

Finansinspektionen's Regulatory Code

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Regulations amending Finansinspektionen's regulations (FFFS 2018:10) regarding insurance distribution;

FFFS 2024:13

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decided on 17 September 2024.

Finansinspektionen prescribes¹ pursuant to Chapter 9, section 3 of the Insurance Distribution Ordinance (2018:1231) that Chapter 7, section 2 of Finansinspektionen's regulations (FFFS 2018:10) regarding insurance distribution shall have the following wording.

Chapter 7

Section 2 For liability insurance, in addition to that set out in Chapter 4, section 1 of the Insurance Distribution Ordinance (2018:1231), the following applies for the distribution of insurance.

Liability insurance shall cover an amount of at least EUR 1,564,610 per claim and at least EUR 2,315,610 for all claims during one year. This does not apply if such insurance has already been provided by an insurance or reinsurance undertaking or by another firm on whose behalf or with whose authorisation the insurance intermediary is acting.

If the insurance intermediary is a natural or legal person with employees, the total compensation that can be paid during a period of one year, instead of what is stated in the second paragraph, shall amount to

1. at least EUR 3,129,230 if the number of employees covered by the insurance at the beginning of the insurance term is between 2 and 10,
2. at least EUR 4,693,840 if the number of employees covered by the insurance at the beginning of the insurance term is between 11 and 20, and
3. at least EUR 6,258,450 if the number of employees covered by the insurance at the beginning of the insurance term exceeds 20.

These regulations shall enter into force on 09 October 2024.

¹ Cf. Directive 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution as worded according to Commission Delegated Regulation (EU) 2024/896.

DANIEL BARR

Kamilla Atmarsson