

Sweden



Legislation

Swedish Legislation on Insurance Practice
(Försäkringsrörelselagen 1982:713 and 1982:790)

Supervisory Jurisdiction

Swedish Financial Supervisory Authority (Finansinspektionen)

Reporting Requirements

Quarterly returns and audited financial statements

Capitalisation Minimum

Euro 3,000,000

Solvency

The highest of:

- a) 18% of premium up to, plus 16% of premium excess of, Euro 50m, or
- b) 26% of claims up to Euro 35m, plus 23% of claims in excess of Euro 35m, or
- c) Euro 3m

For the first 3 years of a new company the percentage values above are doubled (36%/32% and 52%/46% respectively, while the minimum amount is increased to Euro 4.5m).

Incorporation & Licensing Fees

Approx. Euro 5,000

Annual Costs

Approx. Euro 12,000

Currency

Swedish Kronor (SEK) or Euro (EUR)
(1USD = 7.07SEK)

Taxation

28%

Location

Part of European Union, northern Baltic region

Administration

Developed business infrastructure and established insurance industry

Main contact

Martin Atterby
Tel +46 8 463 8925 or email atterbym@willis.com