

Finansinspektionen's Regulatory Code

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Finansinspektionen's regulations regarding Swedish life insurance undertakings' quarterly reporting obligation;

FFFS 2011:30

Published on
6 April 2011

decided on 17 March 2011.

Finansinspektionen prescribes the following pursuant to Chapter 7, section 2 of the Insurance Business Ordinance (2011:257) and section 5 of the Official Statistics Ordinance (2001:100).

Chapter 1 Scope

Section 1 Swedish life insurance undertakings shall apply these regulations. However, the regulations shall not apply to an insurance association whose balance sheet total in accordance with the balance sheet for the immediately preceding financial year is less than SEK 100 million.

Section 2 Finansinspektionen decides on exemptions from these regulations where special grounds exist.

Chapter 2 Quarterly reporting

Section 1 A life insurance undertaking shall submit quarterly information relating to the balance sheet dates 31 March, 30 June, 30 September and 31 December.

Section 2 The information shall be submitted on the form Quarterly reporting for life insurance undertakings, see *Appendix 1*. Instructions for how to fill in the form are provided in *Appendix 2*.

Section 3 Finansinspektionen shall have received the information no later than 30 April, 10 August, 31 October and 31 January.

Section 4 If the reported information contains any material errors, the life insurance undertaking shall immediately submit corrected information to Finansinspektionen.

Chapter 3 Reporting for direct insurance business

Section 1 A life insurance undertaking conducting direct insurance business shall submit information on new policy subscriptions, paid premiums, a specification of investments and certain payments for various activities.

Chapter 4 Reporting for some life insurance undertakings

Income statements, balance sheets, specifications and solvency information

Section 1 The following life insurance undertakings shall submit information on balance sheets and income statements, specifications and solvency:

- insurance companies and mutual insurance companies whose balance sheet totals as per 31 December of the preceding year amounted to SEK 5 billion or more, and
- insurance associations whose balance sheet total as per 31 December of the preceding year amounted to SEK 500 million or more.

Section 2 A life insurance undertaking shall not submit information on the income statement, balance sheet and solvency for the fourth quarter.

Notes for the fourth quarter

Section 3 The following life insurance undertakings shall submit notes to income statements and balance sheets for the fourth quarter:

- an insurance company and a mutual insurance company whose balance sheet totals as per 31 December of the preceding year amounted to SEK 5 billion or more, and
- an insurance association whose balance sheet total as per 31 December of the preceding year amounted to SEK 500 million or more.

1. These regulations shall enter into force on 1 May 2011 and apply for the first time to information relating to the second quarter of 2011.

2. Upon entry into force of these regulations, Finansinspektionen's regulations (FFFS 2008:16) regarding Swedish life insurance companies' and occupational pension funds' quarterly reporting obligation shall be repealed.

3. With regard to mutual benefit societies which pursuant to section 7 of the Act (2010:2044) on the Implementation of the Insurance Business Act (2010:2043) may continue to conduct business or are in liquidation, the old regulations shall apply.

MARTIN ANDERSSON

Joakim Ström

QUARTERLY REPORT NON-LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
HANDLED BY	TELEPHONE NUMBER		COMP. REG. NO.

The report shall be submitted to Finansinspektionen
Selected information will be submitted to Statistics Sweden

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- A. Income statement
 - B. Balance sheet
 - C. Specifications
 - D. Solvency information
 - E. New policy subscriptions and premiums
 - F. Notes for the fourth quarter

I hereby certify that the information in this report is accurate (to be filled in only if the report is not submitted)

Signature of Managing Director	Date		
Name of actuary responsible	Date	Signature of administrator	Date

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www.fi.se

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
HANDLED BY		TELEPHONE NUMBER	COMP. REG. NO.

Amounts indicated in SEK thousand without decimals

A. INCOME STATEMENT

Technical report

A1	Premium revenue (after reinsurance cessions)		
A2	Income from investment contracts		
A3	Returns on capital, income		
A4	Unrealised profits on investments		
A5	Other technical income o.o.a.		
A6	Insurance compensations o.o.a.		
A7	Change in Other technical provisions o.o.a.		
A8	Bonuses and discounts o.o.a.		
A9	Operating costs		
A10	Return on capital, costs		
A11	Unrealised losses on investments		
A12	Other technical expenses o.o.a.		
A13	Return on capital transferred from/to the financing business		
A14	Non-life insurance business's technical profit/loss (A1 : A13)	=	

Non-technical report

A15	Returns on capital, income		
A16	Unrealised profits on investments		
A17	Return on capital transferred from/to the insurance business		
A18	Return on capital, costs		
A19	Unrealised losses on investments		
A20	Other income		
A21	Other costs		
A22	Profit/loss before appropriations and taxes (A14 : A21)	=	

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
HANDLED BY	TELEPHONE NUMBER	COMP. REG. NO.	

Amounts indicated in SEK thousand without decimals

A. INCOME STATEMENT

A23	Appropriations		
A24	Profit/loss before tax (A22 : A23)	=	
A25	Tax on profit for the period		
A26	Other taxes		
A27	Profit/loss for the period (A24 : A26)	[Link to D5] =	

A28 COMMENTS (maximum 2,000 characters)

A29 HANDLED BY

TELEPHONE NUMBER

E-MAIL ADDRESS

A30 The institution has nothing to report

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
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B. BALANCE SHEET

Assets

B1	Subscribed capital unpaid		
B2	Intangible assets	[Link to D9]	
B3	Investment assets		
B4	Investments for which policy holders bear the investment risk		
B5	Reinsurers' share of technical provisions		
B6	Receivables		
B7	Other assets		
B8	Prepaid expenses and accrued income		
B9	Total assets (B1 : B8)	=	

Equity, provisions and liabilities

B10	Equity		
B11	Untaxed reserves		
B12	Subordinated liabilities		
B13	Technical provisions (before reinsurance cessions)		
B14	Technical provision for which the policyholder bears the investment risk (before reinsurance cessions).		
B15	Other provisions		
B16	Deposits from reinsurers		
B17	Liabilities		
B18	Accrued expenses and deferred income		
B19	Total Equity, provisions and liabilities (B10 : B18)	=	

B20 COMMENTS (maximum 2,000 characters)

B21 HANDLED BY

TELEPHONE NUMBER

E-MAIL ADDRESS

B22 The institution has nothing to report

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER	
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C. SPECIFICATIONS

Investment assets, net investments and fair value

	Net investments during the quarter	Fair value closing amount
C1 Land and buildings		
C2 Investments in Group and associated companies		
C3 Shares and participating interests - Swedish		
C4 Shares and participating interests - foreign		
C5 Bonds and other interest-bearing securities - Swedish		
C6 Bonds and other interest-bearing securities - foreign		
C7 Participations in investment pools		
C8 Loans with real property as collateral		
C9 Other loans		
C10 Lending to credit institutions		
C11 Other financial investments		
C12 Total other financial investments (C3 : C11)		
C13 Derivatives		
C14 Cash and bank balances		

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
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Amounts indicated in SEK thousand without decimals

D. SOLVENCY INFORMATION

Solvency summary

D1	Equity excl. consolidation, fair value fund and profit/loss for the period		
D2	Consolidation fund		
D3	Subordinated loan up to max 25 per cent (fixed term) or 50 per cent of the required solvency margin		
D4	Openly reported net surplus values in assets (including fair value fund)		
D5	Profit/loss in the current financial year [Link from A26]		
D6	Other items incl. untaxed reserves		
D7	Total own funds before deductions (D1 : D6)	=	
D8	of which conversion adjustment		
Deductions			
D9	Intangible items in the balance sheet [Link from B2]		
D10	Cash flow hedge adjustment		
D11	Reclassified items		
D12	Unrealised changes in value of financial liabilities due to changes in own creditworthiness		
D13	Plan assets and unreported pension liabilities		
D14	Other deductions		
	Calculation: Total D9:D14		
D15	Total own funds (D7 - D9 : D14)	=	
D16	Required solvency margin		
D17	Surplus/deficit (D15 - D16)	=	
D18	Solvency ratio (D15 / D16)	=	

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

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D. SOLVENCY INFORMATION

Is the result in D5 verified by an external auditor?

D19 Yes	<input type="checkbox"/>
D20 No	<input type="checkbox"/>

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
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Amounts indicated in SEK thousand without decimals

D. SOLVENCY INFORMATION

D21 COMMENTS (maximum 2,000 characters)

D22 HANDLED BY

TELEPHONE NUMBER

E-MAIL ADDRESS

D23 The institution has nothing to report

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION	
HANDLED BY	TELEPHONE NUMBER

INSTITUTION NUMBER
COMP. REG. NO.

Amounts indicated in SEK thousand without decimals

E. NEW POLICY SUBSCRIPTIONS AND PREMIUMS

Direct insurance of Swedish risks, new policy subscriptions and premiums

	1	2	3	4	5
	New policy	New policy	Total	of which	of which
Operations	Lump-sum premium	Annual premium	Premiums for total stock	transferred capital in	raised paid-up insurance
E1 Occupational pension insurance via selection centre, unit-linked					
E2 Occupational pension insurance via selection centre, non-unit-linked					
E3 Other occupational pension insurance, unit-linked					
Other occupational pension insurance, non-unit-linked					
E4 Exposed to competition					
E5 of which depository-linked occupational pension insurance					
E6 Not exposed to competition					
E7 Private pension insurance, unit-linked					
E8 Private pension insurance, non-unit-linked					
E9 of which depository-linked private pension insurance					
E10 Capital insurance, unit-linked, occupational					
E11 Capital insurance, unit-linked, private					
E12 Capital insurance, non-unit-linked, occupational					
E13 of which depository-linked capital insurance, occupational					
E14 Capital insurance, non-unit-linked, private					
E15 of which depository-linked capital insurance, private					
E16 Group life insurance, occupation					
E17 Group life insurance, private					
E18 Non-terminable critical illness and accident insurance, occupational					
E19 Non-terminable critical illness and accident insurance, private					

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION	
HANDLED BY	TELEPHONE NUMBER

INSTITUTION NUMBER
COMP. REG. NO.

Amounts indicated in SEK thousand without decimals

E. NEW POLICY SUBSCRIPTIONS AND PREMIUMS

Total premiums and certain payments

	6	7	8	9
	Occup pension insurance	Other life insurance	Non-life insurance, total	Foreign risks and accepted reinsurance
Operations				
E20 Total premiums for the entire stock				
E21 Surrender				
E22 Withdrawn insurance capital				
E23 Paid insurance compensations				
E24 Paid bonuses due to surrender				
E25 Paid bonuses due to transfer				
E26 Other paid bonuses				

E32 COMMENTS (maximum 2,000 characters)

E33 HANDLED BY

HANDLED BY	
TELEPHONE	NUMBER
E-MAIL ADDRESS	

E34 The institution has nothing to report

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
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Amounts indicated in SEK thousand without decimals

F. Notes for the fourth quarter

Only submitted in the fourth quarter by undertakings set out in Chater 2, section 4 of these provisions.

Information from the income statement

F1	Operating costs	
F2	Tax on profit for the period	
F3	Other taxes	

Information from the balance sheet

F4	Technical provisions (before reinsurance cessions)	
F5	Technical provision for which the policy holder bears the investment risk (before reinsurance cessions).	

QUARTERLY REPORT LIFE INSURANCE UNDERTAKINGS

INSTITUTION		PERIOD	INSTITUTION NUMBER
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Amounts indicated in SEK thousand without decimals

F. Notes for the fourth quarter

F6 COMMENTS (maximum 2,000 characters)

F7 HANDLED BY

TELEPHONE NUMBER

E-MAIL ADDRESS

F8 The institution has nothing to report

*Appendix 2***Instructions for the form Quarterly reporting for life insurance undertakings**

Specify all amounts in SEK thousand without a decimal point and round in accordance with applicable rules. Amounts below SEK 500 are reported as 0.

Some information is changed each year, for example the Euro rate to be applied. For current values, see Finansinspektionen's website, www.fi.se.

Explanatory notes on the information supplied may be included in the Comments section in each section of the form. The administrator's name, telephone number and e-mail address should also be given in the same section to enable Finansinspektionen to contact the institution if there are any questions.

The undertaking's actuary should check the reports before they are submitted to Finansinspektionen. The actuary, along with the CEO, is responsible for certifying that the information is accurate. Nevertheless, as far as the actuary is concerned, this responsibility only relates to information on solvency and technical provisions.

Terms and expressions in the forms and in these instructions have the same meaning as in Annual Reports at Insurance Companies Act (1995:1560) and Finansinspektionen's regulations and general guidelines (FFFS 2008:26) regarding annual reports for insurance undertakings, unless otherwise stated.

Reporting quarterly information

Report quarterly information in the following sections of the form, A–F:

1. Income statement (A)
2. Balance sheet (B)
3. Specifications (C)
4. Solvency declaration (D)
5. New policy subscriptions and premiums (E)
6. Notes for the fourth quarter (F)

– Sections C and E shall be filled in by the undertakings contemplated in Chapter 2, sections 1 and 3 of the regulations. The sections shall be filled in for each reporting occasion/quarter.

– Sections A, B and D shall be filled in by the undertakings contemplated in Chapter 2, section 1 of the regulations. The sections shall not be filled in for the fourth quarter.

– Section F shall only be filled in for the fourth quarter by the undertakings contemplated in Chapter 2, section 4 of the regulations.

A–C. Income statement, balance sheet, specifications

State costs as a negative figure with a minus sign (including in the specification of pure cost items).

A. Income statement

The report is in summarised form with no division into branches of insurance.

C. Specifications

Investment assets, net investments and fair value

In this section, investment assets shall be assessed at their fair value and information on net investments of assets during the quarter is reported. Investment assets for which the life insurance policyholder bears the investment risk shall not be included here.

A net investment refers to the net of all transactions of a specific type of investment during the quarter, reported at acquisition and sale value. This calculation should also take into account the change in accrued interest for interest-bearing investments.

Separate certain types of investments into Swedish and foreign assets here.

C13 Derivatives

Specify derivatives in this section, regardless of whether the item is reported separately from the underlying instrument or together with the underlying instrument.

D. Solvency information

Instructions are given below for some solvency information. For other items, see the applicable sections of the instructions for Finansinspektionen's regulations regarding Swedish life insurance undertakings' obligation to report data from the annual report.

Life insurance undertakings which mediate non-life insurance as well as life insurance shall report the combined amount for both businesses for each item.

Certain items require approval from Finansinspektionen to be included in the available solvency margin. If Finansinspektionen has granted approval for an item to be included in the available solvency margin, the institution enters the approved amount in the form.

In the case of solvency reporting, the institution should take into account that the rules contained in the Insurance Business Act (2010:2043) apply to both classification and valuation of technical provisions and the assessment of what constitutes an insurance contract. This applies regardless of which accounting rules are applied by the institution when determining the required and available solvency margins.

D4 Openly reported net surplus values in assets (including fair value fund)

In accordance with Chapter 7, section 3 of the Insurance Business Act, Finansinspektionen may grant approval for items in addition to those contemplated in the Act to be included in an insurance undertaking's available solvency margin. Finansinspektionen may therefore permit an institution, upon application, to include surplus values (net) in its assets, provided that these surplus values are recognised in the institution's annual accounts. In this context, the surplus values in the fair value fund are equated with surplus values. Surplus values other than a fair

value fund should be stated in the notes or the directors' report in order to be taken into account.

The institution applies for permission to include the surplus value in its available solvency margin by reporting the assets in the form. No additional application is required. If Finansinspektionen does not grant approval, the institution is notified of the decision separately.

The net surplus and deficit values in assets shall be included in this item, where applicable. Surplus values or deficit values in a fair value fund are taken into account before any deferred tax.

If a net amount for openly reported assets thus calculated shows a deficit value, a deduction is made from the available solvency margin under deduction item D14.

D5 Profit/loss during the current financial year

The profit/loss during the current financial year shall be included in the available solvency margin. If box D39, Profit/loss verified by an external auditor, is filled in, the review shall have at least the same scope as that contained in the recommendations of the Swedish Association of Authorised Public Accountants (FAR) for the General review of semi-annual and other interim reports.

D8 Of which conversion adjustment

The total adjustment of opening balances in items in equity as a consequence of the institution's initial application of new or amended international accounting standards in accordance with Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings or Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards is stated on the "Of which conversion adjustment" line.

D9 Deduction item: Intangible items in the balance sheet

Regardless of which accounting rules are applied, deductions for any intangible assets that may relate to item B are made here. Intangible assets in the balance sheet in accordance with Appendix 1 of the Annual Reports at Insurance Companies Act (1995:1560) are reported in this section.

D11 Reclassified items

The available solvency margin may include items which according to older accounting rules would have been classified as equity, but which under IFRS-adapted accounting rules are classified as liabilities.

The available solvency margin may not include items which according to older accounting rules would have been classified as liabilities, but which under IFRS-adapted accounting rules are classified as equity.

IFRS-adapted accounting rules mean

1. Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings or accounting regulations that replace these regulations, and
2. Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards.

"Older accounting rules" means Finansinspektionen's regulations and general guidelines (FFFS 2003:13) regarding annual reports for insurance undertakings with restrictions and supplements in accordance with the regulations and general guidelines contained in points 4 and 5 of the transitional rules of

Finansinspektionen's regulations and general guidelines (FFFS 2005:34) regarding annual reports for insurance undertakings.

Examples of items that may be reclassified include:

1. Preference shares classified as equity according to older accounting rules, but which may be classified as liabilities according to IFRS-adapted accounting rules,
2. Embedded derivatives which according to older accounting rules were reported as part of an instrument classified as a liability, but which according to IFRS-adapted accounting rules may be classified as equity.

D12 Unrealised changes in value of financial liabilities due to changes in own creditworthiness

If financial liabilities which are not held for trade or are the subject of an effective and documented fair value hedge are measured at fair value in the accounts, the size of the available solvency margin shall not be affected by accumulated value changes attributable to a change in own creditworthiness. This relates to financial liabilities valued at fair value on the basis of the "fair value option" in IAS 39 Financial Instruments: Recognition and Measurement.

D13 Plan assets and unreported pension liabilities

If plan assets, or equivalent rights to payment, are valued in the balance sheet at an amount which exceeds pension liabilities or other payments to employees related thereto, the difference shall be deducted from the available solvency margin after taking into account deferred taxes. However, this does not apply to surpluses in pension foundations that can be appropriated through reimbursements in accordance with the Safeguarding of Pension Commitments etc. Act (1967:531).

The available solvency margin shall also be reduced by a negative net of actuarial gains and losses estimated in accordance with applied accounting principles and other calculated increases in liabilities for payments to employees which are not reported directly on the balance sheet or covered by related plan assets or corresponding payments in accordance with insurance policies. However, this does not apply if liabilities for pensions or other payments to employees are reported on the balance sheet at an amount of at least that which would have been reported had the institution applied calculation models in accordance with the Safeguarding of Pension Commitments Act etc. or the equivalent foreign rules on the safeguarding of pension commitments. This exception applies on condition that the institution's external auditors have verified the amounts.

D14 Other deductions

Deductions in accordance with Chapter 7, section 4 of the Insurance Business Act for the book value of shares and contributions in certain undertakings, for example, are reported in D14. Deductions for a calculated deficit value (net) of openly reported assets in accordance with the instructions for D4 are also reported under D14.

D16 Required solvency margin

Technical provisions and positive risk sums are calculated at the balance sheet date with the estimates that may need to be made for incomplete supporting data for the calculation. Note that, when reporting, the rules contained in Chapter 5, section 1 of the Insurance Business Act apply to the valuation of technical provisions. The same applies to occupational pension insurance pursuant to Chapter 5, section 7 of the Insurance Business Act. Technical provisions shall therefore be valued with prudent assumptions in activities relating to occupation pension funds and with adequate assumptions for the other life insurance activities. This applies regardless of which accounting rules the institution applies.

Calculation on a premium basis when calculating solvency in the quarterly report is based on gross due premiums for direct insurance and accepted reinsurance with a deduction for input tax and charges for the twelve-month period up to the balance sheet date. Premiums for cancelled insurance contracts during the same period shall also be included. If there is complete, reliable monthly accounting, the calculation should be carried out on a twelve-month basis. Otherwise, taxes and charges for the previous financial year are divided into periods pro rata temporis and added to a pro rata temporis share of the estimated value for the full current financial year.

In the calculation on a claims basis when calculating solvency in the quarterly report, the reference period up to and including month n ($n=1,2,\dots,12$) is $3+n/12$ years up to and including May ($n=1-5$) and $2+n/12$ years from June ($n=6-12$), in other words as of March the calculation takes place on the basis of $3\frac{1}{4}$ years' outcome, as of June on $2\frac{1}{2}$ years' outcome, as of September $2\frac{3}{4}$ years' outcome and as of December 3 years' outcome.

D19 and D20 Profit/loss verified by an external auditor

Line D19 shall be filled in if the institution's profit/loss has been verified during the current financial year. If external auditors have verified the profit/loss prior to the current reporting period but not during the current reporting period, D20 shall be filled in instead.

E. New policy subscriptions and premiums

Direct insurance of Swedish risks, new policy subscriptions and premiums

This information relates to activities classified as life insurance and shall not include any non-life insurance business conducted at life insurance undertakings. Non-life insurance shall only be reported in E20–E26 (Total premiums and certain payments).

The reported information should only relate to the current period and not the aggregate value. It should be reported as a positive number, even if it is classified as a cost in the income statement.

“Foreign risk” is defined for non-life insurance according to the country in which the risk is located and for life insurance according to the country where the commitment will be met. These insurances shall only be reported in E24–E31 (Paid premiums and certain payments).

The report relates to

- new policy subscriptions (columns 1 and 2),
- total premiums for the entire stock (column 3)
- of which capital transferred in (column 4)
- of which raised paid-up insurance (column 5)

Premiums and payments are reported for all insurance contracts in accordance with the Insurance Business Act, in other words also for contracts classified as investment contracts in accordance with Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings.

In this case, information on premiums and payments consists of gross figures, i.e. the effects of any reinsurance shall not be taken into account.

Assignments of stock and received pension capital due to exercise of the right of transfer also give rise to new policy subscriptions in the receiving undertakings. In such cases, however, only agreed future premiums are regarded as new policy subscriptions. A transfer of capital in an assignment of stock or in a transfer, therefore, is not regarded as a new policy subscription. This also applies to transfers within the undertaking between different branches of insurance (for example between traditional life insurance and unit-linked insurance).

An increase in existing insurance shall not be reported as new policy subscription premiums.

Depository-linked insurance (or depository insurance) refers to a life insurance for which the premiums are invested in securities or collective investment units. The policyholder can decide in which securities or collective investment units the premiums are invested. These are placed in a depository. However, if premiums may only be invested in collective investment units, such insurance policies shall be considered to be unit-linked insurance.

Definitions of activities

E1–E6 Occupational pension insurance

Occupational pension insurance, in accordance with Chapter 1, section 8 of the Insurance Business Act, refers to life insurance which is linked to a professional activity and where the payment of the insurance amount (a lump sum or regular payments) depends on one or more persons reaching or being expected to reach a particular age and insurance policies provided as supplements to such insurance policies.

Occupational pension insurance via a selection centre refers to occupational pension insurance where the employee has chosen the insurer and where a selection centre mediates the premium from the employer to the insurer.

Other occupational pension insurance refers to occupational pension insurance other than occupational pension insurance via a selection centre.

Funds managed within the framework of the premium pension system do not constitute occupational pension insurance.

Raised paid-up insurance means the value of the technical premiums that refer to decided increases to paid-up policy benefits within defined-benefit occupational pension insurance. Such premiums shall be included as well as reported separately in the Paid premiums column, regardless whether they refer to transfers from surplus funds. However, raised paid-up insurance may not be considered to be new insurance.

Note that the operations under E10, E12 and E18 in accordance with the instructions below shall also be considered to belong to occupational pension insurance.

E7–E9 Private pension insurance

Private pension insurance is pension insurance other than occupational pension insurance where the policyholder is also the insured party. The insurance belongs to tax category P.

E10–E15 Capital insurance

Capital insurance belongs to tax category K. Where paid premiums can be attributed to so-called capital pensions, these premiums may be included on the corresponding rows for capital insurance.

E16–E17 Group life insurance

Group life insurance is separated into occupational and private policies.

Private group life insurance (E17) means insurance where a group agreement has been signed and where there is normally a group representative.

A group representative may be, for example, a bank, an employer or an interest group. Already established groups which lack a natural group representative but which use the group formation as a way to level out the premiums or keep down overhead in a way that is not possible in individual insurance are also reported here.

E18–E19 Non-terminable illness and accident insurance

Non-terminal illness and accident insurance is separated into occupational and private policies.

Both private insurance policies and group insurance policies where there is normally a group representative are assigned to either E18 or E19 provided that the policy is classified as life insurance business.

For definitions of group agreements, see “group life insurance”.

Both illness insurance and waiver of premium insurance offered as part of an occupational pension shall be assigned to E18. This applies regardless whether the insurance policy is considered to be subject to competition or not. Waiver of premium insurance and supplementary insurance within private insurance are assigned to E19. Even separate waiver of premium insurance is assigned to E18 and E19, respectively.

Column 1 – New policy subscription lump-sum premium

In order to be counted as a new policy subscription, an insurance policy must have been both granted and settled, i.e. a lump-sum premium shall have been paid. The insurance policy is normally included in the first period when both these conditions have been fulfilled.

Column 2 – New policy subscription annual premium

A new annual premium is reported as the sum of the agreed premiums during the first twelve months. This also applies if each premium is treated as a lump-sum premium in technical insurance terms.

In order to be counted as a new policy subscription, an insurance policy must have been both granted and settled, i.e. the first premium shall have been paid. The insurance policy is normally included in the first period when both of these conditions have been fulfilled.

The undertaking shall ensure that the reported annual premium is considered to be a stable premium over time, i.e. the portions of the initially paid premiums that are retroactive shall not be included in the reporting of new policy subscriptions.

Column 3 – Total premiums for the entire stock

State the total premiums for new and old stock in column 3. Even the parts of the premiums that are reported separately under column 4 and 5 (see below) shall be included.

Column 4 – of which capital transferred in

This refers to all of the capital (including bonus capital) that is transferred in from individual policyholders outside the undertaking. Transfers within the undertaking between different branches of insurance (for example between traditional life insurance and unit-linked insurance) shall also be included. Furthermore, received premiums (capital) that refer to stock assigned to the undertaking shall be included, even if such amounts are reported in the balance sheet pursuant to Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings.

Column 5 – of which raised paid-up insurance

Capital originating from raised paid-up insurance in accordance with the definition provided above is reported separately here.

Total premiums and certain payments

The information (E20–E26) shall relate to the total of all operations conducted at the undertaking. It shall be broken down in accordance with columns 6-9.

E20 Total premiums for the entire stock

Report here the total premium in accordance with the same instructions as for column 3.

E27 and E30 Insurance capital transferred out

This refers to all of the capital (insurance payments and bonus capital) transferred out to another undertaking for individual policyholders. Furthermore, it shall include amounts that refer to stock assigned to receiving undertakings, even if such amounts are reported in the balance sheet pursuant to Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings.

Column 6 – Occupational pension insurance

This refers to operations corresponding to the insurance branches reported under the heading Occupational pension insurance in Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings. Unit-linked insurance and capital insurance shall also be included if they are classified as occupational pension insurance.

Column 7 – Other life insurance

This refers to operations corresponding to the insurance branches reported under the heading Other life insurance in Finansinspektionen's regulations and general guidelines regarding annual reports for insurance undertakings.

Column 8 – Non-life insurance, total

Report illness and accident insurance policies that belong to insurance categories 1 and 2 for non-life insurance and private redundancy-pay insurance here.

Column 9 – Foreign risks and accepted reinsurance

“Foreign risk” is defined for non-life insurance according to the country in which the risk is located and for life insurance according to the country where the commitment will be met.

F. Notes for the fourth quarter

Notes in accordance with this section need only be submitted for the fourth quarter. The items are an extract from the information from the balance sheet and income statement used to calculate the national accounts. The items also exist in sections A and B, but because these are not reported for the fourth quarter, the information has also been included in this section. Costs shall be given as a negative figure with a minus sign.