

Risk-based supervisory review process

July 5, 2017

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Insurance supervision

CONSUMER PROTECTIONFINANCIAL STABILITYBANKINGINSURANCEMARKETSPUBLISHEDABOUT FI

Regulations

Proposed regulations

Apply for authorisation+

Supervision+

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Money laundering

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STARTS >

Insurance

The insurance market offers private individuals and businesses the possibility to manage their risks and secure their future financial well-being. FI's assignment is to ensure that the firms are stable and protect consumers' assets. We do this in part by establishing requirements on how companies should distribute any surpluses. It is also important for consumers to receive clear information about the products and accompanying fees, for example, that are proposed for various pension arrangement or when transferring insurance policies.

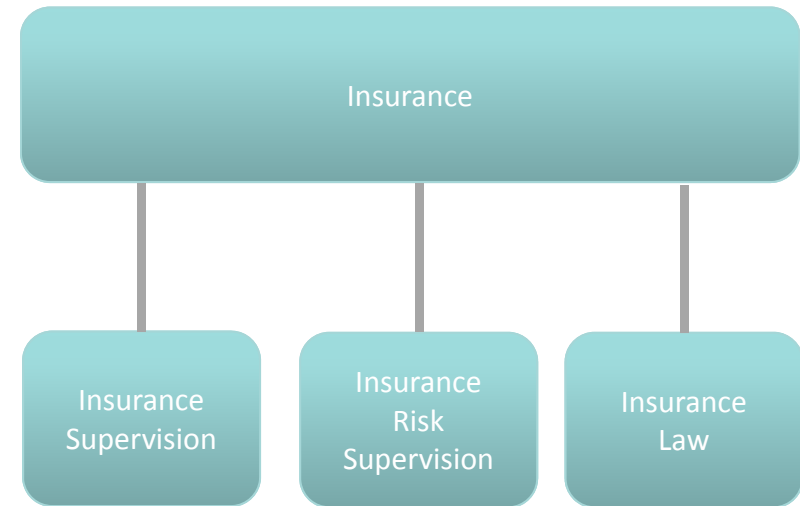


FI is responsible for supervision, authorisations, sanction assessments, regulations and reporting matters for insurance firms, insurance intermediaries and mutual benefit societies.

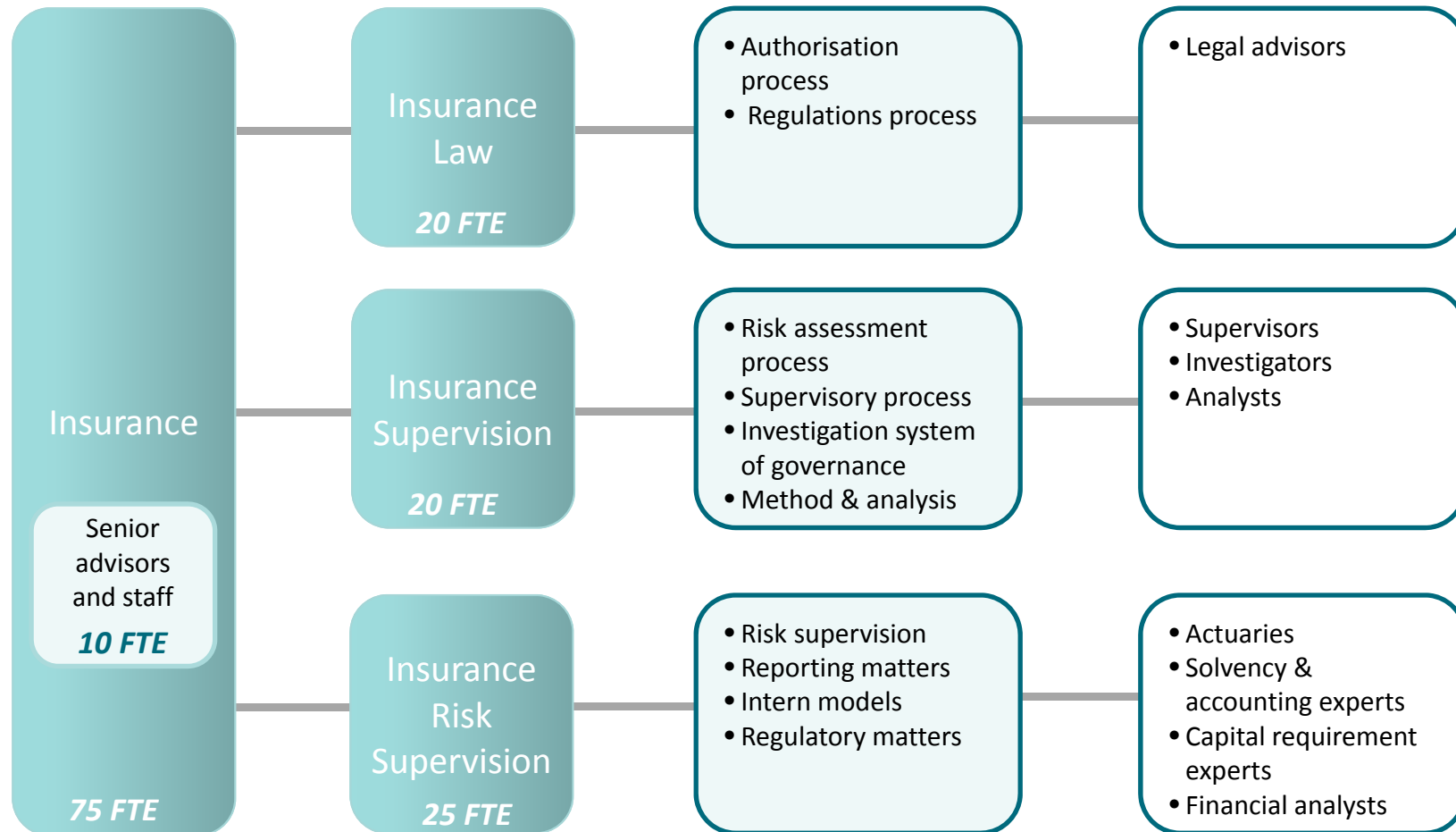
FI is also responsible for some supervision of pension foundations.

Under Insurance we have gathered information about regulations, authorisations, supervision and reporting that is directly related to financial firms within the insurance sector.

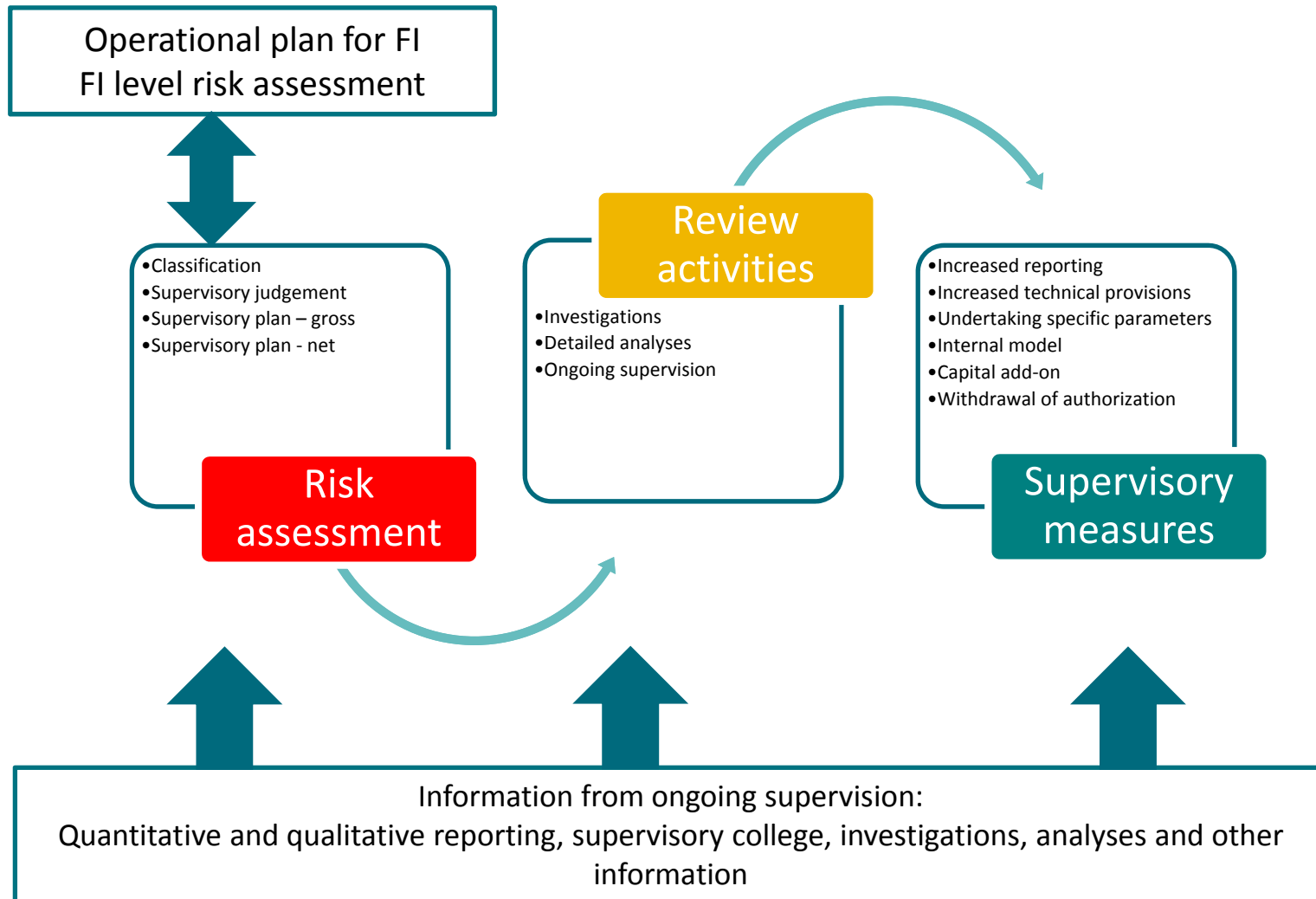
FI is also responsible for the national coordination, evaluation and follow-up of supervision related to money-laundering.



Insurance supervision



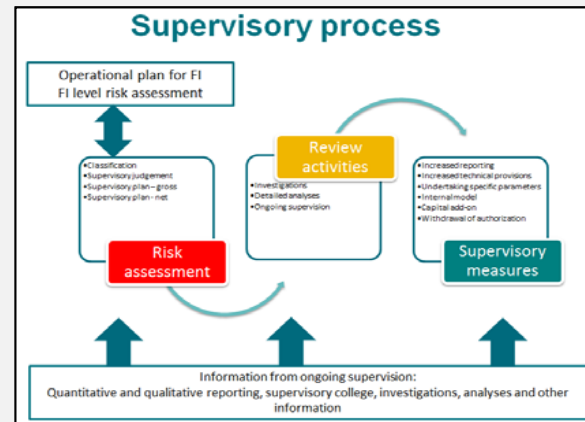
Supervisory process



Risk and impact classification

	Impact 1	Impact 2	Impact 3	Impact 4
Risk 4	Common Supervisory plan of detailed review activities Identified risks to be promptly investigated	Common Supervisory plan of detailed review activities Identified risks to be promptly investigated	A dedicated Supervisory Person Supervisory teams Individual Supervisory plan of Supervisory activities Identified risks to be promptly investigated	A dedicated Supervisory Person Supervisory teams Individual Supervisory plan of Supervisory activities Identified risks to be promptly investigated
Risk 3	Common Supervisory plan of detailed review activities	Common Supervisory plan of detailed review activities	Common Supervisory plan of detailed review activities	A dedicated Supervisory Person Supervisory teams Individual Supervisory plan of Supervisory activities
Risk 2	Only event-driven supervision	Common Supervisory plan of detailed review activities	Common Supervisory plan of detailed review activities	A dedicated Supervisory Person Common Supervisory plan of detailed review activities
Risk 1	Only event-driven supervision	Only event-driven supervision	Common Supervisory plan of detailed review activities	A dedicated Supervisory Person Common Supervisory plan of detailed review activities

Supervision



	Impact 1	Impact 2	Impact 3	Impact 4
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Risk 1	Only event-driven supervision	Only event-driven supervision	Common Supervisory plan of detailed review activities	A dedicated Supervisory Plan Common Supervisory plan of detailed review activities

	Life & Pension, solo (2016)	Non-life, solo (2016)	Group (2016)
RED	7 (8)	8 (6)	7 (6)
ORANGE	8 (8)	9 (12)	4 (3)
YELLOW	19 (19)	71 (65)	4 (6)
GREEN	14 (13)	37 (41)	1 (3)
TOTAL	48 (48)	125 (124)	16 (18)

Ongoing supervision "red" undertakings

■ Dedicated supervisory teams:

- Insurance supervisor, legal advisor, insurance risk supervisors

■ Yearly supervisory individual plan

- Team insurance supervisor

■ Ongoing activities, examples:

- ORSA, RSR and SFCR
- Attending board meetings
- Board minutes & key functions reports review
- Year closure presentation
- Quantitative reporting analysis
- Ad-hoc

■ Detailed analysis

■ Formal investigations:

- Risk driven
- Control driven

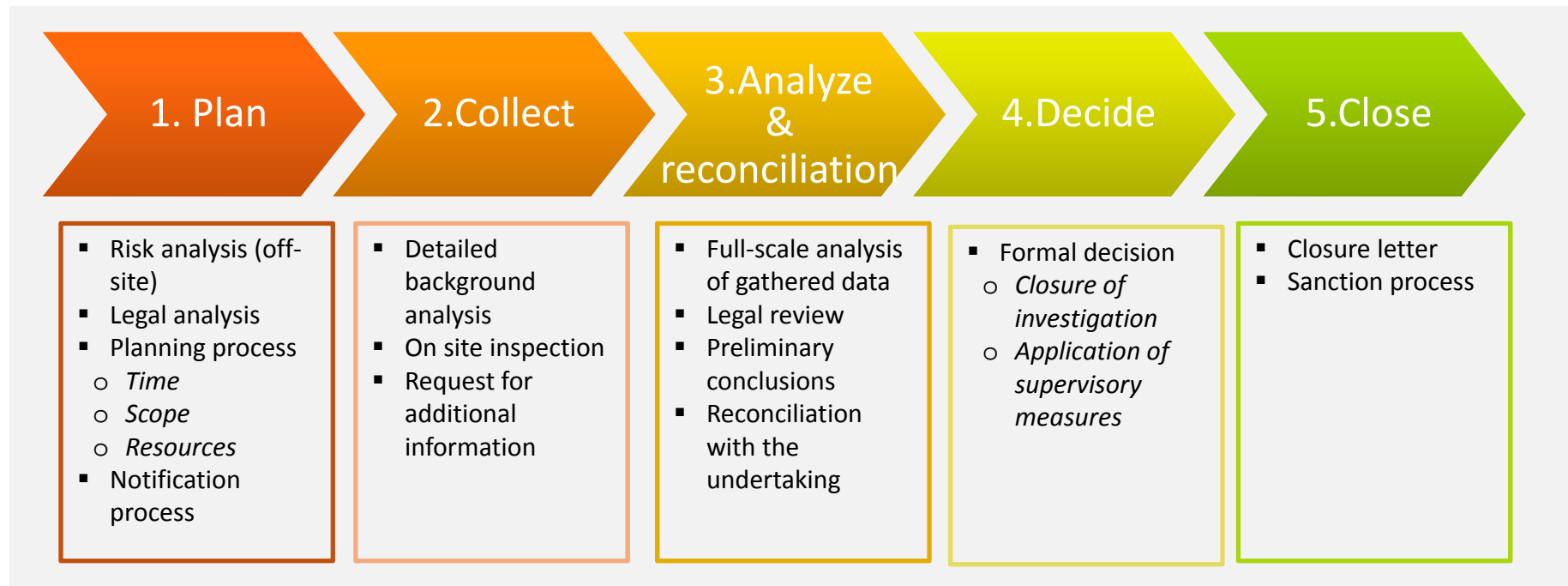
Supervisory plan 2017 – Undertaking X, category - "red"

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Overview of formal investigation process



Frequency & Selection:

- Risk based approach
- Reactive approach
- 10 investigations/ year

Roles and responsibilities:

- Dedicated investigation leader
- Dedicated Investigation legal advisor
- Dedicated field expert
- Supervisory board committee

Time & scope:

- 6 month period (excl. sanction process)
- As limited scope as possible
- Theme investigations



Communication and supervision

[Hem](#) > [Publicerat](#) > [FI-forum](#) >

Rapportering för försäkringsföretag

2017-02-09 | FI-FORUM FÖRSÄKRING

Solvens 2-regelverket har inneburit ökade krav på rapportering från försäkringsföretagen. För att bidra till förbättrad rapportering anordnades ett FI-forum på detta tema. På FI-forumet deltog även Statistiska Centralbyrån och Riksbanken.


 Prenumerera  Dela sidan



FI:s tillämpning av regler om lämplighetsprövningar för centrala funktioner

2017-03-23 | FÖRSÄKRING

Enligt Solvens 2 ska försäkringsföretag ha fyra centrala funktioner som utgörs av regelefterlevnadsfunktionen, riskhanteringsfunktionen, aktuariefunktionen och internrevisionsfunktionen. De centrala funktionerna ska verka oberoende, effektivt och fritt från påverkan.

 Prenumerera  Dela sidan

De personer som ansvarar för de centrala funktionerna ska ha tillräckliga kunskaper och vara lämpliga för uppgiften. Försäkringsföretagen ska anmäla de ansvariga för centrala funktioner till FI för lämplighetsprövning.



FINANSINSPEKTIONEN

Tillsynen av försäkringsföretagen

17 MAJ 2016



Finansinspektionen @finansinsp - 14 juni

FI's view on financial stability and the risks for financial imbalances.

fi.se/en/published/p...



1



2



Finansinspektionen @finansinsp - 13 juni

Erik Thedéen i @Sverigesriksdag: Ett skärpt amorteringskrav stärker hushållens motståndskraft. fi.se/sv/publicerat/...



Sveriges riksbank, Riksgälden, Finansdepartementet och 2 andra



1



2

