

Finansinspektionen's Regulatory Code

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FFFS 2010:5

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Regulations

amending Finansinspektionen's regulations and general guidelines (FFFS 2009:1) governing measures against money laundering and financing of terrorism;

decided on 8 July 2010.

Finansinspektionen prescribes pursuant to the Measures Against Money Laundering and Financing of Terrorism Ordinance (2009:92) that Chapter 1, sections 2 and 3 of Finansinspektionen's regulations and general guidelines (FFFS 2009:1) governing measures against money laundering and financing of terrorism shall have the following wording.

Chapter 1

Section 2 The regulations shall be applied by

1. natural and legal persons conducting such operations as those referred to in Chapter 1, section 2, items 1–7, 17 and 18 of the Measures Against Money Laundering and Financing of Terrorism Act (2009:62), and
2. branch offices in Sweden of foreign legal persons with head offices abroad which conduct such operations as referred to in point 1.

Provisions applicable to the board of directors or managing director of legal persons shall apply similarly in respect of authorised representatives in types of association in which a board of directors or managing director does not occur.

Section 3 The definitions in these regulations are the same as those in Chapter 1, section 5 of the Measures Against Money Laundering and Financing of Terrorism Act.

In addition thereto, the following definitions are used:

1. *firm*: a body that conducts business as set out in Chapter 1, section 2, items 1–7, 17 and 18 of the Measures Against Money Laundering and Financing of Terrorism Act.
2. *internal rules*: policy documents, guidelines, instructions or other written documents through which the issuer (board of directors or managing director) manages the business.
3. *internal control*: a process through which the firm's board of directors, managing director, senior management or other personnel procure a reasonable certainty that the firm's goals are achieved in the following areas:
 - that the firm has an appropriate and efficient organisation and management of operations,
 - that information submitted to the Swedish National Police Board is reliable, and
 - that the firm complies with applicable laws, ordinances and other regulations.

These regulations shall enter into force on 1 August 2010.

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