

Note 32 - Intangible assets

2016

Parent Bank				Group			
Other intangible assets	Goodwill	Total	(NOK million)	Total	Goodwill	Other intangible assets	
44	447	491	Cost of acquisition at 1 January	636	530	106	
24	-	24	Acquisitions	118	43	75	
-9	-	-9	Disposals	-17	-	-17	
59	447	506	Cost of acquisition at 31 December	737	573	164	
			Accumulated depreciation and write-downs as at 1 January	74	2	72	
25	-	25	Current period's depreciation	21	-	21	
15	-	15	Current period's write-down	8	5	3	
-	-	-	Disposals	-6	-	-6	
-4	-	-4	Disposals	-6	-	-6	
			Accumulated depreciation and write-down as at 31 December	97	7	90	
36	-	36	Accumulated depreciation and write-down as at 31 December	97	7	90	
23	447	470	Book value as at 31 December	639	565	74	

2015

Parent Bank				Group			
Other intangible assets	Goodwill	Total	(NOK million)	Total	Goodwill	Other intangible assets	
33	447	480	Cost of acquisition at 1 January	584	527	57	
12	-	12	Acquisitions	52	3	50	
-0	-	-0	Disposals	-1	-	-1	
44	447	491	Cost of acquisition at 31 December	636	530	106	
			Accumulated depreciation and write-downs as at 1 January	36	2	34	
18	-	18	Current period's depreciation	13	-	13	
8	-	8	Current period's depreciation	13	-	13	
-	-	-	Acquisitions	25	-	25	
-	-	-	Acquisitions	25	-	25	
-0	-	-0	Disposals	-0	-	-0	
			Accumulated depreciation and write-down as at 31 December	74	2	72	
25	-	25	Accumulated depreciation and write-down as at 31 December	74	2	72	
19	447	466	Book value as at 31 December	562	528	34	

NOK 447m of the parent bank's balance sheet value refers to excess value in connection with the purchase of 100 per cent of Romsdals Fellesbank in 2005. The 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 38m at group level relates to further acquisitions undertaken in 2016.

Goodwill items are valued annually and written down if impairment tests imply reduction in value. EiendomsMegler 1 Midt-Norge made a write down of goodwill of NOK 5.2m in 2016.

See note 3 - Critical estimates and assessments concerning the use of accounting principles - for a description of the valuation model for goodwill.