

Finansinspektionen's Regulations

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Finansinspektionen's Regulations governing foreign insurers' obligation to provide information on their operations in Sweden;

FFFS 2008:18

Published on
14 July 2008

decided on 30 June 2008.

Finansinspektionen prescribes the following pursuant to section 53 of the Insurance Business Ordinance (1982:790).

Section 1 The general agent or the managing director of a branch office of a foreign insurance company based in a country outside of Sweden (the "branch office") must submit information regarding the part of the business operations that takes place in Sweden. The information shall be provided pursuant to Chapter 6, section 3 of the Act on Foreign Insurers and Occupational Pension Institutes Business in Sweden (1998:293).

Section 2 The branch office shall submit information regarding premium income, insurance claims payments and operating expenses, etc., on the form entitled "Annual Report of Foreign Insurance Companies," *Appendix 1*. Instructions on how to complete the form can be found in *Appendix 2*.

Section 3 A branch office that directly provides motor vehicle/third-party liability insurance shall submit information about damages that have occurred and other information related to such damages.

Section 4 A branch office conducting business operations to which the provisions on life insurance in Chapter 1, section 3 of the Act on Foreign Insurers and Occupational Pension Institutes Business in Sweden (1998:293) apply shall also submit a notification of this.

Section 5 The information shall be received by Finansinspektionen no later than 15 March in the year following the end of the financial year.

Section 6 Finansinspektionen has the authority to grant exemptions to these regulations if special grounds exist.

1. These regulations shall enter into force on 1 August 2008 and shall be applied for the first time for reporting of information relating to the year 2008.

2. Upon entry into force of these regulations, Finansinspektionen's Regulations (FFFS 2000:16) governing the obligation of foreign insurance companies to submit information about their business operations in Sweden shall be repealed.

ERIK SAERS

Monika Johansson

ANNUAL REPORT FOR FOREIGN INSURANCE COMPANIES

COMPANY		PERIOD	INSTITUTE NUMBER
ADMINISTRATOR	TELEPHONE		COMP. REG. NUMBER

This report should be sent to Finansinspektionen

TABLE OF CONTENTS

- A Premium income, insurance claims payments, operating expenses, etc.
- B Motor vehicle third party liability insurance

I hereby certify that the above data are correct (only included if the report is not submitted online)

Signature of CEO	Date		
Signature of CEO of responsible actuary	Date	Signature of administrator	Date

Finansinspektionen

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ANNUAL REPORT FOR FOREIGN INSURANCE COMPANIES

COMPANY	
ADMINISTRATOR	TELEPHONE

PERIOD

INSTITUTE NUMBER
COMP.REG.NUMBER

Amounts in SEK thousands without decimal

A. Premium income, insurance claims payments, operating expenses, etc.

	1	2	3
	Premiums, gross	Claims incurred, gross	Operating expenses, gross
A1 Health and accident			
A2 Motor vehicle, third party liability			
A3 Motor vehicle, other classes			
A4 Marine, Aviation, Transport			
A5 Fire and other damage to property			
A6 General liability			
A7 Credit and suretyship			
A8 Legal expenses			
A9 Assistance			
A10 Other insurance classes			
A11 Subtotal (A1:A10)			
A12 Reinsurance received			
A13 Total (A11:A12)			

Comment (No more than 2000 characters)

A14

A15

ADMINISTRATOR	<input style="width: 800px; height: 15px;" type="text"/>
TELEPHONE	<input style="width: 800px; height: 15px;" type="text"/>
E-MAIL	<input style="width: 800px; height: 15px;" type="text"/>

ANNUAL REPORT FOR FOREIGN INSURANCE COMPANIES

COMPANY	
ADMINISTRATOR	TELEPHONE

PERIOD

INSTITUTE NUMBER
COMP.REG.NUMBER

Fiscal year, R

Amounts in SEK thousands without decimals

B. MOTOR VEHICLE THIRD PARTY LIABILITY INSURANCE

Claims paid and provisions for damages incurred before year R, including value of capital for annuities.

1	2	3	4	5	6	7	8
Year	P-damages. Personal injury			E-damages. Other claims , including those arising from personal injury			Total
	Paid claims for damages		Claims outstanding (excluded claims costs)	Claims paid for damages		Claims outstanding (excluded claims costs)	(column 2:7)
	up to R-1	year R	ultimo year R	up to R-1	year R	ultimo year R	

Excluding paid amount for annuities for claim years

B1 up to R-15		/			/		
B2 R-14							
B3 R-13							
B4 R-12							
B5 R-11							
B6 R-10							
B7 R-9							
B8 R-8							
B9 R-7							
B10 R-6							
B11 R-5							
B12 R-4							
B13 R-3							
B14 R-2							
B15 R-1							
B16 R		/			/		

	2	3	4	5	6	7	Total
	P-damages. Personal injury			E-damages. Other claims , including those arising from personal injury			
	Paid claims for damages		Claims outstanding (excluded claims costs)	Claims paid for damages		Claims outstanding (excluded claims costs)	
	up to R-1	year R	ultimo year R	up to R-1	year R	ultimo year R	(column 2:7)
B17	Deducted set value of capital for annuities for year R						
B18	Added paid amount of annuities for year R						
B19	Total						

Damages paid out or shared with Trafikförsäkringsföreningen (Swedish Motor Insurers)

B20	Claims paid during year R	
B21	Claims outstanding (excluding claims costs)	

Comment (No more than 2000 characters)

B22

B23

ADMINISTRATOR

TELEPHONE

E-MAIL

*Appendix 2***Instructions for the form Annual Report for Foreign Insurance Companies**

State all amounts in SEK thousands without decimals and round them in accordance with governing regulations. Amounts under SEK 500 shall be stated as 0.

It is possible to provide clarifying information in the Comments box in each section of the form. The name, telephone number and e-mail address of the administrator shall also be provided so that Finansinspektionen can contact the company in case of queries.

Unless otherwise stated, any terms and expressions used in the forms and in these instructions shall have the meaning stated in the Act on Annual Accounts in Insurance Companies (1995:1560) and Finansinspektionen's Regulations and General Guidelines governing financial reports from insurance companies. However, on the forms, certain items of information shall be divided up and specified in more detail than in the annual report.

Reporting of information from the annual financial statement information, etc.

Report information on the following section in the form, A–B:

1. Profitability of Swedish risks per risk year (A)
2. Motor vehicle third party liability insurance (B)

A. Itemisation of direct non-life insurance

Itemise all direct insurances (Swedish and foreign) in insurance classes pursuant to Chapter 5, section 5 of the Act on Annual Accounts in Insurance Companies (1995:1560). Costs shall be stated as negative numbers with a minus sign.

B. Motor vehicle third party liability insurance, claims paid out, and provisions

This is a special report on Motor vehicle third party liability insurance caused by the significance and special character of the category.

Information about damages, payments, and provisions shall be stated gross (i.e. before reinsurance) and distributed between personal injury or damage to property (P damages and E damages, respectively) and by the year the damages occurred (risk year). In cases where incidents resulted in compensation for both personal injury and property damage, the amounts shall be divided between both headings.

In B–B19, “the company’s own damages,” are to be reported in the following columns:

- 2 and 5: the accumulated amounts paid out up to and including the year prior to the most recent financial year (on the first line, which concerns all

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damage years older than those specifically reported on the following lines, these columns are not to be completed)

- 3 and 6: amounts paid out during the most recent financial year
- 4 and 7: any remaining provisions for outstanding claims at the end of the most recent financial year (excluding expenses for the payment of claims).

In B20, “damages paid out or shared with Trafikförsäkringsföreningen (Swedish Motor Insurers)” are reported in relevant cases as a share of the cost for indexation of older motor vehicle accident disability pensions and for damages caused by unknown and uninsured vehicles.

Amounts paid out and provisions are ordinarily stated as positive amounts, therefore without a minus sign. Negative values shall be stated if payments received (e.g. demands for payments or restitution made) from other companies are greater than the company’s own amounts paid out.