

# Finansinspektionen's Regulatory Code

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## Finansinspektionen's general guidelines regarding reporting events of material significance;

**FFFS 2013:11**  
**Published on**  
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decided on 25 June 2013.

Finansinspektionen provides the following general guidelines.

### Scope

Through these general guidelines, Finansinspektionen wishes to encourage companies under its supervision to report such events in their operations that could jeopardise their stability or the protection of their customers' assets.

However, the general guidelines shall not apply to:

- financial institutions in accordance with section 1 of the Certain Financial Operations (Reporting Duty) Act (1996:1006).
- undertakings in their operations pursuant to the Investment Funds Act (SFS 2004:46); and
- deposit institutions pursuant to the Deposit Business Act (2004:299).

### Reporting to Finansinspektionen

When such events as stated below occur, a company should report them immediately to Finansinspektionen. The report should be presented by the compliance function and should contain the information stated in the *Appendix*.

The company should report such events that can mean that its financial conditions change, so that it is no longer able to meet its commitments to customers.

The company should report

- events that can lead to significant financial damage for a larger number of clients, and
- events which can lead to a significant reputational loss for the firm.

The events referred to include

- that the information provided is incorrect or deficient,
- that customer transactions are managed in an incorrect or deficient manner,
- that errors arise in technical systems, or

– that internal or external regulations are breached.

If an accountant takes measures such as those set out in Chapter 9, sections 43 and 44 of the Companies Act (2005:551), the company shall immediately notify Finansinspektionen.

### **Guidelines for processing and reporting**

The company's board of directors or equivalent body should establish written guidelines for processing and reporting events of material significance.

### **Notification to police authority or prosecutor**

A company shall file a report to a police authority or prosecutor upon discovery of a suspected crime.

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These general guidelines shall enter into force on 22 July 2013, whereupon Finansinspektionen's general guidelines (FFFS 2005:12) regarding reporting events of material significance will be repealed.

MARTIN NORÉUS

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*Appendix*

1. State the company's name and address.
2. State the name and telephone number of the company's contact person.
3. Describe the event and the circumstances leading to its detection.
4. Describe what measures the company is taking as a result of the event.
5. If possible, state whether the report refers to an event as described in these general guidelines, and if so, which event.
6. State the date and sign.