

## **Resurs Bank complies with the Consumer Credit Act, the Administrative Court overturns the Financial Supervisory Authority's sanction decision**

**The Administrative Court (Förvaltningsrätten) finds that Resurs Bank complies with the Consumer Credit Act and overturns the Swedish Financial Supervisory Authority's (Finansinspektionen) decision to issue Resurs Bank a remark combined with an administrative fee.**

Finansinspektionen decided in June 2022 to issue Resurs Bank with a remark and an administrative fine of SEK 50 million on the basis that Finansinspektionen did not consider Resurs to have complied with the Swedish Consumer Credit Act.

At the same time as Resurs took measures to fully comply with the requirements announced by Finansinspektionen, Resurs chose to appeal the decision to the Administrative Court in order to create clarity in the application of the Consumer Credit Act.

Today, the Administrative Court announced its judgment in the case and states that Resurs' credit assessment process complies with the Consumer Credit Act. Finansinspektionen's decision is thereby overturned, which has a positive impact on the result of SEK 50 million during the fourth quarter.

– Today's judgment from the Administrative Court creates clarity in the application of the Consumer Credit Act, which was the main reason for our appeal. We fully share Finansinspektionen's view that responsible lending is important and central, which is also the core of our business. It is gratifying that the Administrative Court recognizes our method of credit assessment, says Magnus Fredin, CEO of Resurs Holding and Resurs Bank.

### **MORE INFORMATION:**

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## **ABOUT RESURS**

Resurs is a leading bank in the Nordics with a simple philosophy: we want to create balance in people's personal finances. On that foundation, we develop offers and services within loans, savings and payments for retail and e-commerce that are based on people's everyday lives, and that will create long-term value for our customers and for society. Today, we have a customer base of slightly more than 6 million customers and 662 employees in the Nordic region.

## **Attachments**

[Resurs Bank complies with the Consumer Credit Act, the Administrative Court overturns the Financial Supervisory Authority's sanction decision](#)