

37 Assets and liabilities related to assets held for sale

In October 2016, Mandatum Life Insurance Company announced that it will not continue the distribution agreement of insurance policies with Danske Bank Plc after 31 December 2016 and that it will use its right to sell the insurance portfolio acquired via Danske Bank to Danske Bank A/S. The value evaluation will last approximately until the summer 2017. The portfolio transfer requires the approval of the authorities, expected to take place at the earliest at the end of year 2017.

The insurance portfolio targeted in the agreement is mainly included in the 'Unit-linked contracts' segment. Assets and liabilities are valued at book value. The effect of the with profit insurance portfolio on the investment result in the 'Other contracts' segment is deemed insignificant. The insurance risk result in the 'Other contracts' segment also consists mainly of other insurance portfolio than that targeted in the agreement. The effect of the transfer of the insurance portfolio is expected to weaken the result significantly and this will mainly show in the 'Unit-linked contract' segment. The premium income of the insurance portfolio in 2016 was EUR 304 and claims cost EUR 253.

Assets and liabilities of the portfolio at 31 Dec. 2016

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| Assets | |
| Financial assets | 210 |
| Investments related to unit-linked insurance contracts | 2,992 |
| Goodwill | 89 |
| Total | 3,291 |
| Liabilities | |
| Liabilities for insurance and investment contracts | 210 |
| Liabilities for unit-linked insurance and investment contracts | 2,992 |
| Total | 3,202 |