**FFFS 2013:10** *Appendix 1*

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# Ownership Suitability Assessment – Natural Person

A natural person who holds a qualifying holding in an AIF manager and is applying for authorisation pursuant to Chapter 3, section 1 of the Alternative Investment Fund Managers Act (2013:561) shall provide the information in this appendix to Finansinspektionen. Target company in this point refers to the AIF manager who is applying for authorisation to conduct business. Acquirer refers to the natural owner of the AIF manager applying for authorisation to conduct operations.

The information in this appendix shall also be provided to Finansinspektionen when submitting notification of changes in ownership in accordance with Chapter 3, section 10 of the Alternative Investment Fund Managers Act.

As a part of the ownership suitability assessment, Finansinspektionen collects information from e.g. the Swedish Police, the Swedish Companies Registration Office, the Swedish Tax Agency, the Swedish Enforcement Authority, and undertakings that provide credit assessments.

## Application form

Fill in the information in the form below. Some of the information must be provided as a separate document. Review the Appendix Checklist on the last page of the application.

## Contact details

Whom should Finansinspektionen contact about this application?

First name:

Last name:

Title:

Address:

Telephone number:

Email:

Fax:

Name of the acquirer:

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The *target company* under acquisition (including CIN)?

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## Exemption from providing certain information

Are you citing Chapter 3, section 7 or 8 of these regulations as a reason for being excepted from providing certain information?

Yes [ ]  No [ ]

If yes, please explain the circumstances.

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If you have previously provided identical information to Finansinspektionen as part of a separate matter, you can refer to this matter. State FI’s reference number and the information that was provided.

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## .1 Information about the acquirer

### 1.1 Personal details

#### If you are registered in Sweden:

First name:

Last name:

Personal ID number:

Address:

Telephone number:

#### If you are not registered in Sweden:\*

First name:

Last name:

Personal ID number
or equivalent:

Date of birth:

Place of birth:

Address:

Telephone number:

Nationality:

Passport number:

Previous nationalities (if any):

Previous name (if any):

## \*If you are not registered in Sweden, append a certified copy of an identity document.

## CV

1. 2. Append a CV that contains relevant information for the position in question about the senior executive’s education, work experience and other assignments.

## Financial situation

1.3. State your income for the previous and current calendar year (amounts, sources), your current assets/liabilities and guarantees or other commitments. Also state if there are other factors that can affect your financial position.

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## Describe the ownership chain

1.4 Append a description or chart of the chain of ownership before and after the acquisition.

Participations shall be stated as a percentage of the issued participations. If the voting rights differ from the participations, also state the number of votes as a percentage of the total number of votes.

Also, list owners that in any other way have a significant influence over the undertaking subject to acquisition, the *target company*. List the nature of the business and the registered office for each undertaking in the ownership chain. Also, indicate which undertakings are under the supervision of Finansinspektionen or an equivalent foreign authority.

## Describe groups, if applicable

1.5 Append a description or a sketch of the consolidated situation in accordance with Article 18 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms which will become relevant after the acquisition.

The number of participations shall be stated as a percentage of the number of issued participations. If the number of voting rights differs from the number of participations, also state the number of votes as a percentage of the total number of voting rights.

Also, list owners that in any other way have significant influence over the target company. Also, indicate which undertakings are under the supervision of Finansinspektionen or an equivalent foreign authority.

For each undertaking that is part of such a group, state if it is

* a financial holding undertaking,
* a mixed financial holding undertaking,
* under the supervision of Finansinspektionen or an equivalent foreign authority, or
* not subject to such financial supervision.

## Board and senior executive assignments

1.6 Name the undertakings in which you are an appointed board member, managing director or deputy managing director.

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| Undertaking name (including CIN) | Type of business | Registered office | Position on board and role |
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## Ownership involving control

1.7 Name the undertakings in which your ownership signifies control. The definition of control is set out in section 4.

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| Undertaking name (including CIN) | Type of business | Registered office | Holding (per cent) |
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## Close relations holding shares

1.8 Indicate if a close relation owns participations in the target company, or in another undertaking that in turn owns shares in the target company.

Also, indicate if there are other financial relationships between the above parties.

*Close relation* refers to a spouse, cohabitee, child, parent or other relation with whom you share living accommodations.

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## Common interests

1.9 Describe any common interests you may share with the following persons that can have an impact on the influence in the target company:

* other shareholders,
* others entitled to vote,
* other persons or undertakings which although not shareholders have the ability to exercise similar influence over the target company, or
* managing director, deputy managing director or board member or another equivalent senior senior executive.

*Common interests* that can affect influence refers to e.g. shareholder agreements or other agreements concerning common ownership.

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## Conflicts of interest

1.10 Identify any conflicts of interest that may arise as a result of the acquisition and specify how these will be handled.

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## Reputation of the acquirer

* 1. Have you
1. 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 [ ]
2. during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that specified in 1.11a

Yes [ ]  No [ ]
3. during 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 granted a release from liability?

Yes [ ]  No [ ]
4. during the past five years been dismissed from employment at a financial institution or as a senior manager or an assignment as a board member or auditor in another operating company?

Yes [ ]  No [ ]

1.12 To the best of your knowledge, have you or any undertaking in which you are or have been a senior executive or a board member or have or have had control:

1. a) during the past five years been (or still are) party to arbitration proceedings or civil (excluding family-related matters) or management proceedings concerning tax or business?

Yes [ ]  No [ ]
2. b) in the past five years been (or still is) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in another country?

Yes [ ]  No [ ]
3. been sanctioned by either a Swedish or foreign supervisory authority?

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 [ ]

1.13 If you have answered yes to any of the questions under 1.11 and 1.12, please explain the circumstances:

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## 2 Information about the acquisition

2.1 Specify the size of the holding you intend to acquire in the target company. The number of participations shall be stated as a percentage of the number of issued participations. State the number of participations before and after the acquisition (direct and indirect). If the voting rights differ from the number of participations, also state the number of votes as a percentage of the total number of votes.

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2.2 State the expected date of acquisition.

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2.3 State the purpose of the acquisition. Do not answer this question if the information can be concluded from 4.1.1a.

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## 3 Financing the acquisition

3.1 Specify how you intend to finance the acquisition. Describe the background of all financing items (whether monetary or another type of asset), their value, to whom they belong and in which jurisdiction they are located. Append documentation that supports this information.

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3.2 Specify if there is a co-operation with a natural or legal person with regard to financing the acquisition and describe the conditions of this co-operation.

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## 4 Business plan and detailed information about the acquisition

Provide information about the acquisition in accordance with one of the following options:

* when ownership involves control[[1]](#footnote-1) (4.1),
* when ownership does not signify control but amounts to 20 per cent or more and when ownership is qualifying but below 20 per cent (4.2).

If Finansinspektionen requires additional information to assess the suitability of the acquirer, it can also request information in accordance with section 4.1 below.

### 4.1 Information when ownership signifies control

An acquirer has control over the target company if the acquirer directly or indirectly obtains the majority of the votes or participations. Furthermore, an acquirer has control over the target company if the acquirer is a shareholder, and

* has the right to appoint or dismiss more than half of the members of the undertaking’s board of directors or equivalent management body, or
* via agreements with other owners in the target company has access to more than half of the votes for all shares.

#### Business plan

If your ownership signifies control, append a scheme of operations that includes the following:

1. *A strategic development plan* describing
2. the purpose and objective of the acquisition and how these will be achieved,
3. planned changes to the business of the target company, e.g. products, customers and any eventual reallocation of assets,
4. planned integration of the target company with the acquirer’s group, if any, and
5. information about the acquirer’s aim and ability to contribute capital to the target company if needed.

#### Forecasts for the target company for the coming three years.

The following information shall be included in the forecasts:

1. balance sheets and profit and loss statements,
2. important key ratios, and
3. capital adequacy calculation.
4. A *description* of how the acquisition will impact the governance and organisation of the target company. In particular, specify if the acquisition will affect:
5. the composition of the board of directors and management,
6. the organisation’s operational structure (append an organisational diagram), and
7. outsourcing.

### 4.2 Information when ownership does not signify control

If the acquisition does not signify control of the target company, but the holding amounts to 20 per cent or more, the following information about the acquisition shall be appended:

1. if the acquirer intends in the foreseeable future to increase or decrease its holding in the target company, and
2. if the acquirer intends to actively attempt to exercise influence over the undertaking (and specify the circumstances related thereto).

## Information

Provide any additional information to Finansinspektionen below.

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The undersigned hereby certifies that the information provided in this application is correct and complete.

Date:

Signature………………………………………………………………………..

Name in print

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# Checklist – documents that must be appended to an application for ownership suitability assessment for natural persons

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| The following documents shall be appended to the application: | Appended | If not appended, explain |
| If you are not registered in Sweden: a certified copy of an identity document in accordance with section 1.1 |       |       |
| CV as set out in section 1.2. |       |       |
| A description or chart of the entire ownership chain, before and after the acquisition, as set out in section 1.4. |       |       |
| A description of the group (if relevant) as set out in section 1.5. |       |       |
| Documentation that supports the financing of the acquisition as set out in section 3.1. |       |       |
| A business plan and information as set out in sections 4.1 and 4.2. |       |       |

1. Cf. Chapter 1, section 4 of the Annual Accounts Act (1995:1554). [↑](#footnote-ref-1)