

S.01.02.01**Basic Information - General**

		C0010
Undertaking name	R0010	Kommunal Landspensjonskasse
Undertaking identification code	R0020	SC/938708606
Type of undertaking	R0040	Life undertakings
Country of authorisation	R0050	NORWAY
Language of reporting	R0070	Norwegian
Reporting submission date	R0080	2021-04-06
Financial year end	R0081	2020-12-31
Reporting reference date	R0090	2020-12-31
Regular/Ad-hoc submission	R0100	Regular reporting
Currency used for reporting	R0110	NOK
Accounting standards	R0120	Local GAAP
Method of Calculation of the SCR	R0130	Standard formula
Use of undertaking specific parameters	R0140	Don't use undertaking specific parameters
Ring-fenced funds	R0150	Not reporting activity by RFF
Matching adjustment	R0170	No use of matching adjustment
Volatility adjustment	R0180	Use of volatility adjustment
Transitional measure on the risk-free interest rate	R0190	No use of transitional measure on the risk
Transitional measure on technical provisions	R0200	Use of transitional measure on technical
Initial submission or re-submission	R0210	Initial submission
Exemption of reporting ECAI information	R0250	Not exempted
Direct URL to download the Solvency and Financial Cor	R0260	https://www.klp.no/om-klp/finans-og-
Ad hoc XBRL technical field 1	R0990	
Ad hoc XBRL technical field 2	R0991	
Ad hoc XBRL technical field 3	R0992	

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Balance sheet

	Solvency II value	Statutory accounts value
	C0010	C0020
Assets		
Goodwill		
Deferred acquisition costs		
Intangible assets		
Deferred tax assets		602 016 745.35
Pension benefit surplus	482 146 859.52	-0.47
Property, plant & equipment held for own use	47 365 869.17	47 365 869.17
Investments (other than assets held for index-linked and unit-linked contracts)	549 304 035 244.98	532 496 239 942.54
Property (other than for own use)	1 017 288 654.75	1 017 288 654.75
Holdings in related undertakings, including participations	71 467 443 895.63	74 559 271 821.10
Equities	36 157 015 244.27	33 135 678 049.32
Equities - listed	30 561 860 461.61	
Equities - unlisted	5 595 154 782.66	
Bonds	272 115 578 373.06	251 590 361 429.42
Government Bonds	54 416 154 172.17	
Corporate Bonds	217 699 424 200.89	
Structured notes		
Collateralised securities		
Collective Investments Undertakings	160 874 866 836.14	164 800 268 504.25
Derivatives	7 121 281 742.06	6 842 810 984.63
Deposits other than cash equivalents	550 560 499.07	550 560 499.07
Other investments		
Assets held for index-linked and unit-linked contracts		0.00
Loans and mortgages	91 853 199 792.37	90 703 774 681.46
Loans on policies		
Loans and mortgages to individuals	3 143 391 668.93	
Other loans and mortgages	88 709 808 123.44	
Reinsurance recoverables from:		
Non-life and health similar to non-life		
Non-life excluding health		
Health similar to non-life		
Life and health similar to life, excluding health and index-linked and unit-linked		
Health similar to life		
Life excluding health and index-linked and unit-linked		
Life index-linked and unit-linked		
Deposits to cedants		
Insurance and intermediaries receivables	1 731 474 391.45	1 731 474 391.45
Reinsurance receivables		
Receivables (trade, not insurance)	190 192 180.13	190 192 180.13
Own shares (held directly)		
Amounts due in respect of own fund items or initial fund called up but not yet paid in		
Cash and cash equivalents	21 120 033 500.66	22 878 276 301.19
Any other assets, not elsewhere shown	3 627 350 213.47	3 627 350 213.47
Total assets	668 355 798 051.75	652 276 690 324.29
	Solvency II value	Statutory accounts value
	C0010	C0020
Liabilities		
Technical provisions - non-life		
Technical provisions - non-life (excluding health)		
Technical provisions calculated as a whole		
Best Estimate		
Risk margin		
Technical provisions - health (similar to non-life)		
Technical provisions calculated as a whole		
Best Estimate		
Risk margin		
Technical provisions - life (excluding index-linked and unit-linked)	598 564 720 259.76	594 718 314 950.82
Technical provisions - health (similar to life)		
Technical provisions calculated as a whole		
Best Estimate		
Risk margin		
Technical provisions - life (excluding health and index-linked and unit-linked)	598 564 720 259.76	594 718 314 950.82
Technical provisions calculated as a whole		
Best Estimate	0.00	
Risk margin	584 677 743 544.46	
Technical provisions - index-linked and unit-linked	13 886 976 715.30	
Technical provisions calculated as a whole		
Best Estimate		
Risk margin		
Other technical provisions		
Contingent liabilities	0.00	
Provisions other than technical provisions	1 655 925 876.15	1 655 925 876.15
Pension benefit obligations	594 489 841.09	594 489 841.09
Deposits from reinsurers		
Deferred tax liabilities	1 368 594 593.90	613 844 758.00
Derivatives	553 606 816.22	327 018 612.69
Debts owed to credit institutions		0.00
Financial liabilities other than debts owed to credit institutions	5 859 367 423.64	5 859 367 423.64
Insurance & intermediaries payables	771 975 925.05	771 975 925.05
Reinsurance payables		
Payables (trade, not insurance)	2 355 639 797.80	2 355 639 797.80
Subordinated liabilities	5 103 759 857.78	4 898 343 675.72
Subordinated liabilities not in Basic Own Funds		
Subordinated liabilities in Basic Own Funds	5 103 759 857.78	4 898 343 675.72
Any other liabilities, not elsewhere shown	6 503 842 520.92	1 099 460 516.92
Total liabilities	623 331 922 912.31	612 894 381 377.88
Excess of assets over liabilities	45 023 875 139.44	39 382 308 946.41

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Life and Health SLT Technical Provisions

Technical provisions calculated as a whole
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole

Technical provisions calculated as a sum of BE and RM

Best Estimate

Gross Best Estimate

Total recoverables from reinsurance/SPV and Finite Re before the adjustment for expected losses due to counterparty default

Recoverables from reinsurance (except SPV and Finite Re) before adjustment for expected losses

Recoverables from SPV before adjustment for expected losses

Recoverables from Finite Re before adjustment for expected losses

Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default

Best estimate minus recoverables from reinsurance/SPV and Finite Re

Risk Margin

Amount of the transitional on Technical Provisions

Technical Provisions calculated as a whole

Best estimate

Risk margin

Technical provisions - total

Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total

Best Estimate of products with a surrender option

Gross BE for Cash flow

Cash out-flows

Future guaranteed and discretionary benefits

Future guaranteed benefits

Future discretionary benefits

Future expenses and other cash out-flows

Cash in-flows

Future premiums

Other cash in-flows

Percentage of gross TP calculated using approximations

Surrender value

Best estimate subject to transitional of the interest rate

Technical provisions without transitional on interest rate

Best estimate subject to volatility adjustment

Technical provisions without volatility adjustment and without others transitional measures

Best estimate subject to matching adjustment

Technical provisions without matching adjustment and without all the others

	Index-linked and unit-linked insurance				Other life insurance	
	Insurance with profit participation		Contracts without options and guarantees	Contracts with options and guarantees		Contracts without options and guarantees
	C0020	C0030	C0040	C0050	C0060	C0070
R0010	0.00					
R0020						
R0030	595 949 244 359.50					
R0040						
R0050						
R0060						
R0070						
R0080						
R0090	595 949 244 359.50					
R0100	14 154 691 830.33					
R0110						
R0120	-11 271 500 815.04					
R0130	-267 715 115.02					
R0200	598 564 720 259.76					
R0210	598 564 720 259.76					
R0220						
R0230						
R0240	479 146 936 492.07					
R0250	159 256 303 148.48					
R0260	16 677 063 099.49					
R0270	59 131 058 380.54					
R0280	0.00					
R0290						
R0300	595 949 244 359.50					
R0310						
R0320						
R0330	595 949 244 359.50					
R0340	610 019 686 630.05					
R0350	0.00					
R0360	610 103 936 189.83					

Annex I
S.22.01.01
Impact of long term guarantees measures and transitionals

		Impact of the LTG measures and transitionals (Step-by-step approach)									
		Amount with Long Term Guarantee measures and transitionals	Without transitional on technical provisions	Impact of transitional on technical provisions	Without transitional on interest rate	Impact of transitional on interest rate	Without volatility adjustment and without other transitional measures	Impact of volatility adjustment set to zero	Without matching adjustment and without all the others	Impact of matching adjustment set to zero	Impact of all LTG measures and transitionals
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100
Technical provisions	R0010	598 564 720 259.76	610 103 936 189.83	11 539 215 930.06	610 103 936 189.83	0.00	610 019 686 630.05	-84 249 559.78	610 019 686 630.05	0.00	11 454 966 370.29
Basic own funds	R0020	50 127 634 997.22	38 588 419 067.15	-11 539 215 930.06	38 588 419 067.15	0.00	39 213 968 626.93	625 549 559.78	39 213 968 626.93	0.00	-10 913 666 370.29
Excess of assets over liabilities	R0030	45 023 875 139.44	33 484 659 209.37	-11 539 215 930.06	33 484 659 209.37	0.00	34 110 208 769.15	625 549 559.78	34 110 208 769.15	0.00	-10 913 666 370.29
Restricted own funds due to ring-fencing and matching portfolio	R0040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Eligible own funds to meet Solvency Capital Requirement	R0050	54 361 571 935.33	42 822 356 005.27	-11 539 215 930.06	42 822 356 005.27	0.00	43 615 876 586.17	793 520 580.91	43 615 876 586.17	0.00	-10 745 695 349.16
Tier 1	R0060	46 787 575 621.64	35 248 359 691.57	-11 539 215 930.06	35 248 359 691.57	0.00	35 873 909 251.35	625 549 559.78	35 873 909 251.35	0.00	-10 913 666 370.29
Tier 2	R0070	7 573 996 313.70	7 573 996 313.70	0.00	7 573 996 313.70	0.00	7 741 967 334.82	167 971 021.13	7 741 967 334.82	0.00	167 971 021.13
Tier 3	R0080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Solvency Capital Requirement	R0090	15 147 992 627.39	15 147 992 627.39	0.00	15 147 992 627.39	0.00	15 483 934 669.65	335 942 042.26	15 483 934 669.65	0.00	335 942 042.26
Eligible own funds to meet MCR	R0100	48 150 894 958.10	36 611 679 028.04	-11 539 215 930.06	36 611 679 028.04	0.00	37 267 463 371.62	655 784 343.58	37 267 463 371.62	0.00	-10 883 431 586.48
Minimum Capital Requirement	R0110	6 816 596 682.33	6 816 596 682.33	0.00	6 816 596 682.33	0.00	6 967 770 601.34	151 173 919.02	6 967 770 601.34	0.00	151 173 919.02

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Own funds

Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35

Ordinary share capital (gross of own shares)
Share premium account related to ordinary share capital
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings
Subordinated mutual member accounts
Surplus funds
Preference shares
Share premium account related to preference shares
Reconciliation reserve
Subordinated liabilities
An amount equal to the value of net deferred tax assets
Other own fund items approved by the supervisory authority as basic own funds not specified above

Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the Deductions

Deductions for participations in financial and credit institutions
Total basic own funds after deductions

Ancillary own funds

Unpaid and uncalled ordinary share capital callable on demand
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type
Unpaid and uncalled preference shares callable on demand
A legally binding commitment to subscribe and pay for
Letters of credit and guarantees under Article 96(2) of the Directive
Letters of credit and guarantees other than under Article 96(2) of Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC
Other ancillary own funds

Total ancillary own funds

Available and eligible own funds

Total available own funds to meet the SCR
Total available own funds to meet the MCR
Total eligible own funds to meet the SCR
Total eligible own funds to meet the MCR

SCR

MCR

Ratio of Eligible own funds to SCR

Ratio of Eligible own funds to MCR

Reconciliation reserve

Excess of assets over liabilities
Own shares (held directly and indirectly)
Foreseeable dividends, distributions and charges
Other basic own fund items
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds

Reconciliation reserve

Expected profits

Expected profits included in future premiums (EPIFP) - Life
Expected profits included in future premiums (EPIFP) - Non-life
Total Expected profits included in future premiums (EPIFP)

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0010	0.00	0.00			
R0030					
R0040	18 193 916 556.00	18 193 916 556.00			
R0050					
R0070					
R0090					
R0110					
R0130	26 829 958 583.44	26 829 958 583.44			
R0140	5 103 759 857.78		1 763 700 482.20	3 340 059 375.58	
R0160	0.00				0.00
R0180					
R0220					
R0230					
R0290	50 127 634 997.22	45 023 875 139.44	1 763 700 482.20	3 340 059 375.58	0.00
R0300					
R0310	11 437 850 186.68			11 437 850 186.68	
R0320					
R0330					
R0340					
R0350					
R0360					
R0370					
R0390					

	Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
	C0010	C0020	C0030	C0040	C0050
R0400	11 437 850 186.68			11 437 850 186.68	
R0500	61 565 485 183.90	45 023 875 139.44	1 763 700 482.20	14 777 909 562.26	0.00
R0510	50 127 634 997.22	45 023 875 139.44	1 763 700 482.20	3 340 059 375.58	
R0540	54 361 571 935.33	45 023 875 139.44	1 763 700 482.20	7 573 996 313.70	0.00
R0550	48 150 894 958.10	45 023 875 139.44	1 763 700 482.20	1 363 319 336.47	
R0580	15 147 992 627.39				
R0600	6 816 596 682.33				
R0620	3.59				
R0640	7.06				

C0060

R0700	45 023 875 139.44				
R0710					
R0720					
R0730	18 193 916 556.00				
R0740	0.00				
R0760	26 829 958 583.44				
R0770	13 561 229 497.69				
R0780	0.00				
R0790	13 561 229 497.69				

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Solvency Capital Requirement - for undertakings on Standard Formula

Article 112

Z0010

No

	Net solvency capital requirement	Gross solvency capital requirement	Allocation from adjustments due to RFF and Matching adjustments portfolios
	C0030	C0040	C0050
Market risk	R0010 4 600 604 144.48	94 463 659 343.35	0.00
Counterparty default risk	R0020 156 106 947.17	2 807 201 561.58	0.00
Life underwriting risk	R0030 11 386 945 868.35	54 964 186 399.65	0.00
Health underwriting risk	R0040		
Non-life underwriting risk	R0050		
Diversification	R0060 -2 790 988 197.84	-30 752 039 296.27	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100 13 352 668 762.16	121 483 008 008.31	

Calculation of Solvency Capital Requirement

	C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120 0.00
Operational risk	R0130 2 681 771 599.62
Loss-absorbing capacity of technical provisions	R0140 -108 130 339 246.15
Loss-absorbing capacity of deferred taxes	R0150 -886 447 734.38
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160
Solvency Capital Requirement excluding capital add-on	R0200 15 147 992 627.39
Capital add-on already set	R0210
Solvency capital requirement	R0220 15 147 992 627.39
Other information on SCR	
Capital requirement for duration-based equity risk sub-module	R0400 0.00
Total amount of Notional Solvency Capital Requirements for remaining part	R0410
Total amount of Notional Solvency Capital Requirement for ring fenced funds	R0420 0.00
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430 0.00
Diversification effects due to RFF nSCR aggregation for article 304	R0440 0.00
Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450 No adjustment
Net future discretionary benefits	R0460 159 256 303 148.48

Approach to tax rate

	C0109
Approach based on average tax rate	R0590 Approach based on average tax rate

Calculation of loss absorbing capacity of deferred taxes

	Before the shock	After the shock
	C0110	C0120
DTA	R0600 0	
DTA carry forward	R0610 0	
DTA due to deductible temporary differences	R0620 0	
DTL	R0630 0	

Calculation of loss absorbing capacity of deferred taxes

	LAC DT
	C0130
LAC DT	R0640 -886 447 734.38
LAC DT justified by reversion of deferred tax liabilities	R0650 -886 447 734.38
LAC DT justified by reference to probable future taxable economic pr	R0660
LAC DT justified by carry back, current year	R0670
LAC DT justified by carry back, future years	R0680
Maximum LAC DT	R0690 0

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Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

Linear formula component for non-life insurance and reinsurance obligations

	C0010
MCR _{NL} Result	R0010

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole provisions		Net (of reinsurance) written premiums in the last 12 months
	C0020	C0030	
	R0020		
Medical expenses and proportional reinsurance			
Income protection insurance and proportional reinsurance			
Workers' compensation insurance and proportional reinsurance			
Motor vehicle liability insurance and proportional reinsurance			
Other motor insurance and proportional reinsurance			
Marine, aviation and transport insurance and proportional reinsurance			
Fire and other damage to property insurance and proportional reinsurance			
General liability insurance and proportional reinsurance			
Credit and suretyship insurance and proportional reinsurance			
Legal expenses insurance and proportional reinsurance			
Assistance and proportional reinsurance			
Miscellaneous financial loss insurance and proportional reinsurance			
Non-proportional health reinsurance			
Non-proportional casualty reinsurance			
Non-proportional marine, aviation and transport reinsurance			
Non-proportional property reinsurance			

Linear formula component for life insurance and reinsurance obligations

	C0040
MCR _L Result	R0200 8 171 223 131.79

	Net (of reinsurance/SPV) best estimate and TP calculated as a whole provisions		Net (of reinsurance/SPV) total capital at risk
	C0050	C0060	
	R0210		
Obligations with profit participation - guaranteed benefits	436 692 941 211.02		
Obligations with profit participation - future discretionary benefits	159 256 303 148.48		
Index-linked and unit-linked insurance obligations	0.00		
Other life (re)insurance and health (re)insurance obligations	0.00		
Total capital at risk for all life (re)insurance obligations		421 302 958 143.00	

Overall MCR calculation

	C0070
Linear MCR	8 171 223 131.79
SCR	15 147 992 627.39
MCR cap	6 816 596 682.33
MCR floor	3 786 998 156.85
Combined MCR	6 816 596 682.33
Absolute floor of the MCR	41 047 800.00

Minimum Capital Requirement

R0400	6 816 596 682.33
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