

1 Insurance premiums written

P&C insurance

EURm	2016	2015
Premiums from insurance contracts		
Premiums written, direct insurance	4,364	4,464
Premiums written, assumed reinsurance	94	95
Premiums written, gross	4,458	4,559
Reinsurers' share of premiums written	-166	-181
Premiums written, net	4,292	4,378
Change in unearned premium provision	-4	-39
Reinsurers' share	-2	5
Change in unearned premium provision, net	-6	-34
Premiums earned, total	4,286	4,344

Life insurance

EURm	2016	2015
Premiums from insurance contracts		
Premiums written, direct insurance	644	723
Premiums written, assumed reinsurance	3	2
Insurance contracts total, gross	647	725
Premium revenue ceded to reinsurers on insurance contracts issued	-6	-5
Insurance contracts total, net	641	720
Investment contracts	475	424
Premiums written, net¹⁾	1,116	1,144
Elimination items between segments	-32	-
Group, total	5,375	5,522

1) The change in unearned premiums is presented in note 4, The change in insurance and investment liabilities.

Specification of premiums written in life insurance

EURm	2016	2015
Premiums from insurance contracts		
Premiums from contracts with discretionary participation feature	144	146
Premiums from unit-linked contracts	498	575
Premiums from other contracts	2	2
Total	644	723
Assumed reinsurance	3	2
Premiums from investment contracts		
Premiums from contracts with discretionary participation feature	0	30
Premiums from unit-linked contracts	475	394
Total	475	424
Insurance and investment contracts, total	1,122	1,149
Reinsurers' share	-6	-5
Premiums written, total	1,116	1,144
Single and regular premiums from direct insurance		

Regular premiums, insurance contracts	277	287
Single premiums, insurance contracts	367	436
Single premiums, investment contracts	475	424
Total	1,119	1,147