

Finansinspektionen's Regulatory Code

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Regulations amending Finansinspektionen's regulations (FFFS 2010:7) regarding the management and disclosure of liquidity risks for credit institutions and investment firms;

FFFS 2023:3

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decided 21 February 2023.

Finansinspektionen prescribes pursuant to Chapter 5, section 2, point 5 of the Banking and Financing Business Ordinance (2004:329) that Chapter 1, section 2 of Finansinspektionen's regulations and general guidelines (FFFS 2010:7) regarding the management and disclosure of liquidity risks for credit institutions and investment firms shall have the following wording.

Chapter 1

Section 2 These regulations apply to

1. banking companies,
2. savings banks,
3. members' banks,
4. credit market companies,
5. credit market associations, and
6. securities companies as referred to in Chapter 1, section 2, first paragraph, point 7c–g of the Credit Institutions and Securities Companies (Special Supervision) Act (2014:968).

A parent undertaking shall also apply the regulations based on the undertaking's consolidated situation pursuant to Article 18(1) of the Capital Requirements Regulation. Text referring to the board of directors and managing director shall subsequently apply to the parent undertaking's board of directors and managing director.

An undertaking that is part of a consolidated situation pursuant to Article 18(1) of the Capital Requirements Regulation does need to individually fulfil the requirements set out in Chapter 4, section 5 if it together with other undertakings in the group fulfils the requirements at the group level and

1. there is a legally binding commitment for sufficient liquidity support between the undertaking and the undertaking where the liquidity reserve is held, and
2. the liquidity is freely transferable between these undertakings.

A subsidiary that is part of a consolidated situation pursuant to Article 18(1) of the Capital Requirements Regulation that is subject to group supervision within the EEA does not need to individually fulfil the requirements set out in Chapter 4, section 5

if the undertaking is subject to national legislation on the management of liquidity risk that corresponds to these regulations.

An undertaking that is part of a consolidated situation pursuant to Article 18(1) of the Capital Requirements Regulation does need to individually fulfil the requirements set out in Chapter 5 if the parent undertaking fulfils the requirements on the basis of the consolidated situation.

These regulations shall enter into force on 08 March 2023.

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