

# Finansinspektionen's Regulatory Code

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## Regulations

### **amending Finansinspektionen's regulations and general guidelines (FFFS 2019:22) regarding supervisory reporting for institutions for occupational pension retirement provision;**

**FFFS 2020:12**

Published  
21 September 2020

decided on 15 September 2020.

Finansinspektionen prescribes<sup>1</sup> pursuant to Chapter 5, sections 2 and 4 of the Institutions for Occupational Retirement Provision Ordinance (2019:809) and section 15 of the Official Statistics Ordinance (2001:100) in respect of Finansinspektionen's regulations and general guidelines (FFFS 2019:22) regarding supervisory reporting

*in part* that Chapter 6, section 1 shall have the following wording,

*in part* that three new chapters shall be introduced, Chapters 8–10, with the following wording.

## **Chapter 6**

**Section 1** Chapter 9, section 22 of the Institutions for Occupational Retirement Provision Act (2019:742) contains provisions to the effect that an institution for occupational retirement provision shall report the results of each own risk and solvency assessment to Finansinspektionen.

The report shall be submitted to Finansinspektionen using the reporting tool for periodic reporting that is found on the Finansinspektionen website. The authority shall have received the report within two weeks from when the assessment is made.

## **Chapter 8 Reporting of quantitative data for groups**

**Section 1** Chapter 16, sections 14–18 of the Institutions for Occupational Retirement Provision Act (2019:742) and Chapter 12 of Finansinspektionen's regulations and general guidelines (2019:21) regarding occupational pension undertakings contains provisions on the calculation and reporting of own funds and capital requirements at the group level.

**Section 2** Such a report as referred to in Chapter 16, section 18 of the Institutions for Occupational Retirement Provision Act (2019:742) shall include the data set out in *Appendix 8*.

Instructions concerning the data that shall be submitted can be found in *Appendix 9*.

<sup>1</sup> Cf. Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) in its original wording.

**Section 3** The data referred to in section 2 shall be submitted using the reporting tool for periodic reporting that is found on the Finansinspektionen website.

**Section 4** The reporting shall apply to the circumstances on the final day of each calendar quarter.

If quarterly calculations according to the sector rules may be based on estimates, the same estimates may be used in the reports that refer to the three first calendar quarters.

Finansinspektionen shall have received the data no later than 16 June, 15 September, 16 December and 19 May, respectively.

## **Chapter 9 Reporting of risk concentrations and transactions in a group**

### **Reporting for comprehensive group supervision**

**Section 1** Chapter 16, section 23 of the Institutions for Occupational Retirement Provision Act (2019:742) contains provisions on reporting material risk concentrations and significant transactions within a group.

**Section 2** Such a report as referred to in Chapter 16, section 23 of the Institutions for Occupational Retirement Provision Act (2019:742), for each material risk concentration, shall contain data on which firms in the group are exposed to the risk and a description of the risk concentration, the period of time and any reinsurance cover.

For exposure to individual counterparties or groups of individual but interconnected counterparties, the report shall also include

1. the name of the counterparty or counterparties,
2. information about the country of the exposures, the currency of the exposure, any financial instruments, the value of the exposures and the date of maturity, and
3. a description of any conditions, guarantees or collateral.

**Section 3** Such a report as referred to in Chapter 16, section 23 of the Institutions for Occupational Retirement Provision Act (2019:742), for each significant transaction within the group, shall include

1. the name of the undertakings within the group that are affected,
2. information on the value of the transaction, currency and point in time or period of time, and
3. a description of the type of transactions, the aim of the transaction, any financial instruments and relevant terms.

If the transaction is a derivative transaction, the report shall also include a description of the derivative, underlying assets and the amount that is covered or exposed through the derivative.

If the transaction is a reinsurance, the report shall also include information about the type of reinsurance and the highest amount of remuneration from the reinsurer.

**Section 4** The reporting of material risk concentrations shall apply to circumstances on 31 December. For significant transactions within a group, the reporting shall

apply to transactions during the financial year. Finansinspektionen shall have received the information no later than 19 May.

The Institutions for Occupational Retirement Provision Act (2019:742) lays down that a transaction that has a very significant scope must be reported to Finansinspektionen as soon as possible.

**Section 5** The data referred to in sections 2 and 3 shall be submitted using the reporting tool for periodic reporting that is found on the Finansinspektionen website.

### **Reporting for limited group supervision**

**Section 6** Chapter 16, section 27 of the Institutions for Occupational Retirement Provision Act (2019:742) contains provisions on reporting to Finansinspektionen some transactions that are significant.

**Section 7** Such a report as referred to in Chapter 16, section 27 of the Institutions for Occupational Retirement Provision Act (2019:742) shall apply to that set out in sections 3–5.

The Institutions for Occupational Retirement Provision Act lays down that a transaction that has a very significant scope must be reported to Finansinspektionen as soon as possible.

### **Chapter 10 Reporting own risk and solvency assessments in a group**

**Section 1** Chapter 16, section 31 of the Institutions for Occupational Retirement Provision Act (2019:742) states that an institution for occupational retirement provision that is responsible for group compliance with governance requirements shall report the results of each own risk and solvency assessment to Finansinspektionen.

The report shall be submitted to Finansinspektionen using the reporting tool for periodic reporting that is found on the Finansinspektionen website. The report shall have been received by the authority within two weeks from when the assessment is made.

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These regulations shall enter into force on 01 October 2020.

ERIK THEDÉEN

Joakim Ström

## REPORTING OF GROUP-BASED OWN FUNDS AND GROUP-BASED CAPITAL REQUIREMENTS

|             |                  |
|-------------|------------------|
| INSTITUTION |                  |
| HANDLED BY  | TELEPHONE NUMBER |

|        |
|--------|
| PERIOD |
|--------|

|                    |
|--------------------|
| INSTITUTION NUMBER |
| COMP. REG. NO.     |

### TABLE OF CONTENTS

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- A. GENERAL DISCLOSURES
- B. COMPILATION OF OWN FUNDS AND CAPITAL REQUIREMENTS – GROUP

## REPORTING OF GROUP-BASED OWN FUNDS AND GROUP-BASED CAPITAL REQUIREMENTS

|             |                  |        |                    |
|-------------|------------------|--------|--------------------|
| INSTITUTION |                  | PERIOD | INSTITUTION NUMBER |
| HANDLED BY  | TELEPHONE NUMBER |        | COMP. REG. NO.     |

### A. GENERAL DISCLOSURES

#### A1 Reporting currency

--- SEK/EUR -----

#### A2 Associated undertakings

--- YES/NO -----

#### A3 Exceptions

--- YES/NO -----

#### A4 Calculation for the group as per sector rules

--- YES/NO -----

#### A5 COMMENTS (maximum 2,000 characters)

## REPORTING OF GROUP-BASED OWN FUNDS AND GROUP-BASED CAPITAL REQUIREMENTS

|             |                  |
|-------------|------------------|
| INSTITUTION |                  |
| HANDLED BY  | TELEPHONE NUMBER |

|        |
|--------|
| PERIOD |
|--------|

|                    |
|--------------------|
| INSTITUTION NUMBER |
| COMP. REG. NO.     |

Amounts are stated as whole numbers

### B. COMPILATION OF OWN FUNDS AND CAPITAL REQUIREMENTS – GROUP

|                                                                    | Total | Firm 1 | Firm 2 | Firm 3 | Firm 4 |
|--------------------------------------------------------------------|-------|--------|--------|--------|--------|
|                                                                    | K1    | K2     | K3     | K4     | K5*    |
| Company name                                                       |       |        |        |        |        |
| Participation in per cent (2 decimals)                             |       |        |        |        |        |
| B1 Own funds before adjustments at group level                     |       |        |        |        |        |
| Adjustments:                                                       |       |        |        |        |        |
| B2 Deduction – Carrying amount of shares in group firms            |       |        |        |        |        |
| B3 Deduction – Subordinated loans within the group                 |       |        |        |        |        |
| B4 Deduction – Other double-accounting                             |       |        |        |        |        |
| B5 Deduction – Some items that may be included at a limited amount |       |        |        |        |        |
| B6 Deduction – Internally generated capital                        |       |        |        |        |        |
| B7 Other adjustments                                               |       |        |        |        |        |
| B8 Group-based own funds (B1-(B2:B7))                              | =     |        |        |        |        |
| B9 Group-based capital requirements                                |       |        |        |        |        |
| B10 Surplus/deficit (B8-B9)                                        | =     |        |        |        |        |

\* Finansinspektionen's online service for reporting more firms allows for the use of additional columns.

*Appendix 9***Instructions for the form Reporting of group-based own funds and group-based capital requirements**

All amounts are stated as whole numbers without decimals. The amounts may be rounded to the nearest thousand.

**A. General information**

Section A contains specific information that must be submitted to Finansinspektionen. Enter one of the choices that are provided, for example YES or NO, into the field.

**A1 Reporting currency**

Specify if the data is reported in Swedish krona (SEK) or euro (EUR).

**A2 Associated undertakings**

Specify if there is an associated undertaking that is treated as wholly owned due to a capital deficit.

**A3 Exceptions**

Specify if Finansinspektionen has granted one or more undertakings to be exempt from the reporting of group-based own funds and group-based capital requirements.

**A4 Calculation for a group as per sector rules**

Specify if the own funds and the capital requirements have been calculated as per sector rules for related undertakings that form a group and if the outcome has been used, according to the general requirements set out in Chapter 12, sections 9 or 11 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings when calculating group-based own funds and capital requirements.

**A5 Comments**

Add any comments to the report here. For example, add a comment if the answer to any of A2–A4 was YES.

**B. Compilation of own funds and capital requirements – group**

Specify if the information in B1–B7 and B9 for each undertaking that is included in the reporting with their own column, starting with column K2. The total will be calculated automatically in the total column, K1. In addition to the name of the undertaking included in the group, the participation in the occupational pension undertaking is specified in per cent with two decimal points for each undertaking.

If Finansinspektionen has approved that an occupational pension undertaking may consider a deficit in an associated undertaking as a corresponding participation, pursuant to Chapter 12, section 12 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings, the information corresponding to this participation is reported in B1–B7 and B9.

**B1 Own funds before adjustments at group level**

Report the own funds that will be included for each individual undertaking pursuant to Chapter 12, section 5 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.

**B2 Deduction – Carrying amount of shares in group undertakings**

Report the deduction that each owner undertaking will make for the carrying amount of shares and participations owned in the group undertakings to avoid double accounting of items in the own funds pursuant to Chapter 12, section 13 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.

**B3 Deduction – Subordinated loans within the group**

Report deductions for subordinated loans within the group to avoid double accounting of items in own funds pursuant to Chapter 12, section 13 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings;

**B4 Deduction – Other double-accounting**

Report deductions for double accounting of items in own funds pursuant to Chapter 12, section 13 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.

**B5 Deduction – Some items that may be included at a limited amount**

Report deductions pursuant to Chapter 12, sections 14–17 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.

**B6 Deduction – Internally generated capital**

Report deductions for internally generated capital pursuant to Chapter 12, sections 18 and 19 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.

**B7 Other adjustments**

Report adjustments that cannot be placed under any other heading, for example deductions due to that set out in Chapter 12, section 20 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.

**Group-based capital requirements**

Report capital requirements that will be included for each undertaking pursuant to Chapter 12, section 6 of Finansinspektionen's regulations and general guidelines regarding occupational pension undertakings.