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Nordea Life and Pensions publishes its Solvency and Financial Condition Report

Today, Nordea Life & Pensions publishes its Solvency and Financial Condition Reports on nordea.com.

The Solvency and Financial Condition Reports describe Nordea Life & Pensions operations in 2016 covering the type of business, business performance, governance, risk profile as well as the solvency and capital management. This is the first time the report is publicly disclosed following requirements under Solvency II. The reports will be available on an annual basis going forward.

Nordea Life & Pensions is an insurance group and a leading provider of life and pension products in the Nordic countries with total assets under management of EUR 65.7bn at end December 2016 and gross written premiums of EUR 6.5bn in 2016. The insurance group is 100% owned by Nordea Bank AB.

With a solvency position of 159% at end December 2016 Nordea Life & Pensions has a comfortable level of eligible own funds covering the solvency capital requirement ensuring that Nordea Life and Pensions is able to fulfil its obligations to its customers. As part of the risk and capital management process various stress and scenario tests both overnight and over the business planning period are performed. The results prove that Nordea Life and Pensions has a strong capital position and is resilient even towards more severe stress scenarios.

The Solvency and Financial Condition Report for the Nordea Life & Pensions Group including the Nordic subsidiaries can be downloaded from nordea.com/ir. The Group Solvency and Financial Condition Report is available in English and Swedish, whereas the Solvency and Financial Condition Reports for the Nordic subsidiaries are available in the respective local languages.

For further information:

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Nordea is among the ten largest universal banks in Europe in terms of total market capitalisation and has around 11 million customers, 31,000 employees and approximately 600 branch office locations. The Nordea share is listed on the Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen exchanges. We have a broad expertise across the wide range of products, services and solutions that we provide within banking, asset management and insurance. In Nordea we build trusted relationships through our strong engagement with both customers and society.