

# Finansinspektionen's Regulatory Code

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## Regulations

### **amending Finansinspektionen's regulations and general guidelines (FFFS 2019:23) regarding annual accounts at insurance undertakings and institutions for occupational retirement provision**

decided on 26 January 2021.

Finansinspektionen prescribes pursuant to sections 4 and 8 of the Annual Accounts at Credit Institutions, Securities Companies and Insurance Undertakings Ordinance (1995:1600) that Appendix 1 and section 30 of Appendix 3 to Finansinspektionen's regulations and general guidelines (FFFS 2019:23) regarding annual accounts at insurance undertakings and institutions for occupational retirement provision shall have the following wording.

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These regulations shall enter into force on 09 February 2021 and apply to financial years commencing after 31 December 2020.

ERIK THEDÉEN

Greta Wennerberg

**FFFS 2021:1**

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*Appendix 1*

**Layout of the balance sheet**

**Assets**

- A. Subscribed capital unpaid
- B. Intangible assets
  - I. Goodwill
  - II. Other intangible assets
- C. Investment assets
  - I. Land and buildings
  - II. Investments in group companies, associated companies, joint ventures and other undertakings in which there is a participating interest
    - 1. Shares and participations in group companies
    - 2. Interest-bearing securities issued by, and lending to, group companies
    - 3. Shares and participations in associated companies and joint ventures.
    - 4. Interest-bearing securities issued by, and lending to, associated companies and joint ventures
    - 5. Shares and participations in other undertakings in which there is a participating interest
    - 6. Interest-bearing securities issued by, and lending to, other undertakings in which there is a participating interest
  - III. Other financial investment assets
    - 1. Shares and participations
    - 2. Bonds and other interest-bearing securities
    - 3. Shares in investment pools
    - 4. Mortgage loans
    - 5. Other loans
    - 6. Lending to credit institutions
    - 7. Other financial investment assets
  - IV. Deposit accounts with undertakings that have ceded reinsurance
- D. Investment assets for which the life insurance policyholder bears the investment risk
  - 1. Assets for conditional bonuses
  - 2. Unit-linked insurance assets
- E. Reinsurers' share of technical provisions
  - 1. Unearned premiums and unexpired risks
  - 2. Life insurance provision
  - 3. Outstanding claims
  - 4. Bonuses and rebates
  - 5. Other technical provisions
  - 6. Provision for life insurance policies for which the policyholder bears the risk
    - a) Conditional bonuses
    - b) Unit-linked insurance commitments
- F. Receivables
  - I. Claims pertaining to direct insurance

- II. Claims pertaining to reinsurance
  - III. Other claims
- G. Other assets
- I. Property, plant and equipment and inventories
  - II. Cash and bank balances
  - III. Other assets
- H. Prepaid expenses and accrued income
- I. Accrued interest and rental income
  - II. Deferred acquisition costs
  - III. Other prepaid expenses and accrued income

## TOTAL ASSETS

**Equity, provisions and liabilities**

- AA) Equity
- I. Share capital or Guarantee capital
    - I.a. Operating capital
    - I.b. Non-member contributions
  - II. Share premium reserves
    - 1. Restricted share premium reserve
    - 2. Non-restricted share premium reserve
  - III. Revaluation reserve
  - IV. Consolidation reserve
  - V. Other reserves
    - 1. Statutory reserve
    - 2. Equity method reserve
    - 3. Fair value reserve
    - 4. Development expenditure reserve
    - 5. Other reserves
  - V.a. Principal-linked and dividend-linked participating debentures
  - VI. Profit or loss brought forward
  - VII. Profit/loss for the year
- BB. Untaxed reserves
- CC. Subordinated liabilities
- DD. Technical provisions (before ceded reinsurance)
- 1. Unearned premiums and unexpired risks
  - 2. Life insurance provision
  - 3. Outstanding claims
  - 4. Bonuses and rebates
  - 5. Equalisation reserve
  - 6. Other technical provisions
- EE. Technical provision for life insurance policies for which the policyholder bears the risk (before ceded reinsurance)
- 1. Conditional bonuses
  - 2. Unit-linked insurance commitments
- FF. Other provisions
- 1. Pensions and similar obligations
  - 2. Taxes

- 3. Other provisions
  - GG. Deposit accounts from reinsurers
  - HH. Liabilities
    - I. Liabilities pertaining to direct insurance
    - II. Liabilities pertaining to reinsurance
    - III. Bond loans
    - IV. Liabilities to credit institutions
    - IV.b Principal-linked and dividend-linked participating debentures
    - V. Other liabilities
  - II. Accrued expenses and prepaid income
    - I. Reinsurers' share of deferred acquisition costs
    - II. Other accrued expenses and prepaid income
- TOTAL EQUITY, PROVISIONS AND LIABILITIES

*Appendix 3*

**Section 30 Item AA (II) – Share premium reserves.** The share premium reserves for share issues is reported under this item. Restricted and non-restricted share premium reserves are recognised separately, cf. Chapter 3, section 2 of the Annual Accounts at Insurance Undertakings Act (1995:1560) and Chapter 3, section 5a of the Annual Accounts Act (1995:1554).

Insurance companies that are permitted to issue dividends recognise funds that have been added to the share premium reserve prior to 1 April 2011 under the statutory reserve.

An insurance company that converts itself into an occupational pension company that is permitted to issue dividends continues to recognise funds that have been added to the share premium reserve prior to 1 April 2011 under the statutory reserve.