

# Finansinspektionen's Regulatory Code

Publisher: Chief Legal Counsel Eric Leijonram, Finansinspektionen, Sweden, [www.fi.se](http://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.

## Finansinspektionen's regulations regarding clearing and settlement of payments;

decided on 18 June 2024.

**FFFS 2024:5**

Published on  
25 June 2024

Finansinspektionen prescribes the following pursuant to section 4 of the Clearing and Settlement of Payments Ordinance (2024:127).

### Chapter 1 Introductory provisions

#### Scope

**Section 1** These regulations contain provisions regarding clearing companies.

**Section 2** These regulations also apply to branches of foreign clearing companies.

For branches, that which refers to the board of directors in these regulations shall instead refer to the managing director. That which refers to clearing companies and limited liability companies shall then refer to branches of foreign clearing companies.

However, provisions related to a memorandum of association and articles of association in Chapter 2 do not apply to branches of clearing companies.

**Section 3** The regulations contain provisions relating to the following:

- authorisation (Chapter 2),
- governance and risk management (Chapter 3),
- information, IT and cyber security (Chapter 4),
- preparedness (Chapter 5),
- capital (Chapter 6), and
- outsourcing agreements (Chapter 7).

#### Proportionality

**Section 4** The provisions set out in Chapters 3–5 and 7 shall be applied proportionately in relation to the nature, scope and complexity of the risks in each clearing company's business.

## Definitions

**Section 5** The terms and expressions used in these regulations have the same meaning as in the Clearing and Settlement of Payments Act (2024:114).

In addition, the following definitions apply:

1. *function*: a unit or a department comprising one or several persons upon whom it is incumbent to perform one or several tasks within the business,
2. *incident*: an event that has or is at risk of having an adverse effect on the company's operations, assets or reputation,
3. *information security*: protection of confidentiality, correctness and availability of the information,
4. *internal rules*: policy and governance documents, guidelines, instructions or other written documents through which a company governs its operations.
5. *IT operations*: a company's organisation, processes and personnel for managing IT systems,
6. *confidentiality*: that information is not made available or disclosed to unauthorised persons,
7. *control function*: a function for risk control, compliance or internal audit.
8. *process*: a chain of consecutive activities that produces a result based on a certain input of resources, and
9. *correctness*: characteristic of information entailing that the information does not change in an unauthorised manner, by mistake, or due to the disruption of a function,
10. *traceability*: a possibility to unequivocally be able to derive the source of implemented activities and the person or system function that implemented them, and
11. *availability*: a possibility to be able to use the information to the expected extent and within the desired time period.

## Chapter 2 Authorisation

### Application for authorisation for clearing business

**Section 1** An application for authorisation to conduct clearing business shall be designed in such a manner and have the content as set out in sections 2–6.

#### *Description of the business*

**Section 2** The description of the planned business that pursuant to Chapter 2, section 9 of the Clearing and Settlement of Payments Act (2024:114) shall be included in the application for authorisation to conduct clearing business shall include

1. a list of the persons who will be part of the limited liability company's board of directors or the managing director or alternate board members or the deputy managing director,
2. a schematic overview of how the business will be organised that includes an account of
  - a) the various functions,
  - b) who is responsible for each function,
  - c) how many people will be active within these functions, and
  - d) the measures and tasks performed within each function,
3. an account of how the control functions specified in Chapter 6, section 1 of Finansinspektionen's regulations and general guidelines (FFFS 2014:1) regarding governance, risk management and control in credit institutions shall be designed and how their work shall be conducted,
4. a flow-chart diagram of the significant processes in place for the clearing business,
5. a description of the significant risks associated with the business and how these risks will be managed through controls and other measures,
6. information on whether the limited liability company intends to outsource to a third party tasks that are significant for the clearing business and, in such case, a description of
  - a) the nature and scope of the assignment, and
  - b) how the limited liability company intends to fulfil its obligations pursuant to Chapter 7,
7. an account of the limited liability company's management of information security and IT operations that includes
  - a) how it should be organised, governed and monitored, and
  - b) the functions and areas of use for the significant IT system's functions,
8. a description of
  - a) the rules for the clearing business pursuant to Chapter 3, section 1, second paragraph of the Clearing and Settlement of Payments Act, and
  - b) the rules or terms and conditions regulating the participation in the clearing business pursuant to Chapter 4, section 1 of the Clearing and Settlement of Payments Act,
9. information about whether the limited liability company intends to conduct ancillary activities and in such a case a description of these activities,
10. an account of how the limited liability company intends to finance the business,
11. a forecast for the next three business years, including
  - a) balance sheets and profit and loss statements, and
  - b) a calculation of how much equity is required as a minimum pursuant to Chapter 6, section 1, and

12. the assumptions that the forecast in point 11 is based on and the impact of changes to the assumptions, including the impact of changed payment volumes, on specified forecasts and on the calculations of equity.

*Other information and documents to be submitted*

**Section 3** A limited liability company shall submit together with its application written documentation regarding

1. the company's holding of shares or participations in other undertakings, and
2. whether the company is a party to any ongoing judicial or arbitration proceedings and, if it is, describe the circumstances.

**Section 4** A limited liability company shall submit together with its application written documentation regarding the persons referred to in section 2, point 1. The information shall be submitted pursuant to Appendix 2 of Finansinspektionen's regulations (FFFS 2023:12) regarding ownership, ownership management and management assessment in financial undertakings.

Pursuant to section 5 of Finansinspektionen's regulations regarding ownership, ownership management and management assessments in financial undertakings, information shall also be provided about natural and legal persons with a qualifying holding in the limited liability company and management persons for such a legal person.

**Section 5** A limited liability company shall submit together with its application the following documents:

1. A memorandum of association for the company, if the company has not been registered in the company register.
2. The company's articles of association.
3. A document showing that the company will have the equity required under Chapter 6, section 1.
4. Drafts of the internal rules that shall be in place for the business pursuant to these regulations.

If the limited liability company has entered into an outsourcing agreement that covers information that is of significance for the clearing business, the company shall submit the agreement together with the application.

**Section 6** A limited liability company already conducting business, in addition to the documents set out in section 4, shall together with its application submit copies of adopted annual reports for the three most recent financial years.

A branch of a foreign clearing company that is not obligated to prepare an annual report shall instead submit copies of the year-end report for the three most recent financial years.

**Section 7** An application shall be signed by all founders or board members and contain a declaration that they are not in bankruptcy, prohibited from conducting commercial business or have a guardian pursuant to Chapter 11, section 7 of the Parental Code.

## **Application for approval of amendments to the articles of association**

**Section 8** A clearing company applying for approval for amendments to its articles of association pursuant to Chapter 2, section 5, second paragraph of the Clearing and Settlement of Payments Act (2024:114) shall submit together with its application

1. a copy of the minutes from the annual general meeting with the amendment decision, and
2. the amended articles of association resolved by the annual general meeting.

The application shall be signed by an authorised representative of the clearing company.

## **Chapter 3 Governance and risk management**

### **Provisions in other regulations**

**Section 1** A clearing company shall apply the following provision set out in Finansinspektionen's regulations and general guidelines (FFFS 2014:1) regarding governance, risk management and control at credit institutions:

- Chapter 2, sections 1, 3–6, 10 and 11 §§ regarding general organisational requirements, with the exception of section 1, first paragraph, point 8 and that set out in section 11 regarding sections 2 and 7–9,
- Chapter 3, sections 1, 2 and 4 regarding the responsibility of the board of directors and the managing director,
- Chapter 4, sections 3, 4 and 6 regarding conflicts of interest in the business,
- Chapter 5, sections 1 and 4–6 regarding risk management, with the exception of that specified regarding limits in section 1,
- Chapter 6 regarding control functions,
- Chapter 7 regarding the risk control function, with the exception of that set out in section 3, point 8,
- Chapter 8 regarding regulatory compliance, and
- Chapter 9 regarding the internal audit function.

A clearing company shall also apply the following provisions set out in Finansinspektionen's regulations and general guidelines (FFFS 2014:4) regarding the management of operational risks:

- Chapter 5, sections 1, 6, 7 and 10–14 regarding management of operating risks in the business,

References to undertakings in the provisions under the first and second paragraphs shall thus refer to clearing companies. With regard to branches, references to the board of directors shall instead refer to the managing director.

## **Governance**

**Section 2** A clearing company shall conduct its business in an ethically responsible and professional manner.

The company shall also maintain sound professional values, attitudes and habits that are of crucial importance for how the company manages its risks (risk culture).

**Section 3** The board of directors shall annually evaluate and, if required, update the internal rules on which it has decided. The managing director shall regularly, at least once a year, evaluate the internal rules on which they have decided and update them if needed.

The board of directors shall regularly review and assess the effectiveness of the clearing company's organisational structure, procedures, methods and other measures decided on by the company for compliance with laws and other regulations governing the company's operations that are subject to authorisation. The board of directors shall also take appropriate measures for, where applicable, correcting deficiencies in these measures.

## **Risk management**

**Section 4** A clearing company shall have internal rules for its risk management specifying

1. which types of risk the company is primarily exposed to,
2. the company's methods and processes for identifying, measuring, monitoring, managing and internally reporting risks,
3. how the company will develop and apply controls to mitigate the risks to which the company is exposed,
4. how the controls in point 3 will be tested and evaluated, and
5. the company's procedures for adopting and monitoring the level and focus of the company's risks that can be accepted to achieve the company's strategic goals (risk appetite).

**Section 5** A clearing company shall have methods for identifying and measuring its risks.

**Section 6** A clearing company shall identify risks in its products, services, functions, processes and IT systems.

**Section 7** A clearing company shall regularly measure the risks pursuant to section 6 by assessing the probability that they will occur and the impact of such an occurrence. The company shall also establish the measures it will take to manage the risks.

**Section 8** A clearing company shall test and evaluate the controls the company has to ensure that it can regularly exercise control over the material risks to which the company is exposed.

**Section 9** A clearing company shall establish and document indicators with threshold values for its relevant risks to show when these risks have increased.

The clearing company shall regularly review and, if necessary, update these indicators and threshold values.

**Section 10** A clearing company shall document its processes pursuant to Chapter 5, section 1 of Finansinspektionen's regulations and general guidelines (FFFS 2014:4) regarding the management of operational risks and appoint a responsible person or function for each such process.

The documentation of a process pursuant to the first paragraph shall contain as a minimum information regarding

1. the primary activities of the process and how they relate to one another (flow chart),
2. the IT systems that support the process,
3. when a control is conducted and a decision is made in the process,
4. the results of the process, for example a service, product, etc., and
5. the information used in the activities pursuant to point 1.

The clearing company shall specify in internal rules how the company shall document the processes set out in the first paragraph and how it will manage operating risks in the processes.

### **Management of incidents**

**Section 11** A clearing company shall have internal rules for managing, documenting, analysing and internally reporting incidents arising within the operations. The company shall report serious incidents to the board of directors and the managing director.

**Section 12** A clearing company, after the occurrence of a serious incident, shall identify and analyse the causes of the incident.

Based on the analysis conducted in the first paragraph, the company shall assess whether there is a need to improve IT systems, processes, controls and preparedness and take necessary measures.

### **Operational reliability**

**Section 13** A clearing company shall establish targets for operational reliability and have appropriate internal rules for achieving these targets. The targets shall include qualitative and quantitative metrics.

The company shall monitor and regularly evaluate whether it is meeting its established targets for operational reliability.

**Section 14** A clearing company shall ensure that it has sufficient capacity to achieve its established targets for operational reliability even in the event of increased payment volumes or stressed situations.

The company shall regularly monitor and test the capacity and performance of the IT systems that it uses in its clearing business.

The company, if needed, shall prepare forecasts for demand for the company's services and products and suitable plans for adapting to changes in the payment volume or technical requirements.

## **Chapter 4 Information, IT and cyber security**

### **Internal rules**

**Section 1** A clearing company shall have internal rules for its work with information, IT and cyber security.

**Section 2** The plans for information IT and cyber security that a clearing company shall have pursuant to Chapter 3, section 4 of the Clearing and Settlement of Payments Act (2024:114) shall be set out in the company's internal rules.

### **Information security**

#### *Target and focus*

**Section 3** A clearing company shall document the target for and focus of its information security. The board of directors or the managing director shall decide on the targets and the focus.

#### *Responsibility for information security and coordination*

**Section 4** A clearing company shall ensure that it is clear how the responsibility for the information security is distributed within the business.

**Section 5** A clearing company shall appoint a person who is responsible for leading and coordinating the work with information security.

#### *Classification of information*

**Section 6** A clearing company shall classify its information in order for it to be allocated the proper level of protection. This classification shall be based on the requirements imposed on the information's confidentiality, integrity and availability in the business.

The company shall document the classification pursuant to the first paragraph and appoint persons or functions to be responsible for the information that is handled within the business.

#### *Risk analysis*

**Section 7** A clearing company, once a year and following changes of significance to the information security, shall analyse the risks attributable to the company's information security. Based on these analyses and incidents that occurred, the company shall decide on how it will manage the identified risks.



The company shall document the risk analyses and its decisions on measures.

#### *Internal rules for information security*

**Section 8** A clearing company's internal rules for information security shall clearly state the requirements the company imposes on

1. physical safety,
2. protection of data communication and operation of IT systems,
3. traceability in IT systems,
4. governance of access to information,
5. security for IT systems at the time of purchase, development, maintenance and decommissioning,
6. reporting and managing of incidents related to information security, and
7. regular checks of the company's IT systems against the set protection level for information pursuant to section 6.

**Section 9** A clearing company shall ensure that its production environment for IT systems is separate from testing and development environments,

**Section 10** A clearing company shall establish how it will allocate, change and remove access authorisation for IT systems. The company shall regularly control, at least yearly, that existing access authorisations are limited to need based on allocated working tasks.

### **IT operations**

#### *Security*

**Section 11** A clearing company shall ensure that its IT systems are sufficiently secure in relation to the nature of the information the company handles in the systems.

When assessing whether its IT systems are sufficiently secure, the company shall base its assessment on the classification of information that shall be carried out pursuant to section 6.

#### *Targets and strategies*

**Section 12** A clearing company shall have documented the overall targets for and focus of its IT operations.

The managing director shall decide on the company's overarching targets and strategies pursuant to the first paragraph, regularly evaluate these targets and strategies, and update them as needed.

*Responsible*

**Section 13** A clearing company shall ensure that it is clear who is responsible for the different parts of the company's IT operations. For every IT system, the company shall appoint a person or function to be responsible for the requirements imposed on the system.

*Processes*

**Section 14** A clearing company shall have suitable processes for how it handles its IT systems. The company shall document the processes and describe the conditions significant for it to be able to handle IT systems in a controlled manner.

The processes that the company is to document shall include

1. purchasing, development, maintenance and disposal of IT systems,
2. operation of IT systems, including backups and system and data recovery.
3. incident handling,
4. change management, and
5. testing.

*Documentation of IT systems*

**Section 15** A clearing company shall have documentation on every individual IT system that is of significance for the operations.

The clearing company shall also ensure that these systems are compiled in a list. The company shall review the list regularly, at least yearly, and update it as needed.

## **Chapter 5 Preparedness**

### **Handling of interruptions and disruptions**

**Section 1** A clearing company shall have systems, resources, processes and internal rules ensuring that the company can

1. resume a critical operation as referred to in Chapter 3, section 3, first paragraph of the Clearing and Settlement of Payments Act (2024:114) shortly after an interruption, and
2. handle events that pose a significant risk of interruption to the company's activities.

The board of directors or the managing director shall decide on the internal rules.

*Contingency plans, continuity plans, and recovery plans*

**Section 2** The internal rules pursuant to section 1 shall include as a minimum plans that describe

1. the measures that the clearing company will take to deal with serious and extensive interruptions, disruptions or crises (contingency plan),
2. how operations will be maintained in the event of an interruption or a major operational disruption (continuity plan), and
3. the priorities and procedures according to which the company shall revert to normal operations following an interruption or major operational disruption (recovery plan).

The plans shall specify the roles and positions responsible for governing the operations and deciding on measures in the event of an interruption or a major operational disruption.

The plans shall also set out how the clearing company will prioritise, and decide on, the measures the company will take depending on the type and scope of an interruption or a major operational disruption.

**Section 3** Contingency plans, continuity plans, and recovery plans shall be simple to apply and easy to access even if there are interruptions, disruptions or crises.

#### *Analysis of the operations*

**Section 4** A clearing company shall regularly analyse the impact of such interruptions or major disruptions that could occur in the company's operations and in the operations that the company has outsourced to a third party.

**Section 5** The impact analysis pursuant to section 4 shall include all business units and support functions and take into account how they are dependent on each other. A clearing company shall use the analysis as a basis for

1. establishing the company's priorities to handle in a suitable manner an interruption or major operational disruption,
2. establishing the company's priorities and targets for resuming operations after an interruption or major operational disruption, and
3. preparing contingency plans, continuity plans and recovery plans.

#### **Critical operations**

**Section 6** A clearing company shall establish the longest allowable time for interruptions to a critical operation.

**Section 7** A clearing company, unless obviously unnecessary, shall have at least one alternate place of business that the company can use to ensure that it can maintain operation of a critical operation or resume a critical operation shortly after an interruption.

An alternate place of business shall be geographically separate from the ordinary place of business and not be dependent on the same physical infrastructure.

## **Communication**

**Section 8** A clearing company shall have procedures for handling its internal and external communications in conjunction with an interruption or a major operational disruption. When the company is planning communication, it shall take into account whether an interruption or disruption can impact the financial system.

## **Training**

**Section 9** A clearing company shall regularly train and inform its personnel on how they shall use the company's contingency plans, continuity plans, and recovery plans.

## **Exercises for and testing of plans**

**Section 10** A clearing company shall test its contingency plans, continuity plans and recovery plans and exercise their application.

The exercises shall be scenario based. The testing shall include practical components that, where applicable, shall include how the clearing company shall transition from its ordinary place of business to an alternate place of business. The exercises and tests shall be evaluated.

Exercises and testing shall be performed

1. regularly, at least yearly,
2. in conjunction with extensive changes to IT systems that impact a critical operation, and
3. where needed in cases other than those referred to in points 1 and 2.

**Section 11** A clearing company shall establish which types of exercises and testing pursuant to section 10 that the company shall carry out and how often they shall be carried out.

The board of directors shall receive information at least yearly about the results from the exercises and the testing.

## **Updating of plans**

**Section 12** A clearing company, at least yearly, shall evaluate and, if necessary, update its contingency plans, continuity plans, and recovery plans. The company, when assessing whether a plan needs to be updated, shall take into account the evaluations of exercises and tests that pursuant to section 10, second paragraph must be performed.

The company shall appoint a person or a function to be responsible for the updating of the plans.

## **Chapter 6 Capital**

### **Requirement on equity**

**Section 1** A clearing company shall have equity that amounts to at least an amount calculated as the sum of

1. a risk-based capital requirement calculated in accordance with section 3, and
2. a capital requirement to be able to continue a critical operation calculated in accordance with section 4.

The amount shall be set by the board of directors. The calculation of the amount shall be documented.

**Section 2** The board of directors, at least yearly or more frequently if necessary, shall set the clearing company's capital requirements pursuant to section 1.

The board of directors shall regularly monitor the size of the company's equity.

### **Calculation of risk-based capital requirements**

**Section 3** A clearing company, when calculating its risk-based capital requirement, shall use the risks the company identified pursuant to Chapter 3 and that can have a negative impact on the company's financial position. The company shall consider relevant risk scenarios in the calculation.

In the calculation, the clearing company may consider the effects of the measures the company has taken to mitigate the risks.

### **Calculation of capital requirement for a critical operation**

**Section 4** A clearing company shall calculate a capital requirement for the company to be able to continue to conduct a critical operation even if losses are incurred. The capital requirement shall be calculated as an amount that corresponds to the company's operating expenses over the past six months.

If a clearing company has not conducted any clearing activities in the past six months, the capital requirement shall be calculated as an amount that corresponds to the operating expenses the company can be expected to have in the next six months.

### **Reporting**

**Section 5** A clearing company shall inform Finansinspektionen if its equity falls below the set capital requirement.

## **Chapter 7 Outsourcing agreements**

### **Requirements on activities covered by outsourcing agreements**

**Section 1** A clearing company shall have systems, resources and internal rules ensuring that the operations covered by such outsourcing agreements as referred to in Chapter 3, section 6 of the Clearing and Settlement of Payments Act (2024:114) are conducted in accordance with the rules that apply to the company's operations.

The board of directors or the managing director shall decide on the internal rules.

**Section 2** The internal rules pursuant to section 1 shall specify how the clearing company shall ensure that it fulfils the requirements set out in sections 3–11.

### **Measures prior to entering into an outsourcing agreement**

**Section 3** A clearing company shall conduct a risk assessment prior to outsourcing to a third party tasks that are of significance for the clearing operations. The company shall identify, analyse and assess the risks inherent in outsourcing the tasks to a third party.

The clearing company shall consider in particular operational risks that can impact its operational reliability, including the risk that the tasks are not performed in full or are performed incorrectly.

**Section 4** A clearing company that intends to outsource to a third party tasks that are of significance to the clearing operations shall ensure that it has personnel with sufficient competence and experience to be able to follow up on the activities covered by the outsourcing agreement in the manner set out in section 8.

**Section 5** A clearing company that intends to enter into an outsourcing agreement shall choose a contractor with care by ensuring that the contractor

1. has the knowledge, skills and capacity required to satisfactorily perform the tasks and that they have the authorisations required pursuant to laws and other regulations, and
2. can be expected to perform the assignment in accordance with section 7, first paragraph, point 2.

**Section 6** A clearing company shall document

1. the assessments that the company shall make pursuant to section 3,
2. how the company shall ensure that it fulfils the requirements on competence and experience set out in section 4, and
3. how the company has assessed that the contractor fulfils the requirements set out in section 5.

### **Measures when entering into an outsourcing agreement**

**Section 7** A clearing company entering into an outsourcing agreement shall ensure that

1. the company and its auditors
  - a) are provided access to data about the part of the contractor's activities that are covered by the outsourcing agreement, and
  - b) have an unlimited right to audit the activities covered by the outsourcing agreement and are granted admission to the contractor's premises and access to its IT systems, and
2. the contractor

- a) meets the requirements laid down by laws and other regulations applicable to the tasks to which the assignment refers,
- b) monitors and quality assures on an ongoing basis how the tasks covered by the outsourcing agreement are performed and in a suitable manner manages risks in the activities covered by the outsourcing agreement,
- c) informs the company about all events that could entail that it no longer has the ability to satisfactorily perform the tasks to which the assignment refers in accordance with laws and other regulations that apply to the company's business,
- d) follows the company's internal rules in the parts relevant to the tasks to which the assignment refers,
- e) protects all confidential information relating to the company or its clients,
- f) fulfils the requirements set out in Chapter 5 with regard to the tasks to which the agreement refers,
- g) has a notice period that is sufficient in length to allow the company transition to an alternative solution if the contractor terminates the agreement,
- h) may not without approval by the company in turn outsource to a third party the tasks included in the assignment, and
- i) is responsible in accordance with the outsourcing agreement even if it in turn outsources to a third party the performance of the tasks included in the assignment.

The outsourcing agreement shall be in writing.

### **Measures during the term of the agreement**

**Section 8** A clearing company shall follow up on an ongoing basis on the activities covered by an outsourcing agreement by

1. monitoring and controlling that the contractor is performing the tasks in a satisfactory manner and in accordance with that set out in section 7, first paragraph, point 2,
2. taking suitable measures if the contractor does not perform the tasks in the manner set out in point 1,
3. managing the risks that can arise due to the company having outsourced to a third party the performance of the tasks, and
4. monitoring that the contractor fulfils the requirements set out in section 5, point 1.

**Section 9** A clearing company's internal audit function shall review on an ongoing basis the activities covered by an outsourcing agreement.

**Section 10** A clearing company shall inform Finansinspektionen about material changes in the activities that are covered by an outsourcing agreement.

### **Measures enabling termination of an assignment**

**Section 11** A clearing company shall ensure that an assignment to perform tasks of significance for the clearing business can be terminated without causing major disruptions to the business and without limiting the company's possibility for fulfilling the requirements applicable to the clearing business.

The clearing company shall have suitable plans for how it is possible to terminate an assignment in the manner set out in the first paragraph. As a minimum, the plans shall include the following:

1. the alternative methods for performing the tasks and the risks associated with the alternatives, and
2. a description of
  - a) the impact of the termination of the assignment and the tasks instead being performed by the clearing company or a third party,
  - b) the measures that need to be taken due to the termination of the assignment, and
  - c) the time and resources the company estimates will be required for the measures set out in point b).

The clearing company shall regularly evaluate the plans and update them if necessary.

### **Application for approval of an outsourcing agreement**

**Section 12** An application for approval pursuant to Chapter 3, section 6, second paragraph of the Clearing and Settlement of Payments Act (2024:114) for an outsourcing agreement that entails a material change in the conditions for the clearing operations shall include

1. a description of the tasks the contractor shall perform,
2. a description of how the clearing company ensures that the company meets the requirements set out in this chapter,
3. assessments pursuant to sections 3–5, and
4. a description of how the company shall fulfil the requirements set out in section 8.

The outsourcing agreement shall be submitted together with the application.

- 
1. These regulations shall enter into force on 01 July 2024.
  2. The provisions set out in Chapter 7, sections 1–11 with regard to outsourcing agreements entered into prior to the entry into force shall be applied as of 1 July 2025.

DANIEL BARR

Axel Olofsson