



# AGM 2017 BUSINESS UPDATE

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This presentation may contain forward-looking statements which are based on our current expectations and projections about future events. The terms “anticipates”, “assumes”, “believes”, “can”, “could”, “estimates”, “expects”, “forecasts”, “intends”, “may”, “might”, “plans”, “should”, “projects”, “will”, “would” or, in each case, their negative, or other variations or comparable terminology are used to identify forward-looking statements. All statements other than statements of historical facts included in this presentation, including statements regarding our future financial position, risks and uncertainties related to our business, strategy and our plans and objectives for future operations, may be deemed to be forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. In addition any forward-looking statements are made only as of the date of this presentation, and we do not intend and do not assume any obligation to update any statements set forth in this presentation.

# 2016 in numbers

Gross Written Premium

**MNOK 736.7**

Net combined ratio

**168.2%**

Net loss from operations

**MNOK 31.0**

Gross loss from operations\*

**MNOK 168.3**

*\*) Loss from operations excluding gains from sale of the Swedish portfolio*

# Highlights



Positive start on Q2 with a profit recorded for April



Strategic flexibility established



Well-received wholesale strategy



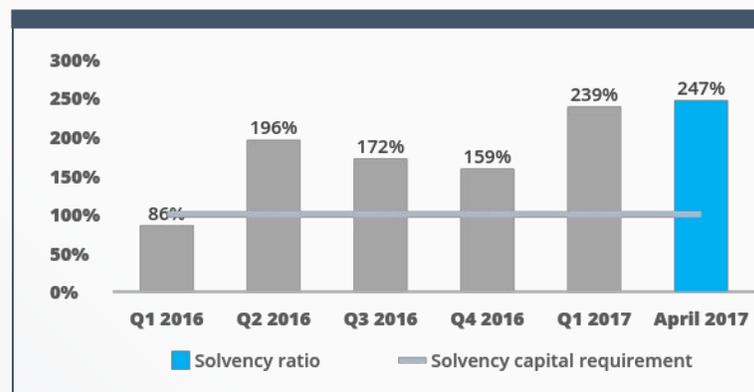
Well-positioned for disruptions in the insurance industry



Growth expected to come back during H2 2017

# Turnaround is materializing - profit recorded for April

## SOLVENCY RATIO<sup>1</sup>



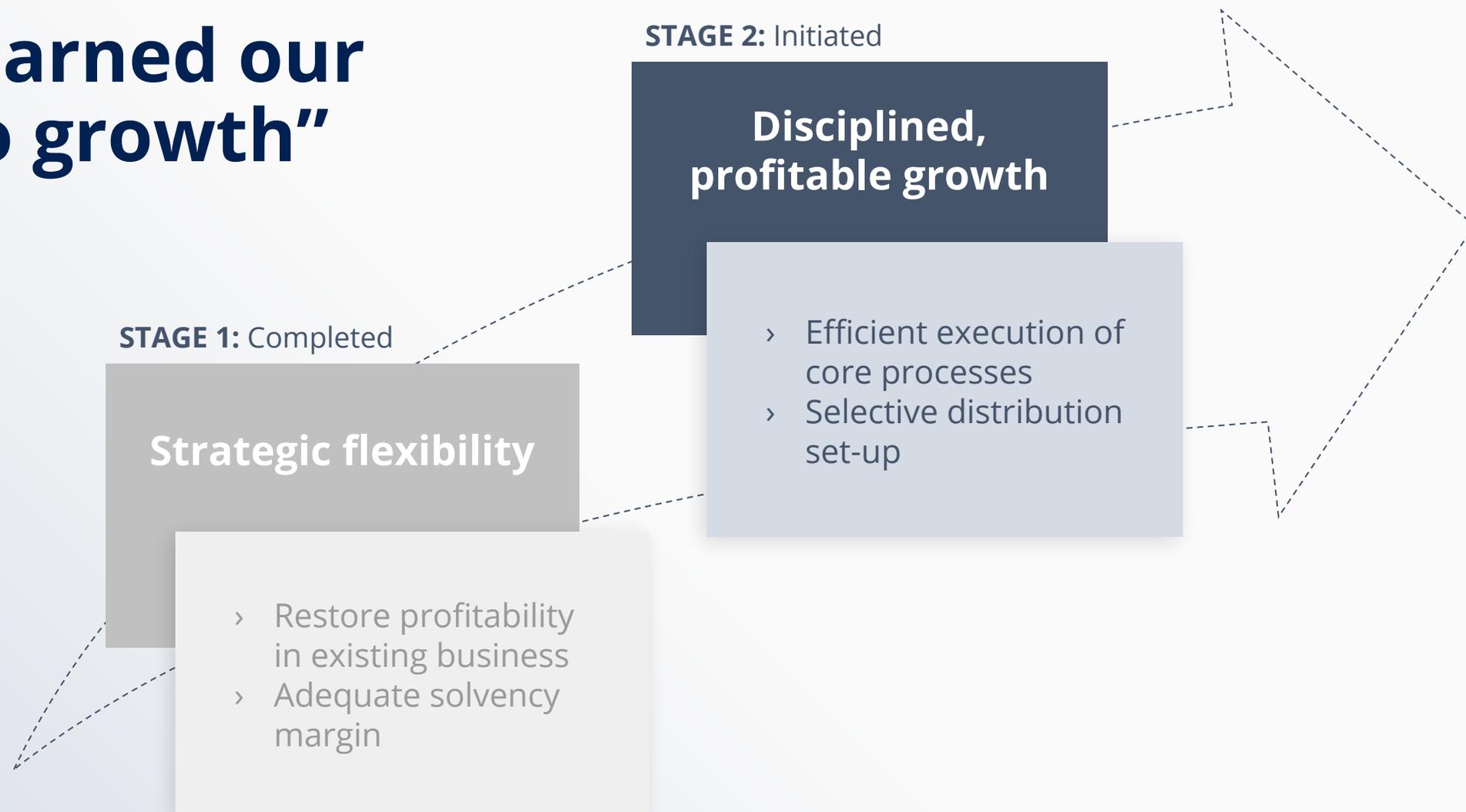
## REDUCED REINSURANCE FROM 1 APRIL



- Operational improvement program taking hold
- Reduced reinsurance accelerates implementation of new strategy
- Solvency ratio further strengthened

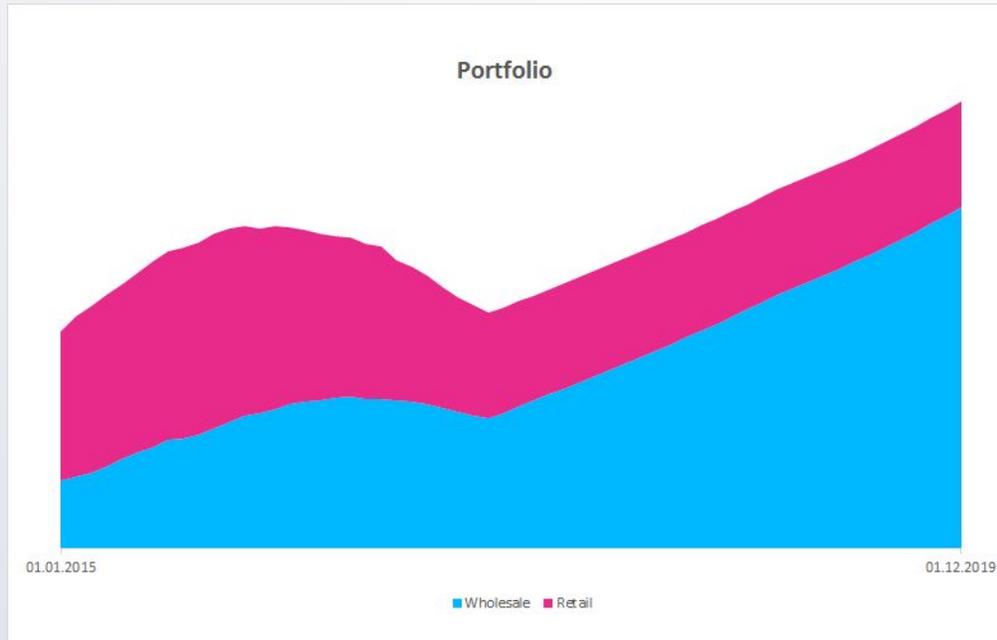
<sup>1</sup>) Solvency ratio is calculated and reported for Insr Insurance Group ASA.

# “Now earned our right to growth”



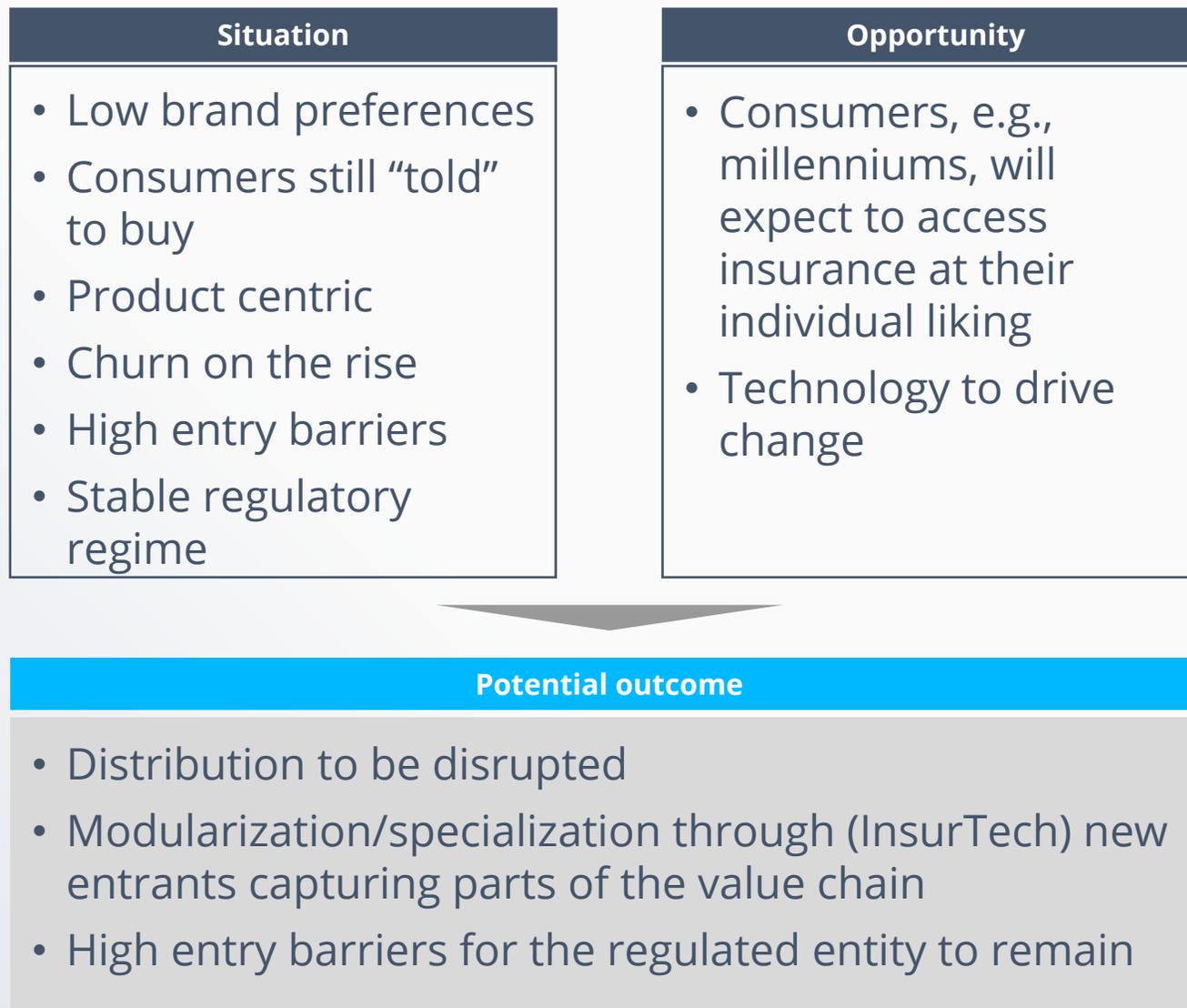
# Well-received unique selling point

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- Already customers among
  - Associations and NGOs
  - Insurance brokers and agencies
  - Retailers and banks
  - Disruptive retail start-ups
- Strong and maturing pipeline
- Wholesale already fueling future growth
- Limited competition, e.g., large incumbents are not in this space

# The P&C insurance industry is open for disruption



# Clear strategy and strong positioning for both hedging and capitalizing on potential disruption

## Policyholders



- Consumers and SMEs will remain as Insr's insured
  - Insurance needs are likely to change
  - Agile, flexible and analytically driven underwriting organization is key

## Insr customers



- Disruption in all areas but most significant in distribution
- Through building a broad customer base Insr is likely to support players that will disrupt insurance distribution

## Wholesale insurance company



- Continue supporting customers with flexible insurance solutions without challenging their retail relations
- Insr will capitalize on being a regulated entity
- Technology enhanced core processes, e.g., data driven underwriting and risk selection
- Technology to secure seamless connectivity to partners, e.g., openinsr.io registered for future API development

Established player in an industry with high entry barriers and attractive dynamics

Flexible and agile business model supporting challenger position

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Management with proven track record and extensive insurance expertise

Financially and operationally restructured; ready for disciplined growth