

Corporate Banking

Closest ever cooperation

2021 was a good year for Corporate Banking, but a year to a large extent still marked by the Covid pandemic. Internal reorganisation processes led to closer and better interaction between SpareBank 1 SMN and SpareBank 1 Regnskapshuset SMN.

After struggling for several years, the bank's corporate banking arm sees improved prospects in the oil and offshore industry. The outlook in the commercial property segment is also brighter, while fisheries and aquaculture remain on a stable good level. The bank saw good performances particularly in the SMB market as a result of a focused effort to attract new customers.

SpareBank 1 Regnskapshuset SMN consolidated their position as market leader in part through the acquisition of two companies. A third company was also acquired in 2021. They have come a long way on their journey from accounting firm to full-fledged accounting consultancy, and have spent time fitting out the business and 'assembling the team'.

As a sparring partner, and not just an accountant, they can do more to streamline administrative processes, and to assist customers by highlighting where to focus more and conversely less effort in order for the business to become more profitable and to grow.

Putting new technology to use has enabled them to offer new, modern accounting systems that enhance the efficiency of their customers' finance functions.

In 2021 they also launched the innovative 'HR Services', a customer-oriented, flexible service to support businesses' everyday HR activities and to assist for example in attracting candidates, regulatory compliance and staff development.

Towards the end of the year SpareBank 1 Regnskapshuset SMN was selected as national provider of accounting services to LO Selvstendig – a collaboration between unions affiliated to the Norwegian Trades Union Confederation that organises the self-employed.

The pandemic has been demanding

The corporate market is still affected by the pandemic and in some cases stringent restrictions, and the year posed substantial challenges for many customers in a number of segments.

The bank has gained a good overview of risks and hard-hit industries and has good control of the risk posed by Covid 19. That risk has been managed in a good manner and we are unlikely to see any appreciable losses as a result of the pandemic.



“More so than the preceding year, 2021 made clear who have been most affected. We are comfortable in a crisis situation, and in that sense we differ from other banks. We have been there, supporting business and industry the whole way, and have witnessed tremendous growth in customers and market share alike”, says Vegard Helland, executive director at Corporate Banking.

SpareBank 1 Regnskapshuset SMN have spent much time managing the Covid situation and in particular the various compensation arrangements put in place by the government.

“Here we have played a key role for many customers by getting to grips with the rules in order to advise customers on the opportunities available. We have performed an important control function by checking that the basis for compensation sought by customers has been correct. This has been a wide-ranging task, but at the same time a natural role for us to play as the individual business’s closest sparring partner”, says Arne Nypan, CEO at SpareBank 1 Regnskapshuset SMN.

Co-location yields results

Co-locating business lines in finance centres at several locations across the region has made it simpler to provide a more coherent offering. In contrast to many other institutions, SpareBank 1 SMN can offer corporate clients both banking and accounting services.

Over the year advisers have focused on making the entire array of products available to their customers. The breadth of the product range is a competitive advantage and it is crucial that customers see the value of our coherent, overall approach.

“Co-location of offices has resulted in closer cooperation between the bank and the accounting arm. We have got to know each other better, we work more closely than ever and we have become more customer oriented. This simplifies everyday life for our customers who feel that they benefit from better advice and a more coherent offering”, says Vegard Helland.

“Together we have developed the concept ‘Bank+Accounts’, and additional novel customer concepts will be launched in the period ahead. We are making every effort to offer banking services through the accounting systems already in use by customers today and we continually embrace new technology,” says Arne Nypan.

Co-location is also a feature of the digital channel inasmuch as SpareBank 1 Regnskapshuset SMN’s web pages are now part of smn.no.

Sustainability on the agenda

“We devote much effort to sustainability and its significance for business and industry and the bank. We have done much to map the sustainability picture in a number of segments in order to better understand what it means for our customers”, says Vegard Helland.

The results from SpareBank 1 SMN’s sustainability barometer show that the crisis is larger than much of business and industry’s understanding of it. The focus ahead will accordingly be on enhancing competence within the group so that advisers are better able to help clients in their green transition.

In addition SpareBank 1 SMN, in collaboration with SINTEF, an independent research institute, has launched a support scheme for SMBs in Mid-Norway that wish to readjust to become greener, smarter and more innovative. The support scheme is funded by the group's community dividend.



In 2020 the SpareBank 1 SMN group delivered its first energy and climate account. This was prepared by SpareBank 1 Regnskapshuset SMN. They were the only accounting firm in Norway to draw up an energy and acclimate account that year and already view this as a growth area.

“This year we are already invoicing several major clients for sustainability reporting. Next year we will do more to realise this potential”, says Arne Nypan.

Big ambitions

Both the bank and the accounting business have big ambitions for 2022.

“Our ambition for next year is to achieve substantial growth both in the number of customers and business volume. We will further reduce losses and continue to acquire new customers”, says Vegard Helland.

“We will remain on the lookout for good partners that can strengthen the team going forward. We already hold substantial market shares in northern Trøndelag, Trondheim and Møre, and will continue to do so. We aim to win market shares in other areas where we are in a challenger position,” says Arne Nypan.

Corporate Banking also has ambitions to develop new customer offerings and services for all corporate clients, both separately at the bank and Regnskapshuset and, not least, jointly.

Core figures for Corporate Banking and Regnskapshuset

Corporate Banking	2021	2020
Deposits	59.6 bn	49.4 bn
Loans	47.6 bn	44.8 bn
No. of customers	17,727	15,564
No. of FTEs	165	156
Profit before tax	795 m	113 m
SpareBank 1 SMN Regnskapshuset	2021	2020
No. of customers	11,249	10,712
No. of FTEs	457	443
Profit before tax	85 m	110 m