

Note 32 - Goodwill

Parent Bank		(NOK million)	Group	
31 Dec 14	31 Dec 15		31 Dec 15	31 Dec 14
447	447	Acquisition cost at 1 Jan	526	495
-	-	Additions/Disposals	2	31
447	447	Acquisition cost at 31 Dec	528	526
447	447	Goodwill at 31 Dec	528	526

Carrying value in the parent bank, NOK 447m, refers to excess value in connection with the purchase of 100 per cent of Romsdals Fellesbank in 2005. The remaining amount at Group level refers to the parent bank's purchase of Romsdals Fellesbank as described above, the merger and acquisition of estate agencies from EiendomsMegler 1 Midt-Norge, and SpareBank 1 Regnskapshuset SMN's acquisitions of accounting firms. The year's increase of NOK 2m at group level relates to further acquisitions undertaken in 2015, see note 40 Business acquisitions/business combinations.

Goodwill is valued annually and written down if impairment tests imply reduction in value. There was no write down of goodwill in 2015.

See note 3 for a description of the valuation model for goodwill.