

SWEDEN

Disclaimer:

The information listed in this document has been gathered and categorised by EIOPA. It includes the general good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2)) and those referred to in Article 180 of Solvency II. It may also include information on other general good provisions (not related to IDD and Solvency II), such as money-laundering and taxation provisions, which are relevant for insurance distributors doing cross-border business. It is:

- of a general nature only and is not intended to address the specific circumstances of any particular individual or entity;
- not necessarily comprehensive, complete or up to date;
- sometimes linked to external sites over which EIOPA/NCAs have no control and for which EIOPA/NCAs assume no responsibility;
- not professional or legal advice (if you need specific advice, you should always consult a suitably qualified professional);
- to be read in conjunction with and does not override the information referred to on the national websites

EIOPA/NCAs accept no responsibility or liability with regard to the information published herein. This information available should be checked against the relevant national website(s). Only the officially published sources of General Good provisions in the respective countries are deemed authentic.

For insurance undertakings (<https://www.fi.se/en/markets/apply-for-authorisation/notification/>)

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

Information requirements and conduct of business rules

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 17: General principle	Chapter 5 Section 14 of the act (2018:1219) on insurance distribution (IDA)	x	x
Article 18: General information provided by the insurance intermediary or insurance undertaking	Chapter 11 Sections 2-4 of Finansinspektionen's regulations on insurance distribution (FFFS 2018:10)	x	x
Article 19: Conflicts of interest and transparency	Chapter 5 Section 10 IDA	x	x

	Chapter 11 Sections 1-4 FFFS 2018:10		
Article 20: Advice, and standards for sales where no advice is given	Chapter 5 Section 14 IDA Chapter 12 Sections 1-6 FFFS 2018:10	x	x
Article 22: Information exemptions and flexibility clause	Chapter 1 Section 8, subsection 2 IDA Chapter 5 Sections 1, 17, 23 IDA Chapter 11 Section 15 FFFS 2018:10	x	x
Article 23: Information conditions	Chapter 5 Section 16 IDA Chapter 12 Sections 1-6 FFFS 2018:10	x	x
Article 24: Cross-selling	Chapter 4 Section 13 IDA Chapter 11 Sections 16-20 FFFS 2018:10	x	x
Article 25: Product oversight and governance requirements	Chapter 4 Section 7 IDA	x	x
Additional requirements in relation to insurance-based investment products			
IDD Article	Specific national legislative provision(s)	FoS	FoE

Article 26: Scope of additional requirements	Chapter 6 Section 1, subsection 1 IDA	x	x
Article 29: Information to customers	Chapter 6 Section 9 IDA Chapter 7 Section 1 IDA Chapter 13 Sections 1-2, 4-6 FFFS 2018:10 Chapter 14 FFFS 2018:10	x	x
Article 30: Assessment of suitability and appropriateness and reporting to customers	Chapter 6 Section 12 IDA	x	x
General good provisions referred to in Article 180 of Solvency II			
Solvency II Article	Specific national legislative provision(s)	FoS	FoE
	See below under Insurance Contract Act		
Other general good provisions which are relevant for insurance distributors doing cross-border business			
Act (1998:293) on Undertakings of Foreign Insurers and	Overarching legislation for both non-EEA and EEA insurers' activities in Sweden is lagen (1998:293) om utländska försäkringsgivares och tjänstepensionsinstituts verksamhet i Sverige [Act on Undertakings of Foreign Insurers and Institutions for Occupational Retirement Provision in Sweden].	FoS x	FoE x

Institutions for Occupational Retirement Provision in Sweden	https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-1998293-om-utlandska-forsakringsgivares_sfs-1998-293		
Insurance Contract Act (2005:104)	The terms and conditions of all insurance contracts in Sweden must comply with försäkringsavtalslagen (2005:104) [Insurance Contracts Act]. This Act contains extensive information requirements as well as language requirements that are to the benefit of the customer. Finansinspektionen has issued regulations that supplement the Insurance Contracts Act regarding information to policyholders (FFFS 2011:39) https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/forsakringsavtalslag-2005104_sfs-2005-104	X	X
Marketing Act (2008:486) (Enactment of Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 concerning unfair business-to-consumer commercial practices in the internal market)	Methods of marketing in Sweden must be in compliance with Marknadsföringslagen (2008:486) [Marketing Act]. According to Section 9 of the Marketing Act, all marketing shall be designed and presented in such a manner that no doubt exists as to its nature as a marketing product. The company responsible for the marketing shall be clearly indicated. https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/marknadsforingslag-2008486_sfs-2008-486 Supervisory Authority The Swedish Consumer Agency /Consumer Ombudsman www.konsumentverket.se	X	X
Tax Procedure Act (2011:1244)	According to Chapter 23, section 5 of Skatteförfarandelagen (2011:1244) [Tax Procedure Act], foreign credit and securities institutions, insurance undertakings and investment funds or management companies conducting business in Sweden without establishing a branch office in this country must furnish Finansinspektionen with an undertaking to file annual income statements with Skatteverket (Swedish National Tax Board) no later than 31 January of the year following the income year. ¹ For further information, please contact the Large Taxpayer's Office at the Swedish National Tax Board. www.skatteverket.se https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/skatteforfarandelag-20111244_sfs-2011-1244	FoS X	FoE

¹ The Undertaking, form SKV 2745, can be downloaded at www.skatteverket.se.

<p>Act on Branches of Foreign Companies (1992:160)</p> <p>Accounting Act (1999:1078)</p>	<p>Financial institutions that pursue their activities through an establishment in Sweden are required to keep their books in the country. They are also required to have an auditor. This is regulated in Lag (1992:160) om utländska filialer m.m [Act on Branches of Foreign Companies]. Financial institutions are also required to comply with Bokföringslagen (1999:1078) [Accounting Act].</p> <p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-1992160-om-utlandska-filialer-mm_sfs-1992-160</p> <p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/bokforingslag-19991078_sfs-1999-1078</p>		X
<p>The Money Laundering and Terrorist Financing (Prevention) Act (2017:630)</p> <p>The Act on Penalties for Money Laundering (2014:307)</p> <p>Enactment of the Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing with amendments</p>	<p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-2017630-om-atgarder-mot-penningtvatt-och_sfs-2017-630</p> <p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-2014307-om-straфф-for-penningtvattsbrott_sfs-2014-307</p> <p>More information can be found on: https://www.fi.se/en/bank/money-laundering/</p>		
<p>Distance and Doorstep Sales Act (2005:59)</p> <p>Enactment of Directive 2002/65/EC of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer</p>	<p>Distans- och hemförsäljningslagen (2005:59) [Distance and Doorstep Sales Act] contains requirements for information and statutory cancellation rights that must be observed regarding contracts for insurance and other financial services.</p> <p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-200559-om-distansavtal-och-avtal-utanfor_sfs-2005-59</p>	X	X

financial services with amendments			
<p>Electronic Commerce and Other Information Society Services Act (2002:562)</p> <p>Enactment of Directive 2000/31/EC of the European Parliament and of the Council of 8 June 2000 on certain legal aspects of information society services, in particular electronic commerce, in the Internal Market ('Directive on electronic commerce') with amendments</p>	<p><i>Electronic commerce and information society services</i></p> <p>The definition of and conditions for information society services are set out in Lagen (2002:562) om elektronisk handel och andra informationssamhällets tjänster [Electronic Commerce and Other Information Society Services Act]. This Act also includes provisions applicable to service providers from jurisdictions other than Sweden but within the EEA when conducting business in Sweden.</p> <p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-2003389-om-elektronisk-kommunikation_sfs-2003-389</p>	X	X
<p>Traffic Injuries Act (1975:1410)</p>	<p><i>Motor Third Party Liability Insurance (MTPL)</i></p> <p>TPL is compulsory in Sweden. The applicable law is trafikskadelagen (1975:1410) [Traffic Injuries Act]. Insurers who provide traffic insurance in Sweden are obliged to cover such risks. EEA insurers who intend to cover motor vehicle liability risks in Sweden by use of the freedom to provide services must have a representative in Sweden, authorised to handle claims on behalf of the insurer, and be a member of the Association of Motor Insurers. EEA insurers who intend to cover motor vehicle liability risks in Sweden by use of the freedom of establishment must be a member of the Association of Motor Insurers. These requirements do not apply to EEA insurers who intend to only cover carrier's liability risks.</p> <p>www.tff.se</p> <p>https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/trafikskadelag-19751410_sfs-1975-1410</p>	X	X
<p>Patient Injury Act (1996:799)</p>	<p><i>Patient insurance</i></p> <p>Patient insurance is mandatory in Sweden. The applicable law is Patientskadelagen (1996:799) [Patient Injury Act]. An insurer who intends to pursue patient insurance in Sweden must be a member of the Swedish Patient Insurance Association. www.pff.se</p>	X	X

	https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/patientskadelag-1996799_sfs-1996-799		
--	---	--	--

For insurance intermediaries (<https://www.fi.se/en/markets/apply-for-authorisation/notification/>)

General good provisions regulating insurance distribution in addition to those set out in the Insurance Distribution Directive (Article 11(2))

Information requirements and conduct of business rules

IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 17: General principle	Chapter 5 Section 14 of the act (2018:1219) on insurance distribution (IDA)	X	X
Article 18: General information provided by the insurance intermediary or insurance undertaking	Chapter 5 Section 2 p.2 IDA Chapter 11 Sections 2-9 Finansinspektionen's regulations on insurance distribution (FFFS 2018:10)	X	X
Article 19: Conflicts of interest and transparency	Chapter 5 Sections 7, 10 IDA Chapter 11 Sections 1-12 FFFS 2018:10	X	X
Article 20: Advice, and standards for sales where no advice is given	Chapter 4 Section 2 IDA Chapter 5 Section 14 IDA Chapter 9 Sections 2-4 FFFS 2018:10 Chapter 12 Sections 1-6 FFFS 2018:10	X	X
Article 21: Information provided by ancillary insurance intermediaries	Chapter 5 Sections 3, 8 IDA	X	X

Article 22: Information exemptions and flexibility clause	Chapter 1 Section 8, subsection 2 IDA Chapter 4 Section 2 IDA Chapter 5 Sections 1-3, 7, 20, 23 IDA Chapter 11 Sections 9-13 FFFS 2018:10	X	X
Article 23: Information conditions	Chapter 5 Section 16 IDA Chapter 12 Sections 1-6 FFFS 2018:10	X	X
Article 24: Cross-selling	Chapter 4 Section 13 IDA Chapter 11 Sections 16-20 FFFS 2018:10	X	X
Article 25: Product oversight and governance requirements	Chapter 4 Section 7 IDA	X	X
Additional requirements in relation to insurance-based investment products			
IDD Article	Specific national legislative provision(s)	FoS	FoE
Article 26: Scope of additional requirements	Chapter 6 Section 1, subsection 1 IDA	X	X
Article 29: Information to customers	Chapter 6 Section 9 IDA Chapter 7 Section 1 IDA Chapter 9 Sections 2-4 FFFS 2018:10 Chapter 13 Sections 1-6 FFFS 2018:10	X	X

	Chapter 14 FFS 2018:10		
Article 30: Assessment of suitability and appropriateness and reporting to customers	Chapter 6 Section 12 IDA	X	X
Other general good provisions which are relevant for insurance distributors doing cross-border business – See under Insurance Undertakings			