

# Finansinspektionen's Regulatory Code

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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<sup>[1]</sup><sub>SEP</sub> amending Finansinspektionen's regulations (FFFS 2023:12) regarding ownership, ownership management and management assessment in financial undertakings;

**FFFS 2024:12**

Published on  
25 June 2024

decided on 18 June 2024.

Finansinspektionen prescribes pursuant to section 4, point 3 of the Clearing and Settlement of Payments Ordinance (2024:127) that sections 2 and 6 and Appendices 1a and 1b of Finansinspektionen's regulations (FFFS 2023:12) regarding ownership, ownership management and management assessment in financial undertakings shall have the following wording.

**Section 2** These regulations apply to the following undertakings and their owners:

1. institutions for electronic money,
2. payment institutions,
3. Swedish limited liability companies and economic associations that conduct business in accordance with the Certain Consumer Credit-related Operations Act (2014:275),
4. Swedish limited liability companies and economic associations that conduct business in accordance with the Mortgage Business Act (2016:1024), and
5. clearing companies.

These regulations also apply to electric money institutions based outside the European Economic Area (EEA) that shall establish or have established a branch in Sweden, as follows:

1. Information shall be submitted in accordance with the provisions in section 5 with regard to establishment of a branch.
2. Representatives for the branch shall submit information in accordance with the provisions set out in section 9.

These regulations also apply to branches of foreign clearing companies. However, for such branches, only the provisions set out in section 9 regarding the managing director or the person serving in the managing director's stead apply.

**Section 6** A legal person under the supervision of Finansinspektionen or a competent authority within the EEA does not need to submit the information set out in sections 2.5.2, 2.10.1 and 2.10.2 of *Appendix 1b* unless requested by Finansinspektionen in special cases.

These regulations shall enter into force on 01 July 2024.

DANIEL BARR

Axel Olofsson

*Appendix 1a***Application for ownership assessment – natural person**

Fill in the information in the form below by checking the relevant box, or by 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),
- Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

or changes in ownership 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),
- Chapter 5, section 8 of the Clearing and Settlement of Payments Act (2024:114).

*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),
- Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

or the undertaking that is the object of the acquisition.

*Acquirer* refers to the natural owner of 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),
- Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

or the natural person 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),
- Chapter 5, section 8 of the Clearing and Settlement of Payments Act (2024:114).

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),
- authorisation to conduct business as an institution for electronic money in accordance with Chapter 2, section 1 of the Electronic Money Act (2011:755),
- authorisation to conduct business as a consumer credit institution in accordance with section 1 of the Certain Consumer Credit-related Operations Act (2014:275),
- authorisation to conduct business as a mortgage institution in accordance with Chapter 2, section 1 of the Mortgage Business Act (2016:1024),
- authorisation to conduct business as a clearing organisation in accordance with Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

*or*

- authorisation to acquire a payment institution in accordance with Chapter 2, section 8 of the Payment Services Act (2010:751),
- authorisation to acquire an institution for electronic money in accordance with Chapter 3, section 4 of the Electronic Money Act (2011:755),
- authorisation to acquire a consumer credit institution in accordance with section 10 of the Certain Consumer Credit-related Operations Act (2014:275),
- authorisation to acquire a mortgage institution in accordance with Chapter 2, section 5 of the Mortgage Business Act (2016:1024), or
- authorisation to acquire a clearing company in accordance with Chapter 5, section 8 of the Clearing and Settlement of Payments Act (2024:114).

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

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

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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)?

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## 1.2 Contact information

Who should Finansinspektionen contact for issues pertaining to this assessment?

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

## 2 Information about the acquirer

### 2.1 Personal information

If you are registered in Sweden – fill in the following information.

First name:	
Surname:	
Personal identification number:	
Place of birth:	
Home address:	
Telephone number:	
Email:	

If you are not registered in Sweden – fill in the following information and enclose a certified copy of an identity document.

First name:	
Surname:	
Personal identity number or equivalent:	
Date of birth:	
Place of birth:	
Home address:	
Telephone number:	

Nationality:	
Passport number:	
Previous nationality (if any):	
Previous name (if any):	

## 2.2 Exemptions from submitting certain information

Are you citing section 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 you submitted in the previous ownership assessment or management assessment now out of date or in some other way incorrect?

Yes

No

If yes, please fill out sections 2.3, 2.10.1, 2.10.2 and 2.10.3 below.

## 2.3 CV

Append a CV that contains relevant information about your education, work experience and other assignments. The description of your education must include the type of education (e.g., university, course provider), field of education (e.g., financial analysis), period of time, scope and educational institution. In terms of work experience, specify the undertaking, its business, your position, work duties and period of time. *Position* refers to position and board assignments.

## 2.4 Financial position

Account for your current financial position by stating

- your income from the previous and current calendar year (including the source of the income),
- your current assets and liabilities, as well as guarantee commitments, guarantees provided and other obligations, and
- whether there are other factors that affect your financial position.

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**2.5 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.

**2.6 Assignments and other ownership**

1. Name all undertakings in which you are an appointed chair of the board, board member, alternate board member, managing director or deputy managing director.

Undertaking (including corporate identity number)	Type of business	Registered office	Board assignment or position in the undertaking

2. Specify all undertakings in which you are employed. Also indicate if you hold several roles within the same undertaking.

Undertaking (including corporate identity number)	Type of business	Registered office	Position




3. Name the undertakings in which your ownership signifies control. The definition of control is set out in section 4.1.

Undertaking (including corporate identity number)	Type of business	Registered office	Holding (per cent)

**2.7 Close relatives with participations**

1. Do you have a close relative who owns participations in the target company, or in another undertaking which in turn owns participations in the target company?

*Close relative* refers to a spouse, registered partner, cohabitee, child, parent or other relative with whom you share living accommodation.

Yes

No

2. Are there other financial ties between any close relatives and the target company or a company which owns the target company?

Yes

No

*Financial ties* refers to e.g. issued credits, guarantees and pledges.

3. If you have answered yes to any of the questions under 1 and 2, please describe the circumstances.

## 2.8 Common interests

Describe any common interests you may share 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 describe the circumstances.

## 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. Have you

a) in the past ten years, been convicted by a Swedish or foreign court, or formally been a suspect in an ongoing investigation, for a financial crime for which imprisonment or a suspended sentence are included in the range of punishments?

Yes

No

b) in the past ten years been sentenced to fines, imprisonment or a suspended sentence by a Swedish or foreign court for a crime other than that specified in 2.10.1a?

Yes

No

c) in 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 discharged from liability?

Yes

No

d) in the past five years been dismissed from employment at a financial undertaking or as a senior manager or from an assignment as a board member or auditor in another commercial undertaking?

Yes

No

2. To the best of your knowledge, have you or any undertaking in which you are or have been an officer of the undertaking or a director, or have or have had control of,

a) during the past five years been (or still are/is) party to administrative proceedings concerning tax or business, arbitration proceedings or civil proceedings (excluding family-related matters)?

Yes

No

b) during 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?

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 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 your right to conduct business or a profession 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

3. If you have answered yes to any of the questions under 1 and 2, please describe the circumstances. If you answered yes to question 2f, 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 you intend 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 you intend 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. Do you have 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), or
- when ownership does not signify control but is qualifying (4.2).

If Finansinspektionen requires additional information to assess the suitability of the acquirer, it can also request information in accordance with section 4.1 below.

#### **4.1 Information when ownership signifies control**

An acquirer has control over the target company if the acquirer directly or indirectly receives 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 your ownership signifies control, append a business plan that includes 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 acquirer's group, if any, and
  - d) information about the acquirer's intentions and ability to inject capital into the target company if needed.
  
2. *Forecasts* for the target company for the coming three years including
  - a) balance sheet and profit and loss account,
  - b) important key ratios, and
  - c) capital adequacy calculation (applies only if the target company is a payment institution, an institution for electronic money, or a clearing company).
  
3. 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 senior management,
  - b) the organisation's operational structure (append an organisational diagram), and
  - c) outsourcing.

#### **4.2 Information when ownership is qualifying but does not signify control**

If the acquisition involves ownership that is qualifying but not controlling the target company, the following information shall be enclosed:

1. whether the acquirer intends to increase or decrease its holding in the target company in the foreseeable future, and
2. whether the acquirer intends to actively attempt to exercise influence over the undertaking (and specify the circumstances related thereto).

## 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 assessment for natural persons

The following documents shall be appended	Appended	If not enclosed, state the reason
If you are not registered in Sweden: a certified copy of an identity document in accordance with section 2.1.		
A CV as set out in section 2.3.		
A diagram of the entire ownership chain, before and after the acquisition, as set out in section 2.5.		
Documentation that supports the financing of the acquisition as set out in section 3.4.		
A scheme of operations and information as set out in sections 4.1 and 4.2.		

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

Fill in the information in the form below by checking the relevant box, or by 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),
- Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

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),
- Chapter 5, section 8 of the Clearing and Settlement of Payments Act (2024:114).

*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),
- Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114), or the undertaking to which the acquisition refers.

*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),
- Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

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),
- Chapter 5, section 8 of the Clearing and Settlement of Payments Act (2024:114).

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),
- authorisation to conduct business as an institution for electronic money in accordance with Chapter 2, section 1 of the Electronic Money Act (2011:755),
- authorisation to conduct business as a consumer credit institution in accordance with section 1 of the Certain Consumer Credit-related Operations Act (2014:275),
- authorisation to conduct business as a mortgage institution in accordance with Chapter 2, section 1 of the Mortgage Business Act (2016:1024),
- authorisation to conduct business as a clearing organisation in accordance with Chapter 2, section 1 of the Clearing and Settlement of Payments Act (2024:114),

*or*

- application for authorisation to acquire a payment institution in accordance with Chapter 2, section 8 of the Payment Services Act (2010:751),
- 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),
- authorisation to acquire a mortgage institution in accordance with Chapter 2, section 5 of the Mortgage Business Act (2016:1024).
- authorisation to conduct business as a clearing company in accordance with Chapter 5, section 8 of the Clearing and Settlement of Payments Act (2024:114).

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

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

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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)?

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## 1.2 Contact information

Who should Finansinspektionen contact for issues pertaining to 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 and management assessment out of date or inaccurate in any way?

Yes

No

If you have answered yes, fill out sections 2.5.2, 2.10.1 and 2.10.2 below.

**2.3 Registration certificate**

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

**2.4 Financial position**

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, alternate 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 company,
- a financial holding company,
- a mixed financial holding company, or
- an investment holding company.

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 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 1f, 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 receives 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 company 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.

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 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 if the target company is a payment institution, an institution for electronic money, or a clearing company).

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 achieving control of the target company, 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 company 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**

<b>The following documents shall be appended</b>	<b>Appended</b>	<b>If not enclosed, state the reason</b>
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.		