

Note 41 - Significant transactions with related companies

In this context 'related parties' means subsidiaries, associated companies, joint ventures and companies held for sale over which the Bank exercises substantial influence, as well as SpareBank 1 SMN Pensjonskasse (pension fund) and companies owned by the Bank's personal related parties. The opening balance may differ from the previous year's closing balance as the opening balance includes companies that during the fiscal year have been classified as related parties of the Bank.

Loans (NOK million)	Subsidiaries		Other related companies	
	2023	2022	2023	2022
Outstanding loans as at 1.1	10,350	8,670	4,526	4,622
Loans issued in the period	207	1,703	-4,577	332
Repayments	-2	23	-776	332
Outstanding loans as at 31.12	10,559	10,350	725	4,622
Interest rate income	518	235	23	48
Bonds and subordinated loans as at 31.12	226	155	1,018	945
Deposits (NOK million)				
Deposits as at 1.1	1,263	1,426	1,831	2,037
Contribution received during the period	27,411	52,956	344,438	78,579
Withdrawals	27,634	52,340	344,966	78,694
Deposits as at 31.12	1,040	2,042	1,303	1,923
Interest rate expenses	45	22	60	21
Securities trading	203	134	-	-
Commission income SpareBank 1 Boligkreditt	-	-	154	255
Commission income SpareBank 1 Næringskreditt	-	-	16	16
Issued guarantees and amount guaranteed	-	6	26	20

Loans and deposits

All loans and deposits for related parties are booked in the Parent Bank

Securities trading

SpareBank 1 SMN's treasury department and Sparebank 1 Markets, through outsourced business, carry out a large number of transactions with the Bank's related companies. Transactions are executed on an ongoing basis in the fixed income and forex area, payments transmission, bond trading etc. These transactions are part of ordinary bank operations and all agreements are contracted on market terms. Numbers above includes net investments in derivatives, bond transactions and deposits.

Other transactions

SpareBank 1 SMN has signed supply agreements with several related companies in order to safeguard ordinary banking operations and further development of the SpareBank 1 Alliance. This includes development of data-technical solutions for alliance collaboration, commission from insurance and savings and investment products, administrative services, leasing of premises etc. The agreements are considered to be on market terms. In addition the Bank participates in increases of capital in related companies; see note 39 on investment in owner interests.