

Note 13 - Maximum credit risk exposure

The table below shows maximum exposure to credit risk for balance sheet components, including derivatives. Exposures are shown on a gross basis before collateral and permitted set-offs.

For disclosure of classes of financial instruments where this is not specified in the table below, see note 26 Categories of financial assets and financial liabilities.

Parent Bank				
31 Dec 2018 (NOK million)	Maximum exposure to credit risk	Collateral in property	Collateral in securities	Other collateral *)
Assets				
Balances with central banks	819	-	-	-
Loans and advances to credit institutions	11,178	-	-	-
Loans and advances to customers at fair value through profit or loss	4,467	4,253	18	20
Loans and advances to customers at amortised cost	46,897	26,195	1,105	16,960
Loans and advances to customers at fair value through OCI	61,295	60,430	97	136
Securities and bonds	20,428	-	-	11,375
Derivatives	3,914	-	-	1,466
Earned income, not yet received	67	-	-	-
Accounts receivable, securities	7	-	-	-
Total assets	149,072	90,878	1,220	29,957
Liabilities				
Guarantee commitments and documentary credits	5,022	-	-	-
Unutilised credits	16,242	2,347	26	967
Loan approvals	1,582	-	-	-
Other exposures	474	-	-	-
Total liabilities	23,321	2,347	26	967
Total credit risk exposure	172,392	93,225	1,246	30,924
31 Dec 2017 (NOK million)	Maximum exposure to credit risk	Collateral in property	Collateral in securities	Other collateral *)
Assets				
Balances with central banks	3,231	-	-	-
Loans and advances to credit institutions	9,543	-	-	-
Loans and advances to customers	104,769	83,692	1,620	15,910
Securities - designated at fair value through profit/loss	20,014	-	-	10,092
Derivatives	4,328	-	-	2,408
Securities - available for sale	50	-	-	-
Earned income, not yet received	61	-	-	-
Accounts receivable, securities	35	-	-	-
Total assets	142,031	83,692	1,620	28,409
Liabilities				
Guarantee commitments and documentary credits	5,346	-	-	-
Unutilised credits	13,965	4,817	47	2,010
Loan approvals	1,896	-	-	-
Other exposures	579	-	-	-
Total liabilities	21,786	4,817	47	2,010
Total credit risk exposure	163,817	88,509	1,667	30,420

Group	Maximum exposure to credit risk	Collateral in property	Collateral in securities	Other collateral *)
31 Dec 2018 (NOK million)				
Assets				
Balances with central banks	819	-	-	-
Loans and advances to credit institutions	5,074	-	-	-
Loans and advances to customers at fair value through profit or loss	4,467	4,253	18	20
Loans and advances to customers at amortised cost	53,967	26,195	1,105	24,675
Loans and advances to customers at fair value through OCI	61,295	60,430	97	136
Securities and bonds	20,348	-	-	11,375
Derivatives	4,119	-	-	1,466
Earned income, not yet received	86	-	-	-
Accounts receivable, securities	277	-	94	184
Total assets	150,451	90,878	1,314	37,856
Liabilities				
Guarantee commitments and documentary credits	5,032	-	-	-
Unutilised credits	16,257	2,347	70	982
Loan approvals	1,706	-	-	-
Other exposures	625	-	-	-
Total liabilities	23,620	2,347	70	982
Total credit risk exposure	174,071	93,225	1,383	38,838
31 Dec 2017 (NOK million)				
Assets				
Balances with central banks	3,231	-	-	-
Loans and advances to credit institutions	4,214	-	-	-
Loans and advances to customers	110,959	83,692	1,620	22,614
Securities - designated at fair value through profit/loss	21,494	-	-	10,092
Derivatives	4,351	-	23	2,408
Securities - available for sale	66	-	-	-
Earned income, not yet received	104	-	-	-
Accounts receivable, securities	322	-	84	203
Total assets	144,741	83,692	1,726	35,316
Liabilities				
Guarantee commitments and documentary credits	5,346	-	-	-
Unutilised credits	13,976	4,817	47	2,021
Loan approvals	2,148	-	-	251
Other exposures	764	-	63	-
Total liabilities	22,233	4,817	110	2,272
Total credit risk exposure	166,974	88,509	1,836	37,589

*) Other collateral includes cash, movables, ship and guarantees received. For covered bonds the cover pool comprises loans to customers in the company that has issued the bond.

The Bank's maximum credit exposure is shown in the above table. SpareBank 1 SMN provides wholesale banking services to BN Bank and the Samspar banks. In this connection a guarantee agreement has been established which assures full settlement for exposures connected to these agreements.

For retail and corporate customers, use is made of framework agreements requiring provision of collateral. For customers engaged in trading activity, only cash deposits are accepted as collateral. Customers furnish cash deposits and/or assets as collateral for their trade in power and salmon derivatives at NASDAQ OMX Oslo ASA and Fish Pool ASA. See note 37, Other debt and liabilities, for a closer description of NASDAQ.

The collateral is measured at fair value, limited to maximum credit exposure for the individual counterparty.