

Finansinspektionen's Regulatory Code

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Regulations

amending Finansinspektionen's regulations (FFFS 2017:11) regarding measures against money laundering and terrorist financing;

FFFS 2024:4

Published on
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decided on 12 March 2024.

Finansinspektionen prescribes pursuant to section 18 of the Ordinance on Measures against Money Laundering and Terrorist Financing (2009:92) with regard to Finansinspektionen's regulations (FFFS 2017:11) regarding measures against money laundering and terrorist financing

in part that Chapter 6, sections 1, 5 and 6 shall have the following wording,
in part that two new sections shall be introduced, Chapter 6, sections 1a and 1b, with the following wording.

Chapter 6

Section 1 When an undertaking assesses whether it needs to appoint the functions specified in Chapter 6, section 2, first paragraph of the Act on Measures against Money Laundering and Terrorist Financing (2017:630), particular account shall be given to

1. the undertaking's turnover,
2. the number of employees,
3. the number of places of business,
4. the activities of the undertaking,
5. the products and services provided,
6. the complexity of the activities, and
7. the undertaking's general risk assessment.

The functions shall perform the tasks described in sections 2–5, 7 and 10.

Section 1a An undertaking that does not appoint an anti-money-laundering compliance officer pursuant to Chapter 6, section 2, first paragraph, point 2 of the Act on Measures against Money Laundering and Terrorist Financing (2017:630) shall ensure that this information is presented in the undertaking's internal control procedures and guidelines.

1. which role is responsible for reporting to the Swedish Police according to Chapter 4, section 3 or 6 of the Act on Measures against Money Laundering and Terrorist Financing, and

2. how the responsibility for discharging the undertaking's obligations pursuant to the Act on Measures against Money Laundering and Terrorist Financing and these regulations is otherwise distributed within the undertaking.

Section 1b An undertaking shall ensure that the undertaking's internal control procedures and guidelines clearly specify which functions it has established pursuant to section 1.

Section 5¹ An anti-money laundering compliance officer pursuant to Chapter 6, section 2, first paragraph, point 2 of the Act on Measures against Money Laundering and Terrorist Financing (2017:630) shall

1. monitor and regularly control that the undertaking is complying with the Act on Measures against Money Laundering and Terrorist Financing, these regulations and the undertaking's procedures and guidelines,

2. provide advice and support to the undertaking's employees, contractors and other persons involved in its activities in a similar capacity on rules concerning money laundering and terrorist financing,

3. inform and train the relevant persons on rules concerning money laundering and terrorist financing,

4. ensure that information is provided according to Chapter 4, section 6 of Act on Measures against Money Laundering and Terrorist Financing in the manner stipulated by the Swedish Police,

5. control and regularly assess whether common internal procedures and guidelines to prevent the business being used for money laundering or terrorist financing, as set out in Chapter 2, sections 8-12 of the Act on Measures against Money Laundering and Terrorist Financing and Chapter 2, section 2 of these regulations, are appropriate and effective,

6. provide recommendations to the people concerned, based on the observations made by the function, and

7. regularly and at least annually prepare a report on the undertaking's work to combat money laundering and terrorism financing.

The anti-money laundering compliance officer may appoint one or more persons to assist for him/her and delegate powers under the first paragraph to these persons.

Section 6 An anti-money laundering compliance officer shall be placed within the undertaking and shall be independent of the functions and areas to be monitored and verified.

An undertaking may outsource to a third party the execution of such tasks as set out in section 5, first paragraph, points 1–3 and 5–7. However, the undertaking is always responsible for the outsourced tasks.

¹ The change entails in part that the first paragraph has been removed.

These regulations shall enter into force on 26 March 2024.

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