Final Terms dated 21 August 2013

LÄNSFÖRSÄKRINGAR BANK AB (PUBL)

Issue of NOK 400,000,000 4.13 per cent Notes due 2023
under the EUR 2,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 June 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Luxembourg Stock Exchange at *www.bourse.lu* and copies may be obtained from the office of the Issuer, Tegeluddsvagen 11-13, SE-10650 Stockholm, Sweden and the offices of the Paying Agents, Citibank, N.A., 14th Floor, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and Banque Internationale à Luxembourg, 69, route d'Esch, L-2953 Luxembourg. In the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable final terms will also be published on the website of the Luxembourg Stock Exchange *www.bourse.lu.*

1.	(i)	Series Number:	405
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.	Specified Currency or Currencies:		Norwegian Kroner (NOK)
3.	Aggregate Nominal Amount of Notes admitted to trading:		
	(i)	Series:	NOK 400,000,000
	(ii)	Tranche:	NOK 400,000,000
4.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
5.	(a)	Specified Denominations:	NOK 1,000,000
	(b)	Calculation Amount:	NOK 1,000,000
6.	(i)	Issue Date:	23 August 2013
	(ii)	Interest Commencement Date:	Issue Date
7.	Maturity Date:		23 August 2023
8.	Interest Basis:		4.13 per cent. Fixed Rate
9.	Redemption/Payment Basis:		Subject to any purchase and cancellation or early

			redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10.	Change of Interest Basis:		Not Applicable
11.	Put/Call Options:		Not Applicable
12.	(i)	Status of the Notes:	Senior Notes
	(ii)	[Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions		Applicable
	(i)	Rate(s) of Interest:	4.13 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	23 August in each year
	(iii)	Fixed Coupon Amount(s): *(Applicable to Notes in definitive Form)*	NOK 41,300 per Calculation Amount
	(iv)	Broken Amount(s): *(Applicable to Notes in definitive Form)*	Not Applicable
	(v)	Day Count Fraction:	30/360
	(vi)	Determination Dates:	Not Applicable
14.	Floating Rate Note Provisions		Not Applicable
15.	Zero Coupon Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	Call Option	Not Applicable
17.	Put Option	Not Applicable
18.	Final Redemption Amount of each Note	NOK 1,000,000 per Calculation Amount
19.	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption:	NOK 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20.	Form of Notes:	
	(i) Form:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on 60 days' notice/at any time/in the limited circumstances specified in the Permanent Global Note
	(ii) New Global Note:	No
21.	Financial Centre(s):	Oslo and Stockholm
22.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

Signed on behalf of the Issuer:

By: ....
Duly authorised

Martin Rydin

Erland Genarp

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing:	Luxembourg
(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date
(iii)	Estimate of total expenses related to admission to trading:	EUR 4,750

2. RATINGS

Ratings:	The Notes to be issued are expected to be rated Moody's: A3 S&P: A Moody's Investors Service Limited and Standard and Poor's Credit Market Services Europe Limited are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business

4. Fixed Rate Notes only – YIELD

Indication of yield:	4,13 % per cent. per annum

5. OPERATIONAL INFORMATION

(i)	ISIN Code:	XS 0963664346
(ii)	Common Code:	096366434
(iii)	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s):	Not Applicable
(iv)	Delivery:	Delivery against payment

(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi)	Deemed delivery of clearing system notices for the purposes of Condition 16:	Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.
(vii)	Intended to be held in a manner which would allow Eurosystem eligibility:	No

6. GENERAL

(i)	Method of distribution:	Non-syndicated
(ii)	If syndicated, names of Managers	Not Applicable
(iii)	Date of Subscription Agreement	Not Applicable
(iv)	Stabilising Manager(s) (if any):	Not Applicable
(v)	If non-syndicated, name of relevant Dealer:	DNB Bank ASA, DNB Markets
(vi)	U.S. Selling Restrictions:	TEFRA D