

Swedish Financial Supervisory Authority issues a remark and an administrative fine of 50 million SEK to Resurs Bank

Swedish Financial Supervisory Authority (Finansinspektionen) has decided to issue a remark and an administrative fine of 50 million SEK to Resurs Bank following an examination of credit assessments by actors in the consumer credit market.

Since 2020, Finansinspektionen has examined credit assessment processes at several consumer credit market actors with the aim of checking whether the credit assessments comply with the Swedish Consumer Credit Act and Finansinspektionen's general guidelines regarding consumer credit.

Finansinspektionen has decided to issue Resurs Bank a remark, which is the lower penalty issued when the breach is not deemed to be of a serious nature, as well as with an administrative fee of 50 million SEK. The foundation for the decision is that Finansinspektionen deems that Resurs Bank has not observed adequately sound lending practices and has not acted in compliance with the Consumer Credit Act.

Resurs Bank does not share Finansinspektionen's assessment of the bank's credit assessment process.

- We can conclude that the bank and Finansinspektionen have different views on the substantive issues as well as the legal regulation regarding the credit assessment process. Resurs Bank takes responsible credit lending very seriously and we always conduct a diligent assessment of our customers' repayment capacity. We have a solid credit assessment process which in our opinion complies with the regulations, and our credit losses are therefore low. We will now evaluate the situation, but our assessment is that the decision by Finansinspektionen will not significantly affect our business, says Nils Carlsson, CEO of Resurs Bank.

MORE INFORMATION

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This information is information that Resurs Bank AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 09:00 CET on 22 June 2022.

ABOUT RESURS BANK

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 591 employees in the Nordic region.

