

Finansinspektionen's Regulatory Code

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Finansinspektionen's regulations and general guidelines regarding reporting of owners' qualifying holdings and participating interests;

FFFS 2011:14

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decided on 17 March 2011.

Finansinspektionen prescribes the following pursuant to Chapter 7, section 2 of the Insurance Business Ordinance (2011:257), section 1, point 23 of the Investment Funds Ordinance (2004:75), section 4 and section 15 of the Trading with Financial Instruments Ordinance (2007:375), Chapter 6, section 1, point 60 of the Securities Market Ordinance (2007:572), section 2, point 5 of the Electronic Money (Issuance) Ordinance (2002:157), Chapter 5, section 2, point 9 of the Banking and Financing Business Ordinance (2004:329), section 12, point 2 of the Deposit Business Ordinance (2004:330) and section 12, point 2 of the Reporting Obligations for Certain Holdings of Financial Instruments Ordinance (2004:331).

Finansinspektionen provides general guidelines following each section of the regulations.

Scope

Section 1 These regulations shall apply to

1. banking companies,
2. members' banks,
3. savings banks,
4. credit market companies,
5. credit market associations,
6. investment firms,
7. Swedish management companies,
8. insurance companies,
9. insurance associations,
10. mutual national insurance companies,
11. exchanges,
12. authorised marketplaces,
13. clearing organisations,
14. institutions for electronic money,
15. deposit-taking firms, and
16. financial institutions.¹

Information that shall be reported to Finansinspektionen

¹ Financial institutions in accordance with section 1 of the Reporting Obligations for Certain Holdings of Financial Instruments Act (1996:1006).

Section 2 Joint stock banks, members' banks, savings banks, credit market firms, credit market associations, investment firms, Swedish management companies, insurance companies, insurance associations, mutual national insurance companies, exchanges, authorised marketplaces, clearing organisations and electronic money institutions shall, where applicable, report to Finansinspektionen general register information and information about qualifying holdings, subsidiaries, step-down subsidiaries and other participating interests in accordance with *the appendix*.

Institutions only need to report information about compliance officers and complaint officers if they are obligated by law, ordinance or regulations to have such positions.

Section 3 The information shall be reported on an annual basis no later than 30 June, as well as following a change in the reported situation.

Section 4 Swedish financial institutions that are legal entities and deposit-taking institutions shall, where applicable, report to Finansinspektionen information about the owners' qualifying holding in accordance with *the appendix*.

The information shall be reported on an annual basis, although no later than 30 June.

Exceptions

Section 5 Finansinspektionen decides on exceptions to these regulations where special grounds exist.

General guidelines

Information that in accordance with sections 2–4 shall be reported to Finansinspektionen should be reported via the service available on its website.

1. These regulations and general guidelines shall enter into force on 1 May 2011, whereupon Finansinspektionen's regulations and general guidelines (FFFS 2004:17) regarding reporting of owners' qualifying holdings and participating interests shall be repealed.

2. With regard to insurance associations which pursuant to section 7 of the Act (2010:2044) on the Implementation of the Insurance Business Act (2010:43) may continue to conduct business or are in liquidation, the old regulations shall apply.

MARTIN ANDERSSON

Louise Conradi

*Appendix***Reporting owners' qualifying holdings and participating interests****General register information****Contact information**

Specify the street address, if different than the postal address, and if relevant the website and e-mail address.

Compliance officer

Specify the name, position, e-mail address and telephone number for the appointed compliance officers.

Complaints officer

Specify the name, position, e-mail address and telephone number for the appointed complaint officers.

Other contacts

Specify the name, e-mail address and telephone number for the persons or functions that are responsible for handling contact between Finansinspektionen and the institution.

Owners' qualifying holdings

For each owner with a qualifying holding in the institution the following information shall be reported:

- personal ID number or company registration number, alternatively foreign identification number,
- each owner's holdings expressed as a percentage of capital and votes, respectively, for both direct and indirect participations, and
- the date the owner's qualifying holding in the institution enters into effect.

If the owner is not a Swedish institution in accordance with section 1, the following information shall also be reported:

- name or business name,
- the firm's registered office, city and postal code,
- business code as per the table below, and
- operational description, brief summary of main business.

If the institution reports this information immediately after becoming aware of its existence, the institution has fulfilled the obligation to report owners with a qualifying holding in the institution.

If the institution confirms the information on an annual basis it has fulfilled the obligation of annually reporting owners with a qualifying holding in the firm.

Subsidiaries and other participating interests

Every firm in which the institution has a direct or indirect holding of 20 per cent or more of the votes or capital shall be placed at the correct level in the organisational structure. The institution shall also provide the following information for such a firm:

- Swedish company registration number or foreign identification number,
- participation expressed as a percentage of capital and votes, respectively,
- the date the institution begins to directly or indirectly hold 20 per cent or more of the capital or votes in the firm,
- the date the institution ceases to directly or indirectly hold 20 per cent or more of the capital or votes in the firm,
- consolidation into a financial group or insurance group if the firm is included in the calculation of consolidated capital,
- the date the firm was first included in the calculation of consolidated capital,
- the date the firm was removed from the calculation of consolidated capital,
- the method of consolidation: which method is used when the firm is included in the calculation of consolidated capital,
- group consolidation, i.e. if the firm is included in the consolidated accounts,
- the date the firm was first included in the calculation of consolidated accounts, and
- the date the firm was removed from the calculation of consolidated accounts,

If the firm is not a Swedish institution in accordance with section 1, the following information shall also be reported:

- business name,
- the firm's registered office, city and postal code,
- business code as per the table below, and
- operational description, brief summary of main business.

Table

Business code and operational description	
Code	Operational description
Financial institutions	A firm that is not a credit institution, investment firm, electronic money institution or corresponding foreign firm and whose core business is to a) acquire shares or participations, and b) engage in securities business without being subject to authorisation pursuant to Chapter 2, section 15 of the Securities Market Act (2007:528).
Holding companies with financial business	In accordance with the definition set out in Chapter 1, section 3, point 5 of the Capital Adequacy and Large Exposures Act (2006:1371).
Holding companies with mixed operations	In accordance with the definition set out in Chapter 1, section 3, point 9 of the Capital Adequacy and Large Exposures Act.
Insurance holding companies	In accordance with the definition set out in Chapter 1, section 12, point 3 of the Insurance Business Act (2010:2043).
Associated company	A Swedish or foreign firm whose main business is the provision of IT services or other similar services associated with its main business in one or more credit institution, investment firm, electronic money institution or corresponding foreign firm.
Property	A Swedish or foreign associated company that owns or manages real property.
Foreign institution	A foreign institution corresponding to a Swedish institution in accordance with section 1.
Other	