

NAVN  
ADRESSE 1  
ADRESSE 2  
0000 POSTSTED  
COUNTRY

Lysaker, march 2019

Group no.:	99999	Customer no.:	99999	Org. number:	999 999 999
Contract no.:	99999	Product:	Main insurance		

## Group pension – statement of account for 2018

Enclosed you'll find the statement of account 2018 for the group pension (defined benefit) for <CUSTOMER NAME>.

General information and explanations on the statement of account are available at [www.storebrand.no/kontofoering](http://www.storebrand.no/kontofoering). You can also visit Bedriftsportalen with more details for this contract. For more information, please contact the company's contact in Storebrand.

Best regards,  
on behalf of **Storebrand**

Lars-Erik Eriksen  
Manager Storebrand Corporate Norway  
Storebrand Livsforsikring AS

## Statement of account for 2018

Item	Pension assets	See item	On 31.12.2017	On 31.12.2018
<b>11</b>	<b>Total premium reserve</b>	<b>80, 89</b>	<b>323 621 320</b>	<b>325 337 874</b>
11.1	Premium reserves for active members		165 518 398	176 071 518
11.2	Premium reserves for pensioners		XXX	XXX
11.3	Premium reserves for dependants pensioners		XXX	XXX
11.4	Premium reserves for disability pensioners		XXX	XXX
11.5	Premium reserves for Members that are signed out		XXX	XXX
14	Additional statutory reserves	90, 98	25 889 706	32 533 534
15	Premium fund	100,106	5 964 262	2 962 940
16	Pension surplus fund		XXX	XXX
17	Adjustment fund for disability pension		XXX	XXX
18	Adjustment fund		XXX	XXX
19	Adjustment fund for pensions		XXX	XXX
20	Deposit fund		XXX	XXX
27	Premium outstanding		-12 729 891	-505 381
28	Share of market value adjustment fund		0	352 377
<b>29</b>	<b>Total pension assets</b>		<b>345 981 028</b>	<b>361 334 476</b>

"The best estimate for the assets market value" due to the Norwegian Accounting standard for pension costs (NRS6) and due to IAS 19 (IFRS) equals Total pension assets.

Contribution to retirement pension in 2018

Item	Contributions due in 2018		
30	Forward and part contribution		XXXX
31	Single contributions		xxx.xxx
31.1	Of which: Single contribution for adjusting the pensions for active members	xxx.xxx	
31.2	Single contributions for adjusting the pensions for pensioners	xxx.xxx	
31.3	Single contributions when signing out	xxx.xxx	
31.4	Other single contributions	xxx.xxx	
35	Total contributions due in 2018		xxx.xxx
36	Contributions paid		xxx.xxx
36.1	Of which: Waiver of contribution	xxx.xxx	

Item	Premium in 2018	See item		
40	Forward premiums, premiums for administration and management			14 833 411
40.1	Of which: Premium exemption	76	701 780	
41	Single premiums			
41.1	Single premiums to adjusting pensions being paid			1 893 325
<b>45</b>	<b>Total premiums</b>			<b>24 448 838</b>
45.1	Of which : Costs for forward premium	81	21 512 109	
45.2	Administration costs for pension being paid	63	2 936 729	
46	Premium for government group pension paid, included equalized premium			xxxxx

Premiums due in 2018. Other single premiums may apply for regulation of the benefits for active members.

Item	Administration- and management costs 2018	See item	
50	Administration costs – billed		219 121
51	Management costs - billed		484 985
52	Price for interest guarantee - billed		2 232 623
<b>55</b>	<b>Administration- and management costs - billed</b>		<b>2 936 729</b>
<b>56</b>	<b>Administration- and management costs – not billed</b>	<b>112, 113</b>	<b>340 343</b>
60	Fees for delayed employee update - billed		XXX.XXX
61	Fees for correction of employee information - billed		XXX.XXX
62	Fees for changes in contract - billed		XXX.XXX
<b>64</b>	<b>Total fees - billed</b>		<b>XXX.XXX</b>

This is the contribution to costs related to administration and management of the contract's pension assets. Contributions that are not billed, applies for pensioners when pension is being paid.

Item	Insurance paid in 2018	See item	
70	Retirement pension		-8 582 537
72	Spouse's pension		-1 665 312
73	Cohabitant's pension		0
74	Children's pension		0
75	Disability pension		-1 276 112
76	Premium exemption		-708 269
<b>79</b>	<b>Total insurance paid</b>	<b>114, 126</b>	<b>-12 232 230</b>

The overview shows insurance paid, and includes pensions transferred to premium fund and any premium exemptions or premium waiver.

Item	Return added in 2018			See item
81	Return added on premium reserves			16 670 783
82	Return added on additional statutory reserves			1 360 029
83	Return added on premium fund			225 358
84	Return added on pension surplus fund			132 482
<b>99</b>	<b>Return added</b>			<b>18 388 652</b>
99.1	Of which to:	Premium reserves (guaranteed yield)	82	8 786 093
99.3		Premium fund	102	7 715 560
99.4		Pension surplus fund	112	653 132
99.12		Individual policies for disability pensioners		179 266

The overview shows return added for the contract's total pension assets and the application of the return added. If the return added is lower than the guaranteed yield, the shortfall will be financed by the contract's additional statutory reserves or by Storebrand's equity.

Information on the asset allocation for the investment profile and the yield in each asset class are available at Bedriftsportalen, [www.storebrand.no/bp](http://www.storebrand.no/bp).

Item	Result for insurance risk in 2018			See item
101	The group's share of Storebrand's result for insurance risk			XXX
102	Added from Storebrand's equalisation fund for insurance risk			XXX
103	Added from Storebrand's equity			XXX
<b>109</b>	<b>Result for insurance risk added</b>			<b>XXX</b>
109.2		Premium fund	103	XXX

Storebrand's insurance risk results (death, long life, disability etc) indicate what the year's actual insurance risk costs/incomes are compared to the estimated insurance risk costs/incomes according to the scale of premium rates for all group pensions in Storebrand.

The contract's share of this result is calculated relative to the contract's calculated cost/income for insurance risk. Se items 124 and 125.

Positive insurance risk results may be transferred to Storebrand's equalization fund for insurance risk and long-life reserves, premium fund and eventually to the surplus fund for pensioners.

Negative insurance risk result is financed by Storebrand's insurance risk equalization fund and eventually by Storebrand's equity.

## Overviews of the accounts

Item	Premium reserves	See item	
120	Balance on 31.12.2017	11	323 621 320
121	Premiums	45	21 512 109
122	Guaranteed yield	99.1	8 786 093
123	Administration- and management costs for pensioners	56	-340 343
124	Calculated cost for insurance risk (death, disability etc)		-894 589
125	Calculated income for insurance risk (long life etc)		2 796 145
126	Insurance paid	79	-12 232 230
127	Changes in premium reserves due to an insurance event that has occurred		-3 310 226
128	Transferred premium reserve		-14 600 405
<b>129</b>	<b>Balance on 31.12.2018</b>	<b>11</b>	<b>325 337 874</b>

The premium reserve (balance) consists of pension assets set aside to cover future pension benefits and costs for pensioners. The overview shows the transactions that has influenced the premium reserve during the year 2018.

Premiums are forward-, partly- and single-premiums, included premium exemption.

Item	Additional statutory reserves	See item	
130	Balance on 31.12.2017	14	25 889 706
131	Changes		-1 071 732
132	Transferred to premium fund		0
133	Transferred to pension surplus fund		0
134	Transferred to adjustment fund for disability pension		0
135	Additional statutory reserves to cover deficit		0
137	Return added	99.2	7 715 560
<b>139</b>	<b>Balance on 31.12.2018</b>	<b>14</b>	<b>32 533 534</b>

Additional statutory reserves are extra pension assets that have been set aside for use if Storebrand achieves a return which is less than the guaranteed yield. The additional statutory reserves are financed by the year's and previous years' returns.

The overview shows the transactions that has influenced the additional statutory reserves during the year 2018.

Item	Premium fund	See item		
140	Balance on 31.12.2017	15		5 964 262
141	Payments, transfers and withdrawals			-4 055 923
142	Return added	99,3		1 054 601
143	Risk result for active members			0
144	Transferred from additional statutory reserves	109,2		0
<b>149</b>	<b>Balance on 31.12.2018</b>	<b>15</b>		<b>2 962 940</b>

The premium fund is an economic buffer for the customer, primarily to pay the annual premium. The customer can allocate assets to the premium fund, and then pay premiums by these assets in years with bad economy. The allocations are free of income tax.

The overview shows the transactions that has affected the premium fund during the last year

Item	Pension surplus fund	See item		
150	Balance on 31.12.2017	16		3 235 631
151	Payments, transfers and withdrawals			-3 235 631
152	Return added	99.4		653 132
153	Result for insurance risk added	109.3		0
154	Transferred from additional statutory reserves	133		0
<b>159</b>	<b>Balance on 31.12.2018</b>	<b>16</b>		<b>653 132</b>

The pension surplus fund is assets that shall be used to increase the benefits for the pensioners.

The overview shows the transactions that has affected the pension surplus fund during the year 2018.

Item	Adjustment fund for disability pension	See item		
160	Balance on 31.12.2017	17		0
161	Payments, transfers and withdrawals			0
162	Return added	99.5		0
163	Result for insurance risk added	109.4		0
164	Transferred from additional statutory reserves	134		0
<b>169</b>	<b>Balance on 31.12.2018</b>	<b>17</b>		<b>0</b>

The adjustment fund for disability pension is assets that shall be used to increase the benefits for the disability pensioners.

The overview shows the transactions that has affected the adjustment fund for disability pension during the year 2018.

## Member report

### Active members in the group

		On 31.12.2017		On 31.12.2018
<b>Number of active members</b>		<b>200</b>		<b>200</b>
Of which: 60 and 61 years	7		7	
from 62 to 66 years	15		15	
67 years and older	2		2	
Number of women		120		120
Number of men		80		80
Average age for women		45		45
Average age for men		55		55
<b>Average age for active members</b>		<b>49</b>		<b>49</b>

### Number of pensioners in the group

	On 31.12.2017		On 31.12.2018
Number of retirement pensioners	1		1
Number of survivor pensioners	2		2
Number of disability pensioners	2		2
<b>Total number of pensioners</b>	<b>5</b>		<b>5</b>

## Additional information

Average guaranteed return in 2018 was XXX percent p.a.

Share of the market value adjustment fund is a part of the total pension assets if this contract is transferred to another insurance company. The market value adjustment fund varies through the year due to changes in the market values of the financial current assets.

Storebrand's risk equalization fund on 31.12.2018 was NOK XXXXX. That equals XXXX percent of the customer's total assets in Storebrand.