

Finansinspektionen's Regulatory Code

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Finansinspektionen's regulations and general guidelines on the obligation of credit institutions conducting business through branches in Sweden to report certain information;

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decided on 15 December 2020.

Finansinspektionen prescribes¹ the following pursuant to Chapter 5, section 2, point 17 of the Banking and Financing Business Ordinance (2004:329).

Finansinspektionen also provides the following general guidelines.

Scope

Section 1 These regulations and general guidelines apply to credit institutions conducting business through branches in Sweden and that have their head office in a third country.

Information to Finansinspektionen

Section 2 A credit institution in accordance with section 1 shall provide Finansinspektionen with information concerning

1. the total assets corresponding to the activities of the branch authorised in that Member State,
2. information on the liquid assets available to the branch, in particular availability of liquid assets in Member State currencies,
3. the own funds that are at the disposal of the branch,
4. the deposit protection arrangements available to depositors in the branch,
5. the risk management arrangements,
6. the governance arrangements, including key function holders for the activities of the branch,
7. the recovery plans covering the branch,
8. the products and services the branch provides, and

¹ Cf. Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC in the wording according to Directive (EU) 2019/878.

9. the total number of customers of the branch.

General guidelines

The credit institution should submit the information via Finansinspektionen's website and its Reporting Portal service following the instructions provided there.

Section 3 A credit institution pursuant to section 1 shall submit the information four times a year in accordance with section 2, points 1–3 no later than

1. 30 April for information with the reference date 31 March,
2. 31 July for information with the reference date 30 June,
3. 31 October for information with the reference date 30 September, and
4. 31 January for information with the reference date 31 December.

Section 4 A credit institution pursuant to section 1 shall provide information annually in accordance with section 2, points 4–9 no later than 31 January. Reference date for the information shall be 31 December.

These regulations and general guidelines shall enter into force on 29 December 2020.

ERIK THEDÉEN

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