

Note 8 – Defaults

Parent bank			Group	
31 Dec 2013	31 Dec 2014	(NOKm)	31 Dec 2014	31 Dec 2013
Total defaults				
311	224	Loans in default for more than 90 days *)	270	387
73	63	- individual write-downs	67	87
238	162	Net defaults	202	299
24 %	28 %	Provision rate	25 %	23 %
Problem Loans				
146	208	Problem loans (not in default)	216	157
76	101	- individual write-downs	105	86
70	107	Net problem loans	112	71
52 %	49 %	Provision rate	48 %	55 %

*) There are no defaults that relates to loans in the guarantee portfolio taken over from BN Bank per Q4. Any default in this portfolio will not entail loss for SpareBank 1 SMN.