

## 7 Result analysis of If

EURm	2017	2016
Insurance premiums earned	4,293	4,286
Claims incurred	-2,959	-2,905
Operating expenses	-705	-713
Other insurance technical income and expense	-8	-7
Allocated investment return transferred from the non-technical account	19	-3
<b>Technical result</b>	<b>640</b>	<b>658</b>
Net investment income account	229	188
Allocated investment return transferred to the technical account	-52	-26
Other income and expense	0	3
<b>Operating result</b>	<b>818</b>	<b>824</b>

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

EURm	2017	2016
Claims-adjustment expenses (claims paid)	-241	-235
Acquisition expenses (operating expenses)	-490	-490
Joint administrative expenses for insurance business (operating expenses)	-227	-226
Administrative expenses pertaining to other technical operations (operating expenses)	-35	-33
Asset management costs (investment expenses)	-23	-17
<b>Total</b>	<b>-1,016</b>	<b>-1,002</b>