

*Appendix 1b***Application for ownership suitability assessment – legal person**

Fill in the information in the form below by checking the relevant box, or providing your response in the space provided. More detailed responses can be provided in separate appendices. See the Appendix Checklist on the last page of the form.

Acquisition means ownership of the undertaking that is applying for authorisation in accordance with

- Chapter 2, section 1 of the Payment Services Act (2010:751),
- Chapter 2, section 1 of the Electronic Money Act (2011:755),
- Section 1 of the Certain Consumer Credit-related Operations Act (2014:275),
- Chapter 2, section 1 of the Mortgage Business Act (2016:1024),
or acquisitions in accordance with
- Chapter 2, section 8 of the Payment Services Act (2010:751),
- Chapter 3, section 4 of the Electronic Money Act (2011:755),
- Section 10 of the Certain Consumer Credit-related Operations Act (2014:275),
- Chapter 2, section 5 of the Mortgage Business Act (2016:1024).

Target company refers to the undertaking that is applying for authorisation in accordance with

- Chapter 2, section 1 of the Payment Services Act (2010:751),
- Chapter 2, section 1 of the Electronic Money Act (2011:755),
- Section 1 of the Certain Consumer Credit-related Operations Act (2014:275),
- Chapter 2, section 1 of the Mortgage Business Act (2016:1024), or
the undertaking that is the object of the acquisition.

Acquirer refers to the legal person who owns the undertaking applying for authorisation in accordance with

- Chapter 2, section 1 of the Payment Services Act (2010:751),
- Chapter 2, section 1 of the Electronic Money Act (2011:755),
- Section 1 of the Certain Consumer Credit-related Operations Act (2014:275),
- Chapter 2, section 1 of the Mortgage Business Act (2016:1024),
or who is applying for authorisation to acquire shares or participations in a target company in accordance with
- Chapter 2, section 8 of the Payment Services Act (2010:751),
- Chapter 3, section 4 of the Electronic Money Act (2011:755),
- Section 10 of the Certain Consumer Credit-related Operations Act (2014:275),
- Chapter 2, section 5 of the Mortgage Business Act (2016:1024).

As a part of the ownership assessment, Finansinspektionen collects information from, for example, the Swedish Police, the Swedish Companies Registration Office, the Swedish Tax Agency, the Swedish Enforcement Authority and firms that provide credit assessments.

1 General

1.1 Basic information

1. Does the assessment refer to an

- application for authorisation to conduct business as a payment institution in accordance with Chapter 2, section 1 of the Payment Services Act (2010:751),
- application for authorisation to conduct business as an institution for electronic money in accordance with Chapter 2, section 1 of the Electronic Money Act (2011:755),
- application for authorisation to conduct business as a consumer credit institution in accordance with section 1 of the Certain Consumer Credit-related Operations Act (2014:275),
- application for authorisation to conduct business as a mortgage institution in accordance with Chapter 2, section 1 of the Mortgage Business Act (2016:1024),

or

- application for authorisation to acquire a payment institution in accordance with Chapter 2, section 8 of the Payment Services Act (2010:751),
- application for authorisation to acquire an institution for electronic money in accordance with Chapter 3, section 4 of the Electronic Money Act (2011:755),
- application for authorisation to acquire a consumer credit institution in accordance with section 10 of the Certain Consumer Credit-related Operations Act (2014:275),
- application for authorisation to acquire a mortgage institution in accordance with Chapter 2, section 5 of the Mortgage Business Act (2016:1024).

2. State the name of the acquirer (including corporate identity number or equivalent).

3. State the name of the target company (including corporate identity number).

4. Are there other undertakings under Finansinspektionen's supervision that are affected by the acquisition?

Yes

No

If yes, which undertaking(s) (including corporate identity number)?

1.2 Contact information

Who should Finansinspektionen contact for questions regarding this assessment?

First name:	
Surname:	
Title:	
Name of the undertaking:	
Address:	
Telephone number:	
Email:	

2 Information about the acquirer

2.1 Information about the undertaking

Name of the undertaking:	
Corporate identity number or equivalent:	
Address:	
Telephone number:	
The undertaking's business:	

2.2 Exemptions from submitting certain information

Are you citing section 6, 7 or 10 of these regulations as a reason for being exempt from submitting certain information?

Yes

No

If yes, please describe the circumstances.

Is the information provided as part of the previous ownership or management assessment out of date or inaccurate in any way?

Yes

No

If you have answered yes, fill out sections 2.5.2, 2.9.1 and 2.9.2 below.

2.3 Registration certificate

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

2.4 Financial circumstances

1. Provide information about the financial conditions in the acquiring undertaking in accordance with one of the following options:

- a) enclose the most recently adopted annual report, if there is one,
- b) if there is no adopted annual report for the past year, enclose a balance sheet and a profit and loss account,
- c) if there is no balance sheet and profit and loss account for the past year, enclose a pro forma balance sheet and profit and loss account for the next three years.

2. If a credit rating exists, append it.

2.5 Board of directors and senior management

1. Name the undertaking's board chair, board members, deputy board members, managing director and deputy managing director.

Name	Personal ID number (or date of birth)	Board assignment or position in the undertaking

2. All persons mentioned above must fill out and sign Appendix 1c.

2.6 Describe the ownership chain

Attach a description of the ownership chain before and after the acquisition. The description should be in the form of a schematic outline. Please include descriptive text if needed to understand the outline.

Participations shall be stated as a percentage of the issued participations. If the voting rights differ from the number of participations, also state the number of votes as a percentage of the total number of votes. Also, list owners that in any other way have significant influence over the target company.

List the nature of the business and the registered office for each undertaking in the ownership chain. Also, indicate which undertakings are under the supervision of Finansinspektionen or an equivalent foreign authority.

2.7 Describe the group, if any

Enclose a description or diagram of

- any group, according to the definition in Chapter 19 of the Insurance Business Act (2010:2043), or
- the consolidated situation in accordance with Article 18 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 or Article 7 of Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 that will be relevant after the acquisition, if applicable.

Participations shall be stated as a percentage of the number of issued participations. If the voting rights differ from the number of participations, also state the number of votes as a percentage of the total number of votes.

Also, list owners that in any other way have significant influence over the target company and the undertakings that are subject to the supervision of Finansinspektionen or an equivalent foreign authority,

For each undertaking that is part of such a group, state if it is

- an insurance holding undertaking,
- a financial holding undertaking,
- a mixed financial holding undertaking, or
- an investment holding undertaking.

Also state for each undertaking if it is

- subject to supervision by Finansinspektionen or an equivalent foreign authority, or
- not subject to such financial supervision.

2.8 Common interests

Does the undertaking have any common interests with other persons that can have an impact on the influence in the target company? ‘Other persons’ refers to one or more of the following:

- other shareholders,
- other parties entitled to vote,
- other persons or undertakings that although not shareholders have the ability to exercise similar influence over the target company, or
- the managing director, deputy managing director or a board member.

Common interests that can affect influence refers to e.g. shareholder agreements or other agreements concerning common ownership.

Yes

No

If yes, please explain:

2.9 Conflicts of interest

Will any conflict(s) of interest arise out of the acquisition?

Yes

No

If yes, describe the conflicts of interest and how they can be managed:

2.10 Reputation of the acquirer

1. Has the undertaking

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

Yes

No

b) in 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) in the past ten years been subject to a decision from the Swedish Tax Agency imposing tax supplements, late payment fees or administrative fines in accordance with the Tax Procedures Act (2011:1244), revised tax assessment or an estimated assessment?

Yes

No

d) been the subject of an intervention (for example an administrative fine, injunction to take action, remark, warning or withdrawal of authorisation) by a supervisory authority in Sweden or in another country?

Yes

No

e) in 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

f) in the past ten years been the subject of a suitability assessment by a foreign competent supervisory authority?

Yes

No

2. If you have answered yes to any of the questions under 1, please describe the circumstances. If you answered yes to question 1e, append a copy of the decision of the foreign authority:

3 Information about the acquisition

3.1 Size of the acquisition

Specify the purchase price, or a range if relevant. Also specify the size of the holding the undertaking intends to acquire in the target company. The number of participations shall be stated as a percentage of the number of issued participations. State the number of participations before and after the acquisition (direct and indirect). If the voting rights differ from the number of participations also state the number of votes as a percentage of the total number of votes.

3.2 Acquisition date

Specify the expected date of acquisition, or a date range if relevant.

3.3 Purpose of the acquisition

Specify the purpose and objective of the acquisition. (Not necessary if the information is stated in 4.1.1 a.)

3.4 Financing of the acquisition

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

2. Is there any cooperation with a natural or legal person with regard to financing the acquisition?

Yes

No

If yes, please describe the circumstances.

4 Business plan and detailed information about the acquisition

Provide information about the acquisition in accordance with one of the following options:

- when ownership signifies control, cf. Chapter 1, section 4 of the Annual Accounts Act (1995:1554) (4.1),
- when ownership does not signify control, but totals 20 per cent or more (4.2), or
- when 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 signifies control

An acquirer has control over the target company if the acquirer directly or indirectly obtains the majority of the votes or participations. Furthermore, an acquirer has control over the target company if the acquirer is a shareholder, and

- is entitled to appoint or dismiss a majority of the directors of the target company, or
- via agreements with other owners in the target company has access to more than half of the votes for all shares or participations.

Business plan

If the undertaking's ownership signifies control, enclose a business plan containing the following:

1. A *strategic development plan* describing
 - a) the purpose and objective of the acquisition and how these will be achieved,
 - b) planned changes to the business of the target company, e.g. products, customers and any eventual reallocation of assets,
 - c) the planned integration of the target company with the acquiring undertaking's group, if any, and
 - d) information about the acquirer's intentions and ability to inject capital into the target company 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 a
 - a group according to the definition in Chapter 19 of the Insurance Business Act (2010:2043), or
 - a consolidated situation in accordance with Article 18 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions or Article 7 of Regulation (EU) 2019/ 2033 on prudential requirements for investment firms.

3. *Forecasts* for the target company for the coming three years. A forecast shall also be submitted for the group if the acquisition entails that the target company and acquirer, together, will be part of a

- a group according to the definition in Chapter 19 of the Insurance Business Act (2010:2043) or
- a consolidated situation in accordance with Article 18 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions or Article 7 of Regulation (EU) 2019/ 2033 on prudential requirements for investment firms.

The following information shall be included in the forecasts:

- a) balance sheet and income statement,
- b) important key ratios, and
- c) capital adequacy calculation (applies only to target companies that are payment institutions or institutions for electronic money).

4. A description of how the acquisition will impact the governance and organisation of the target company. 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 signify control, but totals 20 per cent or more

If the acquisition does not involve control of the target company being achieved, but the holding amounts to 20 per cent or more, the following information about the acquisition shall be enclosed:

1. information about whether the acquirer intends to increase or decrease its holding in the target company within the foreseeable future,
2. information about whether the acquirer intends to actively attempt to exercise influence over the undertaking (in which case, state the circumstances of this), and
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
 - a group according to the definition in Chapter 19 of the Insurance Business Act (2010:2043), or
 - a consolidated situation in accordance with Article 18 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions or Article 7 of Regulation (EU) 2019/ 2033 on prudential requirements for investment firms, and
4. A specified list of the material risk concentrations and large exposures held by the acquirer at the time of acquisition if the acquirer is a financial undertaking.

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 enclosed:

1. information about whether the acquirer intends to increase or decrease its holding in the target company within the foreseeable future, and
2. information about whether the acquirer intends to actively attempt to exercise influence over the undertaking (in which case, state the circumstances of this).

5 Disclosures

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 suitability assessment for legal persons

The following documents shall be appended	Appended	If not appended, explain
A certificate of registration that is at the most two months old as set out in section 2.3.		
Adopted annual report or equivalent for the most recent financial year as set out in section 2.4.		
Credit rating, as set out in section 2.4.		
Appendix 1c for all persons listed in section 2.5.		
A diagram of the entire ownership chain, before and after the acquisition, as set out in section 2.6.		
Documentation that supports the financing of the acquisition as set out in section 3.4.		
A business plan and information as set out in sections 4.1–4.3.		