

Press release

Stockholm, 2 December 2024

Divestment of private and life insurance operations in Finland finalised

On 31 May 2023 Handelsbanken entered into an agreement to divest the private and life insurance operations in Finland. The divestments have now been completed and the operations have been transferred to S-bank Abp and Fenni Life Insurance, respectively.

The transactions included lending volumes of approximately EUR 2.5 billion (SEK 28 billion), corresponding to a risk weighted exposure amount of approximately EUR 1.0 billion (SEK 11 billion), as well as deposit volumes of approximately EUR 0.9 billion (SEK 10 billion) and total assets under management of approximately EUR 2.0 billion (SEK 23 billion). The divestments also include the transfer of 23 branches and over 200 employees to S-bank Abp and 7 employees to Fennia Life Insurance.

As previously announced, the divestment of the SME operations in Finland to Oma Sparbank Abp was finalised during the third quarter 2024. In total, the net premium that the bank receives from the divestments of operations in Finland to S-Bank Abp, Fennia Life Insurance, and Oma Sparbank Abp amounts to approximately EUR 0.5 million (SEK 6 million).

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