

## Sampo Group's **Annual Report 2013**

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7 Result analysis of P&C insurance 7 Result analysis of P&C insurance

### **7 Result analysis of P&C insurance**

	<b>2013</b>	<b>2012</b>
<b>EURm</b>		
Insurance premiums earned	4,505	4,363
Claims incurred	-3,215	-3,142
Operating expenses	-755	-738
Other insurance technical income and expense	2	3
Allocated investment return transferred from the non-technical account	65	89
<b>Technical result</b>	<b>601</b>	<b>574</b>
Net investment income	405	397
Allocated investment return transferred to the technical account	-120	-146
Other income and expense	43	39
<b>Operating result</b>	<b>929</b>	<b>864</b>

### **Specification of activity-based operating expenses included in the income statement**

<b>EURm</b>	<b>2013</b>	<b>2012</b>
Claims-adjustment expenses (Claims paid)	-269	-266
Acquisition expenses (Operating expenses)	-525	-528
Joint administrative expenses for insurance business (Operating expenses)	-245	-240
Administrative expenses pertaining to other technical operations (Operating expenses)	-26	-30
Asset management costs (Investment expenses)	-15	-11
<b>Total</b>	<b>-1,081</b>	<b>-1,075</b>