

Finansinspektionen's Regulatory Code

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Finansinspektionen's regulations and general guidelines regarding debt recovery;

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Finansinspektionen prescribes the following pursuant to section 6 of the Debt Recovery Ordinance (1981:956) and provides the following general guidelines.

Chapter 1 Scope, terms and expressions

Scope

Section 1 These regulations and general guidelines apply to a party conducting debt recovery business or otherwise applies the Debt Recovery Act (1974:182).

Section 2 The provisions laid forth in these regulations regarding a party conducting debt recovery business shall also apply where relevant to a party conducting credit management pursuant to the Purchase and Servicing of Non-Performing Credit Agreements Act (2023:714).

Section 3 The provisions laid forth in these regulations regarding obligors shall also apply where relevant to a party that together with a third party is responsible for a debt.

Terms and expressions

Section 4 Terms and expressions used in these regulations and general guidelines have the same meaning as those in the Debt Recovery Act (1974:182).

Chapter 2 Authorisation for some debt recovery business

Section 1 An application for authorisation to conduct debt recovery business shall be in writing and signed by the person applying or by a person authorised to represent the person who is applying.

In addition to that set out in section 2 of the Debt Recovery Ordinance (1981:956), the application shall contain the following information:

1. the applicant's email address,
2. the applicant's website, if one exists, and
3. if the applicant is a legal entity, the name, personal ID Number or, if no personal ID number is available, date of birth, position, email address and telephone number

of the natural person(s) in the business that according to the applicant have the competence required for the business to be assumed to be conducted in a knowledgeable and prudent manner.

Section 2 Together with an application for authorisation to conduct debt recovery business, the following shall be submitted:

1. a description of the scope and direction of the planned debt recovery business,
2. a description of how the basis for debts will be verified, and
3. documents showing that the applicant or, if the applicant is a legal person, the relevant person(s) in the applicant's business has sufficient theoretical education or practical experience, or both, of debt recovery business or a corresponding business.

General guidelines

A person applying for authorisation to conduct debt recovery business should use the application form available on Finansinspektionen's website.

Chapter 3 General provisions regarding good debt recovery practices

Fundamental principles

Section 1 A party conducting debt recovery business may only pursue a debt recovery measure if the conditions set forth by act or ordinance for a specific debt are met.

General guidelines

For example, some conditions apply to debts related to rent, electricity and fines for unlawful parking.

Section 2 A party conducting debt recovery business may not charge for costs in violation of the law.

Section 3 A party conducting debt recovery business may only pursue a debt recovery measure for a debt that is past due for payment. This does not apply to debts administered as debts to federal or local government according to the Enforcement Code.

Section 4 A party conducting debt recovery business may only pursue a debt recovery if the obligor has been informed about the debt for payment via an invoice or in some other manner.

The first paragraph does not apply to debts administered as debts to federal or local government or if there is an agreement or regulation governing that the obligor must pay without notification.

Section 5 If an obligor has received a payment reminder with a specified deadline, a party conducting debt recovery business may not pursue a debt recovery measure before this deadline has passed.

The first paragraph does not apply if there is a risk that a debt will be prescribed, a safety measure must be taken, or there is some other danger of delay.

General guidelines

If a payment reminder does not contain a deadline, a debt recovery measure may first be pursued after the obligor has had a reasonable amount of time to pay or object to the debt.

Section 6 A party conducting debt recovery business may not pursue a debt recovery measure if it has knowledge of, or should have knowledge of, a required payment being made for a debt. A legal measure or application for enforcement may not be taken if the obligor can show that full payment has been made, even if the payment has not yet been recorded.

Section 7 If a debt has been taken over, a party conducting debt recovery business, no later than in conjunction with it pursuing a debt recovery measure, shall inform the obligor of the takeover if the obligor has not already been informed.

Section 8 A party conducting debt recovery business may only pursue a debt recovery measure if it is suitable and appropriate for exercising the right of the creditor.

General guidelines

Measures that are suitable and appropriate may be determined given the circumstances in each individual case.

An application for attachment for immovable property or bankruptcy should only be submitted if the size of the amount or the circumstances otherwise are such that such application is justified. If the obligor is a private individual, an application for bankruptcy should only be submitted if the circumstances in the specific case present such an action as particularly justified.

Section 9 The provisions on not causing an obligor unnecessary harm are set out in section 4 of the Debt Recovery Act (1974:182).

General guidelines

If the obligor has several debts that are past due to a single creditor and all debts are being recovered by a party conducting debt recovery business, the party conducting debt recovery business should combine the debts to one debt recovery claim if the conditions allow for this and otherwise such action is appropriate.

For example, it is not appropriate to combine the claims if

- a party conducting debt recovery business applies a procedure where it sends a payment reminder before pursuing a debt recovery measure, and
- it has not been able to send a payment reminder for one or several of the debts.

The same applies if a deadline specified in a reminder for one of the debts has not passed.

Verification of identity, address and contact details

Section 10 A party conducting debt recovery business shall conduct prompt and thorough verification of the obligor's identity in the event of suspicions that incorrect information has been registered for an obligor.

General guidelines

A party conducting debt recovery business should have suitable procedures for preventing the mix-up of obligors and for verifying the obligors' addresses and contact details.

Documentation and storage of documents

Section 11 A party conducting debt recovery business shall both document events and store documents in a debt recovery case in a suitable manner.

General guidelines

It shall be possible to determine for the documentation who has performed any given measure in the debt recovery business.

Confidentiality obligation compliance

Section 12 A party conducting debt recovery business shall prevent those employed or engaged in the business from breaching the confidentiality obligation pursuant to section 11 of the Debt Recovery Act (1974:182).

Contact with obligors

Basic requirements on contact with obligors

Section 13 A party conducting debt recovery business shall act professionally in its contact with an obligor. The information provided to an obligor shall be factual, clear and correct.

General guidelines

Misleading expressions should be avoided. For example, phrases such as *reminder fee stipulated by law* or *late fee stipulated by law* may only be used in matters related to such fees.

Section 14 A party conducting debt recovery business shall specify correct and complete names or firm names of the party conducting debt recovery business in the documents sent to an obligor. Contact details shall also be specified.

General guidelines

Normally, street address, telephone number, digital contact channel and the website should be specified.

Section 15 A party conducting debt recovery business may only contact an obligor to a reasonable extent.

General guidelines

Contact by telephone should only be used if reasonable assurance can be obtained that the person called is the obligor.

If the obligor is a natural person, he or she should only be contacted by telephone during weekdays, and in such case no later than 9PM.

Before the deadline for the debt recovery claim has passed, contact with the obligor by telephone should only occur at the initiative of the obligor.

If the obligor has expressed a desire not to have verbal contact, such contact should not be taken.

Section 16 A party conducting debt recovery business may not seek out an obligor who is a natural person in his or her home or at any other place where the obligor may be located unless at the expressed invitation of the obligor. This does not apply to the service of process pursuant to the Service of Process Act (2010:1932) or the service of process by a process-serving company with authorisation pursuant to the Authorisation of Process Serving Firms (2010:1933) .

Section 17 A party conducting debt recovery business may not contact anyone other than the obligor with regard to a debt except when the obligor has an agent or representative under the Parental Code, a future power of attorney has entered into force, or there is otherwise cause for such. Neither is it allowable to apply pressure by stating that such an unauthorised measure may come to be taken or that the matter will be registered with the police.

Accessibility

Section 18 A party conducting debt recovery business is obligated at the request of an obligor to answer without unnecessary delay questions about the debt claim and its legal grounds.

The obligor shall be able without difficulty to come into contact with the party conducting debt recovery business and obtain answer to questions both in writing and verbally.

General guidelines

A party conducting debt recovery business should be able to provide information about the goods and services to which the debt claim refers, the date of the respective purchase or the date when the payment obligation otherwise arose, and information about other relevant contract terms and conditions associated with the debt.

A party conducting debt recovery business should have suitable procedures for handling complaints from obligors. The procedures for complaint management, to the extent they relate to obligors who are consumers, should be formed where applicable in accordance with Finansinspektionen's general guidelines (FFFS 2002:23) on complaint management with regard to financial services for consumers.

Post

Section 19 A party conducting debt recovery business shall send post to an obligor who is a natural person to the civil registry address of the obligor or, where applicable, to the separate postal address that has been registered with the Swedish Tax Agency. If the obligor has forwarded post to another physical address or to a digital postbox, a party conducting debt recovery business may instead send post to this address or, if there is no such forwarding information, to another address that has been shown to reach the obligor.

If post is sent in a matter that refers to a claim arising in a sole proprietorship, the registered firm name shall be specified if a party conducting debt recovery business has knowledge of this name.

Section 20 A party conducting debt recovery business shall send post to an obligor that is a legal person to the address registered with the Swedish Companies Registration Office or the Swedish Tax Agency. If the obligor has forwarded post to another physical address or to a digital postbox, a party conducting debt recovery business may instead send post to this address or, if there is no such forwarding information, to another address that has been shown to reach the obligor.

Email and SMS or other forms of text messages

Section 21 A party conducting debt recovery business, if communicating with an obligor via email, SMS or another form of text messages, shall take measures to ensure that the correct person is reached by the message.

General guidelines

A debt recovery claim should not be sent in an email or via SMS or another form of text message. Instead, a link can be sent to a website where the obligor, after an identification step using e-ID, can receive the debt recovery claim.

Agents and representatives

Section 22 A party conducting debt recovery business, where it has cause to assume that an obligor has a representative under the Parental Code or that a future power of attorney has entered into force, shall verify that such is the case before taking additional measures.

General guidelines

For example, a party conducting debt recovery business may request a copy of a potential appointment to verify the scope of the representation or contact the holder of the future power of attorney to verify the scope of the power of attorney.

Section 23 If an obligor has representatives under the Parental Code or agents, a party conducting debt recovery business shall only communicate with the representative or the agent. If a future power of attorney has entered into force, a party conducting debt recovery business shall only communicate with the holder of the power of attorney.

That set out in the first paragraph does not apply if there are special grounds on which to have direct contact with the obligor.

General guidelines

The situations where there are special grounds on which to have direct contact with the obligor may be determined given the circumstances of each individual case. Grounds for only having contact with the obligor could be, for example, that the representation under the Parental Code does not apply to the obligor's financial situation. A situation where there may be grounds for having contact with the obligor as well as the representative, agent or holder of future power of attorney is when this is required for interruption of prescription for the debt.

Payments

Registration of payments

Section 24 If a party conducting debt recovery business cannot determine the creditor to which a payment is intended, if possible it shall contact the sender to clarify the creditor and debt to which the payment refers.

General guidelines

If it is not possible to clarify the creditor to which the payment is intended, they paid funds should be repaid if possible. At repayment, the amount may be reduced by reasonable costs for the repayment.

A party conducting debt recovery business should have suitable procedures for monitoring and registering payments. These procedures should ensure that a payment is registered promptly to the correct matter.

Settlement order

Section 25 If it is evident that a certain debt clearly differs from other debts in that a failure to pay is associated with particularly burdensome legal consequences for the obligor, a party conducting debt recovery business shall deduct an unassigned payment to the debt unless otherwise agreed.

General guidelines

Particularly burdensome legal consequences could be, for example, that there is a risk that the obligor will be evicted if a certain debt is not settled.

Payment that exceeds the debt amount

Section 26 A party conducting debt recovery business, where it receives a payment that exceeds the actual debt amount, shall repay the excess amount without undue delay to the sender if there are no special grounds that justify otherwise.

General guidelines

Special grounds could be, for example, that reasonable costs for the repayment exceed the size of the excess amount that will be repaid.

Joint payment responsibility

Section 27 When a payment is received and there are multiple parties jointly responsible for the debt, a party conducting debt recovery business shall promptly notify these persons that the payment has been received unless there are special grounds that justify otherwise.

General guidelines

Special grounds could be, for example, that a party conducting debt recovery business does not have contact details for the other obligors or that the assignment does not include collection from these persons.

Payment plan and composition agreement

Proposals for payment plans or composition agreements

Section 28 In a proposal for a payment plan or composition agreement, a party conducting debt recovery business shall specify a reasonable deadline for when the obligor shall have considered the proposal.

General guidelines

A party conducting debt recovery business, when preparing a payment plan, should ask the obligor about the obligor's financial situation and offer the obligor the possibility to provide feedback on the design of the plan.

Normally, a reasonable deadline should be at least eight days from the date on which the party conducting debt recovery business sends a written proposal. When a proposal is provided verbally, the obligor is given a shorter deadline.

Confirmation of payment plan or composition agreement

Section 29 A party conducting debt recovery business shall provide the obligor with written confirmation on an agreed payment plan or composition agreement if the obligor has not already received such a confirmation or there are otherwise special grounds.

General guidelines

The confirmation of an agreed payment plan should contain

1. the creditor's name and the name of any representative,
2. information about which debt(s) the agreement refers to or if only part of the debt is subject to the agreement,

3. each debt's case number in the creditor's or the agent's task management system, if one exists,
4. the total amount,
5. the total penalty interest the obligor shall pay over the entire course of the agreement,
6. the applicable interest rate,
7. accrued expenses, where expenses for debt recovery claims, preparation of payment plans, agreed costs for notification and bookkeeping, and any other expenses are recorded separately,
8. the date on which the agreement went into effect,
9. the number of payment plan payments and the size and time of each payment.
10. the total amount to pay, calculated across the entire expected period of the agreement,
11. how and in which manner the agreement is terminated,
12. the account to which payment shall be made and the information that shall be provided in conjunction with the payment, and
13. all other conditions, if any, that are covered by the payment agreement.

When a debt recovery measure should not be pursued

Section 30 A party conducting debt recovery business should not pursue a debt recovery measure in a debt recovery case when an agreed payment plan is progressing according to schedule. The same applies to a deadline or reflection period that refers to a proposed payment plan or composition.

Payment plan in conjunction with legal proceedings

Section 31 If a case or a matter has been opened with a court or at the Swedish Enforcement Authority with regard to a specific debt, a party conducting debt recovery business shall promptly submit a withdrawal if a payment plan agreement has been reached with the obligor of the debt. In an enforcement case, however, an enforcement deferral may be requested instead.

The first paragraph does not apply if the parties have agreed that the case or matter will not be withdrawn.

Information in credit information registers

Section 32 If a party conducting debt recovery business has taken a measure that may have resulted in past or future entry of incorrect or misleading information into a credit information register, the party shall investigate the matter and if such occurred submit a request for correction.

General guidelines

Incorrect or misleading information may have been entered if there are circumstances indicating that the debt was paid or a factual objection to the debt was presented at the time of the measure.

A request for correction should be submitted to all national credit rating agencies specified on the website of the Swedish Authority for Privacy Protection. A copy of the request should be sent at the same time to the obligor.

Chapter 4 Debt recovery notice

Content of the debt recovery notice

Section 1 Provisions on information that shall be provided to the obligor are set out in section 5 of the Debt Recovery Act (1974:182).

General guidelines

The debt recovery notice and any appendices should contain such specifics about the basis for the debt as required so the obligor can identify the debt to which the notice refers.

An obligor should be able to consider the debt recovery notice on the basis of the information set out in the notice.

The debt recovery notice should contain information clearly stating what the debt refers to. For example, it is not sufficient to simply state a number or some other code as a basis for a debt or to refer solely to a previously submitted invoice or similar.

Section 2 In addition to that set out in section 5 of the Debt Recovery Act (1974:182), a debt recovery notice shall contain as a minimum the following information:

1. the obligor's name and company name (if relevant),
2. full name, company name (if relevant), street address, telephone number and other contact details for the party conducting debt recovery business,
3. date the document was printed,
4. the party to whom payment shall be made,
5. the party to whom an objection to the claim shall be directed, and
6. the measures that may be taken if no payment or objection is made within the amount of time specified in the debt recovery notice.

The notice may not specify that a specific measure may be taken if a party conducting debt recovery business does not actually consider the measure or there are no conditions for implementing it.

General guidelines

If a party conducting debt recovery business considers specific intervention measures, such as eviction or bankruptcy, this should be specified in the debt recovery notice.

The debt recovery notice should contain information about the reference information that should be specified at payment.

Section 3 The heading “Debt recovery notice” may only be used when the matter refers to such a notice as referred to in section 5 of the Debt Recovery Act (1974:182).

General guidelines

A notice pursuant to section 5 of the Debt Recovery Act (1974:182) should have the heading “Debt recovery notice” if it is not clearly stated in another manner that the matter relates to such a notice.

Section 4 With regard to accrued interest, a debt recovery notice, in addition to that set out in section 5, second paragraph of the Debt Recovery Act (1974:182), shall contain information regarding

1. that the calculation has been based on the applicable reference rate at any given point in time, if this is the case,
2. that interest has been calculated based on the provisions of the Interest Rate Act (1975:635) or in accordance with an agreement with the obligor, and
3. applicable interest rate at the time of the debt recovery notice.

Section 5 If a party conducting debt recovery business only demands remuneration for a debt recovery cost or interest rate in the event the claim is paid after the deadline specified in the debt recovery notice, this shall be specified in the notice.

Section 6 If a party conducting debt recovery business sends a debt recovery notice to several who are jointly responsible for the debt, this shall be specified in the debt recovery notice unless there are special grounds that justify otherwise.

General guidelines

If a debt recovery notice is only sent to one payment responsible, others that are jointly responsible for the debt should normally be informed about this. One reason for not specifying in the debt recovery notice that several are responsible for the debt or not informing others responsible for the debt that a debt recovery notice has been sent could be that the party conducting debt recovery business does not have contact details for others responsible for the debt.

Reasonable period of time to pay or object

Section 7 Provisions on a reasonable period of time to pay or object to a debt recovery notice are set out in section 5, third paragraph of the Debt Recovery Act (1974:182).

General guidelines

If a party conducting debt recovery business sends the debt recovery notice by post, the period of time specified in the notice should not be shorter than eight days counted from the day the notice was sent. If the notice is sent by email, the period of time should not be shorter than six days.

The period of time should be extended if the notice is sent in conjunction with a major holiday.

An obligor should always have at least four banking days to pay or object to the notice from the day the obligor can have been assumed to have received the notice.

Chapter 5 Legal measures

Basic conditions

Section 1 Provisions on the delivery of debt recovery notices prior to legal measures are set out in section 6 of the Debt Recovery Act (1974:182).

General guidelines

If the debt recovery notice cannot be delivered to the address that should be used in accordance with these regulations, a party conducting debt recovery business should investigate if the obligor can be reached at another address.

If a party conducting debt recovery business has received information that the debt recovery notice has been sent to an incorrect address and it is not known if the notice has still reached the obligor, the debt recovery notice should be sent again to the address that should be used in accordance with these regulations.

Section 2 If a party conducting debt recovery business has specified a deadline for payment, objection or similar in a separate communication with the obligor than in the debt recovery notice, no legal measures may be taken until this deadline has passed.

Section 3 If a party conducting debt recovery business has informed an obligor that some specific measures may be taken if no payment is made, no other measures than these may be taken without the obligor being informed again.

The first paragraph does not apply if there is a risk that a debt will be prescribed, a safety measure must be taken, or there is some other danger of delay.

Objections and legal measures

Section 4 An obligor shall have the possibility to object to a debt claim both verbally and in writing to a party conducting debt recovery business.

General guidelines

A party conducting debt recovery business should have procedures to manage in a suitable manner objections to claims from obligors.

A party conducting debt recovery business should inform the obligor without delay about the creditor's position on the obligation.

Section 5 If the objection the obligor has presented is unclear, a party conducting debt recovery business shall contact the obligor to gain clarification unless this is obviously unnecessary.

Section 6 If a party conducting debt recovery business receives a factual objection from an obligor, the party conducting debt recovery business shall promptly investigate if the objection is founded.

Section 7 An objection shall be considered factual if it is presented that the invoked circumstance could entail that the obligor is freed from payment responsibility.

General guidelines

A factual objection could be, for example, that

1. the good or service to which the debt refers has neither been ordered by nor delivered to the obligor.
2. the good or service to which the debt refers has been associated with faults that entitle the obligor to a price reduction or revocation,
3. the debt has already been paid,
4. paid goods have been returned,
5. the debt is prescribed, or
6. the debt has arisen in an incorrect manner, for example as a result of threat, fraud or force or the obligor has lacked legal capacity.

Section 8 A party conducting debt recovery business shall not apply for a payment order if the obligor has presented a factual objection to a debt.

General guidelines

If no objection has been raised regarding a debt, the summary proceedings should be used. However, this does not apply to cases where the obligor cannot be reached for service of process.

If an obligor has several debts to a single creditor that are past due and all debts are being recovered by a party conducting debt recovery business, the party conducting debt recovery business should only submit one application for a payment order or a summons if the conditions for this are present and it is otherwise suitable.

Process at Swedish Enforcement Authority and in court

Section 9 If a debt that is currently being administered by the Swedish Enforcement Authority or a court of law is paid, a party conducting debt recovery shall promptly inform the Swedish Enforcement Authority or the court of law about the payment and adjust their claim. If the debt has been paid in full, the matter or the case shall be withdrawn.

If, in the case of enforcement, a compulsory sale is planned and the sale occurs close to the date the payment is to be received, information about the payment shall be provided immediately.

Section 10 If a party conducting debt recovery service investigates whether an application in a matter or case refers to the wrong person, the Swedish Enforcement Authority or the court of law shall be immediately informed about this.

Section 11 If a party conducting debt recovery business applies for a payment order for a debt that is included in an ongoing debt restructuring, conducting debt recovery business shall clearly inform the obligor about what the payment order applies to.

General guidelines

A party conducting debt recovery business should inform the obligor that it should pay in accordance with the initial decision or the decided payment plan under the debt restructuring even if the application for a payment order has been submitted.

Chapter 6 When a debt recovery notice is not needed

Section 1 Provisions regarding exemptions due to special grounds from the obligation to provide the obligor with a notice are set out in section 7 of the Debt Recovery Act (1974:82).

General guidelines

Special grounds could be, for example, that there is a risk that the obligor disposes of property and there may be a need to request a safety measure, for example sequestration, a court of law. The same applies if the obligor quickly needs to be entered into bankruptcy in order for a recovery period to be monitorable.

Furthermore, there can be special grounds

- if the obligor does not have a civil registry address and a specific postal address and also cannot be reached in another manner by a party conducting debt recovery business, or
- in the case of failed payment of regularly reoccurring claims if debt recovery notices have been sent for the two previous past due debt claims.

Chapter 7 Debts that have no legal basis or otherwise are unauthorised

Section 1 A party conducting debt recovery business shall verify the claim before taking a debt recovery measure if it has cause to assume that the debt has no legal basis or is unauthorised.

General guidelines

The scope of the verification may be determined by the circumstances of the individual case. The grounds for conducting a thorough control of the debt could be, for example, if

1. there is a circumstance indicating that the information about the debt's legal basis is incorrect,
2. there is a circumstance indicating that the debt may be prescribed,
3. the conditions of the debt are complicated,
4. the obligor has an administrator, is a minor, or was a minor when the debt arose,
5. the principal earlier in the principal relationship did not forward information about objections or payments,
6. the principal is new, or
7. the principal, in terms of experience, has a less precise reporting.

Following a thorough verification, a party conducting debt recovery business should verify in particular

1. that an agreement was entered into with the obligor when a claim for penalty interest is based on an agreement,
2. that information has been provided in an invoice or a bill that interest may be charged in cases where the obligor is a consumer,
3. that there has been reasonable cause under section 4 of the Remuneration for Debt Recovery Costs, etc. Act (1981:739) if remuneration for several payment reminders has been taken for the same debt, and
4. that there have been special grounds if remuneration has been taken for a payment reminder that exceeds the state amount in section 4 of the Remuneration for Debt Recovery Costs, etc. Act (1981:739).

Chapter 8 Handling of collected funds

Section 1 A party conducting debt recovery business, when reporting funds to the creditor, shall provide information about the following unless otherwise agreed:

1. which payments it has received and when the payments were received,
2. which debts the payments have been deducted from,
3. how the payment has been deducted and, if the payment has been applied to costs, which costs the payment has been applied to,
4. the amount that the party conducting debt recovery business has been credited and, where applicable, which debts the credit has been applied to, and
5. interest, if any, that has arisen for funds that have been held separately that shall fall due to the creditor.

These regulations and general guidelines shall enter into force on 01 July 2025.

DANIEL BARR

Mikaela Werner