

Finansinspektionen's Regulatory Code

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Finansinspektionen's regulations regarding insurance distribution;

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decided on 25 June 2018.

Finansinspektionen prescribes¹ the following pursuant to Chapter 9, section 1, points 1–8, 10, 12–21, 23–27 and 29 and Chapter 9, section 3 of the Insurance Allocation Ordinance (2018:1231).

Chapter 1 Scope and terminology in the regulations

Scope of the regulations

Section 1 These regulations apply to natural and legal persons applying for authorisation to conduct business or that conduct business in accordance with the Insurance Distribution Act (2018:1219).

Terminology in the regulations

Section 2 The definitions used in these regulations are the same as in Chapter 1, section 9 of the Insurance Distribution Act (2018:1219) unless otherwise specified. In addition, the following definitions apply

1. *liability insurance*: such insurance for liability for damages as referred to in Chapter 2, section 7, point 5 and section 8, first paragraph, point 2 of the Insurance Distribution Act, and

2. *internal rules*: policy and governance documents, guidelines, instructions or other written documents through which an undertaking governs its operations.

Chapter 2 Application for authorisation

Section 1 This chapter contains provisions regarding what an application for authorisation to conduct insurance distribution in accordance with Chapter 2, section 1 of the Insurance Distribution Act (2018:1219) shall contain in addition to that set out in Chapter 2 of the Insurance Distribution Ordinance (2018:1231).

Application for authorisation for natural persons

¹ Cf. Directive 2016/97/EC of the European Parliament and of the Council of 20 January 2016 on insurance distribution, as worded according to Directive (EU) 2018/411 of the European Parliament and of the Council.

Section 2 A natural person applying for authorisation to conduct insurance distribution shall provide Finansinspektionen with information demonstrating

1. that the natural person passed a proficiency test in accordance with Chapter 4, section 8,
2. how the natural person can be expected to meet the requirement on continuing education and professional development in accordance with Chapter 4, section 11,
3. if the natural person has, or can be expected to have, close links with a third party by submitting an account of any such close links,
4. that close links in accordance with point 3 do not prevent Finansinspektionen from exercising supervision of the natural person in an appropriate manner, and
5. who is the complaints officer in accordance with Chapter 10, section 4.

Section 3 A natural person applying for authorisation in accordance with section 2 shall provide the information set out in *Appendix 1* regarding competence, conscientiousness in financial matters and suitability in general.

Application for authorisation for legal persons

Section 4 A legal person applying for authorisation to conduct insurance distribution shall provide Finansinspektionen with information demonstrating

1. which natural and legal persons have holdings in the legal person that exceed ten per cent and how large each holding is,
2. if the legal person has, or can be expected to have, close links with a third party by submitting an account of any such close links,
3. that close links in accordance with point 2 do not prevent Finansinspektionen from exercising supervision of the legal person in an appropriate manner, and
4. who is the complaints officer in accordance with Chapter 10, section 4, and
5. which employees are directly active in the distribution of insurance policies.

Section 5 A legal person applying for authorisation in accordance with section 4 shall provide the information set out in *Appendix 2* regarding senior executives' insight and experience, conscientiousness in financial matters and suitability in general.

The application shall specify which senior executive has the insight and experience requirements pursuant to Chapter 5, sections 4–6.

The positions that shall be considered to be part of management for a legal person are set out in Chapter 5, section 2.

Chapter 3 Control of employees, ancillary insurance intermediaries and tied insurance intermediaries

Section 1 This chapter contains provisions regarding the control the insurance distributor shall perform for employees pursuant to Chapter 2, sections 8 and 9 of

the Insurance Distribution Act (2018:1219) and tied insurance intermediaries and ancillary insurance intermediaries pursuant to Chapter 2, section 4, second paragraph of the same act, in addition to that set out in Chapter 3 of the Insurance Distribution Ordinance (2018:1231) regarding control of police registers.

Control of employees and natural persons who would like to become ancillary insurance intermediaries or tied insurance intermediaries

Section 2 An insurance distributor, when performing a control of an employee, a tied insurance intermediary or an ancillary insurance intermediary who is a natural person, shall request documentation from the employee or the natural person that demonstrates compliance with the requirements in

1. Chapter 4, section 7 on competence and Chapter 4, section 8 on an approved proficiency test,
2. Chapter 4, section 11 on continuing education and professional development with regard to ancillary insurance intermediaries and tied insurance intermediaries,
3. Chapter 6, section 2 on conscientiousness in financial affairs,
4. Chapter 2, section 7, first paragraph, point 1 of the Insurance Distribution Act (2018:1219) with regard to employees, and
5. Chapter 2, section 7, first paragraph, points 1 and 7 of the Insurance Distribution Act with regard to ancillary insurance intermediaries and tied insurance intermediaries.

Documentation demonstrating that the employee or the natural person meet the requirements set out in the first paragraph may not be older than three months, with the exception of documentation demonstrating proficiency and competence in accordance with the first paragraph, point 1.

For tied insurance intermediaries, the first and second paragraphs on control of employees only apply to those with authorisation to conduct insurance distribution in accordance with Chapter 2, section 1 of the Insurance Distribution Act.

Control of legal persons that would like to become ancillary insurance intermediaries or tied insurance intermediaries

Section 3 An insurance distributor, when performing a control of a legal person in accordance with Chapter 2, section 4, second paragraph of the Insurance Distribution Act (2018:1219), shall request documentation from an authorised representative for the legal person demonstrating that

1. the legal person is not in the process of bankruptcy or liquidation, and
2. the legal person does not have nor can be expected to have any close links as referred to in Chapter 2, section 8, first paragraph, point 5 of the Insurance Distribution Act.

The distributor, in addition to that set out in Chapter 2, section 4, second paragraph, third sentence of the Insurance Distribution Act, shall also request documentation from the authorised representative demonstrating that employees who are directly

active in the distribution of insurance policies comply with the requirements set out in

1. Chapter 4, section 7 on competence and Chapter 4, section 8 on an approved proficiency test,
2. Chapter 4, section 11 on continuing education and professional development,
3. Chapter 6, section 2 on conscientiousness in financial affairs, and
4. Chapter 2, section 7, first paragraph, point 1 on insurance distribution.

Documentation demonstrating that the legal person meets the requirements set out in the first and second paragraphs may not be older than three months, with the exception of documentation demonstrating proficiency and competence in accordance with the second paragraph, point 1.

Control of management for a legal person that would like to become an ancillary insurance intermediary or a tied insurance intermediary

Section 4 An insurance distributor, when performing a control of the management of a legal person pursuant to Chapter 2, section 4 of the Insurance Distribution Act (2018:1219), shall request documentation from the persons who will be members of management, or deputies for these persons, demonstrating compliance with the requirements set out in

1. Chapter 5, sections 3–6 on insight and experience, and
2. Chapter 6, section 2 on conscientiousness in financial affairs.

The documentation demonstrating that the members of management of the legal person meet the requirements set out in the first paragraph may not be older than three months.

Documentation and archives

Section 5 An insurance distributor shall document the controls it performs pursuant to sections 2–4.

This documentation, in addition to that set out in Chapter 3, sections 3–5 of the Insurance Distribution Ordinance (2018:1231) on control of police registers, shall contain information on

1. the person(s) to whom the control refers,
2. the time of the control, and
3. the documentation demonstrating compliance with the requirements set out in sections 2–4.

The documentation shall be easily accessible and identifiable. It shall be archived in a safe and durable manner for a minimum of three years.

Chapter 4 Knowledge and competence

Section 1 This chapter contains provisions regarding the knowledge and competence, as well as continued education and professional development, required to conduct insurance distribution.

Section 2 An insurance distributor who is a natural person shall have the knowledge and competence required to conduct business in accordance with generally accepted insurance distribution practices and to look after the best interests of the client with due care.

For an insurance distributor that is a legal person, the provisions set out in the first paragraph apply to employees who are directly active in the distribution of insurance policies.

The knowledge and competence pursuant to sections 3–7 shall be at a level appropriate and sufficient based on the position in question as well as the operations and the products comprising the insurance distribution.

Requirements on knowledge

Section 3 An insurance distributor shall ensure that persons such as those set out in section 2 have relevant knowledge regarding

1. the Insurance Distribution Act (2018:1219),
2. the Insurance Distribution Ordinance (2018:1231),
3. regulations and general guidelines from Finansinspektionen that are appropriate for the business of insurance distribution,
4. EU regulations and guidelines that are applicable for the business of insurance distribution,
5. the distributor's internal rules for the business of insurance distribution, and
6. the insurance product(s) the person distributes or is responsible for.

Section 4 An insurance distributor who distributes non-life insurance policies in classes 1–18 according to Chapter 2, section 11 of the Insurance Business Act (2010:2043) shall ensure that persons such as those set out in section 2, in addition to that set out in section 3, have relevant knowledge of

1. the terms and conditions of the policies offered, including additional risks if such are covered by the policy in question,
2. applicable legislation on the distribution of insurance products, such as consumer law, relevant tax law and relevant social law and labour law,
3. claims handling,
4. complaints handling,
5. client needs assessment,
6. the insurance market, and

7. standards of business ethics.

Section 5 An insurance distributor who distributes life insurance policies in classes I–IV according to Chapter 2, section 12 of the Insurance Business Act (2010:2043) shall ensure that persons such as those set out in section 2, in addition to that set out in section 3, have relevant knowledge of

1. insurance, including terms and conditions, guaranteed compensation and, where applicable, additional risks,

2. how the pension system is organised and which guaranteed compensation it provides,

3. applicable insurance law, consumer law, data protection law, anti-money laundering legislation and regulation, and, where applicable, relevant tax law, social law and labour law,

4. the insurance market and other relevant market for financial services,

5. complaints handling,

6. client needs assessment,

7. management of conflicts of interest, and

8. standards of business ethics.

Section 6 An insurance distributor who distributes insurance-based investment products shall ensure that persons such as those set out in section 2, in addition to that set out in sections 3 and 5, have relevant knowledge of

1. insurance-based investment products, including terms and conditions and net premiums, and, where applicable, guaranteed and non-guaranteed compensation,

2. advantages and disadvantages associated with various investment alternatives for policyholders,

3. financial risks carried by policyholders,

4. life insurance and other savings products, and

5. the market for savings products.

Competence requirements

Section 7 An insurance distributor shall ensure that persons such as those set out in section 2 have the knowledge to correctly discharge their working tasks and assignments attributable to insurance distribution in accordance with applicable requirements for the operations in question.

To fulfil the requirements set out in the first paragraph, the person shall have suitable practical experience. This is achieved by the person either

1. previously having worked with relevant work tasks at an insurance distributor, or

2. performing the work tasks at the insurance distributor under the monitoring of another person who fulfils the requirements pursuant to sections 3–7 and takes full responsibility for the tasks being performed correctly.

The insurance distributor shall adapt the content of the practical experience and the length of time to the insurance products that will be distributed and the target groups for the distribution.

For insurance products as set out in Chapters 6 and 7 of the Insurance Distribution Act (2018:1219), the length of time for the practical experience shall be as a minimum amount to a period that corresponds to six months of full-time work.

Requirement on proficiency test and follow-up

Section 8 An insurance distributor who is a natural person shall have passed a proficiency test. This applies even for an employee who is directly active in the distribution of insurance policies for an insurance distributor that is a legal person. The results of the test shall show that the knowledge requirements set out in sections 3–6 are met.

The test shall have been administered or approved by a person or a firm knowledgeable in the subject areas relevant for the test and how the proficiency tests should be designed. The test shall be administered in a secure and reliable manner to guarantee correct results and the knowledge of the person taking the test.

Section 9 An insurance distributor shall conduct follow-up proficiency tests at least once a year. The follow-up proficiency test shall ensure that the persons referred to section 8, first paragraph still have sufficient knowledge regarding that set out in sections 3–6.

The follow-up proficiency test shall meet the requirements set out in section 8, second paragraph, but does not need to be as comprehensive.

Section 10 An insurance distributor, upon request from Finansinspektionen, shall be able to show that the persons referred to in section 8, first paragraph have passed the proficiency tests referred to in sections 8 and 9. The distributor shall also be able to account for the tests' level and content.

Requirements on continuing education and professional development

Section 11 An insurance distributor that is a natural person shall ensure that it has sufficient knowledge and competence within the subjects and areas set out in sections 3–6 through continuing education and professional development.

For an insurance distributor who is a legal person, the requirement set out in the first paragraph applies to an employee who is directly active in the distribution of insurance policies.

Continuing education and professional development for persons as referred to in the first and second paragraphs shall include at least 15 hours per year and person.

Section 12 An insurance distributor shall complete continuing education immediately following relevant changes within the areas set out in sections 3–6.

Chapter 5 Insight and experience

Section 1 This chapter contains provisions regarding what constitutes sufficient insight and experience pursuant to Chapter 2, section 8, first paragraph, point 3 of the Insurance Distribution Act (2018:1219) for senior executives in a legal person conducting insurance distribution.

Insight and experience shall be at a level appropriate and sufficient based on the operations and the products comprising the insurance distribution.

Who are considered members of senior management

Section 2 The following positions shall be considered to be included in the senior management of a legal person distributing insurance policies:

- limited liability companies: Board members, deputy Board members, managing director and deputy managing director,
- economic association: Board member, deputy Board member, managing director and deputy managing director,
- limited partnership: partner, and
- other partnership: partner.

If the partner of a limited partnership or the partner of a partnership is a legal person, the natural persons who are members of senior management for this legal person shall be considered to be a member of senior management for the legal person distributing insurance policies.

For other legal persons, the rules and principles of association law apply to the assessment of who is considered to be members of senior management.

Requirements on knowledge or practical experience to be able to manage the operations

Section 3 A person who shall be a member of senior management for a legal person distributing insurance policies shall have knowledge or practical experience to be able to manage the undertaking in a sound and responsible manner.

Requirements on knowledge about regulations

Section 4 Senior management of a legal person distributing insurance shall include a person who has relevant knowledge of

1. the Insurance Distribution Act (2018:1219),
2. the Insurance Distribution Ordinance (2018:1231),
3. regulations and general guidelines from Finansinspektionen that are appropriate for the business of insurance distribution, and
4. EU regulations and guidelines that are appropriate for the business of insurance distribution.

Requirements on knowledge about the insurance market

Section 5 Senior management of a legal person distributing insurance shall include a person who has knowledge of the insurance market's role and function.

Requirements on knowledge about insurance

Section 6 Senior management of a legal person distributing insurance shall include a person who has knowledge of the insurance to which the distribution shall refer.

Chapter 6 Conscientiousness in financial affairs

Section 1 This chapter contains provisions regarding what constitutes conscientiousness in financial affairs pursuant to Chapter 2, section 7, first paragraph, point 2 of the Insurance Distribution Act (2018:1219).

Section 2 A person distributing insurance as a natural person, as an employee of a legal person and who is directly active in the distribution of insurance on behalf of the legal person or is a member of senior management for a legal person that will distribute insurance, may not

1. have debts exceeding SEK 100,000 and which are being executed at the Swedish Enforcement Authority,
2. during the past five years has had an authorisation or a registration withdrawn, or been a member of senior management for a legal person that has had an authorisation or a registration withdrawn pursuant to Chapter 9, section 1 of the Insurance Distribution Act (2018:1219) or Chapter 8, section 1 of the Insurance Mediation Act (2005:405), or has been a member of senior management for such a legal person within six months prior to the withdrawal.

Chapter 7 Liability insurance

Section 1 This chapter contains provisions on requirements on the content of liability insurance that is a precondition for authorisation to conduct insurance distribution pursuant to Chapter 2, section 7, first paragraph, point 5 and Chapter 2, section 8, first paragraph, point 2 of the Insurance Distribution Act (2018:1219).

Liability insurance for insurance distribution

Section 2 Liability insurance for the distribution of insurance, in addition to that set out in Chapter 4, section 1 of the Insurance Distribution Ordinance (2018:1231), shall be subject to the following.

The liability insurance shall cover an amount of at least EUR 1,250,000 per claim and in total EUR 1,850,000 for all claims during one year, unless such an insurance is already provided by an insurance or reinsurance undertaking or another undertaking on whose behalf or with whose authorisation the insurance intermediary acts.

If the insurance intermediary is a natural or legal person with employees, the highest compensation that can be paid in total during a period of one year, instead of what is stated in the second paragraph, shall amount to

1. at least EUR 2,500,000 if the number of employees covered by the insurance at the beginning of the insurance term amounts to between 2 and 10,
2. at least EUR 3,750,000 if the number of employees covered by the insurance at the beginning of the insurance term amounts to between 11 and 20, and
3. at least EUR 5,000,000 if the number of employees covered by the insurance at the beginning of the insurance term exceeds 20.

Section 3 An insurance intermediary shall also apply section 2, third paragraph when engaging ancillary insurance intermediaries. The calculation of the number of employees, in addition to any employees at the insurance intermediary, shall include the number of ancillary insurance intermediaries that are natural persons and the employees in ancillary insurance intermediaries that are legal persons.

Section 4 Provisions regarding liability insurance area also set out in the Delegated Regulation the European Commission will adopt pursuant to Article 10(7) of Directive 2016/97/EC of the European Parliament and of the Council of 20 January 2016 on insurance distribution.

Chapter 8 Rules for the business

Chapter 1 This chapter contains provisions that supplement Chapter 4 of the Insurance Distribution Act (2018:1219) regarding rules for the business.

Internal rules for internal control of knowledge and competence

Section 2 An insurance distributor shall have internal rules for its controls that it and its employees, in addition to that set out in Chapter 4, section 6 of the Insurance Distribution Act (2018:1219), meet the requirements in

- Chapter 4 on knowledge and competence,
- Chapter 5, sections 3–6 on insight and experience, and
- Chapter 6, section 2 of these regulations on conscientiousness in financial affairs.

The board of directors or an equivalent body shall decide on the internal rules.

The distributor shall assess the internal rules regularly, at least annually, and update them as needed.

Remuneration systems

Section 3 An insurance distributor shall have internal rules for the remuneration system referred to in Chapter 4, section 5 of the Insurance Distribution Act (2018:1219). The internal rules shall clearly identify employees who work within insurance distribution, including those that are direct managers of or are directly responsible for this work at the distributor.

The remuneration rules shall specify the criteria that apply to determine fixed and variable remuneration.

The board of directors or an equivalent body shall decide on the internal rules.

The distributor shall assess the internal rules regularly, at least annually, and update them as needed.

Section 4 An insurance distributor that pays variable remuneration, shall ensure for employees referred to in section 3 that there is a balance between fixed and variable remuneration so that the remuneration structure does not promote the distributor's interests ahead of the client's interests.

Variable remuneration in accordance with the first paragraph may not be based to a large extent on the number of distributed insurance policies, the size of the premiums, the maturity of the insurance policies or other quantitative criteria. The distributor shall ensure that the variable remuneration takes into account suitable qualitative criteria that reflect as a minimum compliance with the regulations, fair treatment of clients and the quality of the services provided to clients.

Chapter 9 Advice based on impartial and personal analysis

Section 1 This chapter contains provisions regarding advice based on impartial and personal analysis in accordance with Chapter 4, section 2 of the Insurance Distribution Act (2018:1219) and remuneration and benefits pursuant to Chapter 4, section 3, second and third paragraphs of the same act.

Section 2 An insurance intermediary that has informed a client that the intermediary provides advice based on an impartial and personal analysis shall have a selection process to be able to assess and compare a sufficiently large sample of insurance contracts on the market. The intermediary shall adopt the selection process via internal rules.

When selecting the sample, the insurance intermediary shall consider that

1. the number and diversity of the insurance contracts the intermediary is considering shall be in proportion to the scope of the advisory services offered by the intermediary,
2. the number and diversity of the insurance contracts the intermediary is considering shall be sufficiently representative of the insurance contracts available on the market, and
3. the criteria for the sample of different insurance contracts shall include all relevant aspects of the contracts' risks, costs and complexity as well as the characteristics of the insurance intermediary's clients to ensure that the insurance contracts that may be recommended to a client are not in conflict with the client's interests and needs.

If it is not possible to make a comparison as set out in the first paragraph due to the business model or the specific area for the service provided, the insurance intermediary providing the advice shall not present itself to the client as impartial.

Section 3 An insurance intermediary that has informed a client that the intermediary provides advice based on an impartial and personal analysis and that focuses on certain categories or a specific sample of insurance contracts shall

1. market itself in such a way that clarifies for the client which type of advice is being provided and which categories or sample of insurance contracts is being presented,

2. ensure that the client is only interested in entering into insurance contracts in the specified category or sample of insurance contracts, and

3. prior to providing the service, ensure that the service is appropriate for each new client on the basis of the business model corresponding to the client's needs and objectives and the sample of insurance contracts being appropriate for the client. If this is not the case, the insurance intermediary shall not provide the service to the client.

Section 4 An insurance intermediary that is a legal person providing both advice based on an impartial and personal analysis and advice that is not of this nature shall

1. well before the intermediary provides its services, inform the client via a durable medium whether the advice will be based on an impartial and personal analysis,

2. present itself as impartial only for the services for which the intermediary provides advice based on an impartial and personal analysis, and

3. introduce adequate organisational requirements and controls to ensure that the two different types of advisory services, and the advisors tied to them, are clearly distinguishable from one another, so clients are given the type of advice that is suitable for them and there is no risk that the services will be switched.

Section 5 An insurance intermediary that is a natural person may not present itself as providing advice based on an impartial and personal analysis if the intermediary also provides advice that is not of this nature.

Remuneration for advice based on impartial and personal analysis

Section 6 An insurance intermediary providing advice based on an impartial and personal analysis to a client who receives remuneration or a benefit from a third party, or from a person acting on behalf of the third party, shall transfer the remuneration or the benefit to the client as soon as possible after receiving the remuneration or benefit.

The insurance intermediary shall have internal rules for ensuring that all remuneration and benefits provided by a third party, or a person acting on behalf of a third party, in accordance with the first paragraph, are allocated and transferred to each client.

The insurance intermediary shall inform the client about the remuneration and benefits the intermediary is transferring to the client.

Section 7 The following shall be considered to be example of such minor non-monetary benefits as set out in Chapter 4, section 3, third paragraph of the Insurance Distribution Act (2018:1219):

1. Information or documentation relating to an insurance policy that is generic in nature or personalised to reflect the circumstances of an individual client.

2. Participation in conferences, seminars and other information events on the benefits and features of a specific insurance policy.

3. Representation up to a reasonable amount.

An insurance intermediary may only accept minor non-monetary benefits that are reasonable and proportionate and of such a scale that they are unlikely to influence the intermediary's behaviour in any way that is detrimental to the interests of the client.

The insurance intermediary shall inform about minor non-monetary benefits before providing advice based on an impartial and personal analysis of the client. The intermediary may describe such minor non-monetary benefits in a general manner.

Chapter 10 Complaints management

Section 1 This chapter contains provisions regarding what an insurance distributor shall consider when managing complaints pursuant to Chapter 4, section 15 of the Insurance Distribution Act (2018:1219).

What constitutes a complaint

Section 2 A complaint refers to a client, or anyone else who is directly affected by the insurance distribution, conveying to an insurance distributor concrete dissatisfaction in a particular case that is attributable to the insurance distribution and cannot be considered to be of negligible significance for the client.

Internal rules for complaints handling

Section 3 An insurance distributor shall have internal rules for handling complaints from clients. The internal rules shall account for

1. the rules of procedure for complaints,
2. procedures for handling complaints,
3. procedures for following up on complaints,
4. procedures for how preventive efforts to counteract the occurrence of complaints shall be conducted,
5. procedures for reporting complaints to the insurance distributor's board of directors or an equivalent body and any control functions, and
6. which information shall be given to the appellant.

When designing the internal rules, the insurance distributor shall take into account the nature, scope and complexity of its operations. The distributor shall spread the internal rules of the operations such that the employees are familiar with the rules that apply.

The board of directors or an equivalent body shall decide on the internal rules.

The distributor shall assess the internal rules regularly, at least annually, and update them as needed.

Complaints officer

Section 4 An insurance distributor shall have procedures so an appellant can easily contact the distributor regarding a complaint. The distributor shall also have a complaints manager to whom a dissatisfied client may turn with a complaint.

The intermediary shall notify Finansinspektionen who the complaints manager at the distributor is.

Information to a client regarding complaints management

Section 5 An insurance distributor shall inform a client about how the distributor manages complaints and who the complaints manager at the distributor is. The information shall be available in every office and on the distributor's website. The information shall specify how the client can submit a complaint to the distributor at no cost.

The distributor shall also make information available at every office and on its website on how a client, who is making a purchase primarily for purposes other than commercial business, can receive guidance from the Swedish Consumers' Banking and Finance Bureau, the Swedish Consumers' Insurance Bureau, the Swedish Consumer Agency (Hallå konsument) and municipal consumer advisory centres.

Information in accordance with the first and second paragraphs shall be provided in writing upon request from the client.

Processing routines

Section 6 An insurance distributor, in addition to the requirement on effective management in Chapter 4, section 15, second sentence of the Insurance Distribution Act (2018:1219), shall handle complaints with due care. Responses to complaints shall be objective and correct and, if requested by the complainant, in a document or some other legible and durable format that is available to the complainant.

When responding to a complaint in a form other than in writing, the distributor shall inform the complainant of the complainant's right to also receive a response to the complaint in writing.

Processing times

Section 7 Where an insurance distributor cannot respond to a complaint within fourteen days from when the complaint was received by the distributor, the distributor shall inform the complainant, explain the cause for the delay and specify when the distributor can be expected to provide a response.

Justification of decisions

Section 8 An insurance distributor shall investigate a complaint so that all relevant facts in the matter are clarified. The response shall be formulated in a simple and, for the complainant, clear manner. If the response entails a denial or only a partially upheld the complaint, the cause for this shall be presented in the response.

Information to a complainant regarding dispute resolution

Section 9 An insurance distributor shall inform a complainant of the possibility of having a dispute heard by an established dispute resolution body outside of a court of law and which dispute resolution body is relevant in the case in question. Furthermore, the distributor shall inform the complainant of the possibility of bringing the matter to a general court. The information shall be provided no later than in conjunction with the distributor completely or partially denying a complaint.

The distributor, when providing information about dispute resolution in a form other than in writing, shall inform the complainant of the complainant's right to also receive the information in writing.

Registration of complaints

Section 10 An insurance distributor shall register all complaints it receives from a complainant in an appropriate manner.

Documentation and archiving of complaints

Section 11 An insurance distributor shall document complaints matters in such a matter that it is later possible to follow the handling of a complaint. The documentation shall be archived in a secure manner and shall be easy to search and identify. It shall be saved for at least three years or as long as is necessary taking into account the character of the matter and the insurance distributor's or the complainant's need for documentation.

Internal follow-up of the handling of complaints

Section 12 An insurance distributor shall continuously analyse data on the handling of complaints in order for it to be able to identify and rectify recurring or systematic problems and legal and operational risks associated with the its products and services.

Chapter 11 Information to clients

Section 1 This chapter contains provisions that supplement the requirements on information to clients set out in Chapter 5 of the Insurance Distribution Act (2018:1219).

General information to clients

Section 2 An insurance distributor that is a natural person shall inform the client of their first and last name, personal ID number and, where appropriate, the name of their firm. An insurance distributor that is a legal person shall inform the client of the name of their firm and their company identification number as well as the first and last name of the employee distributing the insurance.

An insurance distributor that distributes insurance on behalf of another insurance distributor shall also inform the client of the distributor's first name and last name or the name of the firm.

A tied insurance intermediary and an ancillary insurance intermediary, in addition to that set out in the first and second paragraphs, shall also inform the client of the name

of the firm or the name of the insurance intermediary(-ies) or insurance undertakings to whom the intermediary is tied.

Insurance distributors shall also inform the client of their address and telephone number and, where appropriate, their visiting address, email address and website.

Section 3 An insurance distributor shall inform a client if the distributor is subject to Finansinspektionen's supervision and then provide Finansinspektionen's postal address, email address, telephone number and website.

An insurance distributor performing in the same business as the insurance distribution other activities that are not subject to Finansinspektionen's supervision shall inform the client when performing the other activity that Finansinspektionen's supervision does not relate to this activity.

The insurance distributor shall also inform the client if the distributor is subject to the supervision of the Swedish Consumer Agency with regard to marketing and submit corresponding information regarding the Swedish Consumer Agency as stated in the first paragraph.

Section 4 An insurance distributor shall inform a client about how the distributor handles complaints by providing the client with the information set out in Chapter 10, section 5, first paragraph.

The insurance distributor shall also inform the client regarding the possibility of having a dispute with the distributor heard by the Swedish National Board for Consumer Complaints.

Section 5 An insurance intermediary shall inform a client

1. that the intermediary is registered with the Swedish Companies Registration Office,
2. which type(s) of insurance the registration refers to,
3. if the registration is limited to one or several insurance classes or groups of insurance classes, and
4. that the client can check the intermediary's registration with the Swedish Companies Registration Office, and in conjunction with this provide the Swedish Companies Registration Office's postal address, email address, telephone number and website.

Section 6 An insurance intermediary granted authorisation pursuant to Chapter 2, section 1 of the Insurance Distribution Act (2018:1219) and is a legal person shall inform a client that Finansinspektionen, upon request, shall inform clients and anyone submitting a request whether an employee at the intermediary has the right to distribute insurance. The information shall also include if this right is limited to a certain type of insurance, any insurance class(es) or groups of insurance classes.

Where the legal person is a tied insurance intermediary or ancillary insurance intermediary registered in accordance with Chapter 2, section 4 of the Insurance Distribution Act, the intermediary shall instead inform the client that the insurance undertaking or the insurance intermediary with whom the intermediary is tied, upon request, shall inform clients and others whether an employee of the intermediary has

the right to distribute insurances and whether this right is limited to a certain type of insurance, any insurance class(es) or groups of insurance classes.

Section 7 An insurance intermediary shall inform a client

1. which insurer has notified of the liability insurance and then provide the insurer's business name, postal address, email address and telephone number and website,
2. that the injured party shall be allowed to make claims for compensation directly to the insurer to the extent that he or she has not received compensation of the insured and the time frame within which such a requirement must be presented to the insurer, and
3. the highest compensation which can be paid out for each injury and for all damages during one year.

For a tied insurance intermediary and an ancillary insurance intermediary, the information in the first paragraph shall instead refer to the insurance undertaking's or the insurance intermediary's responsibility in accordance with Chapter 5, section 4 of the Insurance Distribution Act (2018:1219).

Section 8 An insurance intermediary, where appropriate, shall inform a client regarding the insurance undertaking(s) in which the intermediary has a qualifying holding and specify the name of the insurance undertaking and the size of the qualifying holding.

An insurance intermediary that is a legal person, where appropriate, shall inform the client in which insurance company(-ies) the intermediary has a qualifying holding and specify the name of the insurance undertaking and the size of the qualifying holding.

Section 9 An insurance intermediary that provides advice based on impartial and personal analysis pursuant to Chapter 4, section 2 of the Insurance Distribution Act (2018:1219) shall inform the client about the selection process applied by the intermediary pursuant to Chapter 9, section 2 of these regulations.

Price and remuneration information

Section 10 An insurance intermediary, in addition to that set out in Chapter 5, section 7 of the Insurance Distribution Act (2018:1219) shall inform a client about remuneration that, if the intermediary distributes the insurance for another insurance intermediary, is paid to the intermediary's principal.

Section 11 An insurance intermediary that receives remuneration for the insurance distribution from an insurance provider shall inform the client about whether the insurance provider has the right to receive in return all or part of the remuneration if the policyholder, within a certain time from when the insurance contract was entered into, in full or in part stops paying the agreed premium to the insurance provider. The information shall specify within which time period this right applies and how much of the remuneration the insurance provider is entitled to receive in return.

Section 12 An insurance intermediary that receives remuneration for insurance distribution from an insurer during the insurance period shall inform the client about the basis on which the remuneration is determined. Where the intermediary receives special remuneration from the insurance provider as a result of the policyholder paying a higher premium than that agreed to the insurance provider, the information

shall specify the amount of the remuneration or the basis for how the remuneration is determined.

Section 13 Where an insurance intermediary receives a higher remuneration from the insurance provider because the sum of the contractual premiums for insurance policies the intermediary has distributed has reached a certain amount, or some other similar relationship, the client shall receive information about the grounds for how the remuneration is determined.

Medium for the information

Section 14 The information that is referred to in Chapter 5, sections 1–12 of the Insurance Distribution Act (2018:1219) and sections 2–13 of this chapter may be provided in a durable medium other than paper if the following conditions are met:

1. it is proven that the client has access to equipment that makes it possible for the client to access the information on the durable medium, and
2. the customer has been given the choice between information on paper and information on another durable medium and has chosen to receive the information on a durable medium other than paper.

Special information requirements when joining obligatory occupational pension insurance plans

Section 15 An insurance undertaking, when meeting the information obligation under Chapter 5, section 17 of the Insurance Distribution Act (2018:1219), may transfer to a third-party the provision of information to an employee.

Special information requirements for cross-selling

Section 16 An insurance distributor that offers a client an insurance product together with another minor service or product that is not an insurance, if it is possible to buy the components separately, shall inform the client well in advance before an insurance contract is entered into about all relevant costs

- for the contract, and
- for the products or services together and individually.

The information about costs shall be clearly presented in the information provided to the client and be formulated in such a manner that is clear, comprehensible, and easy to understand.

Section 17 An insurance distributor may not present the information about costs in accordance with section 16 in a manner that misleads, distorts or hides the actual cost for the client or prevents relevant comparisons with alternative products and services. If it is possible to buy the different components separately, the information may not give the impression that it is mandatory to buy the combined contract or package.

Section 18 An insurance distributor, using reasonable assumptions, shall estimate the costs in accordance with section 16 that cannot be determined in advance but that will be charged to a client after the purchase of the contract or the package. The distributor shall provide such an estimate of costs to the client.

Section 19 An insurance distributor shall give the information about risks that must be provided to the client pursuant to Chapter 5, section 19 of the Insurance Distribution Act (2018:1219) the same meaning and importance as information about costs. The information shall be easy for the client to access and understand, and it shall be provided well in advance of when the insurance contract is entered into.

Section 20 An insurance distributor shall design the information pursuant to Chapter 5, section 18 and 19 of the Insurance Distribution Act (2018:1219), and the information about different purchasing alternatives, so that the client can actively choose which purchase to make. The distributor may not use pre-checked boxes either online or in any other sales document for cross-selling of a product or service.

Chapter 12 Documentation obligation

Section 1 This chapter contains provisions regarding an insurance distributor's obligation to document what occurred on the distribution occasion pursuant to Chapter 5, section 21 of the Insurance Distribution Act (2018:1219).

Information on the client

Section 2 Where the client is a natural person, the documentation shall contain information regarding the clients first name and surname. Where the client is a legal person, the documentation shall contain information regarding the client's company name and the first name and surname of the person representing the legal person for insurance distribution.

The documentation shall also contain information regarding the client's wishes or need for insurance protection and, where appropriate, economic and other circumstances. The scope of the documentation shall be adapted to the complexity of the insurance product.

Information pursuant to the first and second paragraphs may be documented prior to the distribution occasion. If the insurance distributor has previously had information pursuant to the first and second paragraph, this information does not need to be obtained again on the condition that the distributor on the distribution occasion ensures that the information is still relevant.

Information about the insurance distribution

Section 3 The documentation shall include

1. the time of the insurance distribution,
2. general information about what the insurance distributor and the client have discussed and which products or services the insurance distributor has accounted for,
3. every piece of advice that has been provided to the client and the reasons for this, and
4. information on whether the client has been advised against a measure and the reasons for this.

The scope of the documentation of the information in points 3 and 4 of the first paragraph shall be adapted to the complexity of the insurance contract in question.

The information pursuant to the first paragraph shall be documented on the distribution occasion and by the party distributing the insurance.

Form of the documentation

Section 4 The information pursuant to section 2 and 3 may be documented on a medium of choice provided that the information on each distribution occasion is easy to access and identify and can be provided to the client pursuant to section 5.

Release of documentation

Section 5 The documentation pursuant to sections 2 and 3 shall be provided to the client on the distribution occasion or as soon as possible thereafter. The information shall be provided on paper to the client if the client requests it or in some other legible and durable format that is available to the client.

Storage of documentation

Section 6 The documentation shall be stored securely and saved for at least one year after

1. the insurance distributor's commitments have ended, and
2. the time within which damages may be claimed has expired.

Chapter 13 Additional requirements on distribution of insurance-based investment products

Information when advice is provided to a client

Section 1 This chapter contains provisions that supplement Chapter 6 of the Insurance Distribution Act (2018:1219) on additional requirements on the distribution of insurance-based investment products.

Section 2 An insurance distributor, when providing information to a client pursuant to Chapter 6, section 6, point 1 of the Insurance Distribution Act (2018:1219), shall provide information in a clear manner on whether the advice is based on an impartial and personal analysis. The distributor shall also inform the client of the terms and limitation that apply to the different types of advice, including what applies for compensation from a party other than the client.

The insurance distributor, regardless of whether it is providing advice based on impartial and personal analysis or advice that is not of such a nature, shall provide information about the different types of products that it can recommend. If the distributor has a relationship to the party providing the products, including issuers of the underlying financial instruments and those providing them, the distributor shall announce this relationship.

Section 3 An insurance intermediary that is a legal person offering advice based on an impartial and personal analysis and advice that is not of this nature shall

1. explain what the services entail so the client understands the differences between them, and
2. not present oneself as providing advice based on impartial and personal analysis for the operations as a whole.

The intermediary may not promote in an unauthorised manner the advisory services it provides based on an impartial and personal analysis over the advisory services that are not based on such an analysis.

Section 4 An insurance distributor, when providing advice, shall describe for the client

1. which types of products it is considering to distribute,
2. the selection of products and suppliers analysed per type of product depending on the scope of the service, and
3. that factors considered in the selection process that the distributor used to recommend products, such as risks and costs associated with the products and the complexity of the products.

An insurance intermediary providing advice based on an impartial and personal analysis, in addition to what is set out in the first paragraph, shall also provide information about how the provided service meets the conditions for such an analysis.

Section 5 An insurance distributor that regularly assesses the appropriateness of the recommendations provided pursuant to Chapter 6, section 6, point 3 of the Insurance Distribution Act (2018:1219) shall provide information to the client about

1. how often the assessment will be made, the scope of the assessment, and, where applicable, the contractual terms that allow for such an assessment to occur,
2. to what extent the information previously received will be reassessed, and
3. in which way the client will be informed that the recommendation has been updated.

Information about payments to and from third parties

Section 6 An insurance distributor, well in advance of an insurance contract for insurance-based investment products, shall provide information to a client regarding remuneration to and from the third part. The information shall provide information in a comprehensive, correct, and comprehensible manner about the occurrence, nature and amount of the payment or benefit or, if the amount cannot be determined, the method for calculating the amount, and, where applicable, how the payment or benefit is transferred to the client.

In addition to that set out in the first paragraph, the distributor shall consider the following:

1. If the distributor cannot determine in advance the size of a payment or benefit that it is to accept or provide, and instead describes to the client the method for calculating

this amount, the distributor shall retroactively disclose to the client the amount of the payment or benefit accepted or provided by the distributor.

2. When the distributor continually accepts or provides a payment or benefit related to the distribution of insurance-based investment products, the distributor shall at least once a year disclose to the client the amount that it has accepted from or provided to a third party during the year.

3. When the distributor accepts or provides non-monetary benefits related to the distribution service provided, the distributor shall price and state the benefit separately. Minor non-monetary benefits need not be priced.

Chapter 14 Additional requirements on distribution of pension insurance policies

Section 1 This chapter contains provisions that supplement Chapter 7 of the Insurance Distribution Act (2018:1219) on additional requirements on the distribution of insurance-based investment products.

Section 2 An insurance distributor conducting insurance distribution that relates to certain pension insurance policies, shall apply in its operations, correspondingly, Articles 3–14 and 17–19 of Commission Delegated Regulation (EU) 2017/2359 of 21 September 2017 supplementing Directive (EU) 2016/97 of the European Parliament and of the Council with regard to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products and Chapter 13, section 6 of these regulations.

Chapter 15 Reporting and notifications to Finansinspektionen

Section 1 This chapter contains supplemental provisions regarding reporting and notifications that parties subject to the Insurance Distribution Act (2018:1219) shall submit to Finansinspektionen.

Reports and notifications shall be submitted via Finansinspektionen' online reporting service for insurance distribution that is available on the authority's website in accordance with the instructions provided there.

Change in employees distributing insurance policies

Section 2 An insurance intermediary that is a legal person and received authorisation pursuant to Chapter 2, section 1 of the Insurance Distribution Act (2018:1219) shall immediately notify Finansinspektionen of changes in employees who are distributing insurance policies.

Management suitability assessment

Section 3 An insurance intermediary that received authorisation in accordance with Chapter 2, section 1 of the Insurance Distribution Act (2018:1219), and is a legal person, shall immediately notify Finansinspektionen following a change in management in accordance with Chapter 5, section 2.

When submitting notification in accordance with the first paragraph, the intermediary shall provide the information set out in *Appendix 2*.

Change in liability insurance

Section 4 An insurance undertaking shall immediately notify Finansinspektionen if a liability insurance as referred to in Chapter 2, section 7, first paragraph, point 5 and Chapter 2, section 8, first paragraph, point 2 of the Insurance Distribution Act (2018:1219) is terminated or if the compensation level falls below the requirements set out in Chapter 7 of these regulations. The undertaking shall specify in the notification the name or company name of the insurance intermediary to whom the policy refers, the content of the change and the reason for the change.

New complaints manager

Section 5 An insurance distributor shall immediately notify Finansinspektionen if a new complaints manager in accordance with Chapter 10, section 4 is appointed.

Ownership notification

Section 6 An insurance intermediary that received authorisation pursuant to Chapter 2, section 1 of the Insurance Distribution Act (2018:1219) and is a legal person shall immediately notify Finansinspektionen regarding changes in the natural and legal persons with holdings in the legal person that exceed ten per cent. The intermediary shall include in the notification the size of each holding.

Changes regarding close links

Section 7 An insurance intermediary that received authorisation pursuant to Chapter 2, section 1 of the Insurance Distribution Act (2018:1219) shall immediately notify Finansinspektionen if close links arise with a third party by submitting a description of the links. The intermediary shall also show in the description that the links do not prevent Finansinspektionen from exercising supervision of the insurance intermediary in an appropriate manner.

An insurance intermediary in accordance with the first paragraph shall also report significant changes in close links the intermediary has with third parties.

Changes in operations

Section 8 An insurance intermediary that received authorisation pursuant to Chapter 2, section 1 of the Insurance Distribution Act (2018:1219) shall notify Finansinspektionen if the intermediary begins to distribute insurances included under Chapter 6 or 7 of the Insurance Distribution Act.

A notification shall also be submitted if the intermediary ceases with operations subject to the requirements in Chapter 6 or 7 of the same act.

1. These regulations shall enter into force on 1 October 2018, whereupon Finansinspektionen's regulations (FFFS 2005:11) regarding insurance mediation shall be repealed.

2. The provision set out in Chapter 14, section 2 is applied with regard to distribution of occupational pension insurance as of 1 October 2019.

3. An insurance intermediary that when these regulations enter into force has authorisation for or is registered to exercise insurance mediation in accordance with the Insurance Mediation Act (2005:405) shall meet the requirements on knowledge and competence set out in Chapter 4 and on insight and experience set out in Chapter 5, sections 3–6 no later than 23 February 2019.

ERIK THEDÉEN

Roger Jacobsson

*Appendix 1***Management suitability assessment – Natural person insurance distribution**

A natural person applying for authorisation to conduct insurance distribution shall provide Finansinspektionen with the information in this appendix. The management suitability assessment is part of the application for authorisation.

Fill in the information in the form below by checking the relevant box, or providing your response in the space provided. Certain more detailed information may, however, be provided in separate attachments. See the Appendix Checklist on the last page of the form.

As a part of the management suitability assessment, Finansinspektionen collects information from e.g. the Swedish Police, the Swedish Companies Registration Office, the Swedish Tax Agency, the Swedish Enforcement Authority, firms that provide credit assessments, and, where relevant, foreign supervisory authorities.

1 Basic information**1.1 Contact information**

Whom should Finansinspektionen contact about this assessment?

First name:	
Surname:	
Title:	
Firm:	
Address:	
Telephone number:	
Email address:	

1.2 Person being assessed

If you are registered in Sweden – fill in the following information

First name:	
Surname:	
Personal identification number:	
Address:	
Telephone number:	
Email address:	

** If you are not registered in Sweden – fill in the following information and append a certified copy of an identity document*

First name:	
Surname:	

Personal identity number or equivalent:	
Date of birth:	
Place of birth:	
Home address:	
Telephone number:	
Email address:	
Nationality:	
Passport number:	
Previous nationalities (if any):	
Previous name (if any):	

1.3 Previous management suitability assessment

Have you already been assessed by Finansinspektionen for another position/role?

Yes

No

If Yes, specify which position/role and Finansinspektionen's reference number.

--

2 Information about the person being assessed

2.1 CV

Append a CV that contains relevant information about your education, work experience and other assignments. The CV should focus on tasks that are of merit for insurance distribution.

The description of your education shall include the type of education (e.g. university, course provider), field of education (e.g. financial analysis), period of time, scope and educational institution. The description of your professional experience shall specify the firm, its business, your position, work duties and period of time.

2.2 Employment and management assignments:

State your employment or consistent assignments, e.g. if you are an appointed managing director or board member or hold some other senior executive in a legal entity. Also, indicate if you hold several roles within the same organisation:

Name of the organisation (including CIN)	Type of business	Domicile of organisation	Position on board or role

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3 Reputation

3.1 Have you

a) during the past ten years been convicted by a Swedish or foreign court, or formally been charged as a suspect in an ongoing investigation, for a financial crime in respect of which imprisonment is included in the range of penalties?

Yes

No

b) during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that set out in 3.1 a)?

Yes

No

c) during the past five years been a board member or managing director or deputy managing director of a legal person in which the board of directors was not granted a release from liability?

Yes

No

d) during the past five years been dismissed from employment at a financial institution or as a senior manager or an assignment as a board member or auditor in another firm?

Yes

No

e) in the past five years had debts exceeding SEK 100,000 which are being executed at the Swedish Enforcement Authority?

Yes

No

f) in the past five years had an authorisation, registration or membership withdrawn or terminated by decision of a supervisory or governmental body or a professional or trade organisation?

Yes

No

g) in the past five years either *i)* been part of the management team for a legal person that had an authorisation, registration or membership withdrawn or terminated by decision of a supervisory or governmental body or a professional or trade organisation or *ii)* been part of the management team for such a legal person within six months before the withdrawal?

Yes

No

h) in the past five years declared an intention to relinquish, or been part of the management team for a legal person that declared its intention to relinquish, authorisation to conduct business that falls under the supervision of Finansinspektionen?

Yes

No

i) in the past five years conducted business or been part of the management team for a legal person that conducted business that falls under the supervision of Finansinspektionen without having the authorisation to do so?

Yes

No

j) in the past five years conducted business, or been part of the management team for a legal person that falls under the supervision of Finansinspektionen and had its authorisation withdrawn for no longer complying with the requirements to be granted authorisation or because operations subject to an authorisation obligation were not performed for a consecutive period of six months?

Yes

No

3.2 Are you a party in current criminal proceedings?

Yes

No

3.3 To the best of your knowledge, have you or any legal person in which you are or have been part of senior management, held another key function, or been a board member, or have or have had control over:

a) during the past five years been (or still are/is) party to arbitration proceedings or civil (excluding family-related matters) or management proceedings concerning tax or business?

Yes

No

b) in the past five years been (or still are/is) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in Sweden or another country?

Yes

No

c) in the past ten years been levied with tax surcharges by either the Swedish Tax Agency or an equivalent foreign authority?

Yes

No

d) been the subject of an intervention (for example an administrative fine, injunction to take action, remark, warning or withdrawal of authorisation) by a supervisory authority in Sweden or in another country?

Yes

No

e) in the past ten years, either in Sweden or in another country, had an application rejected, been excluded from conducting business or in another way had limitations placed on your right to conduct business or a profession that requires a licence, registration or the equivalent?

Yes

No

f) in the past ten years been the subject of a suitability assessment by a foreign competent supervisory authority?

Yes

No

If the answer to question 3.3.f is yes, append a copy of the decision of the foreign authority.

3.4 If you have answered Yes to any of the questions under 3.1–3.3 above, please explain the circumstances:

Click here to enter text.

4 Conflicts of interest

4.1 State your position in the firm to which the management suitability assessment refers and any other engagements that may give rise to conflicts of interest and describe how these will be handled.

Account in particular for whether conflicts of interest may arise that have a negative effect on the interests of the clients.

5 Other disclosures

Submit any additional information to Finansinspektionen below.

Click here to enter text.

I hereby certify that the information provided in this form are accurate and complete.

Person to whom the application/notification refers

Date:

.....
Signature

.....
Name in print

Checklist – documents that must be appended for management suitability assessment for natural persons

The following documents shall be appended	Appended	If not appended, explain
If you are not registered in Sweden: a certified copy of an identity document in accordance with section 1.2		
CV as specified in section 2.1		

*Appendix 2***Management suitability assessment for senior executives –
Legal person, insurance distribution**

A person who will be a member of management, or a deputy for such a person, in a legal person applying for authorisation to conduct insurance distribution shall provide information in accordance with this appendix. The management suitability assessment is part of the application for authorisation.

The appendix shall also be submitted to Finansinspektionen when submitting notification of changes in the positions mentioned above.

Fill in the information in the form below by checking the relevant box, or providing your response in the space provided. Certain more detailed information may, however, be provided in separate attachments. See the Appendix Checklist on the last page of the form.

As a part of the management suitability assessment, Finansinspektionen collects information from e.g. the Swedish Police, the Swedish Companies Registration Office, the Swedish Tax Agency, the Swedish Enforcement Authority, firms that provide credit assessments, and, where relevant, foreign supervisory authorities.

2 Basic information**1.1 Contact information**

Whom should Finansinspektionen contact about this assessment?

First name:	
Surname:	
Title:	
Firm:	
Address:	
Telephone number:	
Email address:	

1.2 State the undertaking to be assessed (including corporate identity number)

--

1.3 Position or role

Which position or role in the legal person will be assessed?

- chairman of the board
- board member

- deputy board member
- managing director
- deputy managing director
- other (specify): _____

Does the assessment refer to an employee representative?

- Yes No

Have you already been assessed by Finansinspektionen for another position/role?

- Yes No

If Yes, specify which position/role and Finansinspektionen's reference number.

--

1.4 Person being assessed

1 *If you are registered in Sweden – fill in the following information*

First name:	
Surname:	
Personal identification number:	
Address:	
Telephone number:	
Email address:	

2 ** If you are not registered in Sweden – fill in the following information and append a certified copy of an identity document*

First name:	
Surname:	
Personal identity number or equivalent:	
Date of birth:	
Place of birth:	
Home address:	
Telephone number:	
Email address:	
Nationality:	
Passport number:	
Previous nationalities (if any):	
Previous name (if any):	

2. Information about the person being assessed

2.1 CV

Append a CV that contains relevant information about your education, work experience and other assignments. The CV should focus on tasks that are of merit for insurance distribution.

The description of your education shall include the type of education (e.g. university, course provider), field of education (e.g. financial analysis), period of time, scope and educational institution. The description of your professional experience shall specify the firm, its business, your position, work duties and period of time.

2.2 Employment and management assignments:

State your employment or consistent assignments, e.g. if you are an appointed managing director or board member or hold some other senior executive in a legal entity. Also, indicate if you hold several roles within the same organisation:

Name of the organisation (including CIN)	Type of business	Domicile of organisation	Position on board or role

3. Reputation

3.1 Have you

a) during the past ten years been convicted by a Swedish or foreign court, or formally been charged as a suspect in an ongoing investigation, for a financial crime in respect of which imprisonment is included in the range of penalties?

Yes

No

b) during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that set out in 3.1 a)?

Yes

No

c) during the past five years been a board member or managing director or deputy managing director of a legal person in which the board of directors was not granted a release from liability?

Yes

No

d) during the past five years been dismissed from employment at a financial institution or as a senior manager or an assignment as a board member or auditor in another firm?

Yes

No

e) in the past five years had debts exceeding SEK 100,000 which are being executed at the Swedish Enforcement Authority?

Yes No

f) in the past five years had an authorisation, registration or membership withdrawn or terminated by decision of a supervisory or governmental body or a professional or trade organisation?

Yes No

g) in the past five years either i) been part of the management team for a legal person that had an authorisation, registration or membership withdrawn or terminated by decision of a supervisory or governmental body or a professional or trade organisation?

Yes No

h) in the past five years declared an intention to relinquish, or been part of the management team for a legal person that declared its intention to relinquish, authorisation to conduct business that falls under the supervision of Finansinspektionen?

Yes No

i) in the past five years conducted business or been part of the management team for a legal person that conducted business that falls under the supervision of Finansinspektionen without having the authorisation to do so?

Yes No

j) in the past five years conducted business, or been part of the management team for a legal person that falls under the supervision of Finansinspektionen and had its authorisation withdrawn for no longer complying with the requirements to be granted authorisation or because operations subject to an authorisation obligation were not performed for a consecutive period of six months?

Yes No

3.5 Are you a party in current criminal proceedings?

Yes No

3.6 To the best of your knowledge, have you or any legal person in which you are or have been part of senior management, held another key function, or been a board member, or have or have had control over:

a) during the past five years been (or still are/is) party to arbitration proceedings or civil (excluding family-related matters) or management proceedings concerning tax or business?

Yes No

b) in the past five years been (or still are/is) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in Sweden or another country?

Yes

No

c) in the past ten years been levied with tax surcharges by either the Swedish Tax Agency or an equivalent foreign authority?

Yes

No

d) been the subject of an intervention (for example an administrative fine, injunction to take action, remark, warning or withdrawal of authorisation) by a supervisory authority in Sweden or in another country?

Yes

No

e) in the past ten years, either in Sweden or in another country, had an application rejected, been excluded from conducting business or in another way had limitations placed on your right to conduct business or a profession that requires a licence, registration or the equivalent?

Yes

No

f) in the past ten years been the subject of a suitability assessment by a foreign competent supervisory authority?

Yes

No

If the answer to question 3.3.f is yes, append a copy of the decision of the foreign authority.

3.7 If you have answered Yes to any of the questions under 3.1–3.3 above, please explain the circumstances:

4 Conflicts of interest

4.1 State your position in the firm to which the management suitability assessment refers and any other engagements that may give rise to conflicts of interest and describe how these will be handled.

Account in particular for whether conflicts of interest may arise that have a negative effect on the interests of the clients.

5 Other disclosures

Submit any additional information to Finansinspektionen below.

Click here to enter text.

I hereby certify that the information provided in this form are accurate and complete.

Person to whom the application/notification refers

Date:

.....
Signature

.....
Name in print

Checklist – documents that must be appended for management suitability assessment for senior executives

The following documents shall be appended	Appended	If not appended, explain
If you are not registered in Sweden: a certified copy of an identity document in accordance with section 1.4		
CV as specified in section 2.1		