

Finansinspektionen's Regulatory Code

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Regulations amending Finansinspektionen's regulations and general guidelines (FFFS 2015:8) regarding insurance business;

FFFS 2016:3

Published on 22
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decided on 18 January 2016.

Finansinspektionen hereby prescribes pursuant to Chapter 7, section 2 of the Insurance Business Ordinance (2011:257) in respect of Finansinspektionen's regulations and general guidelines (FFFS 2015:8) regarding insurance business

in part that current Chapter 11, section 4 shall be designated Chapter 11, section 5,
in part that Chapter 13, section 1 and section 2.7 of Appendix 2a shall have the following wording,

in part that the heading immediately preceding Chapter 11, section 4 shall be placed immediately before the new Chapter 11, section 5, and

in part that a new section, Chapter 11, section 4, shall be inserted with the following wording.

Chapter 11

Section 4 An insurance undertaking shall submit information for direct insurance per claim year when it discloses technical provisions in accordance with the Commission Implementing Regulation (EU) 2015/2452 of 2 December 2015 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report in accordance with Directive 2009/138/EC of the European Parliament and of the Council.

Chapter 13

Section 1 Provisions regarding group supervision are set out in Chapter 19 of the Insurance Business Act (2010:2043) and Title II of Commission Delegated Regulation (EU) 2015/35.

Provisions regarding the application of Chapter 19 of the Insurance Business Act with respect to insurance undertakings that apply older provisions for business pertaining to occupational pension insurance in accordance with point 2 of the entry-into-force and transition provisions for the Act (2015:700) amending the Insurance Business Act (2010:2043) are set out in Chapter 7 of Finansinspektionen's regulations (FFFS 2015:21) regarding transition regulations for insurance business.

The consolidation method and the aggregation and deduction method pertain to the methods to be used for calculating group-based own funds and the group-based solvency capital requirement pursuant to Chapter 19, section 17 of the Insurance Business Act.

These regulations shall enter into force on 1 February 2016.

ERIK THEDÉEN

Sabina Arama Ström

*Appendix 2a***2.7¹ Reputation**

1. Have you

a) in 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) in the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that specified in 1a?

Yes

No

c) in the past five years been a board member or managing director or deputy managing director of a commercial undertaking in which the board of directors was not discharged from liability?

Yes

No

d) in the past five years been dismissed from employment at a financial undertaking or as a senior executive or from an assignment as a board member or auditor in another commercial undertaking?

Yes

No

2. Are you a party in current criminal proceedings?

Yes

No

3. To the best of your knowledge, have you or any undertaking in which you are or have been part of senior management, held other key functions, or been a board member, or have or have had control over:

¹ The amendment entails that f) was removed.

a) in the past five years been (or still are) party to arbitration proceedings or civil or management proceedings concerning tax or business?

Yes

No

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

Yes

No

c) in the past ten years been sanctioned by either Swedish or foreign supervisory authorities?

Yes

No

d) 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

e) in the past ten years been the subject of a fit and proper assessment by a foreign competent supervisory authority?

Yes

No

If yes, append a copy of the decision of the foreign authority.

4. If you have answered yes to any of the questions under 1–3 above, please explain: