

Memorandum

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Supervision objectives

Supervision in the Insurance section aims to:

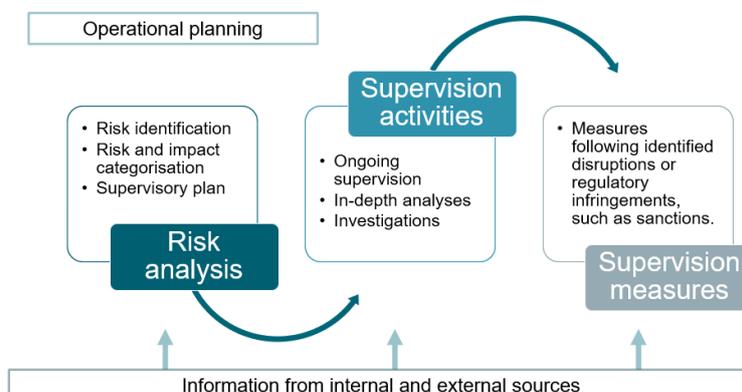
- Ensure that insurance undertakings and occupational pension undertakings hold sufficient capital in relation to their risks to be able to fulfil their commitments to policyholders.
- Monitor the insurance sector from a consumer protection perspective.
- Promote the contribution of the financial system to sustainable development.

Main supervisory functions

The Insurance section's supervisory review process consists of the following three components:

- Risk analysis
- Supervision activities
- Supervision measures

Supervisory review process



To conduct proactive and risk-based supervision, an annual environmental analysis is carried out with the aim of identifying major and emerging risks. Following this, the Insurance Section performs a risk and impact categorisation of all companies and groups under its supervision.

The risk and impact categorisation is conducted in two steps. In the first step, a quantitative analysis is performed. The quantitative analysis is based on information about the company or group as reported to FI through the periodic reporting framework. In the second step, a qualitative assessment is made, taking into account risks and factors that cannot be captured through the quantitative analysis.

An assessment is made of the potential impact that any problems, and in the worst case a failure of the company or group, may have on consumer protection, financial stability, and the real economy. Further, the likelihood of such problems materialising is assessed. The results are presented in a risk and impact matrix, applying a four-level scale from low risk/impact (1) to high risk/impact (4).

To support risk-based conduct supervision, FI also carries out a separate risk categorisation to identify consumer protection risks. This categorisation is based on data reported to FI.

The categorisation forms the basis for the planned supervisory activities for the coming year. Supervision is carried out through various supervisory activities:

- Ongoing supervision
- In-depth analyses
- Investigations

Information is obtained, for example, from quantitative and qualitative reporting. In ongoing supervision, information may also be gathered from supervisory colleges, other relevant authorities, and external stakeholders. Ongoing supervisory work may in turn lead FI to decide to carry out more extensive supervisory measures, such as an in-depth analysis or an investigation.

Main areas of ongoing or planned supervisory activity

Referring to [our priorities in the supervision](#).