7 Result analysis of P&C insurance

EURm	2015	2014
Insurance premiums earned	4,344	4,457
Claims incurred	-3,143	-3,162
Operating expenses	-566	-745
Other insurance technical income and expense	-1	0
Allocated investment return transferred from the non-technical account	23	37
Technical result	657	588
Net investment income account	325	378
Allocated investment return transferred to the technical account	-60	-82
Other income and expense	38	47
Operating result	960	931

Specification of activity-based operating expenses included in the income statement

EURm	2015	2014
Claims-adjustment expenses (Claims paid)	-249	-260
Acquisition expenses (Operating expenses)	-497	-499
Joint administrative expenses for insurance business (Operating expenses)	-78	-246
Administrative expenses pertaining to other technical operations (Operating expenses)	-71	-27
Asset management costs (Investment expenses)	-19	-14
Total	-914	-1,046

This is a user defined extract from Sampo's Online Annual Report and this kind of extract can in no circumstances be referred to as Sampo's Annual Report or an extract thereof. Sampo's entire Annual Report is available at www.sampo.com/annualreport.