

Finansinspektionen's Regulations

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Regulations

regarding amendments to Finansinspektionen's Regulations (FFFS 2003:7) governing information to life policyholders;

decided 21 February 2006.

Finansinspektionen hereby prescribes¹ pursuant to sections 49, 53, 56 and 57 of the Insurance Business Ordinance (1982:790) as regards Finansinspektionen's Regulations (FFFS 2003:7) governing information to life policyholders

in part that sections 6, 8–11 and 13–14 shall be repealed,

in part that the headings to Finansinspektionen's Regulations (FFFS 2003:7) Governing information to life policyholders, sections 1–5, 7, 12 and 15, immediately before section 15 and the appendix to the regulations shall have the following wording,

in part that a new appendix shall be introduced in the regulations with the following wording.

Finansinspektionen's Regulations governing information with respect to life insurance and occupational pensions

§ 1 These regulations shall be applied by insurance companies when they issue:

1. life insurance, and
2. sickness and accident insurance as a supplement to life insurance.

The regulations shall also be applied by

1. benevolent societies that conduct business regarding occupational pension insurance (occupational pension offices),
2. pension funds as referred to in section 9a of the Safeguarding of Pension Commitments, etc. Act (1967:531) (the Safeguarding Act), and
3. foreign institutions for occupational retirement provision as referred to in section 5, sub-section 3 of the Act (1998:293) on Undertakings of Foreign Insurers and Institutions for Occupational Retirement Provision in Sweden.

For pensions funds referred to in item 2 above, *appendix 2* and sections 3 and 12 where appropriate shall apply.

¹ See Council Directive 92/96/EEG of 10 November 1992 on the co-ordination of laws, regulations and administrative provisions relating to direct life insurance and amending Directives 72/267/EEG, 90/619/EEG, Third Life Assurance Directive (EGT L 360, 9.12.1992, s. 11, Celex 392L0096) and the European Parliament and Council Directive 2003/41/EG of 3 June 2003 on the activities and supervision of institutions for occupational retirement provision (EGT L 235, 23.09.2003, s. 10, Celex 32003L0041).

These regulations apply only where appropriate for occupational pension insurance, group insurance and insurance based on collective bargaining agreements.

§ 2 The regulations are applied to information an insurer must provide to any third party invited to take out insurance and persons entitled to payment

1. before an insurance is issued,
2. upon entering an agreement,
3. during the contract period and payment period,
4. in conjunction with the renewal of a contract or a change in its terms, and
5. if an insured requests a change in the insurance policy or transfer of insurance savings.

The regulations also apply to information regarding occupational pensions that shall be provided to persons entitled to payment and information.

The information must be issued to a policyholder who is a natural person if this person has his/her habitual residence in Sweden when the agreement is entered into. If the policyholder is a legal person, the information must be provided if the establishment to which the contract relates is situated in Sweden when the contract is entered into.

These regulations also cover marketing of insurance in Sweden. In addition, the Swedish Marketing Practices Act (1994:450) contains provisions governing the provision of information in connection with such marketing.

Underlying provisions for information may be found in the Swedish Insurance Contracts Act (2005:104). In Chapter 3, sections 3–4 of the Distance and Door-to-Door Sales Act (2005:59) additional provisions regarding information for distance contracts between a consumer and a business are set forth. Provisions in the Appropriate Laws for Some Insurance Contracts Act (1993:645) shall also be observed where applicable.

§ 3 For the purposes of these regulations:

adaptation period: period of time that may lapse before the collective consolidation level must be returned to the level that is stated in accordance with the company's collective consolidation policy,

mortality risk compensation: value that goes to other contracts upon the decease of an insured and that is allocated with respect to the age of the policyholders' and the policies' size and formulation,

articles of association: articles of association in an insurance company and bylaws in an occupational pension office,

person entitled to payment: policyholders, beneficiaries and other policyholders whose right to payment is based on the contract,

transfer of insurance savings: transfer of the entire policy-value directly to contracts with the same or another insurer, with the same person insured;

insurer: insurance companies and occupational pension offices,

guaranteed bonus: a bonus that is guaranteed in a nominal or actual amount pursuant to an insurance contract or a unilateral undertaking from the insurer;

group contract: a contract entered into with an insurance company for an established group of persons and which specifies the terms and conditions for the group insurance contract;

group representative: the person who represents the group and receives and forwards such information as referred to in these regulations,

group insurance: personal insurance that is issued pursuant to a group contract and applies on the condition that the insured or any other person with a special connection to the insured belongs to the group,

persons entitled to information: employees or survivors of employees whose pensions are safeguarded by a pension fund or a foreign institution for occupational retirement provision as referred to in section 5 subsection 3 of the Act (1998:293) on Undertakings of Foreign Insurers and Institutions for Occupational Retirement Provisions in Sweden,

collective insurance: group insurance or insurance based on collective bargaining agreements,

insurance based on collective bargaining agreements: personal insurance that

1. is taken out by employers to give insurance cover to employees,
2. is issued pursuant to insurance terms and conditions which follow a collective bargaining agreement specified in the insurance terms and conditions between and employers' organization or an individual employer and an employees' organization, and
3. is signed with an insurance company or an occupational pension office in accordance with the collective bargaining agreement.

consolidation fund: a fund in which insurance companies that are not entitled to distribute profits to owners or guarantors set aside amounts that may be used to cover losses or for other purposes according to the provisions of the articles of association;

consolidation interval: limits within which collective consolidation levels are permitted to vary according to policy at insurance companies or occupational pension offices,

pension fund: such a pension fund as referred to in section 9a of the Safeguarding Act,

pension supplement method: method of calculating a pension contract's current value by taking into consideration periodic decisions made concerning amendments to pension supplements in addition to guaranteed pension;

preliminary distributed (allocated) bonus: such profit distributed to policies or to policyholders which constitutes the company's risk capital and which is determined on the basis of the contract's current value using the retrospective reserve method or the pension supplement method;

retrospective reserve method: method of calculating an insurance contract's current value by taking into consideration what has occurred since the latest calculation period (e.g. payments, disbursements, yield, risk costs, mortality risk compensation, and operating expenses of various types) where the calculations are based upon actual experience but may involve certain smoothing (e.g. of yield and risk costs);

occupational pension insurance: such insurance as referred to in Chapter 1, section 3a of the Insurance Operations Act (1982:713),

conditional bonus: agreed or unilaterally guaranteed bonus which is conditional upon changes in value and yield on assets or upon a certain actuarial result in respect to which the policyholders or other persons entitled to payment bear the risk;

surrender: disbursement to the policyholder before the end of the agreed insurance term of an amount that corresponds totally or partially to the value of the insurance,

surrender amount: amount that is calculated in accordance with the rules for surrender in the insurance contract and principles in relevant actuarial guidelines and bases for calculation, and

right of amendment: option in accordance with the contract for policyholders to amend the insurance, e.g. at predetermined times or in the event of changes to the family composition.

4 § The information must, in a clear and accurate manner, provide an adequate explanation of the insurance's terms and conditions and emerging value. It shall be adapted to the type of insurance and the recipient to whom the information is directed. If the information is provided in the terms and conditions, it must be clearly presented.

§ 5 As regards the provision of information to persons entitled to payment other than the policyholder, or any third party invited to take out insurance, information shall be provided to the extent such is possible and with regard to what the recipient may be deemed to require.

7 § Information concerning occupational pension insurance and collective personal insurance may be provided through employers. If such is the case, the insurer still carries ultimate responsibility that persons entitled to payment receive the information from the employer and that the information is formulated in accordance with these regulations.

12 § Information from insurance companies shall contain the information set forth in *appendix 1*.

Information from occupational pension offices shall where appropriate also be structured in accordance with appendix 1. Pension funds as referred to in section 9a of the Safeguarding Act shall however structure the information in accordance with *appendix 2*.

Information concerning possibilities for review

15 § In conjunction with the insurer informing the policyholder that it is possible to have the decision reviewed by another party in accordance with Chapter 10 section 8 of the Swedish Insurance Contracts Act (2005:104), information shall be provided regarding the fact that a potential legal expenses insurance policy issued by an insurer of the same group may apply during a dispute with the first-mentioned insurer.

These regulations shall enter into force on 1 March 2006.

INGRID BONDE

Björn Palmgren

Appendix 1

Information for policyholders and persons entitled to payment

A. Information before insurance is issued or insurance savings are transferred

The insurer shall provide the following information before an insurance is issued.

Insurer

The following information shall be provided concerning the insurer:

1. The insurer's name and legal form of business entity must be specified.

Where the insurance is marketed or brokered by any party other than the insurer, the insurer shall, where possible, ensure that information is provided concerning the identity of the insurer. This information shall be clearly formulated and placed in a prominent location.

2. The full address of the head office must be specified and, where applicable, the full address of the agent or the branch that issues the insurance.

The insurance contract

The following information shall be provided concerning the insurance contract:

3. The scope of the insurance cover must be specified as well as the benefits and options to amendment pursuant to the contract. Limitations to the insurance cover must be clearly stated.

4. The commitment which may follow from the insurance contract for the policyholder must be specified.

Information must be provided concerning whether and to what extent the insurance may be surrendered or the insurance savings transferred. Where such possibility exists, information must be provided concerning the terms and conditions therefore.

Information in accordance with item 18 shall where appropriate also be provided in conjunction with the issue of the insurance.

5. If there is a possibility that the value of the insurance is significantly reduced or set to zero, e.g. in the event of death or expiration of the insurance term.

6. The term of the contract must be specified.

It must be clarified whether the contract permits the policyholder to amend the date of payment or the length of the payment period and the amount of any fees which may be charged in conjunction with such amendments. It must be specified that the information relates to current fees and that the size thereof may be amended in the future.

The information shall specify in what respects, and under what circumstances, the terms and conditions of the contract may be amended by the insurer during the term of insurance. The aforesaid shall, for example, apply to fees and costs. It shall also be stated whether the contract is for a fixed term and thereafter subject to renewal and if the insurer at the end of the term has the right to amend the contract or choose not to renew it.

7. The policyholder's right to terminate the insurance contract must be specified pursuant to the Swedish Insurance Contracts Act (2005:104).

The information shall contain, in part, the formal pre-conditions in order to invoke the right of termination and, in part, the procedure to be employed by the policyholder to exercise the right of termination.

8. The consequences which may be applicable if the policyholder provides erroneous or incomplete information or failure to pay premiums must be specified.

9. In the event that Swedish law does not apply, the law of the country governing the contract must be specified. Where the parties are free to choose the governing law, the law proposed by the insurer shall be specified.

10. The main features of the tax rules which apply to the relevant types of insurance must be specified.

Premiums

The following information shall be provided concerning premiums:

11. The terms and conditions which apply to premium payments and calculation of premiums must be specified.

The information must state the principles governing calculation of premiums or determination of the relation between premiums and benefits and clarify to what extent the contract permits premium calculations to be amended during the term of the insurance.

12. The principles concerning the manner in which the company's operating expenses and risk costs shall be covered must be specified.

For example, if a contract is charged with acquisition costs in conjunction with payment of additional premiums, information must be provided with respect thereto. Information must be provided concerning how much of the premium amounts to the main benefit and, where applicable, to supplementary benefits. If the benefit does not affect the calculation of the premium, information must be provided concerning the fact that the benefit affects the value of the insurance, e.g. through the insurance not participating in mortality risk compensation. Where the information is based upon assumptions which entail that the actual costs charges are unknown, such must be specified. It must also be specified that increased costs charges affect the value of the insurance.

In addition, it must be specified whether the calculation of premiums includes limits for charges of operating expenses and risk costs.

Allocation of profits

In conjunction with marketing and all other information concerning the customer's share of profits that is directed to policyholders or any third party invited to take out insurance, the composition of the profit share must be expressly stated. Guaranteed bonus shall be clearly distinguished from conditional bonus and other shares in profit.

The following information must be provided concerning the allocation of profits:

13. The insurer's rules concerning covering of losses and, where applicable, payment of dividends, must be specified.

Information must be provided concerning the insurance terms and conditions and the articles of association's provisions concerning the rights of policyholders and other persons entitled to payment to profits and to what extent profits may be used to cover losses. It must be clearly stated to what extent a general meeting may decide upon allocation of profits and to what extent the articles of association may be amended as regards the right to receive future profits.

Insurance companies that are not entitled to distribute profits and occupational pension offices shall provide information about the articles of association's provisions concerning use of the consolidation fund.

14. The right to bonuses must be specified and the extent to which such is guaranteed or conditional, and the meaning thereof.

As regards conditional bonuses, information must be provided concerning what factors or conditions the future bonus amount is dependent upon. In addition, information must be provided concerning the terms and conditions for allocation of bonuses between the persons entitled to payment. Information must also be provided concerning the principles that are applied for calculation of bonus payments during the payment period.

In the event information is provided concerning shares in profits which do not constitute a guaranteed or conditional bonus, it must be clearly stated that the funds constitute the insurer's risk capital and the meaning thereof.

The aforesaid shall not apply to life insurance that only applies on death and is issued for a period of not more than five years, or for a premium that is calculated and determined for not more than five years at a time. Nor shall the above apply to unit-linked insurance.

15. As regards insurance contracts with preliminary distributed (allocated) bonus, the insurer shall provide information concerning its collective consolidation policy. The information must include the insurer's consolidation interval, target level where such has been fixed by the insurer, adaptation period and other important information.

16. The following shall apply to insurance contracts with preliminary distributed (allocated) bonus according to the retrospective reserve method:

The insurer shall, on the basis of its consolidation policy, describe the link between quoted consolidation levels, assessments of future returns on capital and the

determination of the bonus interest rate and other relevant bonus parameters. In conjunction with this description, the manner in which the duration of the adaptation period affects the bonus interest rate shall be taken into account.

In addition, the insurer shall describe the import of the collective consolidation level being outside the insurer's consolidation interval.

Information shall be provided concerning the manner in which actual variation in time of the type of assets may affect the consolidation and the bonus interest rate. Information shall also be provided concerning the manner in which changes to the collective consolidation may affect periodic payments, both in terms of increases and decreases.

17. The principles for determining the insurance's value in conjunction with any surrender or transfer of the insurance savings, or when the insurance is reduced to a paid-up policy must be specified.

Information shall also be provided concerning the terms and conditions governing the manner in which the insurance's value may otherwise be utilised.

Transfer of insurance savings

The following information must be provided in conjunction with the transfer of insurance savings:

18. When the insurance capital is transferred from one insurer, the insurer *from* which the transfer occurs should provide information concerning the termination of the previous insurance contract and that the capital has been placed in a new insurance subject to a new contract.

Where applicable, the following information shall be provided by the insurer:

- information concerning possible attachment to a specific bonus group due to the fact that the insurance has been granted the right to transfer;
- what value will be transferred and any deduction for costs and value adjustments which may be made to existing insurance values;
- information concerning the fact that the committed insurance amount and the current risk cover including waiver of premium contained in current insurance contracts may be changed;
- information concerning the fact that, in conjunction with unit-linked insurance, the possibility to choose investment may be changed or terminated entirely;

– the date upon which the insurer's liability terminates; and

– what may otherwise be deemed to be important information.

19. When the insurance capital is transferred from an insurer, the undertaking *to* which the transfer occurs should, where applicable, provide the following information:

- The insurer must describe the classification of the insurance's value and the consequences which this may have on the right of priority. "Classification" means partitioning of the value taking into account the contract's guaranteed benefits and

various forms of bonus. No description is required where the entire value is deemed as a premium for a commitment.

– What may otherwise be deemed to be important information shall be specified particularly with respect to the transfer.

– All other applicable information shall be specified which, pursuant to these regulations, shall be provided before a new insurance contract is entered into. Exceptions may be made in those cases where the transfer has been determined in connection with the execution of the contract with the transferor insurer.

Financial information concerning the insurer

The following financial information shall be provided concerning the insurer:

20. General information must be specified concerning the insurer's determined long-term investment objectives for all assets with separate reporting for the assets that are used to fund conditional bonus, guaranteed bonus and other insurance liabilities and for preliminary distributed (allocated) bonus, stating the distribution of

- a) shares and participating interests;
- b) properties and mortgages;
- c) fixed-interest assets; and
- d) other investments.

Information shall be provided concerning the extent to which matching between assets and liabilities is applied to secure commitments.

Information shall be provided concerning the manner in which further information may be obtained concerning the insurer's total capital investment.

The aforesaid shall not apply to life insurance that only applies on death and that is issued for a period of not more than five years, or for a premium that is calculated and determined for not more than five years at a time. Nor shall the above apply to unit-linked insurance.

21. Information shall be provided concerning the manner in which further information may be obtained concerning the insurer's financial position, for example, through the latest annual report.

Unit-linked insurance

The following information shall be provided concerning unit-linked insurance:

22. The investment fund(s) or the indices to which the benefits may be linked shall be specified.

23. It must be stated how a change of fund takes place and the amount of fees charged in connection therewith.

24. The fees charged by the insurer to cover any operating expenses and tax must be specified, specifying the distribution in terms of

- a) deductions from the premium prior to purchase of units;
- b) any difference between the purchase and sale price of units; and

c) deductions from funds or units value.

Information shall also be provided concerning the fact that further costs charges may be made for the investment fund company's or corresponding institution's management of the fund as well as the size of such management fees. However, the aforesaid only applies to investment funds that are managed by investment fund companies that belong to the same group as the insurer as well as other investment funds that the insurer actively markets.

25. The investment funds' main investment focus must be specified.

Information shall be provided concerning investment funds that are managed by investment fund companies in the same group as the insurer, and for other investment funds that the insurer actively markets.

The information shall contain a report of the various types of assets which may be included in the investment fund, for example, shares, bonds, and liquid funds. It must be specified whether the investment fund has a specific investment focus as regards a particular industry, geographical area, or in any other respect. The information may be provided by delivering the investment fund company's information brochure.

Complaints management

The following information shall be provided concerning handling of complaints:

26. Information shall be provided concerning the manner in which complaints and disputes will be handled regarding the insurance contract.

Information shall be provided concerning the insurer's procedures regarding contacts with customers in complaint matters according to the General Advice concerning the Handling of Consumer Complaints regarding Financial Services issued by Finansinspektionen. Information shall also be provided concerning the possibility to have a decision reviewed by the insurer or by an industry supervisory body. In addition, information shall be provided concerning the possibility to have a dispute determined by the Swedish National Board for Consumer Complaints and by courts of general jurisdiction. Information shall also be provided concerning the possibility to obtain advice in another manner, for example, through the Swedish Consumers Insurance Bureau.

B. Information during the insurance term but before payment

The insurer shall provide the following information during the term of the insurance contract up until payment.

Changes

The following information shall be provided concerning changes:

1. Information in respect of every change of the insurer's name, legal form of business entity, address of the head office and, where applicable, the address of the agent or the branch which has entered into the agreement.

2. Information shall be specified as referred to in A 1-26 and which is of major significance for the contract and which is affected by a decided change to the

insurance terms and conditions, legislation, or the insurer's policy regarding collective consolidation.

3. Deviations from existing policies regarding collective consolidation shall be specified in accordance with Finansinspektionen's regulations and general advice concerning Swedish life insurance companies' and occupational pension funds' quarterly reporting obligations. Consequences of deviation and the measures that the insurer intends to undertake by reason of the aforesaid shall also be specified.

"Deviation" means that the collective consolidation level at the end of two consecutive quarters is outside the consolidation interval pursuant to the insurer's policy.

Annual information

The insurer shall annually provide information concerning the following:

4. In the event the contract is affected by the following items, annual information shall be provided concerning:

a) guaranteed and conditional bonuses; and

b) the development of the insurance's value during the year (balance or pension capital, including guaranteed and conditional bonuses).

In the event values have been credited to the insurance in addition to that which is a direct consequence of the provisions of the contract, it must be clearly stated that the credit does not entail any undertaking as to any future credits. Shares in the consolidation fund are not credited as bonus prior to a resolution thereon having been adopted by a general meeting. Where information is provided concerning such shares in the consolidation fund (preliminary distributed (allocated) bonus) that have not yet been credited to the insurance, it must be clearly stated that the funds constitute the insurer's risk capital and the meaning thereof.

c) Any changes shall be specified regarding the principles that are applied to the calculation of the amount payable as bonus during the payment period.

d) The amount of compensation which would have been payable on death as per the reporting date must be specified including bonus in order to give the policyholder a possibility to assess his/her insurance cover.

e) Where applicable, the actual amount of the costs which will be charged on the value in conjunction with any surrender or transfer of savings must be specified.

f) What proportion of the premiums paid during the year relate to supplementary benefits must be specified. If there is no identifiable premium, information must be provided concerning the fact that the benefit has affected the value of the insurance.

g) Information concerning the amount of costs which have been charged on the insurance during the reported period must be specified. The aforesaid also relates to such costs for which a general deduction has been made from the bonus. In addition, the other causes material to the change in the insurance's value must be specified, such as:

– yield which has been credited or added to the insurance during the year;

- tax which has been levied on the insurance during the year;
- risk premiums, and
- mortality risk compensation.

h) In connection with the commencement of periodic payments, the insurer shall provide information concerning the possibility to amend the insurance in accordance with section A6.

i) Information shall be provided concerning the fact that the insurance may need to be reviewed in certain respects, for example, for beneficiaries and the need for survivor benefits.

C. Information during the payment period

The insurer shall provide the following information during the payment period.

Changes

1. Information as referred to in section B1 shall be specified.
2. Specifications shall be made of changes to the insurance terms and conditions, legislation, or the insurer's policy for collective consolidation, which may be deemed to be of significance for the person entitled to payment to be aware of.
3. Any changes shall be specified regarding the principles which are applied for the calculation of the amount payable as bonus during the payment period.
4. Deviations from existing policies regarding collective consolidation shall be specified in accordance with Finansinspektionen's regulations and general advice concerning Swedish life insurance companies' and occupational pension funds' quarterly reporting obligations. Consequences of deviation and the measures that the insurer intends to undertake by reason of the aforesaid shall also be specified.

"Deviation" means that the collective consolidation level at the end of two consecutive quarters is outside the consolidation interval pursuant to the insurer's policy.

The aforesaid only applies to insurance contracts with preliminary distributed (allocated) bonus pursuant to the retrospective reserve method.

5. Deviations from existing policies regarding collective consolidation shall be specified in accordance with Finansinspektionen's regulations and general advice concerning Swedish life insurance companies' and occupational pension funds' quarterly reporting obligations. Consequences of deviation as regards the effect on current and future index-linking of pension payments to the persons entitled to payment shall also be specified.

The aforesaid only applies to insurance contracts with preliminary distributed (allocated) bonus pursuant to the pension supplement method.

Annual information

The insurer shall annually provide information concerning the following.

6. Information shall be provided concerning

- a) the current insurance amount;
- b) the yield which has been credited or added to the insurance during the year;
- c) the costs which have been deducted from the insurance during the year;
- d) the tax which has been levied on the insurance during the year; and
- e) where applicable, information that the compensation will be terminated within the next 12 months.

D. Additional information concerning occupational pension insurance

Insurers conducting business regarding occupational pension insurance shall observe the following when information is provided to persons entitled to payment.

1. Information about the insurer

Upon request, persons entitled to payment shall receive a copy of the most recent annual report. If the insurer safeguards more than one pension scheme, the persons entitled to payment shall receive the annual report for the pension scheme they belong to, if such information is available.

2. Information about pension schemes

Within a reasonable time from the change, any information that is needed regarding changes to the pension-scheme rules shall be provided to the persons entitled to payment that belong to them.

Persons entitled to payment shall receive such information as is required regarding the benefits they are entitled to and the payment alternatives that apply when pensions or other benefits become due.

Upon request, the persons entitled to payment shall receive such information as is required regarding

- a) how the pension benefits are determined when the full period of service has been earned with regards to a defined benefit pension,
- b) the size of the pension benefits if employment is terminated, and
- c) terms and conditions for transfer of pension rights if employment is terminated.

3. Information regarding investment guidelines

If a person entitled to payment or any person representing aforesaid person requests information regarding the investment guidelines that shall be constituted in accordance with Finansinspektionen's regulations on investment guidelines and consequence analysis for institutions that conduct business related to occupational pension provision, the following shall be included in the information that the insurer provides:

- a) a general description of the assets related to the occupational pension,
- b) information regarding yield targets, and
- c) information regarding risk levels in assets and commitments as a whole.

*Appendix 2***Pension fund's information regarding occupational pensions**

Pension funds, as referred to in section 9a of the Safeguarding Act, and foreign institutions for occupational pension, as referred to in section 5, subsection 3 of the Act (1998:293) on Undertakings of Foreign Insurers and Institutions for Occupational Retirement Provision in Sweden, shall when they apply section 10d of the Safeguarding Act observe the following in terms of information to employees or survivors of employees whose pensions are safeguarded by the fund.

1. Information regarding the fund and its operations

Upon request, persons entitled to information shall receive a copy of the most recent annual report. If the pension fund or the foreign institution of occupational pension provision safeguards more than one pension scheme, the persons entitled to information shall receive the annual report for the pension scheme they belong to, if such information is available.

2. Information regarding investment guidelines

If a person entitled to information or any person representing aforesaid person requests information regarding the investment guidelines that shall be constituted in accordance with Finansinspektionen's regulations on investment guidelines and consequence analysis for institutions that conduct business related to occupational pension provision, the following shall be included:

- a) a general description of the assets related to the occupational pension, and
- b) information regarding yield targets.

3. Complaints pertaining to information

In order to handle complaints that persons entitled to information may have regarding received information, the pension fund or the foreign institution for occupational pension provision shall be prepared as is needed to provide answers or be able to refer to someone who provide answers.