

Finansinspektionen's Regulatory Code

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FFFS 2016:11

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Regulations

amending Finansinspektionen's regulations (FFFS 2007:17) governing operations on trading venues;

decided on 5 February 2016.

Finansinspektionen prescribes pursuant to section 1, point 7 of the Financial Instruments Accounts Ordinance (1999:146), section 4, point 8 of the Financial Instruments Trading Ordinance (2007:375) and Chapter 6, section 1, point 7 of the Securities Market Ordinance (2007:572) with respect to Finansinspektionen's regulations (FFFS 2007:17) regarding operations on trading venues that Chapter 1, section 1, Chapter 1a, section 21, Chapter 2, sections 1, 3–5, 8 and 9 and Chapter 12, section 9 shall have the following wording.

Chapter 1

Section 1 These regulations apply to stock exchanges, clearing organisations, securities institutions, firms whose transferable securities are admitted to trading on a regulated market or MTF, issuers of such transferable securities and for persons preparing prospectuses.

Chapter 1a

Section 21 The business plan shall include a reference to any guidelines for the handling of events of material significance that the firm has established in accordance with Finansinspektionen's general guidelines (FFFS 2013:11) regarding reporting of events of material significance.

Chapter 2

Section 1 This chapter contains provisions regarding the information a stock exchange, a clearing organisation and their owners shall file with Finansinspektionen in conjunction with an ownership or management assessment pursuant to the Securities Market Act (2007:528).

Section 3 A stock exchange, a clearing organisation and their owners shall file written information to Finansinspektionen pursuant to sections 4–9. These documents shall include the information set out in Appendices 1a–1c and 2.

Section 4 An application for authorisation to acquire shares or participations in a stock exchange or a clearing organisation shall include the information set out in Appendix 1a for a natural person or Appendix 1b for a legal person.

When the acquirer is a legal person, Appendix 1b shall be used for information about the legal person and Appendix 1c for information about board members,

alternate board members, managing directors and his or her deputy in the acquiring legal person.

Section 5 With respect to a natural person who has a qualifying holding of shares or participations in a stock exchange or a clearing organisation, the information set forth in section 1 of Appendix 1a shall be appended to an application for authorisation to conduct operations. Where the owner is a legal person, the information set forth in section 1 of Appendix 1b shall be appended.

With respect to a board member, alternate board member, managing director or deputy managing director in a firm who owns a qualifying holding, the information set forth in Appendix 1c shall be appended to an application for authorisation to conduct business.

Section 8 An application for a change in management of a firm that has a qualifying holding in a stock exchange or a clearing organisation shall contain the information as set forth in Appendix 1c. The changes that require a notification are set forth in section 9.

Section 9 A stock exchange and a clearing organisation shall inform Finansinspektionen when new persons are appointed to the following positions within the firm:

- chairman of the board,
- board member,
- alternate board member,
- managing director or deputy managing director, i.e. a person serving in the managing director's stead.

Stock exchanges and clearing organisations shall also notify Finansinspektionen when the number of board members is decreased.

The information set forth in Appendix 2 shall be appended to the notification when a new board member, alternate board member, managing director or deputy managing director is appointed in a stock exchange or a clearing organisation.

Chapter 12

Section 9 The short holding period specified in Chapter 4, section 12, point 1 of the Financial Instrument Trading Act (1991:980) may be at the most two trading days from the day of the transaction.

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1. These regulations shall enter into force on 1 March 2016.
 2. However, older regulations apply to central securities depositories which during a transitional period apply Act (1998:1479) with regard to central securities depositories and financial instrument accounts in its wording prior to 1 March 2016.

ERIK THEDÉEN

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