

## Press Release



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# The countercyclical buffer rate will be raised

FI has decided to raise the countercyclical buffer rate to 2 per cent, which is its neutral level. This was already communicated in the report *Stability in the Financial Markets*. Due to the 12-month implementation period, this rate will start to go into effect at the end of June 2023.

Rising inflation has driven up interest rates globally since last summer, and Russia's invasion of Ukraine has led to rising energy and commodity prices, which further contributed to inflationary pressure.

Overall, this means that the economic recovery after the pandemic has slowed and that interest rate expectations have increased significantly.

Many firms and households have accumulated large debts while interest rates were low, which can make them vulnerable when interest rates now rise. One sector that is particularly vulnerable to higher financing costs is the commercial real estate sector, which could experience lower profitability and falling real estate prices. In turn, this could impact the banks due to their large exposures to the real estate sector.

In light of these risks, banks in Sweden need to continue holding large capital buffers. FI therefore plans to raise the countercyclical buffer rate to its neutral level of 2 per cent. This increase makes the banks more resilient in future crises.

FI makes the assessment that the combination of the economic recovery and the banks' strong financial position and good profitability means that the buffer rate can be raised to its neutral level of 2 per cent without having a negative impact on the credit supply.

Read more at [www.fi.se](http://www.fi.se)

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