

Institutional sectors

3.3.3 Insurance corporations and pension funds

(EUR billions, current prices)

| | 2013 | 2014 | 2015 Q4 | 2016 Q1 | 2016 Q2 | 2016 Q3 | 2016 Q4 |
|---|------|------|------------|------------|------------|------------|------------|
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | |
| Net lending (+)/net borrowing (-) (from financial account) (B9F) | -0.5 | -0.2 | -0.1 | 0.3 | -0.2 | 0.2 | -0.8 |
| Transactions in assets (F) | 1.7 | 1.6 | 0.5 | 0.4 | -0.4 | 0.4 | -0.3 |
| Monetary gold and special drawing rights (SDRs) (F1) | | | | | | | |
| Currency and deposits (F2) | 0.3 | 0.7 | 0.1 | 0.2 | -0.2 | 0.0 | -0.2 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F22 + F29) | 0.3 | 0.7 | 0.1 | 0.2 | -0.2 | 0.0 | -0.2 |
| Debt securities (F3) | 1.1 | -0.2 | 0.3 | 1.1 | 0.0 | -0.2 | -0.2 |
| Short-term debt securities (F3.S) | -0.1 | 0.3 | -0.1 | -0.3 | 0.0 | -0.2 | 0.1 |
| Long-term debt securities (F3.L) | 1.1 | -0.4 | 0.4 | 1.3 | 0.0 | 0.0 | -0.3 |
| Loans (F4) | 0.0 | -0.1 | 0.0 | -0.2 | 0.1 | 0.1 | 0.1 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 |
| Long-term loans (F4.L) | 0.0 | -0.1 | 0.0 | -0.2 | 0.1 | 0.1 | 0.1 |
| Equity and investment fund shares (F5) | 0.6 | 0.2 | 0.2 | -0.7 | -0.3 | 0.6 | -0.6 |
| Listed shares (F511) | -0.6 | -0.6 | 0.6 | -0.1 | -0.1 | 0.1 | -0.2 |
| Unlisted shares and other equity (F512 + F519) | 0.4 | -0.4 | -0.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| Investment fund shares (F52) | 0.8 | 1.2 | -0.2 | -0.6 | -0.2 | 0.5 | -0.4 |
| Insurance, pension and standardised guarantees (F6) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Life insurance and pension schemes (F6N) | . | . | . | . | . | . | . |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Financial derivatives and other accounts receivable (F7+F8) | -0.4 | 1.0 | -0.1 | 0.1 | -0.1 | 0.0 | 0.6 |
| Transactions in liabilities (F) | 2.2 | 1.8 | 0.6 | 0.1 | -0.2 | 0.2 | 0.5 |
| Currency and deposits (F2) | | | | | | | |
| Currency (F21) | | | | | | | |
| Deposits (F22 + F29) | | | | | | | |
| Debt securities (F3) | -0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Short-term debt securities (F3.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | -0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Loans (F4) | -0.1 | 0.2 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 |
| Equity and investment fund shares (F5) | 0.2 | -0.1 | 0.0 | 0.0 | -0.2 | 0.1 | 0.1 |
| Listed shares (F511) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F512 + F519) | 0.2 | -0.1 | 0.0 | 0.0 | -0.2 | 0.1 | 0.1 |
| Investment fund shares (F52) | | | | | | | |
| Insurance, pension and standardised guarantees (F6) | 2.1 | 1.8 | 0.7 | 0.1 | 0.1 | 0.2 | 0.4 |
| Life insurance and pension schemes (F6N) | 1.9 | 1.3 | 0.5 | -0.1 | -0.1 | 0.0 | 0.3 |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.2 | 0.5 | 0.1 | 0.2 | 0.1 | 0.1 | 0.1 |
| Financial derivatives and other accounts payable (F7+F8) | 0.0 | -0.1 | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 |

Sources: National statistical authorities.

FINLAND

3.3.3 Insurance corporations and pension funds (cont'd)

(EUR billions, current prices)

| | 2013 | 2014 | 2015 Q4 | 2016 Q1 | 2016 Q2 | 2016 Q3 | 2016 Q4 |
|---|------|------|------------|------------|------------|------------|------------|
| OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT | | | | | | | |
| Other changes in net financial worth | -1.3 | 1.8 | -0.3 | -0.3 | -0.6 | 1.2 | -0.1 |
| Other changes in financial assets (F) | 0.7 | 5.4 | 1.4 | -0.4 | 0.0 | 1.7 | 0.9 |
| Monetary gold and special drawing rights (SDRs) (F1) | | | | | | | |
| Currency and deposits (F2) | 0.0 | 0.0 | 0.0 | -0.2 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F22 + F29) | 0.0 | 0.0 | 0.0 | -0.2 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | 0.0 | 0.4 | 0.0 | -1.5 | -0.6 | 0.1 | -0.1 |
| Short-term debt securities (F3.S) | 0.2 | 0.0 | 0.0 | -0.1 | 0.0 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | -0.2 | 0.4 | 0.0 | -1.4 | -0.6 | 0.1 | -0.1 |
| Loans (F4) | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Equity and investment fund shares (F5) | 0.9 | 5.0 | 1.5 | 0.5 | 0.5 | 1.5 | 1.2 |
| Listed shares (F511) | 0.5 | 0.2 | 0.3 | 0.4 | 0.0 | 0.3 | 0.2 |
| Unlisted shares and other equity (F512 + F519) | -0.3 | 0.8 | 0.0 | 0.2 | 0.1 | 0.1 | 0.1 |
| Investment fund shares (F52) | 0.8 | 3.9 | 1.2 | -0.2 | 0.4 | 1.1 | 0.8 |
| Insurance, pension and standardised guarantees (F6) | 0.0 | 0.0 | 0.0 | 0.4 | 0.0 | 0.0 | 0.0 |
| Life insurance and pension schemes (F6N) | . | . | . | . | . | . | . |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0 | 0.0 | 0.0 | 0.4 | 0.0 | 0.0 | 0.0 |
| Financial derivatives and other accounts receivable (F7+F8) | -0.2 | -0.1 | -0.1 | 0.3 | 0.0 | 0.0 | -0.2 |
| Other changes in liabilities (F) | 2.1 | 3.6 | 1.7 | -0.1 | 0.6 | 0.4 | 1.0 |
| Currency and deposits (F2) | | | | | | | |
| Currency (F21) | | | | | | | |
| Deposits (F22 + F29) | | | | | | | |
| Debt securities (F3) | 0.0 | 0.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Short-term debt securities (F3.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | 0.0 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Loans (F4) | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| Equity and investment fund shares (F5) | 0.1 | 0.2 | -0.1 | 0.6 | 0.0 | 0.0 | 0.0 |
| Listed shares (F511) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F512 + F519) | 0.1 | 0.2 | -0.1 | 0.6 | 0.0 | 0.0 | 0.0 |
| Investment fund shares (F52) | | | | | | | |
| Insurance, pension and standardised guarantees (F6) | 2.0 | 2.5 | 1.7 | -0.7 | 0.5 | 0.5 | 1.0 |
| Life insurance and pension schemes (F6N) | 2.0 | 2.3 | 1.4 | -0.6 | 0.6 | 0.6 | 1.2 |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0 | 0.1 | 0.3 | -0.1 | -0.1 | -0.1 | -0.1 |
| Financial derivatives and other accounts payable (F7+F8) | 0.0 | 0.6 | 0.1 | -0.1 | 0.0 | 0.0 | 0.0 |

Sources: National statistical authorities.

3.3.3 Insurance corporations and pension funds (cont'd)

(EUR billions, current prices)

| | 2013 | 2014 | 2015 Q4 | 2016 Q1 | 2016 Q2 | 2016 Q3 | 2016 Q4 |
|---|------|------|------------|------------|------------|------------|------------|
| CLOSING FINANCIAL BALANCE SHEET | | | | | | | |
| Net financial assets (+)/liabilities (-) | 1.6 | 3.1 | 3.5 | 3.6 | 2.8 | 4.3 | 3.3 |
| Financial assets (F) | 64.2 | 71.1 | 74.8 | 74.9 | 74.5 | 76.5 | 77.1 |
| Monetary gold and special drawing rights (SDRs) (F1) | | | | | | | |
| Currency and deposits (F2) | 2.8 | 3.5 | 3.5 | 3.5 | 3.4 | 3.3 | 3.1 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F22 + F29) | 2.8 | 3.5 | 3.5 | 3.5 | 3.4 | 3.3 | 3.1 |
| Debt securities (F3) | 24.6 | 24.9 | 24.5 | 24.1 | 23.5 | 23.4 | 23.1 |
| Short-term debt securities (F3.S) | 3.3 | 3.6 | 1.5 | 1.1 | 1.1 | 0.9 | 0.9 |
| Long-term debt securities (F3.L) | 21.2 | 21.2 | 23.0 | 23.0 | 22.4 | 22.5 | 22.1 |
| Loans (F4) | 1.7 | 1.6 | 1.9 | 1.9 | 2.0 | 2.1 | 2.2 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.1 |
| Long-term loans (F4.L) | 1.7 | 1.6 | 1.9 | 1.8 | 1.9 | 2.0 | 2.1 |
| Equity and investment fund shares (F5) | 33.5 | 38.6 | 42.5 | 42.4 | 42.6 | 44.7 | 45.3 |
| Listed shares (F511) | 2.6 | 2.2 | 3.1 | 3.5 | 3.4 | 3.8 | 3.8 |
| Unlisted shares and other equity (F512 + F519) | 2.3 | 2.7 | 2.3 | 2.5 | 2.6 | 2.8 | 2.9 |
| Investment fund shares (F52) | 28.6 | 33.7 | 37.1 | 36.4 | 36.6 | 38.2 | 38.6 |
| Insurance, pension and standardised guarantees (F6) | 0.0 | 0.0 | 0.0 | 0.4 | 0.4 | 0.4 | 0.4 |
| Life insurance and pension schemes (F6N) | . | . | . | . | . | . | . |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0 | 0.0 | 0.0 | 0.4 | 0.4 | 0.4 | 0.4 |
| Financial derivatives and other accounts receivable (F7+F8) | 1.6 | 2.5 | 2.3 | 2.7 | 2.6 | 2.6 | 3.1 |
| Liabilities (F) | 62.6 | 67.9 | 71.3 | 71.3 | 71.7 | 72.3 | 73.8 |
| Currency and deposits (F2) | | | | | | | |
| Currency (F21) | | | | | | | |
| Deposits (F22 + F29) | | | | | | | |
| Debt securities (F3) | 0.2 | 0.6 | 0.5 | 0.5 | 0.4 | 0.5 | 0.5 |
| Short-term debt securities (F3.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | 0.2 | 0.5 | 0.5 | 0.4 | 0.4 | 0.5 | 0.5 |
| Loans (F4) | 0.1 | 0.3 | 0.1 | 0.2 | 0.2 | 0.1 | 0.1 |
| Short-term loans (F4.S) | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 0.1 | 0.2 | 0.1 | 0.2 | 0.2 | 0.1 | 0.1 |
| Equity and investment fund shares (F5) | 5.4 | 5.5 | 5.3 | 5.9 | 5.7 | 5.8 | 5.9 |
| Listed shares (F511) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F512 + F519) | 5.4 | 5.5 | 5.3 | 5.9 | 5.7 | 5.8 | 5.9 |
| Investment fund shares (F52) | | | | | | | |
| Insurance, pension and standardised guarantees (F6) | 55.4 | 59.7 | 64.1 | 63.6 | 64.1 | 64.8 | 66.2 |
| Life insurance and pension schemes (F6N) | 46.6 | 50.2 | 54.2 | 53.6 | 54.1 | 54.8 | 56.2 |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 8.9 | 9.5 | 9.9 | 10.0 | 10.0 | 10.0 | 10.0 |
| Financial derivatives and other accounts payable (F7+F8) | 1.4 | 1.9 | 1.2 | 1.1 | 1.1 | 1.1 | 1.1 |

Sources: National statistical authorities.