

## 31 Contingent liabilities and commitments

EURm	2017	2016
<b>Off-balance sheet items</b>		
Guarantees	992	4
Investment commitments	3	657
IT acquisitions	2	2
Other irrevocable commitments	106	15
<b>Total</b>	<b>1,103</b>	<b>677</b>

### Assets pledged as collateral for liabilities or contingent liabilities

EURm	2017		2016	
	Assets pledged	Liabilities/ commitments	Assets pledged	Liabilities/ commitments
<b>Assets pledged as collateral</b>				
Investments				
- Investment securities	218	129	231	147

EURm	2017	2016
<b>Assets pledged as security for derivative contracts, carrying value</b>		
Investment securities	15	34
Cash and cash equivalents	85	-

The pledged assets are included in the balance sheet item Other assets or Cash and cash equivalents.

EURm	2017	2016
<b>Commitments for non-cancellable operating leases</b>		
<b>Minimum lease payments</b>		
not later than one year	32	34
later than one year and not later than five years	105	114
later than five years	54	52
<b>Total</b>	<b>191</b>	<b>200</b>
Lease and sublease payments recognised as an expense in the period		
- minimum lease payments	-37	-37
- sublease payments	0	0
<b>Total</b>	<b>-37</b>	<b>-37</b>

The contracts have been made mainly for 3 to 10 years.

EURm	2017	2016
<b>Other contingent liabilities</b>		
Contract liabilities	82	-
Adjustments to VAT liabilities	11	-
Other liabilities	3	-

Other contingent liabilities belong to Topdanmark.

The subsidiary If P&C Insurance Ltd provides insurance with mutual undertakings within the Nordic Nuclear Insurance Pool, Norwegian Natural Perils' Pool and the Dutch Terror Pool.

In connection with the transfer of property and casualty insurance business from the Skandia group to the If Group as of March 1, 1999, If P&C Holding Ltd and If P&C Insurance Ltd issued a guarantee for the benefit of Försäkringsaktiebolaget Skandia (publ.) whereby the aforementioned companies in the If Group mutually guarantee that companies in the Skandia group will be

indemnified against any claims or actions due to guarantees or similar commitments made by companies in the Skandia group within the property and casualty insurance business transferred to the If Group.

If P&C Insurance Holding Ltd and If P&C Insurance Ltd have separately entered into contracts with Försäkringsaktiebolaget Skandia (publ.) and Tryg-Baltica Forsikrings AS whereby Skandia and Tryg-Baltica will be indemnified against any claims attributable to guarantees issued by Försäkringsaktiebolaget Skandia (publ.) and Vesta Forsikring AS, on behalf of Skandia Marine Insurance Company (U.K.) Ltd. (now Marlon Insurance Company Ltd.) in favor of the Institute of London Underwriters. Marlon Insurance Company Ltd. was disposed during 2007, and the purchaser issued a guarantee in favour of If for the full amount that If may be required to pay under these guarantees.

If P&C Insurance Company Ltd has outstanding commitments to private equity funds totalling EURm 11, which is the maximum amount that the company has committed to invest in the funds. Capital will be called to these funds over several years as the funds make investments.

With respect to certain IT systems If and Sampo use jointly, If P&C Insurance Holding Ltd has undertaken to indemnify Sampo for any costs caused by It that Sampo may incur in relation to the owners of the systems.

Sampo Group's Danish companies and Topdanmark Group's companies are jointly taxed, with Topdanmark A/S being the management company. Pursuant to the specific rules on corporation taxes etc. in the Danish Companies Act, the companies are liable for the jointly taxed companies and for any obligations to withhold tax from interests, royalties and dividend for companies concerned.

Topdanmark EDB II ApS has entered into a contract with Keylane A/S on procurement and implementation of a new administration system for Topdanmark Life insurance. In connection with the implementation, Topdanmark Livsforsikring A/S has undertaken to give support in fulfilling Topdanmark EDB II ApS' obligations in accordance with the contract with Keylane A/S.