

Finansinspektionen's Regulatory Code

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FFFS 2009:4

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Regulations amending Finansinspektionen's regulations (FFFS 2007:16) regarding securities business;

decided on 7 October 2009.

Finansinspektionen prescribes¹ pursuant to Chapter 6, section 1, points 3–4, 6, 8–15, 17–29, 35 and 60–61 of the Securities Market Ordinance (2007:572) concerning Finansinspektionen's regulations (FFFS 2007:16) regarding securities business

in part that Chapter 5, sections 5 and 7 and the headings immediately preceding Chapter 5, sections 5 and 7 and Appendix 5 shall be repealed,

in part that current Chapter 5, sections 2–4 and 6 shall be designated Chapter 5, sections 3–5 and 9,

in part that new Chapter 1, section 2, Chapter 5, sections 3–5 and 9 and Appendices 3a–c and 4 shall have the following wording,

in part that the headings immediately preceding Chapter 5, sections 2–4 and 6 shall be placed immediately before new Chapter 5, sections 3–5 and 9,

in part that four new sections, Chapter 5, sections 2 and 6–8, shall be inserted and new headings immediately preceding Chapter 5, sections 6–8 shall have the following wording:

Chapter 1

Section 2 A firm that applies for authorisation to conduct securities activities shall apply all of the provisions in Chapter 3 and Chapter 5, section 5.

Swedish credit institutions and foreign firms applying for authorisation to conduct securities operations from branches in Sweden, however, shall not apply Chapter 3, sections 3–8 and 16 and Chapter 5, section 5.

Chapter 5

Section 2 Finansinspektionen can decide to grant an exception from submitting certain information in Appendices 3a–c if the informational requirements are not considered to fulfil Finansinspektionen's purpose for information in conjunction with assessments or if the requirements are not considered to be adapted to the acquirer and to the nature of the acquisition.

¹ Cf. European Parliament and Council Directive (2007/44/EC) of 5 September 2007 amending Directive 92/49/EEC and Directives 2002/83/EC, 2004/39/EC, 2005/68/EC and 2006/48/EC as regards procedural rules and evaluation criteria for the prudential assessment of acquisitions and increase of shareholdings in the financial sector (EUT L247, 21 September 2007 pp. 1–16, Celex 32007L0044).

Written information to Finansinspektionen

Section 3 An investment firm and its owners shall submit to Finansinspektionen in writing the information set forth in sections 4–9. This document shall contain the information set out in Appendices 3a–c and 4.

Ownership assessment

Application for authorisation to acquire shares

Section 4 An application for authorisation to acquire shares or participations in an investment firm shall include the information set out in *Appendix 3a* for a natural person or *Appendix 3b* for a legal person.

Where the acquirer is a legal person, Appendix 3b shall be used for information about the legal person and Appendix 3c for information about board members, alternate board members, managing directors and deputy managing directors in the acquiring legal person.

Application for authorisation to conduct operations

Section 5 A natural person owning a qualifying holding of shares or interests in the investment firm shall append to an application for authorisation to conduct operations the information set out in section 1, Appendix 3a. Where the owner is a legal person, the information set forth in section 1, Appendix 3b shall be appended.

With respect to a board member, alternate board member, managing director or deputy managing director which owns a qualifying holding, the information set forth in Appendix 3c shall be appended to an application for authorisation to conduct operations.

Simplified application for legal persons under financial supervision

Section 6 A legal person under the supervision of Finansinspektionen or a competent authority within the EEA does not need to submit the information set out in sections 1.7, 1.12 and 1.13 of Appendix 3b, unless specifically requested by Finansinspektionen.

Simplified application for legal or natural persons who are qualifying owners or part of senior management or the board of directors of a financial institution

Section 7 A legal or natural person who is a qualifying owner or a part of the management or board of directors of a financial company and that has previously been the subject of an ownership or a management assessment by Finansinspektionen or a competent authority within the EEA, does not need to submit the information set out in sections 1.7, 1.12 and 1.13 in Appendix 3b and sections 1.2, 1.11, 1.12 and 1.13 in Appendix 3a, unless specifically requested by Finansinspektionen.

If the assessment was conducted by another competent authority within the EEA, the legal or natural person shall append a document which verifies this.

A change in the management of a firm which has a qualifying shareholding in an investment firm

Section 8 A notification of a change in the management of a firm that has a qualifying holding in an investment firm shall contain the information set forth in Appendix 3c. The changes that require a notification are set forth in section 9.

Management assessment

Section 9 An investment firm shall inform Finansinspektionen when the following persons are appointed in the firm:

- chairman of the board
- board member
- alternate board member
- managing director or deputy managing director.

The investment firm shall also notify Finansinspektionen when the number of board members decreases.

The information set forth in Appendix 4 shall be appended to the notification when a new board member, alternate board member, managing director or deputy managing director is appointed in an investment firm.

These regulations shall enter into force on 15 November 2009.

MARTIN ANDERSSON

Veronika Engstrand

Appendix 3a

Application for ownership assessment – natural person

A natural person shall apply for ownership assessment by submitting information to Finansinspektionen in accordance with this appendix, given the following situations:

1. If you intend to directly or indirectly acquire a financial institution and need to apply for permission for the acquisition.
2. If you have a qualifying holding in a firm that is applying for a licence to conduct financial business. *Target company* in this point refers to the firm that is applying for a licence to conduct business. *Acquirer* refers in this point to the physical owner of the firm that is applying for a licence to conduct business.

As a part of the ownership assessment, Finansinspektionen will collaborate with e.g. Rikspolisstyrelsen (Swedish National Police Board), Bolagsverket (Swedish Companies Registration Office), Skatteverket (Swedish National Tax Board), Kronofogde-myndigheten (Swedish Enforcement Authority) and firms offering credit assessments.

Application form

Fill in the information in the form below. Some of the information must be submitted as a separate document. Review the Appendix Checklist on the last page of the application.

Contact information

Who should Finansinspektionen contact about this application?

First name: _____
Surname: _____
Title: _____
Address: _____
Telephone number: _____
E-mail address: _____
Fax: _____

Name of the acquirer: _____

Firm under acquisition (including comp. reg. no.)?

Exceptions from submitting certain information

Are you citing Chapter 5, sections 2 or 7 of these regulations as grounds for being excepted from submitting certain information?

Yes

No

If yes, please explain.

If you have previously submitted identical information to Finansinspektionen as part of a separate matter, you can refer to this matter. State the registration number and the information that was submitted.

1. Information about the acquisition

Personal information

If you are registered in Sweden

First name: _____
 Surname: _____
 Personal identification number: _____
 Address: _____
 Telephone number: _____

*If you are not registered in Sweden**

First name: _____
 Surname: _____
 Personal identification number or equivalent: _____
 Date of birth: _____
 Place of birth: _____
 Address: _____
 Telephone number: _____
 Nationality: _____
 Passport no.: _____
 Previous nationalities (if any): _____
 Previous name (if any): _____

* If you are not registered in Sweden, append a certified copy of an identity document.

CV

1.2. Append a CV that contains relevant information about your education, work experience and other assignments.

Financial position

1.3. State your income for the previous and current calendar year (amounts, sources), your current assets/liabilities and guarantees or other commitments. Also state if there are other factors that can affect your financial position.

Describe the ownership chain

1.4. Append a description or chart of the ownership chain before and after the acquisition.

Participations shall be stated as a per cent of the issued shares. If the voting rights differ from the participation, also state the number of votes as a per cent of the total number of votes.

List owners that in any other way have a significant influence over the firm under acquisition, the *target firm*. List the nature of the business and the registered office for all firms in the ownership chain. Also, indicate which firms are under the supervision of Finansinspektionen or an equivalent foreign authority.

Describe groups, if applicable

1.5. Append a description or chart of any insurance groups or financial groups after the acquisition.

Participations shall be stated as a per cent of the issued shares. If the voting rights differ from the participation, also state the number of votes as a per cent of the total number of votes.

List owners that in any other way have a significant influence over the target firm. Also, indicate which firms are under the supervision of Finansinspektionen or an equivalent foreign authority.

For each firm that is part of such a group, state if the firm is

- an insurance holding company,
- a financial holding company,
- a mixed financial holding company,
- under the supervision of Finansinspektionen or an equivalent foreign authority, or
- not subject to such financial supervision.

Board and senior management assignments

1.6. Name the firms in which you are an appointed board member, managing director or deputy managing director.

Name of firm (incl. comp. reg. no.)	Type of business	Registered office	Position on board and title

Ownership involving control

1.7. Name the firms in which your ownership involves control. The definition of control is set out in section 4.

Name of firm (incl. comp. reg. no.)	Type of business	Registered office	Holding (per cent)

Close relations holding shares

1.8. Indicate if a close relation owns participations in the target firm, or in another firm that in turn owns shares in the target firm.

Also, indicate if there are other financial relationships between the above parties.

Close relation refers to e.g. a spouse, registered partner, cohabitee, child, parent or other relation with whom you share living accommodations.

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Common interests

1.9. Describe any common interests you may share with the following persons that can have an impact on the influence in the target firm:

- other shareholders,
- other parties entitled to vote,
- other persons or firms that although not shareholders have the ability to exercise similar influence over the target firm, or
- managing directors, deputy managing directors or board members.

Common interests that can have an impact refer to e.g. shareholder agreements or other agreements concerning common ownership.

Conflicts of interest

1.10. Identify any conflicts of interest that may arise as a result of the acquisition and specify how these will be handled.

Reputation of the acquirer

1.11. Have you

a) during the past ten years been convicted by a Swedish or foreign court, or formally been charged as a suspect in an ongoing investigation, for a financial crime in respect of which imprisonment is included in the range of penalties?

Yes No

b) during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that specified in 1.11a?

Yes No

c) during the past five years been a board member or managing director or deputy managing director of an operating company in which the board of directors was not granted a release from liability?

Yes No

d) during the past five years been dismissed from employment at a financial institution or as a senior manager or an assignment as a board member or auditor in another operating company?

Yes No

1.12. To the best of your knowledge, have you or any firm in which you are or have been part of senior management or a board member or have or have had control:

a) during the past five years been (or still are) party to arbitration proceedings or civil (excluding family-related matters) or management proceedings concerning tax or business?

Yes

No

b) during the past five years been (or still are) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in another country?

Yes

No

c) during the past ten years been sanctioned by either Swedish or foreign supervision authorities?

Yes

No

d) during the past ten years, either in Sweden or in another country, had an application rejected, been excluded from conducting business or in another way had limitations placed on your right to conduct business or a profession that requires a licence, registration or the equivalent?

Yes

No

e) during the past ten years been the subject of a suitability assessment by a foreign supervisory authority?

Yes

No

1.13. If you have answered yes to any of the questions under 1.11 and 1.12, please explain.

2. Information about the acquisition

2.1. Specify the size of the holding you intend to acquire in the target firm. Participations shall be stated as a per cent of the issued shares. State the participation before and after the acquisition (direct and indirect). If the voting rights differ from the participation, also state the number of votes as a per cent of the total number of votes.

2.2. State the expected date of acquisition.

2.3. Indicate the purpose of the acquisition. Do not answer this question if the information is included in 4.1.1a.

3. Financing the acquisition

3.1. Specify how you intend to finance the acquisition. Describe the background of all financing items (whether monetary or another type of asset), their value, to whom they belong and in which jurisdiction they are located. Append documentation that supports this information.

3.2. Specify if there is a co-operation with a natural or legal person with regard to financing the acquisition and describe the conditions of this co-operation.

4. Business plan and detailed information about the acquisition

Provide information about the acquisition when:

- ownership involves control² (4.1),
- ownership does not involve control, but totals 20 per cent or more and when ownership is qualifying but below 20 per cent (4.2).

If Finansinspektionen requires additional information to assess the suitability of the acquirer, it can also request information in accordance with section 4.1 below.

4.1. Information when ownership involves control

An acquirer has control over the target firm if the acquirer directly or indirectly receives a majority of the votes or shares. Furthermore, an acquirer has control over the target firm if the acquirer is a shareholder and

- has the right to appoint or dismiss a majority of the members of the target firm's administrative, management or supervisory bodies, or
- via agreements with other owners in the target firm has access to more than half of the votes for all shares or participations.

Business plan

If your ownership involves control, append a business plan that includes the following:

1. A *strategic development plan* that includes a description of
 - a) the purpose and objective of the acquisition and how these will be achieved,
 - b) planned changes to the business of the target firm, e.g. products, customers and any reallocation of assets,
 - c) the planned integration of the target firm with the acquirer's group, if relevant, and
 - d) information about the acquirer's aim and ability to contribute capital to the target firm if needed.

3. *Forecasts* for the target firm for the coming three years.

The following information should be included in the forecasts:

- a) balance sheets and profit and loss statements,
- b) important key ratios, and
- c) solvency or capital adequacy calculations.

² Cf. Chapter 1, section 4 of the Annual Accounts Act (1995:1554).

4. A description of how the acquisition will impact the governance and organisation of the target firm. In particular, specify if the acquisition will affect:

- a) the composition of the board of directors and company management,
- b) the organisation's operational structure (append an organisational diagram), and
- c) outsourcing.

4.2. Information when ownership does not entail control, but totals 20 per cent or more, and when ownership is qualifying but below 20 per cent.

If the acquisition does not involve control of the target firm, but the holding totals 20 per cent or more, the following information about the acquisition shall be appended:

- 1. if the acquirer intends in the foreseeable future to increase or decrease its holding in the target firm, and
- 2. if the acquirer intends to actively attempt to exercise influence over the firm (and specify the circumstances related thereto).

Information

Submit any additional information to Finansinspektionen below.

The undersigned hereby certifies that the information submitted in this application is correct and complete.

Date:

.....
Signature

.....
Name in print

Checklist – documents that must be appended to an application for ownership assessment for natural persons

The following documents shall be appended to the application:	Appended	If not appended, explain
If you are not registered in Sweden: a certified copy of an identity document as set out in section 1.1.		
CV as set out in section 1.2.		
A description or chart of the entire ownership chain, before and after the acquisition, as set out in section 1.4.		
A description of the group (if relevant) as set out in section 1.5.		
Documentation that supports the financing of the acquisition as set out in section 3.1.		
A business plan and information as set out in sections 4.1–4.3.		

Appendix 3b

Application for ownership assessment – legal person

A legal person shall apply for ownership assessment by submitting information to Finansinspektionen in accordance with this appendix, given the following situations:

1. If the legal person intends to directly or indirectly acquire a financial institution and needs to apply for permission for the acquisition.
2. If the legal person has a qualifying holding in a firm that is applying for a licence to conduct financial business. *Target company* in this point refers to the firm that is applying for a licence to conduct business. *Acquirer* in this point refers to the legal owner of the firm that is applying for a licence to conduct business.

As a part of the ownership assessment, Finansinspektionen will collaborate with e.g. Rikspolisstyrelsen (Swedish National Police Board), Bolagsverket (Swedish Companies Registration Office), Skatteverket (Swedish National Tax Board), Kronofogde-myndigheten (Swedish Enforcement Authority) and firms offering credit assessments.

Application form

Fill in the information in the form below. Some of the information must be submitted as a separate document. Review the Appendix Checklist on the last page of the application.

Contact information

Who should Finansinspektionen contact about this application?

First name: _____
Surname: _____
Title: _____
Address: _____

Telephone number: _____
E-mail address: _____
Fax: _____

Name of the acquirer:

Firm under acquisition (including comp. reg. no.)?

Exceptions from submitting certain information

Are you citing Chapter 5, sections 2, 6 or 7 of these regulations as grounds for being exempt from submitting certain information?

Yes

No

If yes, please explain.

If the firm has previously submitted identical information to Finansinspektionen as part of a separate matter, you can refer to that matter below. State the registration number and the information that was submitted.

1. Information about the acquisition

Information about the firm

1.1 Full name of the firm: _____

Comp. reg. no./registration no.: _____

Head office address: _____

Telephone number: _____

1.2. State the business of the acquirer:

1.3. Append a registration certificate that is at the most two months old.

Financial position

1.4. Append the most recently adopted annual report.

1.5. If possible, cite credit ratings and credit assessment companies.

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Board of directors and management

1.6. Provide information about board members, alternate board members, the managing director and the deputy managing director.

Name	Personal identification number or date of birth	Position on board and title

1.7. All persons mentioned in 1.6 must fill out and sign Appendix 3c.

Describe the ownership chain

1.8. Append a description or chart of the ownership chain before and after the acquisition.

Participations shall be stated as a per cent of the issued shares. If the voting rights differ from the participation, also state the number of votes as a per cent of the total number of votes.

List owners that in any other way have a significant influence over the firm under acquisition, the *target firm*. List the nature of the business and the registered office for all firms in the ownership chain. Also, indicate which firms are under the supervision of Finansinspektionen or an equivalent foreign authority.

Describe groups, if applicable

1.9. Append a description or chart of any insurance groups or financial groups after the acquisition.

Participations shall be stated as a per cent of the issued shares. If the voting rights differ from the participation, also state the number of votes as a per cent of the total number of votes.

List owners that in any other way have a significant influence over the target firm. Also, indicate which firms are under the supervision of Finansinspektionen or an equivalent foreign authority.

For each firm that is part of such a group, state if the firm is

- an insurance holding company,
- a financial holding company,
- a mixed financial holding company,
- under the supervision of Finansinspektionen or an equivalent foreign authority, or
- – not subject to such financial supervision.

Common interests

1.10. Describe any common interests the firm may share with the following persons that could have an impact on the target firm:

- other shareholders,
- other parties entitled to vote,
- other persons or firms that although not shareholders have the ability to exercise similar influence over the target firm, or
- managing directors, deputy managing directors or board members.

Common interests that can have an impact refer to e.g. shareholder agreements or other agreements concerning common ownership.

Conflicts of interest

1.11. Identify any conflicts of interest that may arise as a result of the acquisition and specify how these will be handled.

Reputation of the acquirer

1.12. Has the firm

a) during the past five years been (or still are) party to arbitration proceedings or civil or management proceedings concerning tax or business?

Yes

No

b) during the past five years been (or still is) the object of a composition or company reconstruction or an equivalent process in another country?

Yes

No

c) during the past ten years been sanctioned by any Swedish or foreign supervision authorities?

Yes

No

d) during the past ten years, either in Sweden or in another country, had an application rejected, been excluded from conducting business or in another way had limitations placed on its right to conduct business that requires a licence, registration or the equivalent?

Yes

No

e) during the past ten years been the subject of a suitability assessment by a foreign supervisory authority?

Yes

No

1.13. If you have answered yes to any of the questions under 1.12, please explain:

2. Information about the acquisition

Specify the size of the holding the firm intends to acquire in the target firm. Participations shall be stated as a per cent of the issued shares. State the participation before and after the acquisition (direct and indirect). If the voting rights differ from the participation, also state the number of votes as a per cent of the total number of votes.

2.2. State the expected date of acquisition.

2.3. Indicate the purpose of the acquisition. Do not answer this question if the information is included in 4.1.1a.

3. Financing the acquisition

3.1. Specify how the firm intends to finance the acquisition. Describe the background of all financing items (whether monetary or another type of asset), their value, to whom they belong and in which jurisdiction they are located. Append documentation that supports this information.

3.2. Specify if there is a co-operation with a natural or legal person with regard to financing the acquisition and describe the conditions of this co-operation.

4. Business plan and detailed information about the acquisition

Provide information about the acquisition when:

- ownership involves control³ (4.1),
- ownership does not entail control, but totals 20 per cent or more (4.2), or
- ownership is qualifying but below 20 per cent (4.3).

If Finansinspektionen requires additional information to assess the suitability of the acquirer, the authority can also request information in accordance with section 4.1 or 4.2 below.

4.1. Information when ownership involves control

An acquirer has control over the target firm if the acquirer directly or indirectly receives a majority of the votes or shares. Furthermore, an acquirer has control over the target firm if the acquirer is a shareholder, and

- has the right to appoint or dismiss a majority of the members of the target firm's administrative, management or supervisory bodies, or
- via agreements with other owners in the target firm has access to more than half of the votes for all shares or participations.

Business plan

If the firm's ownership involves control, append a business plan that includes the following:

1. A *strategic development plan* that includes a description of
 - a) the purpose and objective of the acquisition and how these will be achieved,
 - b) planned changes to the business of the target firm, e.g. products, customers and any reallocation of assets,
 - c) planned integration of the target company with the acquiring firm's group, and
 - d) information about the acquirer's aim and ability to contribute capital to the target firm if needed.
2. A *solvency or capital adequacy calculation* at the time of the acquisition or at the time of the most recently adopted figures before the acquisition, if the acquisition will entail that the target firm and the acquirer will become part of an insurance group or a financial group.
3. A specified list of the large exposures held by the acquirer at the time of acquisition if the acquirer is a financial institution.
4. *Forecasts* for the target firm for the coming three years. If the acquisition entails that the target firm and the acquirer will become part of an insurance group or a financial group, forecasts shall also be submitted for the group.

³ Cf. Chapter 1, section 4 of the Annual Accounts Act (1995:1554).

The following information should be included in the forecasts:

- a) balance sheets and profit and loss statements,
- b) important key ratios, and
- c) solvency or capital adequacy calculations.

5. A description of how the acquisition will impact the governance and organisation of the target firm. In particular, specify if the acquisition will affect:

- a) the composition of the board of directors and company management,
- b) the organisation's operational structure (append an organisational diagram), and
- c) outsourcing.

4.2. Information when ownership does not involve control, but totals 20 per cent or more

If the acquisition does not involve control of the target firm, but the holding totals 20 per cent or more, the following information about the acquisition shall be appended:

- 1. information about whether the acquirer intends within the foreseeable future to increase or decrease its holding in the target firm,
- 2. if the acquirer intends to actively attempt to exercise influence over the firm (and specify the circumstances related thereto),
- 3. a solvency or capital adequacy calculation at the time of the acquisition or at the time of the most recently adopted figures before the acquisition, if the acquisition will entail that the target firm and the acquirer will become part of an insurance group or a financial group, and
- 4. a specified list of the large exposures held by the acquirer at the time of acquisition if the acquirer is a financial institution.

4.3. Information when ownership is qualifying but below 20 per cent

If the acquisition entails that the ownership is less than 20 per cent but is still a qualifying holding, the following information about the acquisition shall be appended:

- 1. if the acquirer intends in the foreseeable future to increase or decrease its holding in the target firm, and
- 2. if the acquirer intends to actively attempt to exercise influence over the firm (and specify the circumstances related thereto).

Information

Submit any additional information to Finansinspektionen below.

The undersigned hereby certifies that the information submitted in this application is correct and complete.

Date:

.....
Signature

.....
Name in print

Checklist – documents that must be appended to an application for ownership assessment for legal persons

The following documents shall be appended to the application:	Appended	If not appended, explain
A certificate of registration that is at the most two months old as set out in section 1.3.		
Adopted annual report for the most recent financial year as set out in section 1.4.		
Appendix 3c for all persons as set out in section 1.6.		
A description or chart of the entire ownership chain, before and after the acquisition, as set out in section 1.8.		
A description of the group (if relevant) as set out in section 1.9.		
Documentation that supports the financing of the acquisition as set out in section 3.1.		
A business plan and information as set out in sections 4.1–4.3.		

Appendix 3c

Application/notification for senior management in a firm that owns a financial institution

If a legal person shall undergo an ownership assessment, the board members, alternate board members, managing director and deputy managing director of the legal person shall submit the information in this appendix to Finansinspektionen. This assessment is part of the ownership assessment that is conducted for a legal person in accordance with Appendix 3b.

An assessment shall be carried out in the following situations:

1. If the legal person intends to directly or indirectly acquire a financial institution and needs to apply for permission for the acquisition.
2. If the legal person has a qualifying holding in a firm that is applying for a licence to conduct financial business.
3. If a new board member, alternate member, managing director or deputy managing director are appointed or change position or role in the owner firm, a notification shall be sent to Finansinspektionen.

As a part of the ownership assessment, Finansinspektionen will collaborate with e.g. Rikspolisstyrelsen (Swedish National Police Board), Bolagsverket (Swedish Companies Registration Office), Skatteverket (Swedish National Tax Board), Kronofogdemyndigheten (Swedish Enforcement Authority) and firms offering credit assessments.

Application form

Fill in the information in the form below. Some of the information must be submitted as a separate document. Review the Appendix Checklist on the last page of the application.

Contact information

Who should Finansinspektionen contact about this assessment?

First name: _____
Surname: _____
Title: _____
Address: _____
Telephone number: _____
E-mail address: _____
Fax: _____

Financial institution under assessment (including comp. reg. no.)?

Information about the owner company

In which owner firm are you a board member, alternate board member, managing director or deputy managing director (including comp. reg. no.)?

Position on board and title

Which position on the board and role within the owner company will be assessed?

- ___ chairman of the board
- ___ board member
- ___ alternate board member
- ___ managing director
- ___ deputy managing director

If you have previously submitted identical information to Finansinspektionen as part of a separate matter, you can refer to that matter below. State the registration number and the information that was submitted.

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Personal information

1. If you are registered in Sweden

First name: _____

Surname: _____

Personal identification number: _____

Address: _____

Telephone number: _____

*If you are not registered in Sweden**

First name: _____

Surname: _____

Personal identification number or equivalent: _____

Date of birth: _____

Place of birth: _____

Address: _____

Telephone number: _____

Nationality: _____
Passport no.: _____
Previous nationalities (if any): _____
Previous name (if any): _____

* If you are not registered in Sweden, append a certified copy of an identity document.

CV

2. Append a CV that contains relevant information about your education, work experience and other assignments.

Reputation of management

3. Have you

a) during the past ten years been convicted by a Swedish or foreign court, or formally been charged as a suspect in an ongoing investigation, for a financial crime in respect of which imprisonment is included in the range of penalties?

Yes

No

b) during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that set out in 3 a)?

Yes

No

c) during the past five years been a board member or managing director or deputy managing director of an operating company in which the board of directors was not granted a release from liability?

Yes

No

d) during the past five years been dismissed from employment at a financial institution or as a senior manager or an assignment as a board member or auditor in another operating company?

Yes

No

4. To the best of your knowledge, have you or any firm in which you are or have been part of senior management or a board member or have or have had control:

a) during the past five years been (or still are) party to arbitration proceedings or civil (excluding family-related matters) or management proceedings concerning tax or business?

Yes

No

b) during the past five years been (or still are) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in another country?

Yes

No

c) during the past ten years been sanctioned by either Swedish or foreign supervision authorities?

Yes

No

d) during the past ten years, either in Sweden or in another country, had an application rejected, been excluded from conducting business or in another way had limitations placed on your right to conduct business or a profession that requires a licence, registration or the equivalent?

Yes

No

e) during the past ten years been the subject of a suitability assessment by a foreign supervisory authority?

Yes

No

5. If you have answered yes to any of the questions under 3 and 4, please explain:

Information

Submit any additional information to Finansinspektionen below.

The undersigned hereby certifies that the information submitted in this application is correct and complete.

Date:

.....
Signature

.....
Name in print

Checklist – documents that must be appended to the application/notification

The following documents shall be appended to the application/notification:	Appended	If not appended, explain
If you are not registered in Sweden: a certified copy of an identity document as set out on page 27.		
CV, as described on page 27.		

*Appendix 4***Application/notification for management assessment**

A chairman of the board, alternate board member, managing director and deputy managing director in financial institutions shall submit information in accordance with this appendix when the firm applies for authorisation from Finansinspektionen. The management assessment is part of an application for authorisation.

Information in accordance with this appendix shall also be submitted to Finansinspektionen when submitting notification of changes in the positions mentioned above.

As a part of the management assessment, Finansinspektionen will collaborate with e.g. Rikspolisstyrelsen (Swedish National Police Board), Bolagsverket (Swedish Companies Registration Office), Skatteverket (Swedish National Tax Board), Kronofogdemyndigheten (Swedish Enforcement Authority) and firms offering credit assessments.

Application form

Fill in the information in the form below. Some of the information must be submitted as a separate document. Review the Appendix Checklist on the last page of the management assessment.

Contact information

Who should Finansinspektionen contact about this application/notification?

First name: _____
 Surname: _____
 Title: _____
 Address: _____
 Telephone number: _____
 E-mail address: _____
 Fax: _____

The financial institution under management assessment (including comp. reg. no.)?

Position on board and title

Which position on the board or role will be assessed?

- ___ chairman of the board
 ___ board member
 ___ alternate board member

___ managing director

___ deputy managing director

If you have previously submitted identical information to Finansinspektionen as part of a separate matter, you can refer to that matter below. State the registration number and the information that was submitted.

Personal information

1. If you are registered in Sweden

First name: _____

Surname: _____

Personal identification number: _____

Address: _____

Telephone number: _____

*If you are not registered in Sweden**

First name: _____

Surname: _____

Personal identification number or equivalent: _____

Date of birth: _____

Place of birth: _____

Address: _____

Telephone number: _____

Nationality: _____

Passport no.: _____

Previous nationalities (if any): _____

Previous name (if any): _____

* If you are not registered in Sweden, append a certified copy of an identity document.

CV

2. Append a CV that contains relevant information about your education, work experience and other assignments.

Employment and board and senior management assignments

3. Specify the firm in which you are employed, receive consistent assignments or are an appointed board member. Also, indicate if you hold several roles within the same company:

Name of firm (including comp. reg. no.)	Type of business	Registered office	Position on board and title

Qualifying ownership

4. Specify if you either directly or indirectly have a qualifying holding in the firm that is under management assessment or if you in any other way have a significant influence:

5. Specify any other firms in which you hold a direct or indirect qualifying holding or in any other way have significant influence:

Name of firm (including comp. reg. no.)	Type of business	Registered office	Holding (per cent)

Close relations holding shares

6. Indicate if a close relation owns shares in the firm under management assessment, or in another firm that in turn owns shares in the firm.

Also, indicate if there are other financial relationships between the above parties.

Close relation refers to e.g. a spouse, registered partner, cohabitee, child, parent or other relation with whom you share living accommodations.

Conflicts of interest

7. State your position in the firm that is under management assessment and any other engagements that you may have that can potentially result in conflicts of interest and describe how these will be handled.

Reputation of management

8. Have you

a) during the past ten years been convicted by a Swedish or foreign court, or formally been charged as a suspect in an ongoing investigation, for a financial crime in respect of which imprisonment is included in the range of penalties?

Yes

No

b) during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that specified in 8 a)?

Yes

No

c) during the past five years been a board member or managing director or deputy managing director of an operating company in which the board of directors was not granted a release from liability?

Yes

No

d) during the past five years been dismissed from employment at a financial institution or as a senior manager or from an assignment as a board member or auditor in another operating company?

Yes

No

9. To the best of your knowledge, have you or any firm in which you are or have been part of senior management or a board member or have or have had control:

a) during the past five years been (or still are) party to arbitration proceedings or civil (excluding family-related matters) or management proceedings concerning tax or business?

Yes

No

b) during the past five years been (or still are) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in another country?

Yes

No

c) during the past ten years been sanctioned by either Swedish or foreign supervision authorities?

Yes

No

d) during the past ten years, either in Sweden or in another country, had an application rejected, been excluded from conducting business or in another way had limitations placed on your right to conduct business or a profession that requires a licence, registration or the equivalent?

Yes

No

e) during the past ten years been the subject of a suitability assessment by a foreign supervisory authority?

Yes

No

10. If you have answered yes to any of the questions under 8 and 9, please explain the circumstances.

Information

Submit any additional information to Finansinspektionen below.

The undersigned hereby certifies that the information submitted in this application is correct and complete.

Date:

.....
Signature

.....
Name in print

Checklist – documents that must be appended to the management assessment

The following documents shall be appended to the application/notification:	Appended	If not appended, explain
If you are not registered in Sweden: a certified copy of an identity document as set out on page 31.		
CV, as set out on page 31.		