,00				
Reconciliation reserve	R0130	582 180 617,57		582 180 617,57		
Subordinated liabilities	R0140	0,00				
An amount equal to the value of net deferred tax assets	R0160	0,00				
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	8 037 121,00			8 037 121,00	
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						
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	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230	0,00				
Total basic own funds after deductions	R0290	976 217 738,57	968 180 617,57	0,00	8 037 121,00	0,00
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300	0,00				
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310	0,00				
Unpaid and uncalled preference shares callable on demand	R0320	0,00				
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0,00				
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0,00				
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0,00				
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0,00				
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0,00				
Other ancillary own funds	R0390	0,00				
Total ancillary own funds	R0400	0,00			0,00	0,00
Available and eligible own funds						
Total available own funds to meet the SCR	R0500	976 217 738,57	968 180 617,57	0,00	8 037 121,00	0,00
Total available own funds to meet the MCR	R0510	976 217 738,57	968 180 617,57	0,00	8 037 121,00	0,00
Total eligible own funds to meet the SCR	R0540	976 217 738,57	968 180 617,57	0,00	8 037 121,00	0,00
Total eligible own funds to meet the MCR	R0550	976 217 738,57	968 180 617,57	0,00	8 037 121,00	0,00
SCR	R0580	649 867 644,02				
MCR	R0600	248 141 106,71				
Ratio of Eligible own funds to SCR	R0620	1,5022				
Ratio of Eligible own funds to MCR	R0640	3,9341				

Reconciliation reserve

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	976 217 738,57
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	394 037 121,00
Adjustment for restricted own fund items in respect of ring fenced funds due to ring fencing	R0740	
Reconciliation reserve	R0760	582 180 617,57
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	71 170 056,27
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	
Total Expected profits included in future premiums (EPIFP)	R0790	71 170 056,27

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.01.01 - S.25.01.01.05

Article 112*	Z0010	2	*Article 112 1 - Article 112(7) reporting (output: x1) 2 - Regular reporting (output: x0)
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Basic Solvency Capital Requirement

		Net solvency capital requirement	Gross solvency capital requirement	Allocation from adjustments due to RFF and Matching adjustments portfolios
		C0030	C0040	C0050
Market risk	R0010	90 351 413,01	146 198 578,40	0,00
Counterparty default risk	R0020	26 544 456,39	26 544 456,39	0,00
Life underwriting risk	R0030	512 070 713,93	512 070 713,93	0,00
Health underwriting risk	R0040	84 610 727,93	84 610 727,93	0,00
Non-life underwriting risk	R0060	0,00	0,00	0,00
Diversification	R0080	-133 938 908,64	-163 954 391,35	
Intangible asset risk	R0070	0,00	0,00	
Basic Solvency Capital Requirement	R0100	579 638 402,62	605 470 085,30	

Net SCR Regular reporting	Net SCR Article 112 reporting	Gross SCR Regular reporting	Gross SCR Article 112 reporting
CTT01A	CTT01M	CTT02A	CTT02M
-133 938 908,64	-133 938 908,64	-163 954 391,35	-163 954 391,35
579 638 402,62	579 638 402,62	605 470 085,30	605 470 085,30

Calculation of Solvency Capital Requirement

		Value
		C0100
Adjustment due to RFF/IFAP nSCR aggregation	R0120	0,00
Operational risk	R0130	70 229 241,40
Loss-absorbing capacity of technical provisions	R0140	-25 831 682,68
Loss-absorbing capacity of deferred taxes	R0150	0,00
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	0,00
Solvency capital requirement excluding capital add-on	R0200	649 867 644,02
Capital add-on already set	R0210	0,00
Solvency capital requirement	R0220	649 867 644,02
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	0,00
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	0,00
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0,00
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	0,00
Diversification effects due to RFF nSCR aggregation for article 304	R0440	0,00
Method used to calculate the adjustment due to RFF/IFAP nSCR aggregation*	R0450	4
Net future discretionary benefits	R0460	96 952 283,66

*Method used to calculate the adjustment due to RFF/IFAP nSCR aggregation
 1 - Full recalculation
 2 - Simplification at risk sub-module level
 3 - Simplification at risk module level
 4 - No adjustment

Approach to tax rate

		Yes/No
		C0109
Approach based on average tax rate*	R0590	

*Approach based on average tax rate
 1 - Yes
 2 - No
 3 - Not applicable as LAC DT is not used (in this case R0600 to R0690 are not applicable)

Calculation of loss absorbing capacity of deferred taxes

		Before the shock	After the shock
		C0110	C0120
DTA	R0600	0,00	0,00
DTA carry forward	R0610		
DTA due to deductible temporary differences	R0620		
DTL	R0630	9 148 611,37	

		LAC DT
		C0130
LAC DT	R0640	0,00
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable economic profit	R0660	0,00
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	

DISPLAYED CURRENCY Norwegian Kroner

Insurance company: 977465478 , Closing date: 31/12/2020 , published on: 18/03/2021 11:04:32

LEGAL NAME : Danica Pensjonsforsikring (977465478)

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

S.28.01.01

Linear formula component for non-life insurance and reinsurance obligations		MCR components
		C0010
MCRNL Result	R0010	0,00

Background information		Background information	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
Medical expense insurance and proportional reinsurance	R0020		
Income protection insurance and proportional reinsurance	R0030		
Workers' compensation insurance and proportional reinsurance	R0040		
Motor vehicle liability insurance and proportional reinsurance	R0050		
Other motor insurance and proportional reinsurance	R0060		
Marine, aviation and transport insurance and proportional reinsurance	R0070		
Fire and other damage to property insurance and proportional reinsurance	R0080		
General liability insurance and proportional reinsurance	R0090		
Credit and suretyship insurance and proportional reinsurance	R0100		
Legal expenses insurance and proportional reinsurance	R0110		
Assistance and proportional reinsurance	R0120		
Miscellaneous financial loss insurance and proportional reinsurance	R0130		
Non-proportional health reinsurance	R0140		
Non-proportional casualty reinsurance	R0150		
Non-proportional marine, aviation and transport reinsurance	R0160		
Non-proportional property reinsurance	R0170		

Linear formula component for life insurance and reinsurance obligations		C0040
MCRL Result	R0200	248 141 106,71

Total capital at risk for all life (re)insurance obligations		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	729 245 883,18	
Obligations with profit participation - future discretionary benefits	R0220	96 603 655,05	
Index-linked and unit-linked insurance obligations	R0230	24 133 705 837,00	
Other life (re)insurance and health (re)insurance obligations	R0240	289 422 317,92	
Total capital at risk for all life (re)insurance obligations	R0250		73 097 985 089,30

Overall MCR calculation		C0070
Linear MCR	R0300	248 141 106,71
SCR	R0310	649 867 644,02
MCR cap	R0320	292 440 439,81
MCR floor	R0330	162 466 911,01
Combined MCR	R0340	248 141 106,71
Absolute floor of the MCR	R0350	41 047 800,00
Minimum Capital Requirement	R0400	248 141 106,71