



From the health and safety of staff, to meeting clients' needs with strained resources, every organization is finding new and innovative ways to ensure that employees continue to work to serve customers and partners. Keeping financial services working as normally as possible is an important contribution to our communities.

We are still in the middle of a global health crisis with differences in level of severity and impact. In Europe, most countries, including Denmark, Finland and Norway, have gradually started a controlled return to a normal situation, while Sweden is still experiencing a rather high level of spread, and the number of deaths is still high.

The massive number of temporary layoffs in Norway are significantly declining. In all countries, we notice an increase in permanent unemployment, which is expected to be the situation throughout the year and most likely to affect 2021 as well. We therefore still foresee a high inflow of unemployment claims.

We have, this last quarter, increased the work of further automation and streamlining of relevant processes. We are ready to handle the flow, also based on remote working if necessary, and we feel confident that we will be able to give customers an excellent service.

It has been a great experience to see how staff have adapted to the different settings and still be able to deliver quality and efficiency under challenging conditions. We have had some very positive internal learning points as well! I am sincerely grateful to be working with my new colleagues and I am convinced that we will be able to handle future challenges with this strong team.

We are continuously assessing the development of the financial situation and its impact on our activity and we are in regular dialogue with our partners regarding how to handle this in the best possible way for all parties, and we are grateful for the open attitude we have experienced in these discussions. We are also very happy and proud of the achievements we have made together, in order to best support our common customers.

The total scope and effects of this crisis are still difficult to fathom, but we are confident that we will be able to weather this crisis and we will do our utmost to continue to support our partners as well as our customers.

After all, we are the insurer in a changing world.

And again, take care, wash your hands and remember that Covid-19 is still around. Enjoy life as much as you can while continuing to be cautious. I wish you all a good summer!

Kind regards,

Jacques Faveyrol
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