

# Finansinspektionen's Regulatory Code

Publisher: Finansinspektionen, Sweden, www.fi.se  
ISSN 1102-7460



This translation is furnished solely for information purposes. Only the printed version of the regulation in Swedish applies for the application of the law.

## Regulations amending Finansinspektionen's regulations (FFFS 2019:19) regarding pension foundations;

**FFFS 2020:8**

Published  
24 June 2020

decided on 17 June 2020.

Finansinspektionen prescribes<sup>1</sup> pursuant to Chapter 5, sections 9 and 10 of the Institutions for Occupational Retirement Provision Ordinance (2019:809) in respect of Finansinspektionen's regulations (FFFS 2019:19) regarding pension foundations

*in part* that current Chapter 4, sections 1–8 shall be designated Chapter 4, sections 2–9,

*in part* that Chapter 1, sections 1 and 2, Chapter 4, section 3 and the title for Chapter 4 shall have the following wording,

*in part* that the headings immediately preceding Chapter 4, sections 1, 2, 4–6, and 8 shall be placed immediately preceding Chapter 4, sections 2, 3, 5–7 and 9, respectively,

*in part* that one new chapter, Chapter 5, two new sections, Chapter 3, section 9 and Chapter 4, section 1, one new appendix and one new heading immediately preceding Chapter 4, section 1, shall have the following wording.

### Chapter 1

**Section 1** These regulations contain provisions that supplement the Safeguarding of Pension Commitments, etc. Act (1967:531).

The regulations apply to such a pension foundation as referred to in section 9a, second or third paragraph of the Safeguarding of Pension Commitments, etc., Act. For a pension foundation as referred to in section 9a, first paragraph of the same Act, Chapter 4, section 1 applies.

**Section 2** The regulations contain provisions relating to

- the information a pension foundation shall provide and how the information shall be provided (Chapter 2),
- the required content of a pension foundation's policy documents and how the foundation shall make available information about its remuneration policy (Chapter 3),
- how a pension foundation may use derivative instruments and the required content of the foundation's investment guidelines and impact analysis (Chapter 4), and
- suitability assessment (Chapter 5).

<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.

### Chapter 3

**Section 9** A pension foundation shall make the information about the content of its remuneration policy available on its website.

If the foundation does not have its own website, the information shall be made available on another website that can be easily accessed.

### Chapter 4 Investments

#### Use of derivative instruments

**Section 1** A pension foundation, when using derivative instruments, shall avoid an excessive risk exposure to a single counterpart and other risks in the derivative activities.

**Section 3** With regard to investment strategy, the investment guidelines shall contain

1. a general description of the assets the pension foundation may invest in,
2. information about the pension foundation's return target and how it intends to reach this target,
3. a general description of the nature and duration of the pension commitments which the foundation has the purpose of safeguarding.
4. a description of the pension foundation's strategic allocation that specifies the allowed distribution of investments, broken down by asset class, in various investment forms and on various markets, and
5. information about how the pension foundation, where relevant, considers environmental factors, social factors and corporate governance factors in its investment decisions.

### Chapter 5 Suitability assessment

**Section 1** A pension foundation, in conjunction with the appointment of a member or deputy member of the board of directors shall inform Finansinspektionen about this appointment and submit in writing the information set out in the appendix.

---

These regulations shall enter into force on 01 July 2020.

ERIK THEDÉEN

Anna Wedin

*Appendix***Application for suitability assessment (pension foundations)**

Fill in the form by checking the box next to the relevant answer and providing your response in the space provided. If you need more space, you may attach appendices.

As a part of the suitability assessment, Finansinspektionen gathers information from e.g. the Swedish Police Authority, 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**

State the name of the pension foundation, and the corp. ID number, to which the application refers.

|       |  |
|-------|--|
| Name: |  |
| CIN:  |  |

Provide contact details for the person who Finansinspektionen shall contact in the event of questions.

|                                  |  |
|----------------------------------|--|
| Name:                            |  |
| Title:                           |  |
| Firm or other organisation:      |  |
| Address:                         |  |
| Telephone (including area code): |  |
| Email:                           |  |

**1.2 Name and position of the person to whom the suitability assessment refers**

State the name of the person to whom the suitability assessment refers.

|       |  |
|-------|--|
| Name: |  |
|-------|--|

State the position in the pension foundation's board of directors to which the assessment refers.

- chair of the board
- board member

deputy board member

## 2 Information to be provided by the person to whom the suitability assessment requires

### 2.1 Personal ID number, name and information about residential address and telephone number

Enter the following information:

|   |  |
|---|--|
| Name:   |  |
| Personal ID number (YYYYMMDD-NNNN) or equivalent: |  |
| Home address:                                     |  |
| Telephone (including area code):                  |  |
| Email:  |  |

### Additional information if you are not registered in Sweden

If you are not registered in Sweden, please also provide the following information. Also attach a certified copy of an identity document.

|                                  |  |
|----------------------------------|--|
| Date of birth:                   |  |
| City of birth and country:       |  |
| Nationality:                     |  |
| Passport number:                 |  |
| Previous nationalities (if any): |  |
| Previous names (if any):         |  |

### Have you been assessed for suitability before?

Have you been assessed before for suitability by Finansinspektionen as a board member or deputy board member in the current pension foundation? Mark the appropriate box below.

- Yes, board member
- Yes, deputy board member
- No

## 2.2 CV

You also need to append a CV that contains relevant information about your education, work experience and other assignments. For your education, please specify

- type of education (e.g. college, professional training firm),
- area or education (e.g. financial analysis)
- period of time,
- scope, and
- location of the educational programme.

For work experience and board experience, please specify

- for which organisation,
- the business of the organisation,
- your role or position,
- your work tasks, and
- the period of time in question.

## 2.3 Conflicts of interest

In terms of the position to which the assessment refers and your other engagements, do any conflicts of interest arise?

Yes       No

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

## 2.4 Reputation

|   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| 1. Have you   |                          |                          |
| a) during the past ten years been convicted by a Swedish or foreign court, or formally been charged as a suspect in an ongoing investigation, for a financial crime in respect of which imprisonment is included in the range of penalties?   | <input type="checkbox"/> | <input type="checkbox"/> |
| b) during the past ten years been sentenced to imprisonment by a Swedish or foreign court for a crime other than that set out in 1 a)?  | <input type="checkbox"/> | <input type="checkbox"/> |
| c) during the past five years been a board member or managing director or deputy managing director of a commercial undertaking in which the board of directors was not granted a release from liability?  | <input type="checkbox"/> | <input type="checkbox"/> |
| d) in the past five years been dismissed from employment at a financial undertaking or as a senior executive in another commercial undertaking?   | <input type="checkbox"/> | <input type="checkbox"/> |
| e) in the past five years been dismissed from an assignment as a board member or auditor in a financial undertaking or another commercial undertaking?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Are you a party in current criminal proceedings?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you yourself or are you aware that any undertaking in which you are or have been part of senior management, held another key function, or been a board member – or have or have had control over –  |                          |                          |
| a) in the past five years been (or still are/is) party to arbitration proceedings or civil or administrative proceedings concerning tax or business?  | <input type="checkbox"/> | <input type="checkbox"/> |
| b) in the past five years been (or still are/is) subject to a debt restructuring, composition or company reconstruction or entered into bankruptcy or an equivalent process in another country?   | <input type="checkbox"/> | <input type="checkbox"/> |
| c) 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?  | <input type="checkbox"/> | <input type="checkbox"/> |
| d) 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 your right to conduct business or a profession that requires a licence, registration or the equivalent? | <input type="checkbox"/> | <input type="checkbox"/> |
| e) in the past ten years been the subject of a suitability assessment by a foreign competent supervisory authority?   | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered Yes to point e, append a copy of the decision of the foreign authority.

4. If you have answered Yes to any of questions 1–3, please explain below.

### 3 Disclosures

Submit any additional information to Finansinspektionen below.

### 4 Appendices

State which appendices you are appending in addition to your CV pursuant to 2.2.

I hereby certify that the above information is correct and complete.  
**(The person to whom the application refers shall sign here)**

.....  
Place and date

.....  
Signature

.....  
Name in print