

# Press release



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Livförsäkringsaktiebolaget Skandia  
(publ)  
S-103 50 Stockholm, Sweden  
Telephone +46-8-788 10 00  
Telefax +46-8-788 23 80  
[www.skandia.com](http://www.skandia.com)

Office:  
Sveavägen 44

## Skandia Liv's action plan

Following a review of the investigative reports commissioned by Skandia Liv and Skandia Insurance Company Ltd, Skandia Liv has adopted an action plan with the support of a legal study performed by former Supreme Court Justice Hans Danelius and Professor Emeritus Jan Ramberg.

A list has been prepared with concrete measures that are warranted by these investigations of various transactions. On some points, measures have already been carried out. An initiative is being taken on negotiations with Den norske Bank (DnB).

The purpose of this work is to create a framework which will prevent events of the past from happening again.

This work is based on two fundamental conditions:

- The assets managed by Skandia Liv are managed on behalf of Skandia Liv's policyholders.
- Skandia Liv's board and management shall act independently and safeguard the policyholders' interests vis-à-vis the parent company.

Through various means, independent stance, integrity and openness will be ensured. In the future Skandia Liv will have

- a greater focus on asset management;
- a greater focus on the occupational pensions segment;
- broader transfer rights (transfer rights already exist for private pension insurance plans, while transfer rights for occupational pensions are being investigated with the aim of introducing them in 2005);
- a better dialogue with our insurance savers.

Skandia Liv's management will have no bonuses in the future (however, bonus programmes with a cap can be established for specially defined initiatives further down in the organization).

For further information, please contact:

Urban Bäckström, CEO Skandia Liv, tel. +46-8-788 25 00

Gunilla Svensson, Press Manager, tel +46-8-788 42 97, or + 46-70-575 75 78