



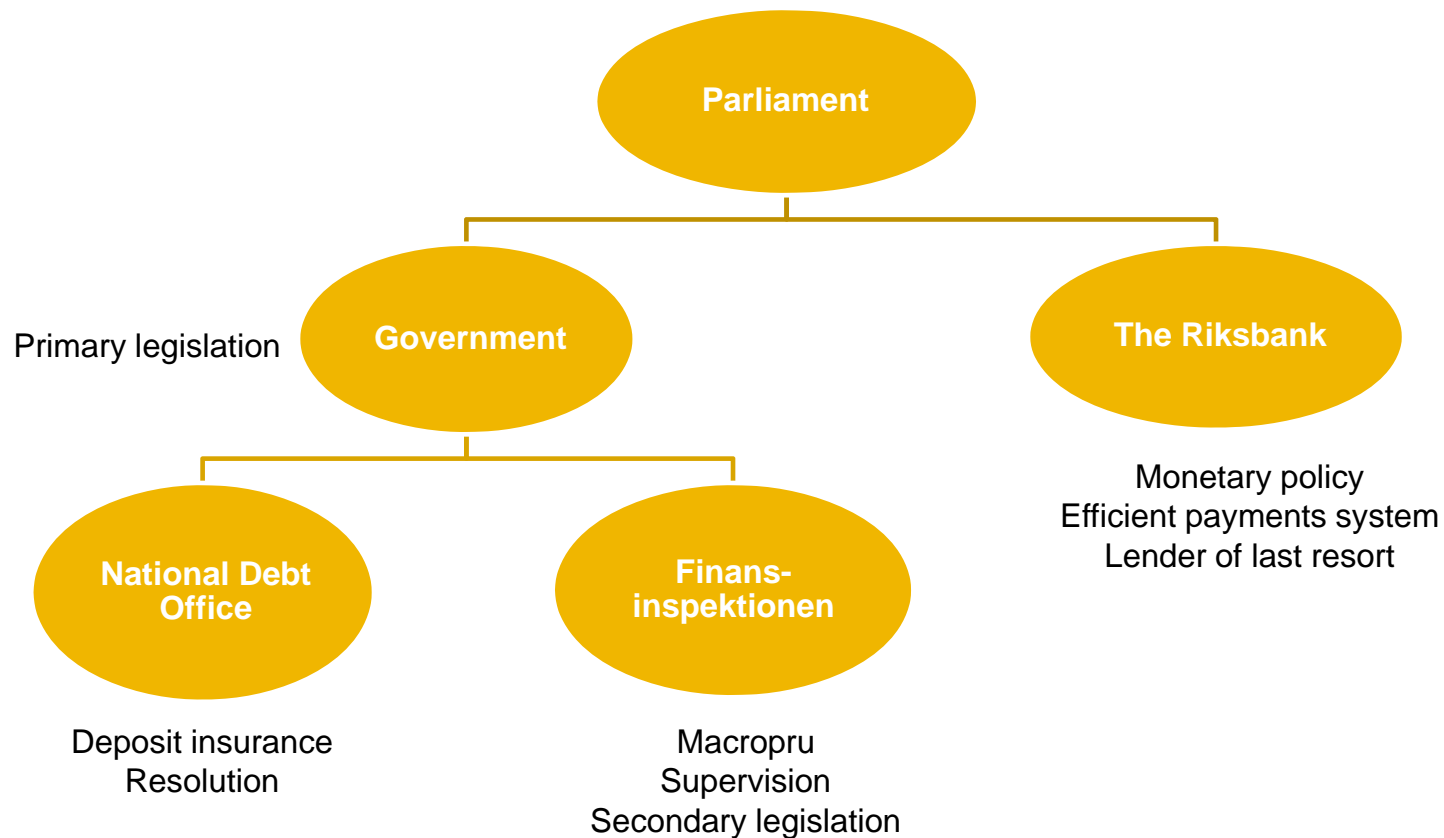
On the Agenda: The Swedish FSA's mandate and current challenges

Erik Thedéen, Director General, Swedish FSA

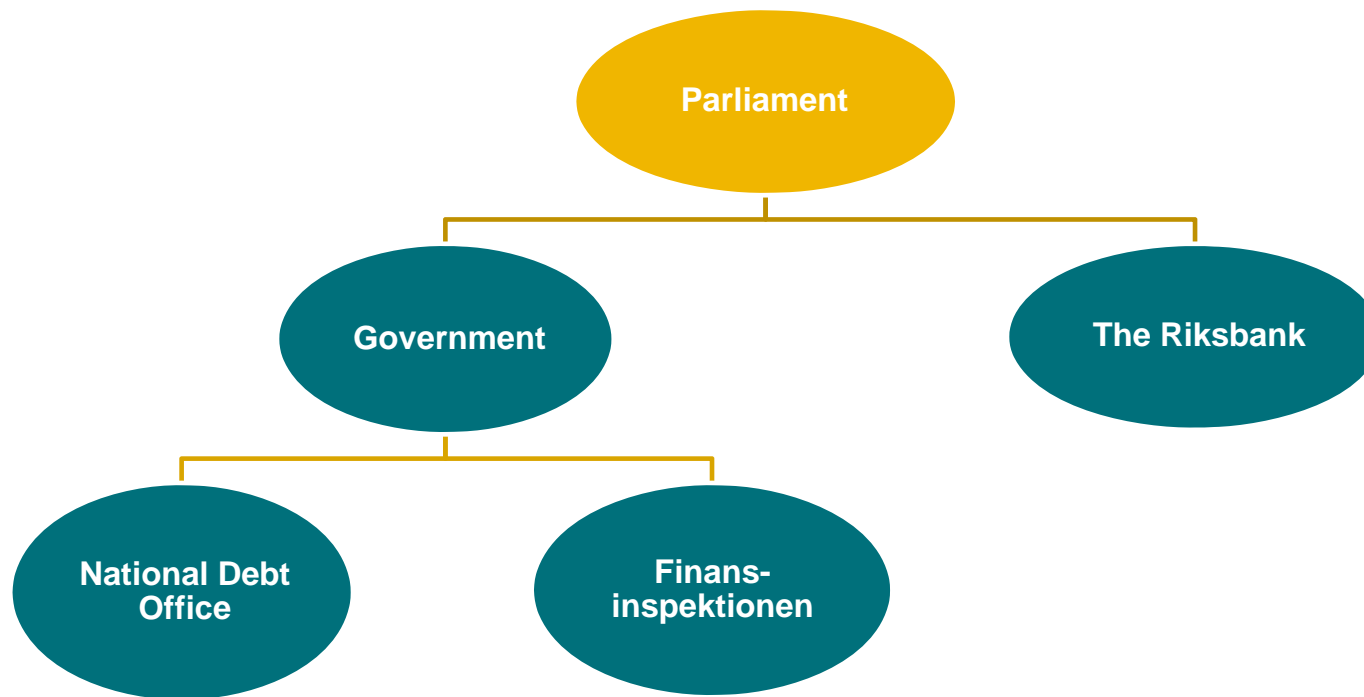
Stockholm, September 13, 2018



Responsibilities



Financial Stability Council





Financial stability

- Capital req
- Liquidity req
- CCB

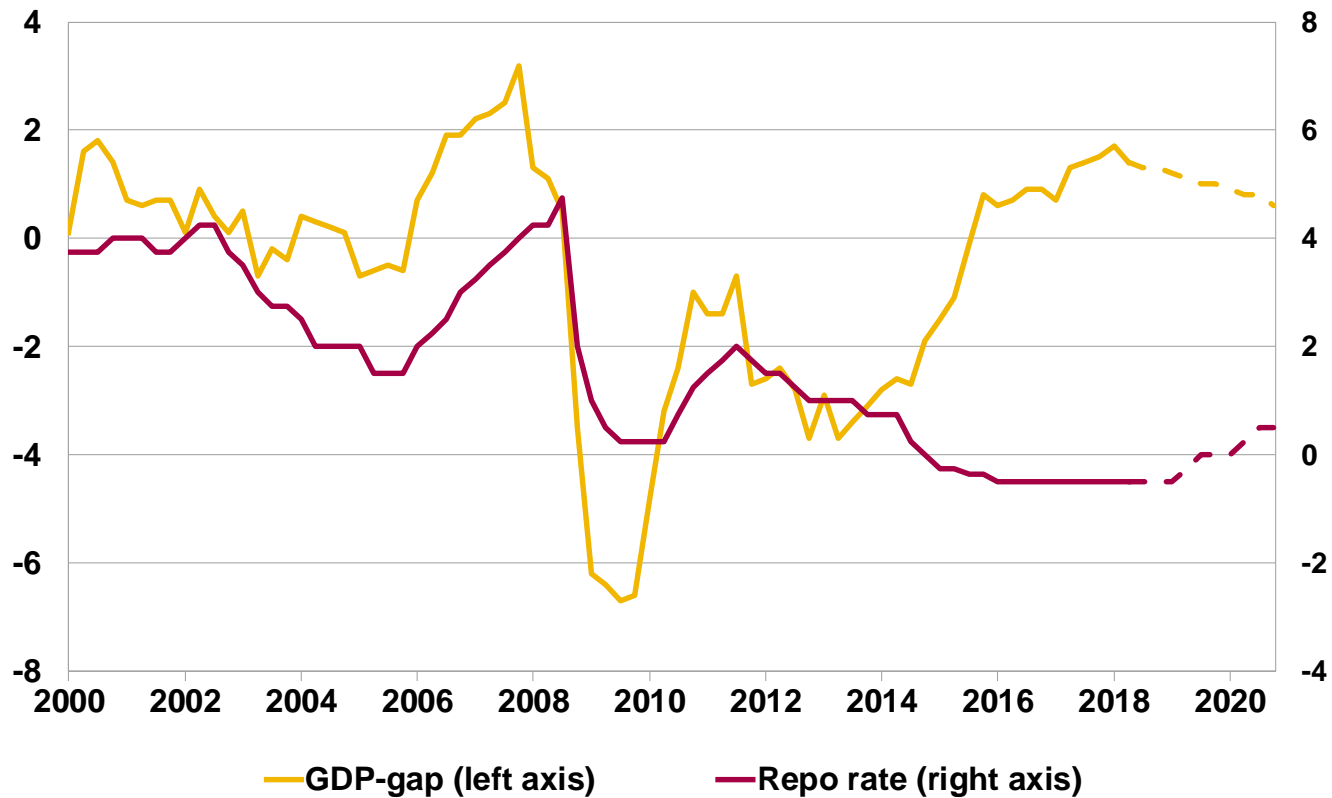
Consumer protection

- LTV-cap
- Consumer credit

Counteract financial imbalances

- amortization
- DTI-cap

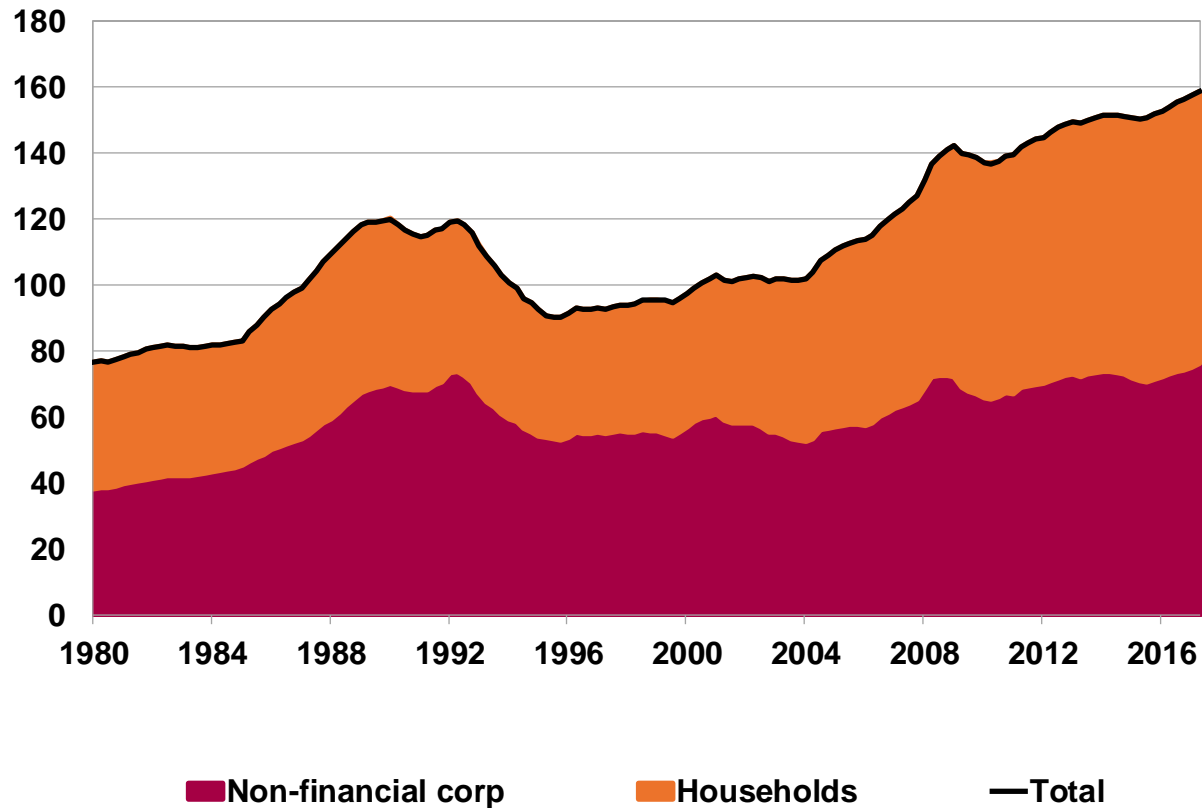
Unique situation



Source: NIER and Riksbank

Accelerating total debt

Share of GDP, per cent



Source: Statistics Sweden

What have we done?

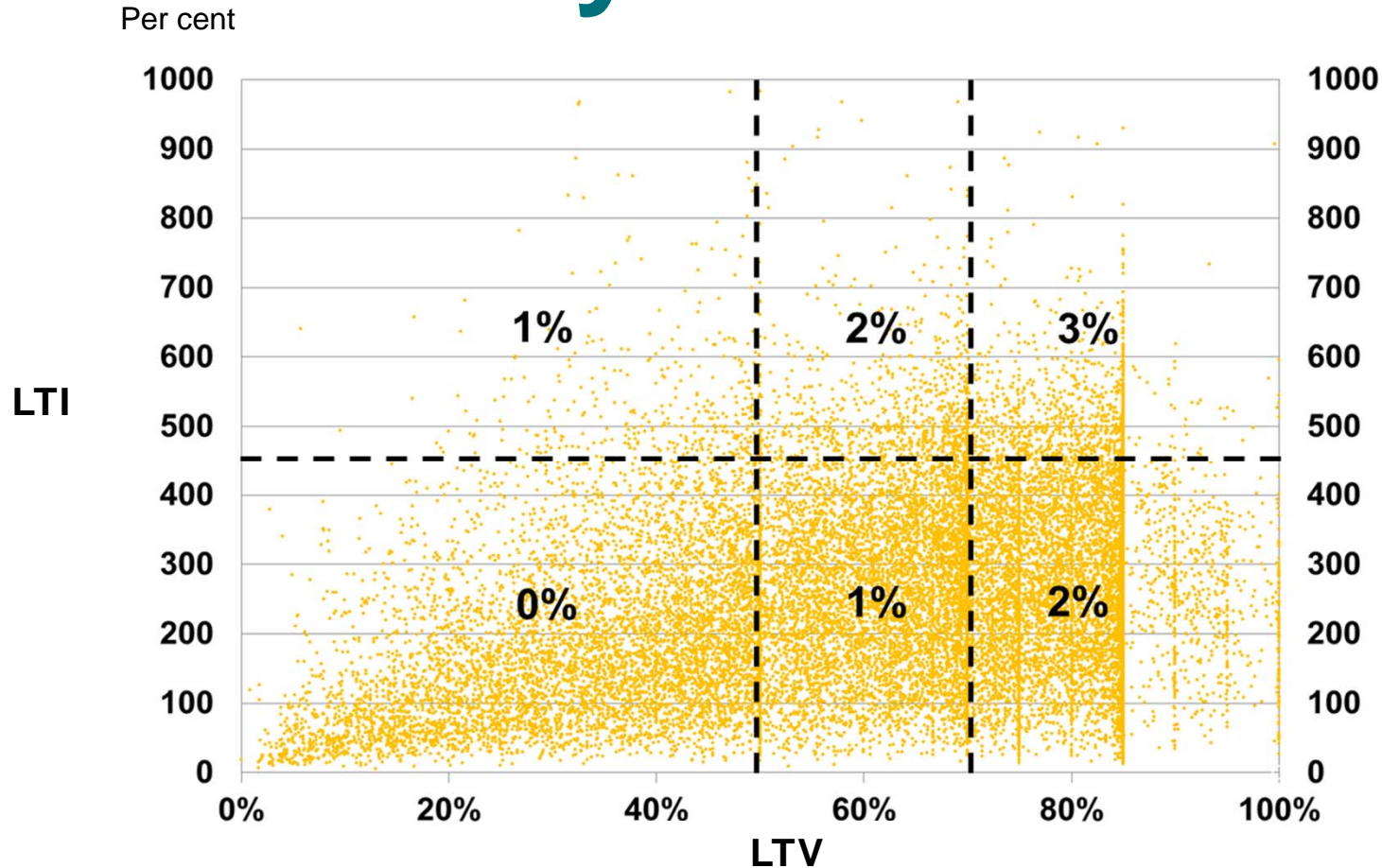


Increase
resilience



Decrease
risks

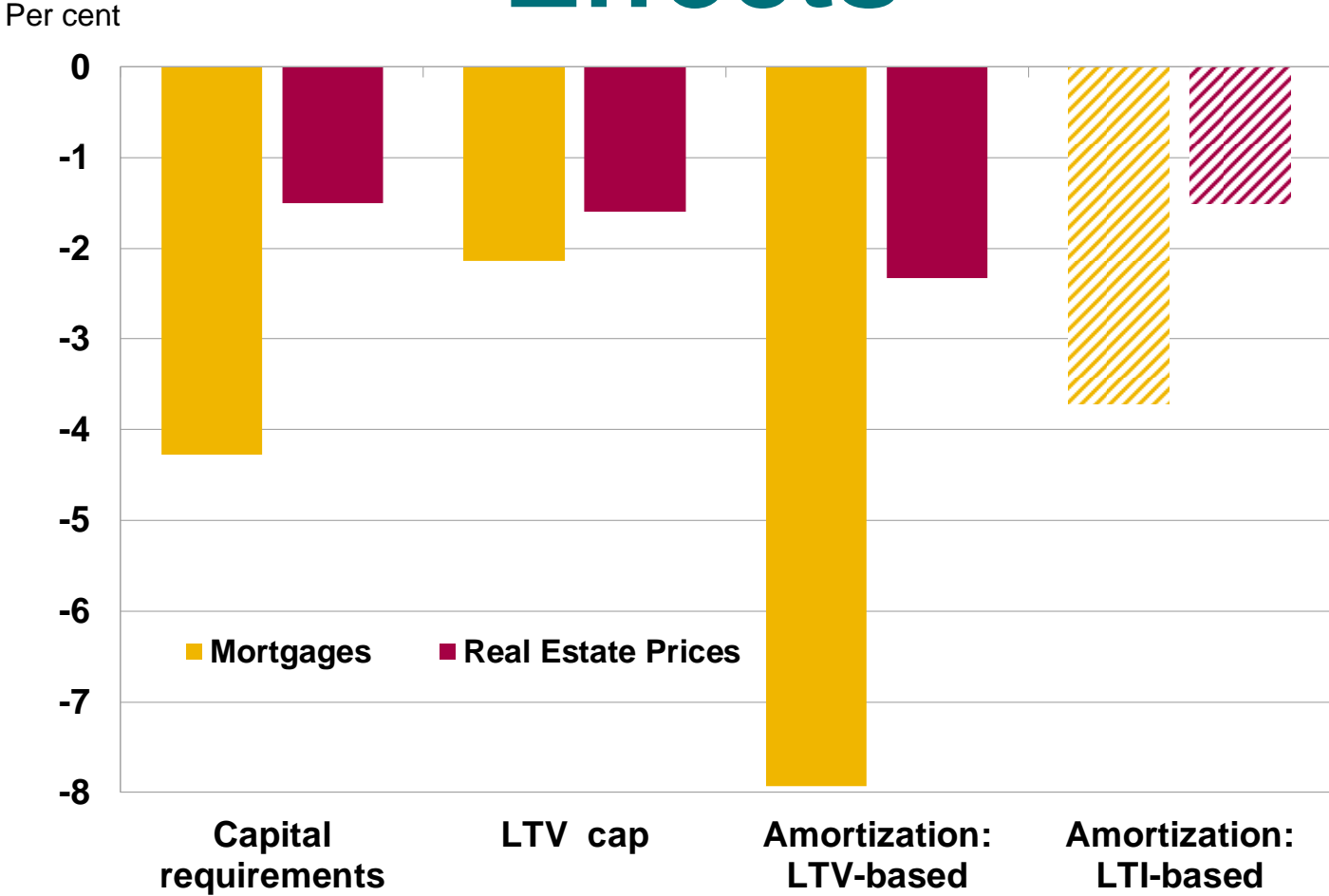
Curb systemic risk



Source: Finansinspektionen

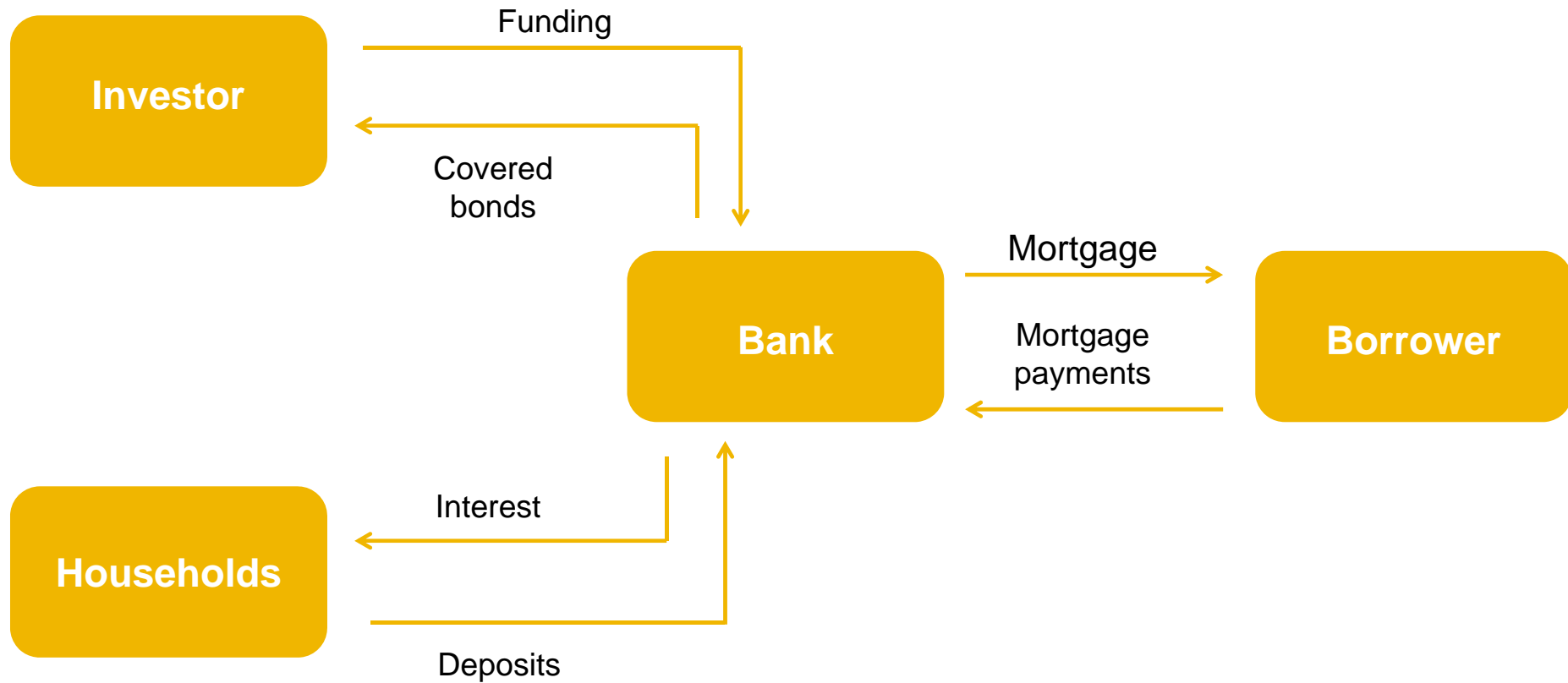
Note: Loan-to-value (LTV) and Loan-to-(gross)income (LTI).

Effects

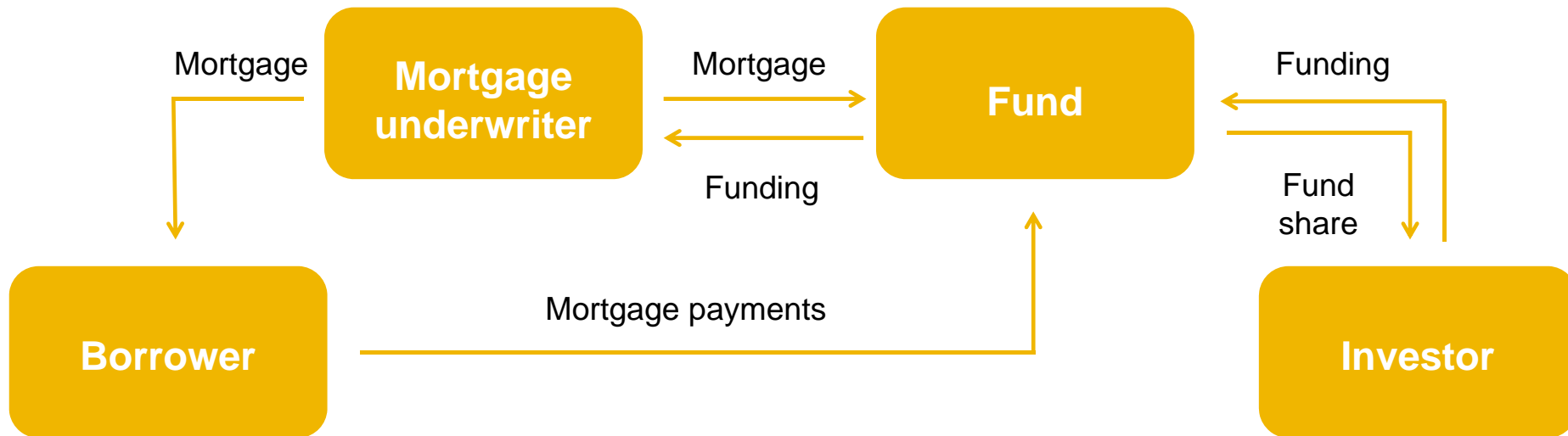


Source: Finansinspektionen
 Note: Mortgage bar for LTV-cap shows 'Total Debt'

Mortgages, the Swedish way

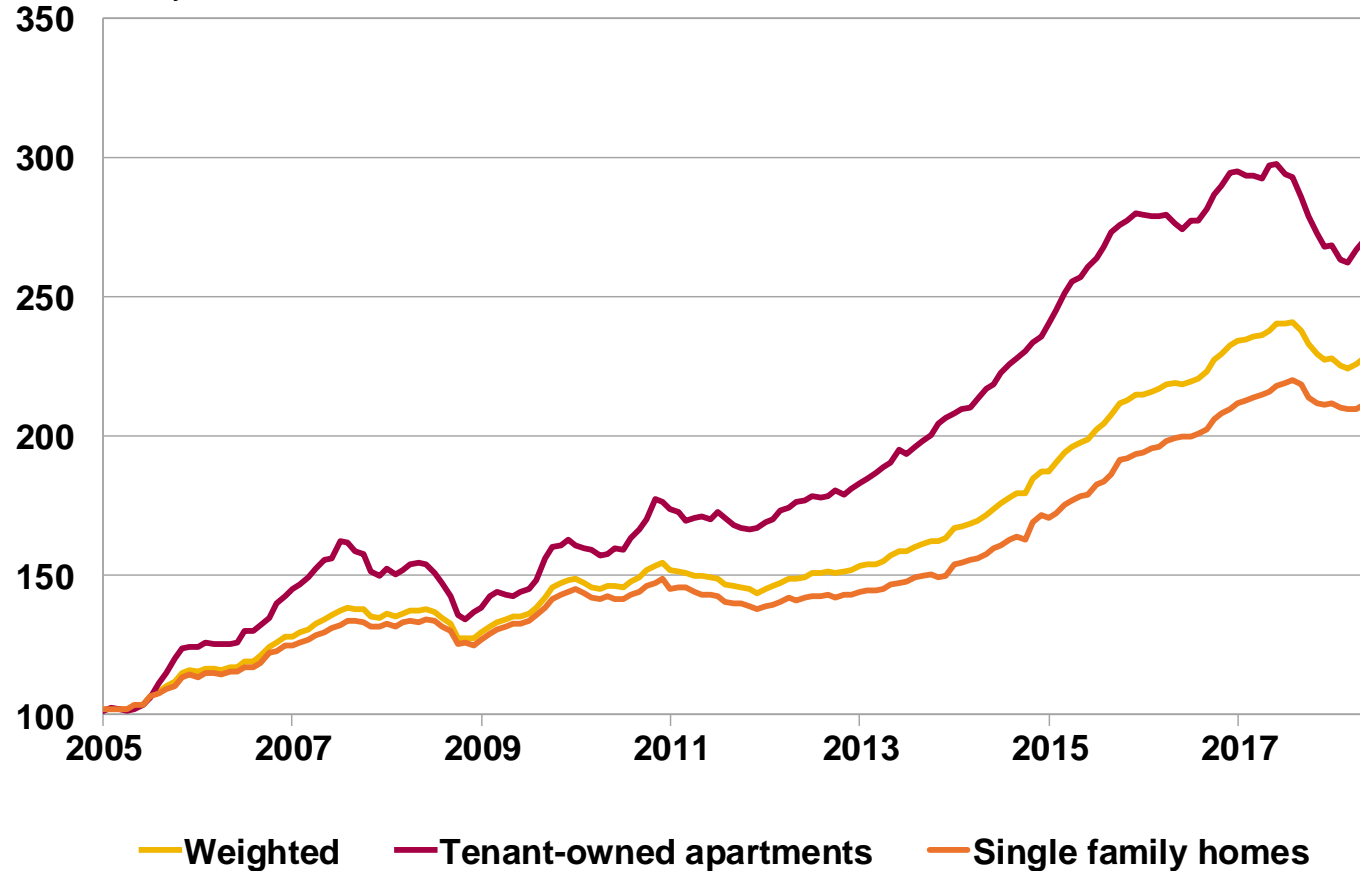


Alternative structure



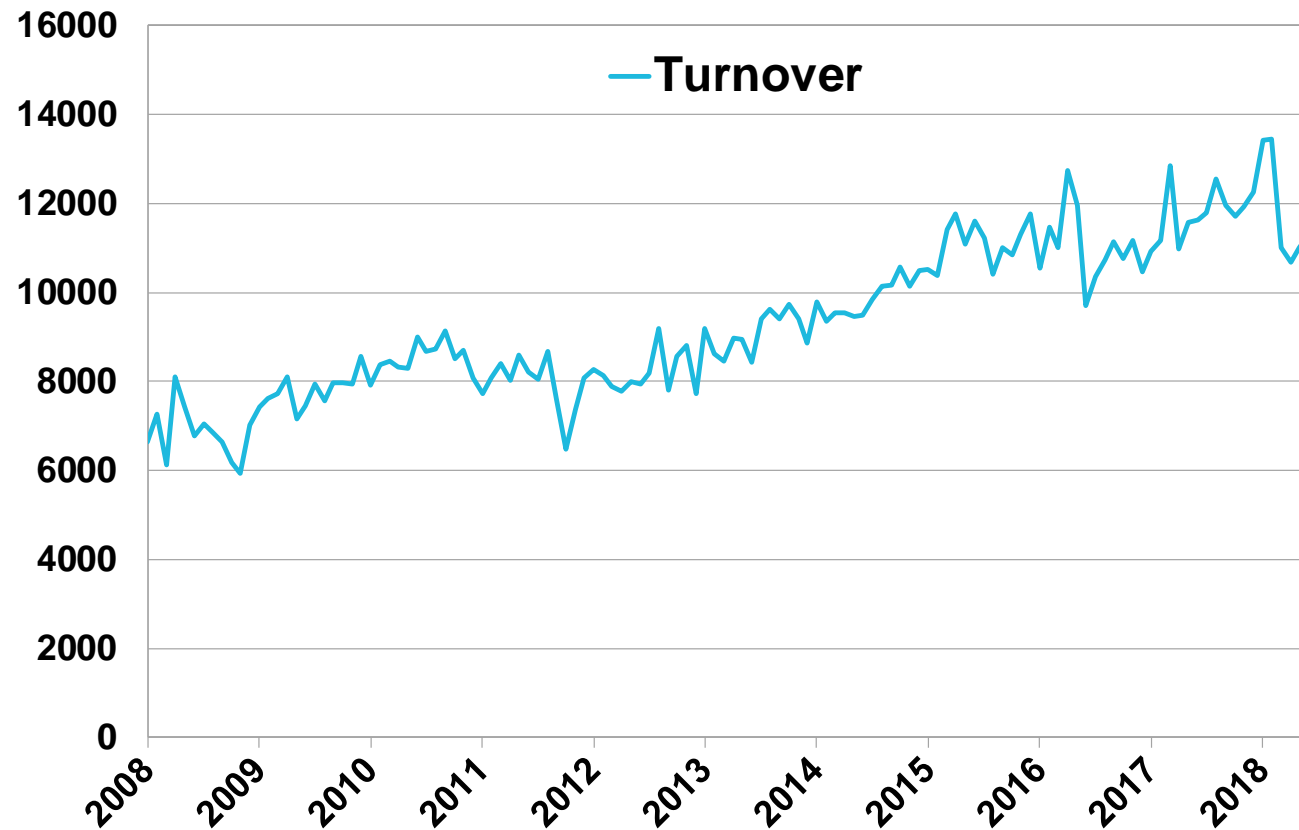
Housing prices have stabilized

Index January 2005 = 100



Source: Valueguard
Note: Seasonally adjusted

High activity



Source: Valueguard
Note: Seasonally adjusted



What if...?

