

# Finansinspektionen's Regulatory Code

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## Regulations

### **amending Finansinspektionen's regulations and general guidelines (FFFS 2019:23) regarding annual accounts at insurance undertakings and institutions for occupational retirement provision**

**FFFS 2021:10**

Published on  
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decided on 22 June 2021.

Finansinspektionen prescribes pursuant to section 4, point 1 of the Annual Reports at Credit Institutions, Securities Companies and Insurance Undertakings Ordinance (1995:1600) and section 19b of the Foreign Branch Offices Ordinance (1992:308) that Chapter 4, sections 17 and 29 of Finansinspektionen's regulations and general guidelines (FFFS 2019:23) regarding annual accounts at insurance undertakings and occupational pension undertakings shall have the following wording and provide the following general guidelines to section 41 of Appendix 3.

## Chapter 4

**Section 17** Rules concerning provision to and reversal of contingency reserves are set out in Finansinspektionen's regulations and general guidelines (FFFS 2013:8) regarding standard regulations for non-life insurance undertakings' calculation of contingency reserves and in Finansinspektionen's regulations (FFFS 2021:4) regarding life insurance undertakings' and occupational pension undertakings' calculation of contingency reserves.

These regulations and general guidelines shall enter into force on 06 July 2021 and apply to financial years commencing on 1 January 2021 or later.

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William Svärd

*Appendix 3*

**Section 41 Item BB – Untaxed reserves.**

*General guidelines*

This item encompasses accumulated excess depreciation, replacement reserves, tax allocation reserves, transitional reserves, contingency reserves and other untaxed reserves.

Each untaxed reserve should be recognised separately on the balance sheet or in a note.

On the consolidated balance sheet, untaxed reserves are broken down into a deferred tax liability, which is recognised under Provisions for taxation (Item FF [2]) and a restricted equity component. The restricted equity component should be recognised under Other reserves (Item AA [V] [5]) in insurance undertakings and institutions for occupational retirement provision that are permitted to issue dividends and under Consolidation reserve (Item AA [IV]) in insurance undertakings and institutions for occupational retirement provision that are not permitted to issue dividends .

*Appendix 4*

**Section 29 Item III (9) – Appropriations.** Provision to and reversal of contingency reserves are recognised here.