

Solvensrapport 2016

Forsikringselskabet Danica
QRT skemaer til Rapport om Solvens og Finansiell Situation

Bilag

Danica koncernen

Danica koncernen

1.000 DKK

Balance sheet

S.02.01.02

	Solvency II value	
	C0010	
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	0
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	36.542
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	219.480.425
Property (other than for own use)	R0080	22.821.426
Holdings in related undertakings, including participations	R0090	2.626.636
Equities	R0100	17.208.638
Equities - listed	R0110	7.870.343
Equities - unlisted	R0120	9.338.295
Bonds	R0130	147.553.423
Government Bonds	R0140	41.087.596
Corporate Bonds	R0150	105.257.274
Structured notes	R0160	352.678
Collateralised securities	R0170	855.875
Collective Investments Undertakings	R0180	6.087.956
Derivatives	R0190	21.351.179
Deposits other than cash equivalents	R0200	1.831.167
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	180.397.879
Loans and mortgages	R0230	520.102
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	520.102
Reinsurance recoverables from:	R0270	148.588
Non-life and health similar to non-life	R0280	0
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	148.588
Health similar to life	R0320	58.797
Life excluding health and index-linked and unit-linked	R0330	89.791
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	907.127
Reinsurance receivables	R0370	146.899
Receivables (trade, not insurance)	R0380	880.688
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	1.928.718
Any other assets, not elsewhere shown	R0420	560.178
Total assets	R0500	405.007.147

Liabilities**Technical provisions – non-life****Technical provisions – non-life (excluding health)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - health (similar to non-life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - life (excluding index-linked and unit-linked)**Technical provisions - health (similar to life)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – life (excluding health and index-linked and unit-linked)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – index-linked and unit-linked

Technical provisions calculated as a whole

Best Estimate

Risk margin

Other technical provisions

Contingent liabilities

Provisions other than technical provisions

Pension benefit obligations

Deposits from reinsurers

Deferred tax liabilities

Derivatives

Debts owed to credit institutions

Financial liabilities other than debts owed to credit institutions

Insurance & intermediaries payables

Reinsurance payables

Payables (trade, not insurance)

Subordinated liabilities

Subordinated liabilities not in Basic Own Funds

Subordinated liabilities in Basic Own Funds

Any other liabilities, not elsewhere shown

Total liabilities**Excess of assets over liabilities**

R0510	321.103
R0520	0
R0530	
R0540	
R0550	
R0560	321.103
R0570	
R0580	312.304
R0590	8.799
R0600	158.991.249
R0610	9.721.736
R0620	
R0630	9.313.489
R0640	408.248
R0650	149.269.512
R0660	
R0670	148.265.518
R0680	1.003.994
R0690	176.729.483
R0700	
R0710	174.638.571
R0720	2.090.911
R0730	
R0740	
R0750	
R0760	3.939
R0770	
R0780	1.982.895
R0790	20.472.449
R0800	16.738.722
R0810	
R0820	438.994
R0830	26.417
R0840	3.433.518
R0850	3.865.100
R0860	
R0870	3.865.100
R0880	416.063
R0900	383.419.931
R1000	21.587.216

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1.000 DKK

Non-life obligations for home country

S.05.02.01

		Home country	Country (by amount of gross premiums written)	Total for top 5 countries and home country (by amount of gross premiums written)
		C0080	C0090	C0140
Premiums written				
Gross - Direct Business	R0110	345.141		345.141
Gross - Proportional reinsurance accepted	R0120			0
Gross - Non-proportional reinsurance accepted	R0130			0
Reinsurers' share	R0140	0		0
Net	R0200	345.141	0	345.141
Premiums earned				
Gross - Direct Business	R0210	338.621		338.621
Gross - Proportional reinsurance accepted	R0220			0
Gross - Non-proportional reinsurance accepted	R0230			0
Reinsurers' share	R0240	0		0
Net	R0300	338.621	0	338.621
Claims incurred				
Gross - Direct Business	R0310	335.743		335.743
Gross - Proportional reinsurance accepted	R0320			0
Gross - Non-proportional reinsurance accepted	R0330			0
Reinsurers' share	R0340	0		0
Net	R0400	335.743	0	335.743
Changes in other technical provisions				
Gross - Direct Business	R0410			0
Gross - Proportional reinsurance accepted	R0420			0
Gross - Non-proportional reinsurance accepted	R0430			0
Reinsurers' share	R0440			0
Net	R0500	0	0	0
Expenses incurred	R0550	33.950		33.950
Other expenses	R1200			
Total expenses	R1300			33.950

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Life obligations for home country

S.05.02.01

	Home country	Country (by amount of gross premiums written)	Country (by amount of gross premiums written)	Total for top 5 countries and home country (by amount of gross premiums written)	
		NO	SE		
	C0220	C0230	C0230	C0280	
Premiums written					
Gross	R1410	22.108.587	2.229.312	9.095.968	33.433.868
Reinsurers' share	R1420	20.098	74.065	24.409	118.572
Net	R1500	22.088.489	2.155.248	9.071.559	33.315.296
Premiums earned					
Gross	R1510	22.197.544	2.226.689	9.095.968	33.520.201
Reinsurers' share	R1520	18.669	74.065	24.409	117.142
Net	R1600	22.178.875	2.152.624	9.071.559	33.403.058
Claims incurred					
Gross	R1610	22.366.894	944.808	5.371.716	28.683.418
Reinsurers' share	R1620	63.822	48.425	6.647	118.893
Net	R1700	22.303.072	896.384	5.365.070	28.564.525
Changes in other technical provisions					
Gross	R1710				0
Reinsurers' share	R1720				0
Net	R1800	0	0	0	0
Expenses incurred	R1900	1.551.060	216.214	221.273	1.988.546
Other expenses	R2500				
Total expenses	R2600				1.988.546

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Impact of long term guarantees and transitional measures

S.22.01.22

	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
Technical provisions	R0010	336.041.835		667.086	
Basic own funds	R0020	23.741.851		-613.274	
Eligible own funds to meet Solvency Capital Requirement	R0050	23.741.851		-613.274	
Solvency Capital Requirement	R0090	10.366.170		4.835.634	

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Own funds

S.23.01.22

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector					
Ordinary share capital (gross of own shares)	R0010	1.000.000	1.000.000		
Non-available called but not paid in ordinary share capital at group level	R0020	0			
Share premium account related to ordinary share capital	R0030	0	0		
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0			
Subordinated mutual member accounts	R0050	0			
Non-available subordinated mutual member accounts at group level	R0060	0			
Surplus funds	R0070	0			
Non-available surplus funds at group level	R0080	0			
Preference shares	R0090	0			
Non-available preference shares at group level	R0100	0			
Share premium account related to preference shares	R0110	0			
Non-available share premium account related to preference shares at group level	R0120	0			
Reconciliation reserve	R0130	18.873.926	18.873.926		
Subordinated liabilities	R0140	3.865.100		3.865.100	
Non-available subordinated liabilities at group level	R0150	0			
An amount equal to the value of net deferred tax assets	R0160	0			0
The amount equal to the value of net deferred tax assets not available at the group level	R0170	0			
Other items approved by supervisory authority as basic own funds not specified above	R0180	2.825		2.825	
Non available own funds related to other own funds items approved by supervisory authority	R0190	0			
Minority interests (if not reported as part of a specific own fund item)	R0200	0			
Non-available minority interests at group level	R0210	0			
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 other financial undertakings, including non-regulated undertakings carrying out financial activities whereof deducted according to art 228 of the Directive 2009/138/EC	R0230	0			
Deductions for participations where there is non-availability of information (Article 229)	R0240	0			
Deduction for participations included by using D&A when a combination of methods is used	R0250	0			
Total of non-available own fund items	R0260	0			
Total deductions	R0270	0	0	0	0
	R0280	0	0	0	0
Total basic own funds after deductions	R0290	23.741.851	19.873.926	0	3.867.925
Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand	R0300	0			
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			
Unpaid and uncalled preference shares callable on demand	R0320	0			
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0			
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0			
Non available ancillary own funds at group level	R0380	0			
Other ancillary own funds	R0390	0			
Total ancillary own funds	R0400	0		0	0

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Own funds

S.23.01.22

(cont'd)

Own funds of other financial sectors

Credit Institutions, investment firms, financial institutions, alternative investment fund manager, financial institutions

Institutions for occupational retirement provision

Non regulated entities carrying out financial activities

Total own funds of other financial sectors

Own funds when using the D&A, exclusively or in

Own funds aggregated when using the D&A and combination of method

Own funds aggregated when using the D&A and combination of method net of IGT

Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)

Total available own funds to meet the minimum consolidated group SCR

Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)

Total eligible own funds to meet the minimum consolidated group SCR

Minimum consolidated Group SCR

Ratio of Eligible own funds to Minimum

Consolidated Group SCR

Total eligible own funds to meet the group SCR (including own funds from Group SCR

Ratio of Eligible own funds to group SCR including other financial sectors and the undertakings included via D&A

R0410	0				
R0420	0				
R0430	0				
R0440	0	0	0	0	0
R0450	0				
R0460	0				
R0520	23.741.851	19.873.926	0	3.867.925	0
R0530	23.741.851	19.873.926	0	3.867.925	
R0560	23.741.851	19.873.926	0	3.867.925	
R0570	21.089.141	19.873.926	0	1.215.216	
R0610	6.075.436				
R0650	0				
R0660	23.741.851	19.873.926	0	3.867.925	0
R0680	10.366.170				
R0690	0				

Reconciliation reserve

Excess of assets over liabilities

Own shares (held directly and indirectly)

Foreseeable dividends, distributions and charges

Other basic own fund items

Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds

Other non available own funds

Reconciliation reserve

Expected profits

Expected profits included in future premiums (EPIFP) - Life business

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

Total Expected profits included in future premiums (EPIFP)

	C0060
R0700	21.587.216
R0710	
R0720	1.710.465
R0730	1.002.825
R0740	
R0750	
R0760	18.873.926
R0770	5.441.060
R0780	
R0790	5.441.060

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Solvency Capital Requirement - for groups using the standard formula and partial internal model

S.25.02.22

Unique number of component	Components description	Calculation of the Solvency Capital Requirement	Amount modelled	USP	Simplifications
C0010	C0020	C0030	C0070	C0080	C0090
1	MKR SA	18.032.943			None
2	COUNTRISK SA	280.853			
3	LFUNDRW SA/PIM	6.191.230	1.874.154	None	None
4	HLT SA	1.512.090		None	None
7	OPR SA	846.239		None	None
8	LACTP SA	-9.968.037			
9	LACDT SA	-1.574.684			

Calculation of Solvency Capital Requirement

		C0100
Total undiversified components	R0110	15.320.634
Diversification	R0060	-4.954.464
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency capital requirement excluding capital add-on	R0200	10.366.170
Capital add-ons already set	R0210	
Solvency capital requirement for undertakings under consolidated method	R0220	10.366.170
Other information on SCR		
Amount/estimate of the overall loss-absorbing capacity of technical	R0300	9.968.037
Amount/estimate of the overall loss-absorbing capacity of deferred	R0310	1.574.684
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds (other than those related to business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional))	R0420	
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	
Minimum consolidated group solvency capital requirement	R0470	6.075.436
Information on other entities		
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530	
Capital requirement for non-controlled participation requirements	R0540	
Capital requirement for residual undertakings	R0550	
		C0100
Overall SCR		
SCR for undertakings included via D and A	R0560	
Solvency capital requirement	R0570	10.366.170

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Undertakings in the scope of the group

S.32.01.22

Country	Identification code of the undertaking	Type of code of the ID of the undertaking	Legal Name of the undertaking	Type of undertaking	Legal form	Category (mutual/non mutual)
C0010	C0020	C0030	C0040	C0050	C0060	C0070
Sweden	LEI/549300GED19K93D6KN47	LEI	Danica Pension, Försäkringsaktiebolag	Life insurance undertaking	Ltd.	Non-mutual
Denmark	LEI/213800I62SZO75UB5V19	LEI	Forsikringselskabet Danica	Non life insurance undertaking	Ltd.	Non-mutual
Denmark	LEI/2138004VZX8CSGPTDX68	LEI	Danica Pension, Livsforsikringsaktieselskab	Life insurance undertaking	Ltd.	Non-mutual
Norway	LEI/5967007LIEEXZ4QC822	LEI	Danica Pensjon	Life insurance undertaking	Ltd.	Non-mutual

Criteria of influence						
Supervisory Authority	% capital share	% used for the establishment of consolidated accounts	% voting rights	Other criteria	Level of influence	Proportional share used for group solvency calculation
C0080	C0180	C0190	C0200	C0210	C0220	C0230
FSA Sweden	100,0000	100	100		Dominant	100
FSA DK	100,0000	100	100		Dominant	100
FSA DK	100,0000	100	100		Dominant	100
FSA Norway	100,0000	100	100		Dominant	100

Inclusion in the scope of Group supervision		Group solvency calculation
Yes/No	Date of decision if art. 214 is applied	Method used and under method 1, treatment of the undertaking
C0240	C0250	C0260
Included in the scope		Method 1: Full consolidation
Included in the scope		Method 1: Full consolidation
Included in the scope		Method 1: Full consolidation
Included in the scope		Method 1: Full consolidation

Bilag

Forsikringselskabet Danica

Forsikringselskabet Danica

1.000 DKK

Balance sheet

S.02.01.02

	Solvency II value	
	C0010	
Assets		
Goodwill	R0010	
Deferred acquisition costs	R0020	
Intangible assets	R0030	
Deferred tax assets	R0040	709
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	23.103.327
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	22.508.535
Equities	R0100	0
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	594.793
Government Bonds	R0140	58.142
Corporate Bonds	R0150	536.650
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	0
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	0
Non-life and health similar to non-life	R0280	0
Non-life excluding health	R0290	
Health similar to non-life	R0300	0
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	0
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	779
Reinsurance receivables	R0370	0
Receivables (trade, not insurance)	R0380	90.401
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	86
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	23.195.302

Liabilities**Technical provisions – non-life****Technical provisions – non-life (excluding health)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - health (similar to non-life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - life (excluding index-linked and unit-linked)**Technical provisions - health (similar to life)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – life (excluding health and index-linked and unit-linked)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – index-linked and unit-linked

Technical provisions calculated as a whole

Best Estimate

Risk margin

Other technical provisions

Contingent liabilities

Provisions other than technical provisions

Pension benefit obligations

Deposits from reinsurers

Deferred tax liabilities

Derivatives

Debts owed to credit institutions

Financial liabilities other than debts owed to credit institutions

Insurance & intermediaries payables

Reinsurance payables

Payables (trade, not insurance)

Subordinated liabilities

Subordinated liabilities not in Basic Own Funds

Subordinated liabilities in Basic Own Funds

Any other liabilities, not elsewhere shown

Total liabilities**Excess of assets over liabilities**

R0510	321.103
R0520	0
R0530	
R0540	
R0550	
R0560	321.103
R0570	
R0580	312.304
R0590	8.799
R0600	0
R0610	0
R0620	
R0630	
R0640	
R0650	0
R0660	
R0670	
R0680	
R0690	0
R0700	
R0710	
R0720	
R0730	
R0740	
R0750	
R0760	
R0770	
R0780	
R0790	
R0800	13
R0810	
R0820	13.718
R0830	
R0840	1.268.788
R0850	0
R0860	
R0870	
R0880	4.464
R0900	1.608.086
R1000	21.587.216

Forsikringselskabet Danica

1.000 DKK

Non-Life & Accepted non-proportional reinsurance

S.05.01.02

(cont'd)

	Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Line of business for: accepted non-proportional reinsurance				Total
	Legal expenses insurance	Assistance	Miscellaneous financial loss	Health	Casualty	Marine, aviation, transport	Property	
	C0100	C0110	C0120	C0130	C0140	C0150	C0160	
Premiums written								
Gross - Direct Business	R0110							345.141
Gross - Proportional reinsurance accepted	R0120							0
Gross - Non-proportional reinsurance accepted	R0130							0
Reinsurers' share	R0140							0
Net	R0200	0	0	0	0	0	0	345.141
Premiums earned								
Gross - Direct Business	R0210							338.621
Gross - Proportional reinsurance accepted	R0220							0
Gross - Non-proportional reinsurance accepted	R0230							0
Reinsurers' share	R0240							0
Net	R0300	0	0	0	0	0	0	338.621
Claims incurred								
Gross - Direct Business	R0310							335.743
Gross - Proportional reinsurance accepted	R0320							0
Gross - Non-proportional reinsurance accepted	R0330							0
Reinsurers' share	R0340							0
Net	R0400	0	0	0	0	0	0	335.743
Changes in other technical provisions								
Gross - Direct Business	R0410							0
Gross - Proportional reinsurance accepted	R0420							0
Gross - Non-proportional reinsurance accepted	R0430							0
Reinsurers' share	R0440							0
Net	R0500	0	0	0	0	0	0	0
Expenses incurred	R0550							33.950
Other expenses	R1200							
Total expenses	R1300							33.950

Forsikringselskabet Danica

1.000 DKK

Non-life Insurance Claims

Total Non-Life Business

S.19.01.21

Accident year /	Z0010	2
Underwriting year		

Gross Claims Paid (non-cumulative)
(absolute amount)

Year	Development year											In Current year	Sum of years			
	0	1	2	3	4	5	6	7	8	9	10 & +			C0170	C0180	
Prior	R0100												77.994	R0100	0	77.994
N-9	R0160	70.977	18.939	1.935	435	443	372	62	0	0	62			R0160	62	93.225
N-8	R0170	76.004	20.203	976	126	610	126	255	84	14				R0170	14	98.398
N-7	R0180	93.401	21.411	12.458	3.841	2.845	1.090	1.083	824					R0180	824	136.953
N-6	R0190	88.007	71.564	10.758	4.053	2.244	1.171	704						R0190	704	178.501
N-5	R0200	201.189	72.852	11.290	4.021	1.945	874							R0200	874	292.171
N-4	R0210	201.561	74.420	10.670	5.103	2.795								R0210	2.795	294.549
N-3	R0220	195.758	74.104	9.833	3.937									R0220	3.937	283.632
N-2	R0230	211.428	78.858	12.741										R0230	12.741	303.027
N-1	R0240	219.670	91.138											R0240	91.138	310.808
N	R0250	221.773												R0250	221.773	221.773
	Total													R0260	334.862	2.596.510

Gross undiscounted Best Estimate Claims Provisions
(absolute amount)

Year	Development year											Year end (discounted)		
	0	1	2	3	4	5	6	7	8	9	10 & +		C0360	
Prior	R0100											0	R0100	0
N-9	R0160	38.161	6.098	2.259	1.730	962	800	479	390	115	0		R0160	0
N-8	R0170	42.655	6.984	3.096	1.581	1.577	976	785	243	101			R0170	101
N-7	R0180	54.035	10.226	4.860	3.220	2.590	1.751	919	218				R0180	218
N-6	R0190	76.212	17.414	10.268	5.576	4.133	2.540	1.786					R0190	1.786
N-5	R0200	207.756	40.130	19.131	10.150	6.403	4.110						R0200	4.110
N-4	R0210	177.828	41.062	17.987	10.557	6.434							R0210	6.434
N-3	R0220	175.697	40.182	18.553	10.841								R0220	10.841
N-2	R0230	196.802	44.032	20.485									R0230	20.485
N-1	R0240	191.404	46.757										R0240	46.757
N	R0250	221.573											R0250	221.573
	Total												R0260	312.304

Forsikringselskabet Danica

1.000 DKK

Impact of long term guarantees and transitional measures

S.22.01.21

	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
Technical provisions	R0010 321.103			7.096	
Basic own funds	R0020 19.876.751			-5.535	
Eligible own funds to meet Solvency Capital Requirement	R0050 19.876.751			-5.535	
Solvency Capital Requirement	R0090 3.888.071			221	
Eligible own funds to meet Minimum Capital Requirement	R0100 19.876.042			-5.535	
Minimum Capital Requirement	R0110 972.018			55	

Forsikringselskabet Danica

1.000 DKK

Own funds

S.23.01.01

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35					
Ordinary share capital (gross of own shares)	R0010	1.000.000	1.000.000		
Share premium account related to ordinary share	R0030	0			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0			
Subordinated mutual member accounts	R0050	0			
Surplus funds	R0070	0			
Preference shares	R0090	0			
Share premium account related to preference	R0110	0			
Reconciliation reserve	R0130	18.876.042	18.876.042		
Subordinated liabilities	R0140	0			
An amount equal to the value of net deferred tax	R0160	709			709
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	0			
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			
Total basic own funds after deductions	R0290	19.876.751	19.876.042	0	709
Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand	R0300	0			
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			
Unpaid and uncalled preference shares callable on demand	R0320	0			
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0			
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0			
Other ancillary own funds	R0390	0			
Total ancillary own funds	R0400	0		0	0
Available and eligible own funds					
Total available own funds to meet the SCR	R0500	19.876.751	19.876.042	0	709
Total available own funds to meet the MCR	R0510	19.876.042	19.876.042	0	0
Total eligible own funds to meet the SCR	R0540	19.876.751	19.876.042	0	709
Total eligible own funds to meet the MCR	R0550	19.876.042	19.876.042	0	0
SCR	R0580	3.888.071			
MCR	R0600	972.018			
Ratio of Eligible own funds to SCR	R0620	0			
Ratio of Eligible own funds to MCR	R0640	0			

Reconciliation reserve

	C0060	
Reconciliation reserve		
Excess of assets over liabilities	R0700	21.587.216
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	1.710.465
Other basic own fund items	R0730	1.000.709
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	18.876.042
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	
Total Expected profits included in future premiums (EPIFP)	R0790	0

Forsikringselskabet Danica

1.000 DKK

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.21

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0100
Market risk	R0010 4.956.660		None
Counterparty default risk	R0020 1		
Life underwriting risk	R0030		
Health underwriting risk	R0040 68.974	None	None
Non-life underwriting risk	R0050		
Diversification	R0060 -51.283		
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100 4.974.352		

Calculation of Solvency Capital Requirement

	C0100
Operational risk	R0130 10.354
Loss-absorbing capacity of technical provisions	R0140
Loss-absorbing capacity of deferred taxes	R0150 -1.096.635
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160
Solvency capital requirement excluding capital add-on	R0200 3.888.071
Capital add-on already set	R0210
Solvency capital requirement	R0220 3.888.071
Other information on SCR	
Capital requirement for duration-based equity risk sub-module	
Total amount of Notional Solvency Capital Requirement for remaining part	R0400
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0410
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0420
Diversification effects due to RFF nSCR aggregation for article 304	R0430
	R0440

Forsikringselskabet Danica

1.000 DKK

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		30.900

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	312.304	345.141
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		

Overall MCR calculation

		C0070
Linear MCR	R0300	30.900
SCR	R0310	3.888.071
MCR cap	R0320	1.749.632
MCR floor	R0330	972.018
Combined MCR	R0340	972.018
Absolute floor of the MCR	R0350	18.628
Minimum Capital Requirement	R0400	972.018

Bilag

Danica Pension

Danica Pension

1.000 DKK

Balance sheet

S.02.01.02

	Solvency II value
	C0010
Assets	
Goodwill	
Deferred acquisition costs	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
Investments (other than assets held for index-linked and unit-linked contracts)	219.080.365
Property (other than for own use)	373.892
Holdings in related undertakings, including participations	26.277.390
Equities	16.940.119
Equities - listed	7.602.151
Equities - unlisted	9.337.968
Bonds	137.166.145
Government Bonds	39.869.408
Corporate Bonds	96.233.585
Structured notes	227.891
Collateralised securities	835.261
Collective Investments Undertakings	15.626.749
Derivatives	21.349.458
Deposits other than cash equivalents	1.346.614
Other investments	
Assets held for index-linked and unit-linked contracts	
	123.548.400
Loans and mortgages	368.768
Loans on policies	
Loans and mortgages to individuals	
Other loans and mortgages	368.768
Reinsurance recoverables from:	24.521
Non-life and health similar to non-life	0
Non-life excluding health	
Health similar to non-life	
Life and health similar to life, excluding health and index-linked and unit-linked	24.521
Health similar to life	6.959
Life excluding health and index-linked and unit-linked	17.563
Life index-linked and unit-linked	0
Deposits to cedants	
Insurance and intermediaries receivables	868.546
Reinsurance receivables	146.899
Receivables (trade, not insurance)	2.022.860
Own shares (held directly)	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	
Cash and cash equivalents	1.493.911
Any other assets, not elsewhere shown	500.536
Total assets	348.054.808

Liabilities**Technical provisions – non-life****Technical provisions – non-life (excluding health)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - health (similar to non-life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - life (excluding index-linked and unit-linked)**Technical provisions - health (similar to life)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – life (excluding health and index-linked and unit-linked)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – index-linked and unit-linked

Technical provisions calculated as a whole

Best Estimate

Risk margin

Other technical provisions

Contingent liabilities

Provisions other than technical provisions

Pension benefit obligations

Deposits from reinsurers

Deferred tax liabilities

Derivatives

Debts owed to credit institutions

Financial liabilities other than debts owed to credit institutions

Insurance & intermediaries payables

Reinsurance payables

Payables (trade, not insurance)

Subordinated liabilities

Subordinated liabilities not in Basic Own Funds

Subordinated liabilities in Basic Own Funds

Any other liabilities, not elsewhere shown

Total liabilities**Excess of assets over liabilities**

R0510	0
R0520	0
R0530	
R0540	
R0550	
R0560	0
R0570	
R0580	
R0590	
R0600	158.199.781
R0610	9.429.602
R0620	
R0630	9.027.480
R0640	402.122
R0650	148.770.178
R0660	
R0670	147.824.423
R0680	945.756
R0690	120.972.441
R0700	
R0710	119.361.451
R0720	1.610.990
R0730	
R0740	
R0750	
R0760	
R0770	
R0780	1.953.482
R0790	20.472.449
R0800	16.738.709
R0810	
R0820	395.977
R0830	2.098
R0840	2.657.943
R0850	3.865.100
R0860	
R0870	3.865.100
R0880	288.294
R0900	325.546.273
R1000	22.508.535

Danica Pension

1.000 DKK

Life and Health SLT Technical Provisions

S.12.01.02

	Insurance with profit participation	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		
		C0020	C0030	Contracts without options and guarantees	Contracts with options or guarantees		Contracts without options and guarantees	Contracts with options or guarantees
Technical provisions calculated as a whole	R0010							
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	R0020							
Technical provisions calculated as a sum of BE and RM								
Best Estimate								
Gross Best Estimate	R0030	144.999.912		91.476.741	27.884.710		2.824.510	
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	17.563		0	0		0	
Best estimate minus recoverables from reinsurance/SPV and Finite Re	R0090	144.982.350		91.476.741	27.884.710	0	2.824.510	0
Risk Margin	R0100	945.756	1.610.990			0		
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole	R0110							
Best estimate	R0120							
Risk margin	R0130							
Technical provisions - total	R0200	145.945.668	120.972.441			2.824.510		0

Danica Pension

1.000 DKK

Life and Health SLT Technical Provisions

S.12.01.02

(cont'd)

	Accepted reinsurance	Total (Life other than health insurance, incl. 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)
			C0100	C0150	C0160			
Technical provisions calculated as a whole		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
Technical provisions calculated as a sum of BE and RM								
Best Estimate								
Gross Best Estimate		267.185.873		9.027.480				9.027.480
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default		17.563		6.959				6.959
Best estimate minus recoverables from reinsurance/SPV and Finite Re		267.168.311		9.020.522	0	0	0	9.020.522
Risk Margin		2.556.746	402.122					402.122
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole		0						0
Best estimate		0						0
Risk margin		0						0
Technical provisions - total		269.742.619	9.429.602			0	0	9.429.602

Danica Pension

1.000 DKK

Impact of long term guarantees and transitional measures

S.22.01.21

	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
Technical provisions	R0010	279.172.222		656.748	
Basic own funds	R0020	24.861.324		-604.798	
Eligible own funds to meet Solvency Capital Requirement	R0050	24.861.324		-604.798	
Solvency Capital Requirement	R0090	10.362.700		4.918.014	
Eligible own funds to meet Minimum Capital Requirement	R0100	21.928.867		-181.195	
Minimum Capital Requirement	R0110	4.663.215		2.118.014	

Danica Pension

1.000 DKK

Own funds

S.23.01.01

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

Ordinary share capital (gross of own shares)
Share premium account related to ordinary share capital
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings
Subordinated mutual member accounts
Surplus funds
Preference shares
Share premium account related to preference
Reconciliation reserve
Subordinated liabilities
An amount equal to the value of net deferred tax
Other own fund items approved by the supervisory authority as basic own funds not specified above

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010	1.100.000	1.100.000			
R0030	0				
R0040	0				
R0050	0				
R0070	0				
R0090	0				
R0110	0				
R0130	19.896.224	19.896.224			
R0140	3.865.100			3.865.100	
R0160	0				
R0180	0				
R0220					
R0230	0				
R0290	24.861.324	20.996.224	0	3.865.100	0
R0300	0				
R0310	0				
R0320	0				
R0330	0				
R0340	0				
R0350	0				
R0360	0				
R0370	0				
R0390	0				
R0400	0			0	0
R0500	24.861.324	20.996.224	0	3.865.100	0
R0510	24.861.324	20.996.224	0	3.865.100	0
R0540	24.861.324	20.996.224	0	3.865.100	0
R0550	21.928.867	20.996.224	0	932.643	
R0580	10.362.700				
R0600	4.663.215				
R0620	0				
R0640	0				

Reconciliation reserve

Reconciliation reserve
Excess of assets over liabilities
Own shares (held directly and indirectly)
Foreseeable dividends, distributions and charges
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
Expected profits included in future premiums (EPIFP) - Life business
Expected profits included in future premiums (EPIFP) - Non-life business
Total Expected profits included in future premiums (EPIFP)

	C0060
R0700	22.508.535
R0710	
R0720	1.512.311
R0730	1.100.000
R0740	
R0760	19.896.224
R0770	
R0780	
R0790	0

Danica Pension

1.000 DKK

Solvency Capital Requirement - for undertakings using the standard formula and partial internal model

S.25.02.21

Unique number of component	Components description	Calculation of the Solvency Capital Requirement	Amount modelled	USP	Simplifications
C0010	C0020	C0030	C0070	C0080	C0090
1	MKR SA	18.236.921			None
2	COUNTRISK SA	267.709			
3	LFUNDRW SA/PIM	5.281.119	1.874.154	None	None
4	HLT SA	1.409.785		None	Health expense risk
5	NOLIFUNDWG SA	0			
6	INTANG SA	0			
7	OPR SA	787.142			
8	LACTP SA	-9.925.804			
9	LACDT SA	-1.249.655			

Calculation of Solvency Capital Requirement

		C0100
Total undiversified components	R0110	14.807.216
Diversification	R0060	-4.444.516
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency capital requirement excluding capital add-on	R0200	10.362.700
Capital add-ons already set	R0210	
Solvency capital requirement	R0220	10.362.700
Other information on SCR		
Amount/estimate of the overall loss-absorbing capacity of technical provisions	R0300	9.925.804
Amount/estimate of the overall loss-absorbing capacity of deferred taxes	R0310	1.249.655
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds (other than those related to business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional))	R0420	
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Danica Pension

1.000 DKK

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

S.28.01.01

Linear formula component for life insurance and reinsurance obligations

	C0040
MCRL Result	R0200 6.290.325

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 137.509.944	
Obligations with profit participation - future discretionary benefits	R0220 7.472.406	
Index-linked and unit-linked insurance obligations	R0230 119.361.451	
Other life (re)insurance and health (re)insurance obligations	R0240 11.845.032	
Total capital at risk for all life (re)insurance obligations	R0250	723.924.000

Overall MCR calculation

	C0070
Linear MCR	R0300 6.290.325
SCR	R0310 10.362.700
MCR cap	R0320 4.663.215
MCR floor	R0330 2.590.675
Combined MCR	R0340 4.663.215
Absolute floor of the MCR	R0350 27.569
Minimum Capital Requirement	R0400 4.663.215

Bilag

Danica Pension Försäkringsaktiebolag

Danica Pension Försäkringsaktiebolag

1.000 SEK

Balance sheet

S.02.01.02

	Solvency II value
	C0010
Assets	
Goodwill	
Deferred acquisition costs	
Intangible assets	
Deferred tax assets	
Pension benefit surplus	
Property, plant & equipment held for own use	
Investments (other than assets held for index-linked and unit-linked contracts)	
Property (other than for own use)	
Holdings in related undertakings, including participations	
Equities	
Equities - listed	
Equities - unlisted	
Bonds	
Government Bonds	
Corporate Bonds	
Structured notes	
Collateralised securities	
Collective Investments Undertakings	
Derivatives	
Deposits other than cash equivalents	
Other investments	
Assets held for index-linked and unit-linked contracts	
Loans and mortgages	
Loans on policies	
Loans and mortgages to individuals	
Other loans and mortgages	
Reinsurance recoverables from:	
Non-life and health similar to non-life	
Non-life excluding health	
Health similar to non-life	
Life and health similar to life, excluding health and index-linked and unit-linked	
Health similar to life	
Life excluding health and index-linked and unit-linked	
Life index-linked and unit-linked	
Deposits to cedants	
Insurance and intermediaries receivables	
Reinsurance receivables	
Receivables (trade, not insurance)	
Own shares (held directly)	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	
Cash and cash equivalents	
Any other assets, not elsewhere shown	
Total assets	
R0010	
R0020	
R0030	
R0040	2.804
R0050	
R0060	
R0070	213.556
R0080	
R0090	
R0100	0
R0110	
R0120	
R0130	0
R0140	
R0150	
R0160	
R0170	
R0180	13.556
R0190	
R0200	200.000
R0210	
R0220	58.193.072
R0230	0
R0240	
R0250	
R0260	
R0270	46.919
R0280	0
R0290	
R0300	
R0310	46.919
R0320	46.384
R0330	535
R0340	
R0350	
R0360	
R0370	
R0380	49.157
R0390	
R0400	
R0410	249.850
R0420	53.248
R0500	58.808.607

Liabilities**Technical provisions – non-life****Technical provisions – non-life (excluding health)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - health (similar to non-life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - life (excluding index-linked and unit-linked)**Technical provisions - health (similar to life)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – life (excluding health and index-linked and unit-linked)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – index-linked and unit-linked

Technical provisions calculated as a whole

Best Estimate

Risk margin

Other technical provisions

Contingent liabilities

Provisions other than technical provisions

Pension benefit obligations

Deposits from reinsurers

Deferred tax liabilities

Derivatives

Debts owed to credit institutions

Financial liabilities other than debts owed to credit institutions

Insurance & intermediaries payables

Reinsurance payables

Payables (trade, not insurance)

Subordinated liabilities

Subordinated liabilities not in Basic Own Funds

Subordinated liabilities in Basic Own Funds

Any other liabilities, not elsewhere shown

Total liabilities**Excess of assets over liabilities**

R0510	0
R0520	0
R0530	
R0540	
R0550	
R0560	0
R0570	
R0580	
R0590	
R0600	72.100
R0610	70.663
R0620	
R0630	67.157
R0640	3.506
R0650	1.437
R0660	
R0670	1.437
R0680	0
R0690	56.969.171
R0700	
R0710	56.524.610
R0720	444.560
R0730	
R0740	
R0750	
R0760	
R0770	
R0780	
R0790	
R0800	0
R0810	0
R0820	2.069
R0830	8.601
R0840	1.647
R0850	100.000
R0860	
R0870	100.000
R0880	75.606
R0900	57.229.193
R1000	1.579.414

Danica Pension Försäkringsaktiebolag
1.000 SEK
Life and Health SLT Technical Provisions

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		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
		Insurance with profit participation		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
Technical provisions calculated as a whole	R0010								
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	R0020								
Technical provisions calculated as a sum of BE and RM									
Best Estimate									
Gross Best Estimate	R0030			56.524.610			1.437		
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080						535		
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	0		56.524.610	0		902	0	0
Risk Margin	R0100		444.560			0			
Amount of the transitional on Technical Provisions									
Technical Provisions calculated as a whole	R0110								
Best estimate	R0120								
Risk margin	R0130								
Technical provisions - total	R0200	0	56.969.171			1.437			0

Danica Pension Försäkringsaktiebolag
1.000 SEK
Life and Health SLT Technical Provisions

S.12.01.02
(cont'd)

		Accepted reinsurance	Total (Life other than health insurance, Incl. 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)	
				Contracts without options and guarantees	Contracts with options or guarantees				
		C0100	C0150	C0160	C0170	C0180	C0190	C0200	C0210
Technical provisions calculated as a whole	R0010		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	R0020		0						0
Technical provisions calculated as a sum of BE and RM									
Best Estimate									
Gross Best Estimate	R0030		56.526.047		67.157				67.157
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080		535		46.384				46.384
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	0	56.525.512		20.773	0	0	0	20.773
Risk Margin	R0100		444.580	3.506					3.506
Amount of the transitional on Technical Provisions									
Technical Provisions calculated as a whole	R0110		0						0
Best estimate	R0120		0						0
Risk margin	R0130		0						0
Technical provisions - total	R0200	0	56.970.608	70.663			0	0	70.663

Danica Pension Försäkringsaktiebolag

1.000 SEK

Own funds

S.23.01.01

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35					
Ordinary share capital (gross of own shares)	R0010	100.000	100.000		
Share premium account related to ordinary share	R0030	0			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0			
Subordinated mutual member accounts	R0050	0			
Surplus funds	R0070	0			
Preference shares	R0090	0			
Share premium account related to preference shares	R0110	0			
Reconciliation reserve	R0130	1.476.610	1.476.610		
Subordinated liabilities	R0140	100.000		100.000	
An amount equal to the value of net deferred tax	R0160	2.804			2.804
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	0			
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			
Total basic own funds after deductions	R0290	1.679.414	1.576.610	0	2.804
Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand	R0300	0			
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			
Unpaid and uncalled preference shares callable on demand	R0320	0			
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0			
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0			
Other ancillary own funds	R0390	0			
Total ancillary own funds	R0400	0	0	0	0
Available and eligible own funds					
Total available own funds to meet the SCR	R0500	1.679.414	1.576.610	0	2.804
Total available own funds to meet the MCR	R0510	1.676.610	1.576.610	0	100.000
Total eligible own funds to meet the SCR	R0540	1.679.414	1.576.610	0	2.804
Total eligible own funds to meet the MCR	R0550	1.655.987	1.576.610	0	79.377
SCR	R0580	1.369.892			
MCR	R0600	396.885			
Ratio of Eligible own funds to SCR	R0620	1,22594601			
Ratio of Eligible own funds to MCR	R0640	4,17245622			

Reconciliation reserve

	C0060	
Reconciliation reserve		
Excess of assets over liabilities	R0700	1.579.414
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	102.804
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	1.476.610
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	
Total Expected profits included in future premiums (EPIFP)	R0790	0

Danica Pension Försäkringsaktiebolag

1.000 SEK

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.21

Market risk
 Counterparty default risk
 Life underwriting risk
 Health underwriting risk
 Non-life underwriting risk
 Diversification
 Intangible asset risk
Basic Solvency Capital Requirement

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0100
R0010	791.884		
R0020	35.765		
R0030	894.277	None	None
R0040	5.702	None	None
R0050			
R0060	-379.567		
R0070			
R0100	1.348.061		

Calculation of Solvency Capital Requirement

Operational risk
 Loss-absorbing capacity of technical provisions
 Loss-absorbing capacity of deferred taxes
 Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC

Solvency capital requirement excluding capital add-on

Capital add-on already set

Solvency capital requirement

Other information on SCR

Capital requirement for duration-based equity risk sub-module

Total amount of Notional Solvency Capital Requirement for remaining part
 Total amount of Notional Solvency Capital Requirements for ring fenced funds
 Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios
 Diversification effects due to RFF nSCR aggregation for article 304

	C0100
R0130	21.831
R0140	
R0150	
R0160	
R0200	1.369.892
R0210	
R0220	1.369.892
R0400	
R0410	
R0420	
R0430	
R0440	

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1.000 SEK

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

S.28.01.01

Linear formula component for life insurance and reinsurance obligations

		C0040
MCRL Result	R0200	396.885

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	
Obligations with profit participation - future discretionary benefits	R0220	
Index-linked and unit-linked insurance obligations	R0230	56.524.610
Other life (re)insurance and health (re)insurance obligations	R0240	21.674
Total capital at risk for all life (re)insurance obligations	R0250	1.082.747

Overall MCR calculation

		C0070
Linear MCR	R0300	396.885
SCR	R0310	1.369.892
MCR cap	R0320	616.451
MCR floor	R0330	342.473
Combined MCR	R0340	396.885
Absolute floor of the MCR	R0350	36.501
Minimum Capital Requirement	R0400	396.885

Bilag

Danica Pensjonsforsikring

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Balance sheet

S.02.01.02

	Solvency II value	
	C0010	
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	1.085.976
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
Equities	R0100	400
Equities - listed	R0110	
Equities - unlisted	R0120	400
Bonds	R0130	841.802
Government Bonds	R0140	234.545
Corporate Bonds	R0150	607.256
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	239.835
Derivatives	R0190	58
Deposits other than cash equivalents	R0200	3.881
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	13.959.977
Loans and mortgages	R0230	0
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	106.992
Non-life and health similar to non-life	R0280	0
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	106.992
Health similar to life	R0320	19.224
Life excluding health and index-linked and unit-linked	R0330	87.768
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	46.201
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	259.877
Any other assets, not elsewhere shown	R0420	22.229
Total assets	R0500	15.481.251

Liabilities**Technical provisions – non-life****Technical provisions – non-life (excluding health)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - health (similar to non-life)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions - life (excluding index-linked and unit-linked)**Technical provisions - health (similar to life)**

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – life (excluding health and index-linked and unit-linked)

Technical provisions calculated as a whole

Best Estimate

Risk margin

Technical provisions – index-linked and unit-linked

Technical provisions calculated as a whole

Best Estimate

Risk margin

Other technical provisions

Contingent liabilities

Provisions other than technical provisions

Pension benefit obligations

Deposits from reinsurers

Deferred tax liabilities

Derivatives

Debts owed to credit institutions

Financial liabilities other than debts owed to credit institutions

Insurance & intermediaries payables

Reinsurance payables

Payables (trade, not insurance)

Subordinated liabilities

Subordinated liabilities not in Basic Own Funds

Subordinated liabilities in Basic Own Funds

Any other liabilities, not elsewhere shown

Total liabilities**Excess of assets over liabilities**

R0510	0
R0520	0
R0530	
R0540	
R0550	
R0560	0
R0570	
R0580	
R0590	
R0600	898.727
R0610	289.811
R0620	
R0630	285.660
R0640	4.151
R0650	608.916
R0660	
R0670	537.737
R0680	71.179
R0690	13.941.020
R0700	
R0710	13.777.452
R0720	163.567
R0730	
R0740	
R0750	
R0760	4.815
R0770	
R0780	39.484
R0790	
R0800	0
R0810	
R0820	33.840
R0830	21.539
R0840	
R0850	0
R0860	
R0870	
R0880	78.764
R0900	15.018.189
R1000	463.062

Danica Pensjonsforsikring

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Life and Health SLT Technical Provisions

S.12.01.02

	Insurance with profit participation	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		
		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
Technical provisions calculated as a whole	R0010							
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	R0020							
Technical provisions calculated as a sum of BE and RM								
Best Estimate								
Gross Best Estimate	R0030	444.072		13.777.452	0		93.666	0
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	0		0	0		87.768	0
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	444.072		13.777.452	0		5.898	0
Risk Margin	R0100	32.611	163.567			38.568		
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole	R0110							
Best estimate	R0120							
Risk margin	R0130							
Technical provisions - total	R0200	476.683	13.941.020			132.234		0

Danica Pensjonsforsikring

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Life and Health SLT Technical Provisions

S.12.01.02

(cont'd)

	Accepted reinsurance	Total (Life other than health insurance, incl. 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)
			Contracts without options and guarantees	Contracts with options or guarantees				
	C0100	C0150	C0160	C0170	C0180	C0190	C0200	C0210
Technical provisions calculated as a whole	R0010	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	R0020	0						0
Technical provisions calculated as a sum of BE and RM								
Best Estimate								
Gross Best Estimate	R0030	14.315.189		285.660	0			285.660
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	87.768		19.224	0			19.224
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	0	14.227.421	266.436	0	0	0	266.436
Risk Margin	R0100	234.746	4.151					4.151
Amount of the transitional on Technical Provisions								
Technical Provisions calculated as a whole	R0110	0						0
Best estimate	R0120	0						0
Risk margin	R0130	0						0
Technical provisions - total	R0200	0	14.549.936	289.811		0	0	289.811

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1.000 NOK

Impact of long term guarantees and transitional measures

S.22.01.21

	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
Technical provisions	R0010	14.839.747		3.242	
Basic own funds	R0020	378.877		-2.942	
Eligible own funds to meet Solvency Capital Requirement	R0050	378.877		-2.942	
Solvency Capital Requirement	R0090	313.111		1.518	
Eligible own funds to meet Minimum Capital Requirement	R0100	378.877		-2.942	
Minimum Capital Requirement	R0110	131.228		11	

Danica Pensjonsforsikring

1.000 NOK

Own funds

S.23.01.01

	Total C0010	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 2015/35					
Ordinary share capital (gross of own shares)	R0010	106.344	106.344		
Share premium account related to ordinary share	R0030	14.656	14.656		
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	0			
Subordinated mutual member accounts	R0050	0			
Surplus funds	R0070	0			
Preference shares	R0090	0			
Share premium account related to preference shares	R0110	0			
Reconciliation reserve	R0130	338.609	338.609		
Subordinated liabilities	R0140	0			
An amount equal to the value of net deferred tax	R0160	0			
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180	3.453		3.453	
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			
Total basic own funds after deductions	R0290	463.062	459.609	0	3.453
Ancillary own funds					
Unpaid and uncalled ordinary share capital callable on demand	R0300	0			
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			
Unpaid and uncalled preference shares callable on demand	R0320	0			
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330	0			
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340	0			
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350	0			
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360	0			
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370	0			
Other ancillary own funds	R0390	0			
Total ancillary own funds	R0400	0		0	0
Available and eligible own funds					
Total available own funds to meet the SCR	R0500	463.062	459.609	0	3.453
Total available own funds to meet the MCR	R0510	463.062	459.609	0	3.453
Total eligible own funds to meet the SCR	R0540	463.062	459.609	0	3.453
Total eligible own funds to meet the MCR	R0550	463.062	459.609	0	3.453
SCR	R0580	382.683			
MCR	R0600	160.387			
Ratio of Eligible own funds to SCR	R0620	1,21004261			
Ratio of Eligible own funds to MCR	R0640	2,88716318			

Reconciliation reserve

	C0060	
Reconciliation reserve		
Excess of assets over liabilities	R0700	463.062
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	124.453
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	338.609
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	92.763
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	
Total Expected profits included in future premiums (EPIFP)	R0790	92.763

Danica Pensjonsforsikring

1.000 NOK

Solvency Capital Requirement - for undertakings on Standard Formula

S.25.01.21

	Gross solvency capital requirement	USP	Simplifications
	C0110	C0090	C0100
Market risk	R0010 86.010		None
Counterparty default risk	R0020 14.041		
Life underwriting risk	R0030 300.464	None	None
Health underwriting risk	R0040 79.726	None	None
Non-life underwriting risk	R0050		
Diversification	R0060 -111.690		
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100 368.552		

Calculation of Solvency Capital Requirement

Operational risk	R0130 58.831
Loss-absorbing capacity of technical provisions	R0140 -10.890
Loss-absorbing capacity of deferred taxes	R0150 -33.810
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160
Solvency capital requirement excluding capital add-on	R0200 382.683
Capital add-on already set	R0210
Solvency capital requirement	R0220 382.683
Other information on SCR	R0400
Capital requirement for duration-based equity risk sub-module	R0410
Total amount of Notional Solvency Capital Requirement for remaining part	R0420
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0430
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0440
Diversification effects due to RFF nSCR aggregation for article 304	

	C0100
R0130	58.831
R0140	-10.890
R0150	-33.810
R0160	
R0200	382.683
R0210	
R0220	382.683
R0400	
R0410	
R0420	
R0430	
R0440	

Danica Pensjonsforsikring

1.000 NOK

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

S.28.01.01

Linear formula component for life insurance and reinsurance obligations

	C0040
MCRL Result	R0200 160.387

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 427.431	
Obligations with profit participation - future discretionary benefits	R0220 49.252	
Index-linked and unit-linked insurance obligations	R0230 13.941.020	
Other life (re)insurance and health (re)insurance obligations	R0240 315.053	
Total capital at risk for all life (re)insurance obligations	R0250	61.327.821

Overall MCR calculation

	C0070
Linear MCR	R0300 160.387
SCR	R0310 382.683
MCR cap	R0320 172.207
MCR floor	R0330 95.671
Combined MCR	R0340 160.387
Absolute floor of the MCR	R0350 33.428
Minimum Capital Requirement	R0400 160.387