

# Handelsbanken Liv

Stockholm, 27 April 2001

## Press release

### Government gives the go-ahead for demutualisation

**The Government has approved the demutualisation of Handelsbanken Liv. This means that Handelsbanken Liv will be restructured into a profit-distributing life insurance company on 1 January 2002.**

"We are very pleased to have received the go-ahead and to be able to complete the restructuring process," says Barbro Johansson, President of Handelsbanken Liv.

The background to the decision is the new law on insurance company operations that came into effect on 1 January 2000. The objective of the law is to replace outdated regulations and improve conditions for insurance customers. The law also makes it possible to convert mutual life insurance companies into profit-distributing companies. This implies harmonisation with legislation applying in the rest of Europe.

At the end of 2000, a ballot was held among Handelsbanken Liv's customers in which 98 percent voted in favour of demutualisation. Participation was high - almost 80 percent. Finansinspektionen (the Swedish Financial Supervisory Authority) then recommended the company's application for demutualisation.

Handelsbanken Liv will be the first life insurance company in Sweden to demutualise by virtue of the new law. It will also be the first company to allow customers to move their insurance funds to other companies.

*For further information, please contact:*

**Barbro Johansson**, President, Handelsbanken Liv,  
tel: +46 8 613 2284, or

**Göran Holgerson**, project manager, Executive Vice President,  
Handelsbanken Liv, tel: +46 8 613 2054 or +46 70 559 0380

More information about the demutualisation is available in Swedish at  
**[www.handelsbankenliv.nu](http://www.handelsbankenliv.nu)**

