

# Finansinspektionen's Regulatory Code

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## **Regulations amending Finansinspektionen's regulations (FFFS 2015:21) regarding transition rules for insurance business;**

**FFFS 2016:5**

Published on 22  
January 2016

decided on 18 January 2016.

Finansinspektionen prescribes pursuant to Chapter 7, section 2 of the Insurance Business Ordinance (2011:257) in respect of Finansinspektionen's regulations (FFFS 2015:21) regarding transition rules for insurance business that Chapter 1, section 1 and Chapter 6, sections 1–3 and 5–7 shall have the following wording.

### **Chapter 1**

**Section 1** These regulations contain provisions regarding insurance business that supplement the Insurance Business Act (2010:2043), Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), Commission Implementing Regulation (EU) 2015/2451 of 2 December 2015 laying down implementing technical standards with regard to the templates and structure of the disclosure of specific information by supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2015/2452 of 2 December 2015 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report in accordance with Directive 2009/138/EC of the European Parliament and of the Council.

### **Chapter 6**

**Section 1** The annual information that an insurance undertaking shall submit in accordance with Title I, chapter XIII of Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2450 and Chapter 5, section 23 of Finansinspektionen's regulations and general guidelines (FFFS 2015:13) regarding supervisory reporting for insurance business, shall have been received by Finansinspektionen no later than

- 20 weeks after the balance sheet date of 31 December 2016,
- 18 weeks after the balance sheet date of 31 December 2017,
- 16 weeks after the balance sheet date of 31 December 2018, and

- 14 weeks after the balance sheet date of 31 December 2019.

**Section 2** The annual information that a group as referred to in Chapter 19 of the Insurance Business Act (2010:2043) shall submit in accordance with Title II, chapter VI of Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2450 and Chapter 3 of Finansinspektionen's regulations and general guidelines (FFFS 2015:13) regarding supervisory reporting for insurance business, shall be received by Finansinspektionen no later than

- 26 weeks after the balance sheet date of 31 December 2016,
- 24 weeks after the balance sheet date of 31 December 2017,
- 22 weeks after the balance sheet date of 31 December 2018, and
- 20 weeks after the balance sheet date of 31 December 2019.

**Section 3** The quarterly information that an insurance undertaking shall submit in accordance with Title I, Chapter XIII of Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2450 and Chapter 3 of Finansinspektionen's regulations and general guidelines (FFFS 2015:13) regarding supervisory reporting for insurance business with regard to the balance sheet dates of 31 March, 30 June, 30 September and 31 December, shall have been received by Finansinspektionen no later than

- 8 weeks after the balance sheet dates for 2016,
- 7 weeks after the balance sheet dates for 2017,
- 6 weeks after the balance sheet dates for 2018, and
- 5 weeks after the balance sheet dates for 2019.

**Section 5** The quarterly information that a group shall submit in accordance with Title II, chapter VI of Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2450 and Chapter 3 of Finansinspektionen's regulations and general guidelines (FFFS 2015:13) regarding supervisory reporting for insurance business with regard to the balance sheet dates of 31 March, 30 June, 30 September and 31 December shall have been received by Finansinspektionen no later than

- 14 weeks after the balance sheet dates for 2016,
- 13 weeks after the balance sheet dates for 2017,
- 12 weeks after the balance sheet dates for 2018, and
- 11 weeks after the balance sheet dates for 2019.

**Section 6** An insurance undertaking shall publicly disclose the annual solvency and operations report referred to in Chapter 16, section 1 of the Insurance Business Act (2010:2043), Title I, chapter XII, section 1 of Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2452 and Chapter 11 of Finansinspektionen's regulations and general guidelines (FFFS 2015:8) on insurance business no later than

- 20 weeks after the balance sheet date of 31 December 2016,
- 18 weeks after the balance sheet date of 31 December 2017,
- 16 weeks after the balance sheet date of 31 December 2018, and
- 14 weeks after the balance sheet date of 31 December 2019.

**Section 7** The annual solvency and operations report at group level referred to in Chapter 19, sections 78 and 79 of the Insurance Business Act (2010:2043), Title II, chapter VI of Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2452 and Chapter 13 of Finansinspektionen's regulations and general guidelines (FFFS 2015:8) on insurance business shall be publicly disclosed no later than

- 26 weeks after the balance sheet date of 31 December 2016,
- 24 weeks after the balance sheet date of 31 December 2017,
- 22 weeks after the balance sheet date of 31 December 2018, and
- 20 weeks after the balance sheet date of 31 December 2019.

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These regulations shall enter into force on 1 February 2016 and are applied for the first time to information relating to financial years commencing after 31 December 2015.

ERIK THEDÉEN

Greta Wennerberg