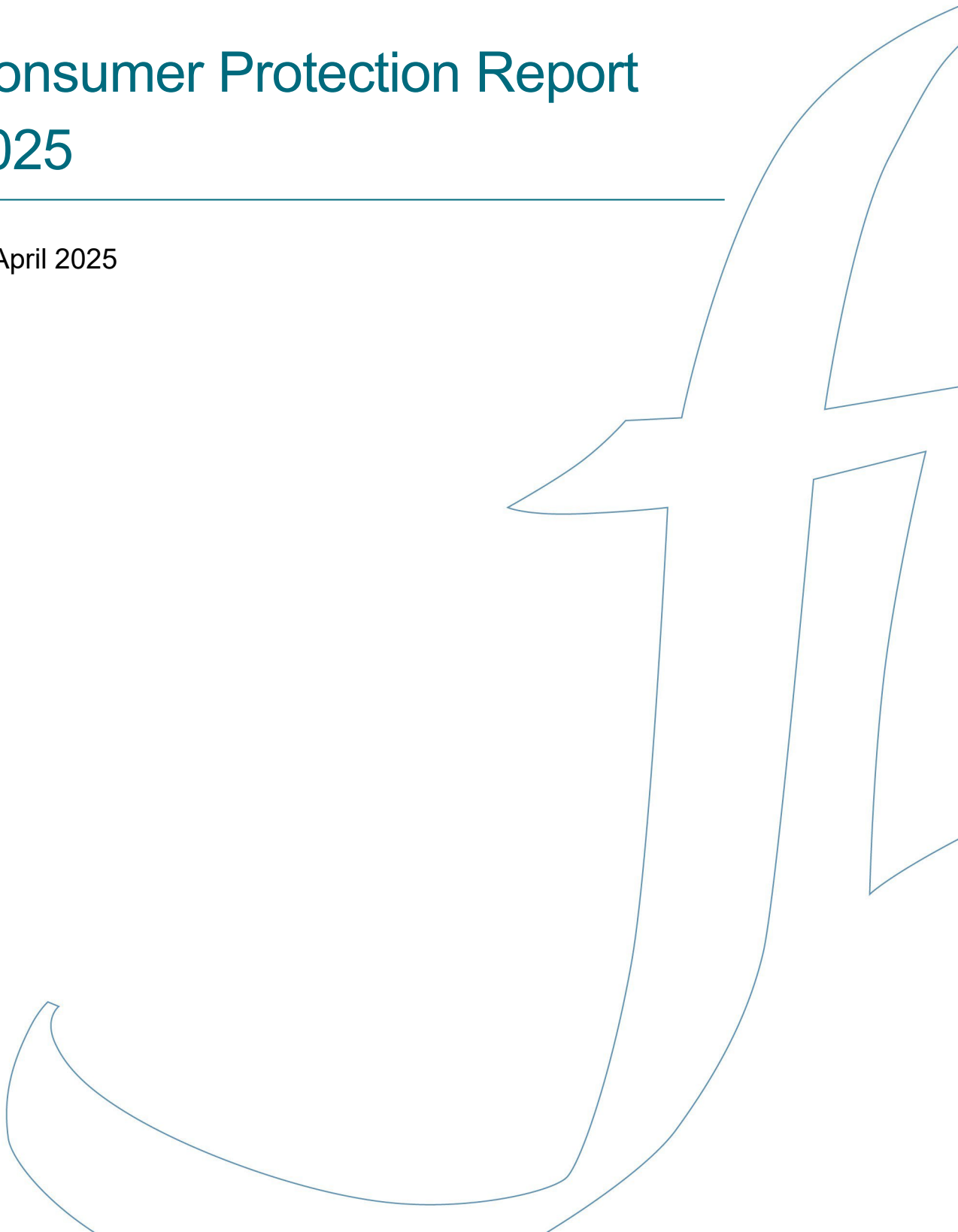




Consumer Protection Report 2025

23 April 2025



Preface

According to Finansinspektionen's assignment from the Government, we must report annually on our work with consumer protection in the financial sector.¹ This report fulfils this obligation. In this report, we highlight four risks to consumers that we are prioritising in 2025. We also describe the measures we implemented in 2024 and the measures we are planning to implement in 2025 to strengthen consumer protection. In addition, we describe our view on the need for new rules to strengthen consumer protection.

Stockholm 23 April 2025

Daniel Barr
Director General

¹ Section 17, point 4 of Finansinspektionen's Instructions Ordinance (2023:910).

Summary

Finansinspektionen's (FI) consumer protection work in 2025 will focus in particular on four risks: fraud, financial exclusion, unsound lending, and unsuitable savings and insurance products.

Fraudsters use financial services to trick consumers out of money. For example, they pretend that they work for a bank and thus convince consumers to transfer money to them. They also trick consumers into investing in fraudulent schemes. The rapid digitalisation of financial services has presented fraudsters with new opportunities. FI will follow up on the security-enhancing work that banks and payment service providers perform and evaluate the effects. Furthermore, we are working preventively by issuing warnings about both Swedish and foreign companies that do not have authorisation. We also offer consumers tips via our website and via social media on how to avoid being tricked.

Consumers who have their payment account closed or are denied opening an account experience financial exclusion. Therefore, we believe that there should be a legal requirement that banks must assess in every individual case whether it is possible to take alternative measures to counteract money laundering and financing of terrorism rather than denying access to a payment account. In 2025, we will follow up what the four largest banks have done in order not to limit consumers' right to a payment account more than necessary.

The Swedish economy has been experiencing high inflation, high interest rates, and a weak economy in recent years. Even if interest rates have started to come down, many households are still experiencing economic pressure. This is also reflected in more consumers experiencing debt-related problems, particularly those that have consumer credit. In some cases, this can be related to consumers being granted loans they cannot afford. In 2025, FI will therefore continue to review firms' credit assessments.

We have also observed that consumers are being offered financial products that they do not understand or do not need. This applies to savings and investment products as well as insurance products. Consumers also need stronger protection when they receive financial advice. Advisors can be rewarded with high commissions when they sell products that are potentially both expensive and unsuitable, which leads to conflicts of interest. We will continue to review the affected firms and products, and we are also continuing to inform consumers through communication via various channels, training courses, and warning lists.