

OP Financial Group's 2021 Insurance Stress Test Results by European Insurance and Occupational Pensions Authority (EIOPA)

OP Financial Group has participated in EIOPA 2021 Insurance Stress Test. The insurance business of OP Financial Group comprises Pohjola Insurance Ltd, OP Life Assurance Company Ltd and Pohjola Hospital Ltd. The results of the stress test according to EIOPA publication format are presented below.

The 2021 Insurance Stress Test results of OP Financial Group (the 'Participant') are based on data and information (the 'Data') provided by the Participant to the national authority competent for its supervision. The Data has been provided to the European Insurance and Occupational Pensions Authority (EIOPA) in accordance with Regulation (EU) 1094/2010. EIOPA is not liable for errors or discrepancies of the Data.

2021 Insurance Stress Test Indicators

OP Financial Group

Area	Description	Indicator	Baseline	Scenario without management actions	Scenario with management actions
Balance sheet position	Assets over Liabilities (AoL)	$\frac{Total\ Assets}{Total\ Liabilities}$	108.8%	108.0%	
	Assets over Liabilities without impact of LTG and transitional measures on the liabilities (AoLWO)	$\frac{Total\ Assets}{Total\ Liabilities} (WO)$	108.6%	107.6%	
	Relative change in Excess of assets over Liabilities (EoL)	$\frac{EoL\ after\ stress}{EoL\ baseline} - 1$		-10.5%	
	Relative change in Excess of assets over Liabilities without LTG and transitional measures (EoLWO)	$\frac{EoL\ after\ stress\ (WO)}{EoL\ baseline} - 1$		-15.5%	
Asset allocation	Relative change in investment in Equities (E)	$\frac{E\ after\ stress}{E\ baseline} - 1$		-45.3%	
	Relative change in investment in Government bonds (GB)	$\frac{GB\ after\ stress}{GB\ baseline} - 1$		-1.1%	
	Relative change in investment in Corporate bonds (CB)	$\frac{CB\ after\ stress}{CB\ baseline} - 1$		-4.1%	
	Relative change in property (other than for own use) (P)	$\frac{P\ after\ stress}{P\ baseline} - 1$		-21.0%	
	Relative change in assets held for index and unit linked contracts (ILUL)	$\frac{ILUL\ after\ stress}{ILUL\ baseline} - 1$		-28.0%	
	Relative change in Loans and Mortgages (LM)	$\frac{LM\ after\ stress}{LM\ baseline} - 1$		-2.2%	
Technical provisions	Relative change in total technical provisions (TP)	$\frac{TP\ after\ stress}{TP\ baseline} - 1$		-14.6%	
	Relative change in technical provisions non-life (TP NL)	$\frac{TPNL\ after\ stress}{TPNL\ baseline} - 1$		3.8%	
	Relative change in technical provisions life (TP L)	$\frac{TPL\ after\ stress}{TPL\ baseline} - 1$		1.2%	
	Relative change in technical provisions unit linked (TP UL)	$\frac{TPUL\ after\ stress}{TPUL\ baseline} - 1$		-27.4%	