



Article from Ministry of Enterprise and Innovation, Ministry of Finance

The Government has decided on a temporary discount for fixed rental costs in vulnerable sectors

Published 20 April 2020

After the European Commission approved the Government's state aid notification on Wednesday, the Government could today adopt an ordinance on a discount for fixed rental costs in vulnerable sectors as a way to mitigate the financial consequences of the virus outbreak. The new aid is based on an agreement between the Government, the Centre Party and the Liberal Party.

The COVID-19 virus outbreak has rapidly had a major economic impact across Sweden. The situation is now very serious for large parts of the hotel and restaurant sector, and the durable consumer goods sector. In its additional amending budget, the Government is allocating support of SEK 5 billion to reduce fixed rents for vulnerable sectors such as durable consumer goods, hotels, restaurants and certain other activities. This covers, for example, retailers, logistical activities, restaurants as well as the organisation of congresses/fairs, and also consumer services such as dentists, physiotherapist practices, and hair and beauty salons.

“This is one of several initiatives taken by the Government to help businesses in Sweden and it is an important that the rental discount is now made available to businesses,” says Minister for Business, Industry and Innovation Ibrahim Baylan.

Because it is a matter of state aid, the Government's notification of state aid

needed to be approved by the EU before the Government could take a decision. After the EU Commission approved the state aid on Wednesday, the Government could today adopt the ordinance.

“It serves both business operators and their landlords to get through this crisis. It is therefore important that central government can go in and make it easier for property owners to take responsibility and take a portion of the rent,” says Minister for Financial Markets and Housing Per Bolund.

Under this initiative, landlords who reduce fixed rents for tenants in these vulnerable sectors during the period of 1 April to 30 June will be able to apply for aid to compensate part of the reduction in rent. The compensation provided will be at most 50 per cent of the reduction in fixed rent, i.e. the actual discount, but at most 25 per cent of the original fixed rent.

Landlords apply online for the compensation retrospectively via the county administrative boards' websites and it is available to all landlords. Because the support is applied for retrospectively by the landlords, the county administrative boards will accept applications from 1 July, but 31 August at the latest. It is therefore important that landlords now take responsibility for entering into agreements so as to support their tenants.



Article from Ministry of Enterprise and Innovation, Ministry of Finance

Proposed central government loan guarantee programme for small and medium-sized enterprises

Published 27 March 2020

On Wednesday 25 March, a proposal was presented for loan guarantees to companies adversely affected by the COVID-19 virus outbreak. The aim is to make it easier for primarily small and medium-sized enterprises to access financing.

The proposal means that central government will guarantee 70 per cent of any new loans that banks provide to companies experiencing financial difficulties due to the COVID-19 virus. The guarantee will be issued to banks, which in turn will provide guaranteed loans to companies.

Opportunity for small and medium-sized enterprises to access financing

The loan guarantee programme primarily targets small and medium-sized enterprises, but there is no formal size limit on companies taking part in the programme. However, a limit of SEK 75 million per borrower has been proposed. The Swedish National Debt Office may grant exemptions from this limitation.

Conditions for providing loans

To take part in the programme, the COVID-19 virus must have adversely affected the company's finances. The Government expects that the guaranteed loans will not be used for bonuses or variable remuneration to

senior management, or for profit distribution other than what is comparable with regular salary withdrawals.

Companies apply for a loan by contacting a bank. The bank then conducts the normal credit assessment.

Banks that want to take part in the programme sign a guarantee agreement with the Swedish National Debt Office. The agreement covers aspects such as the guarantee fee that banks must pay, the loans concerned and other conditions.

Loans are provided through the banks

Central government issues the guarantee to the banks, which in turn provide guaranteed loans to companies. In practice, this means that central government compensates the bank for up to 70 per cent of any loss arising on a loan thus guaranteed.

The loans are paid out through the banks in order to provide loans to many companies as quickly as possible by using the banks existing networks and credit processes.

Costs to central government, banks and companies

Banks pay a risk-based guarantee fee to the Swedish National Debt Office. The fee is determined on the basis of the borrower's current risk class, which is set by the credit institution. The risk assessment is carried out in accordance with the credit institution's credit assessment process.

As usual, the borrower pays interest to the bank. This is determined by the bank and based on their credit risk assessment of the individual company, taking into account that central government is guaranteeing a large part of the loan. The borrower may defer paying interest on the loan for the first 12 months.



Government Offices of Sweden

Article from Prime Minister's Office, Ministry of Culture, Ministry of Education and Research, Ministry of Employment, Ministry of the Environment, Ministry of Justice, Ministry of Infrastructure

Several Ministers participated in commemorating Holocaust Remembrance Day on 27 January

Published 30 January 2020

On Holocaust Remembrance Day January 27 several representatives from the Swedish Government participated in memorial services to honour the victims of the Holocaust and to commemorate the 75th anniversary of the liberation of Auschwitz-Birkenau.

Prime Minister Stefan Löfven attended a memorial ceremony at Auschwitz-Birkenau to commemorate the 75th anniversary of the liberation. The memorial service began in Auschwitz and ended with a candle lighting ceremony in Birkenau.

Minister for Education Anna Ekström spoke at a memorial service arranged by the Council of Roma representatives in Malmö and then at a memorial service arranged by the Jewish Community of Malmö in the Synagogue of Malmö.

Minister for Home Affairs Mikael Damberg spoke at a ceremony arranged by The Living History Forum at Raoul Wallenberg's Square and then at the memorial ceremony in the Great Synagogue of Stockholm. Minister for Environment and Deputy Prime and Climate Isabella Lövin, Minister for Justice and Migration Morgan Johansson and Minister for Financial Markets and Housing Per Bolund also participated at the ceremony in the Great Synagogue.

Minister for Culture and Democracy Amanda Lind visited the Jewish Community of Gothenburg and spoke at the memorial ceremony in the evening.

Minister for Gender Equality, with responsibility for anti-discrimination and anti-segregation Åsa Lindhagen spoke at the memorial ceremony at the Palais des Nations in Geneva.

Further Minister for Energy and Digital Development Anders Ygeman and Minister for Justice and Migration Morgan Johansson participated in a memorial service at the The Royal Dramatic Theatre.



Government Offices of Sweden

Article from Ministry of Finance

Finance and housing policy for a sustainable society

Published 06 May 2019

Minister for Financial Markets and Housing Per Bolund talks about how he wants to tackle his new area of responsibility, housing issues, and how he wants to work for stable financial markets that also help make Sweden more environmentally friendly.



Article from Ministry of Finance

Transitional solution for continued access to investment services following Brexit

Published 07 February 2019

Today the Government will present a bill to the Riksdag to make it possible to exempt companies from the United Kingdom for a limited time from the requirement to hold a licence from Finansinspektionen (the Swedish Financial Supervisory Authority) to provide investment services.

“This proposal makes it possible to flexibly introduce transitional arrangements for investment services requiring a licence that are conducted in Sweden by companies in the UK,” says Minister for Financial Markets Per Bolund.

At present, a need has been identified, during a transitional period following the UK’s withdrawal from the EU, to allow companies domiciled in the UK to continue providing services to professional clients with whom they entered into agreements prior to Brexit. The aim of the exemption is to eliminate the risk of interrupted access to the necessary financial services to handle derivative contracts entered into by Swedish businesses with a counterpart in the UK.

The proposal will only be relevant if the UK leaves the EU without an agreement in place on transitional arrangements between the parties – a ‘hard Brexit’.



Article from Ministry of Finance

Per Bolund took part in EU conference on financing sustainable growth

Published 30 March 2018

The financial sector has a leading role in efforts to move towards a fossil-free society. This role and a new European Commission Action Plan were the subjects of the high-level conference on financing sustainable growth held in Brussels on 22 March, attended by Minister for Financial Markets and Consumer Affairs Per Bolund.

- Getting sustainable financial markets on the EU agenda is a breakthrough. There is a great deal more to be done in this area, said Mr Bolund, commenting on the new Action Plan at the conference.

Mr Bolund stressed that the Swedish Government is working successfully to ensure that environmental and climate impacts are integrated into financial risk assessments. Rapid progress has been made and there is huge interest from all stakeholders, but Mr Bolund also pointed out that Sweden's voice has been rather isolated and urged international support on the issue.

- National efforts are important, but since the financial sector is highly international, sustainability issues also need to be addressed at international level if we want to achieve positive long-term results with geographical breadth, Mr Bolund said.

He also mentioned the bilateral cooperation on green financing recently agreed between France and Sweden.

The speakers at the conference included French President Emmanuel Macron, President of the European Commission Jean-Claude Juncker, and a number of European Commissioners, Members of the European Parliament and representatives of the financial sector.

The conference was hosted by the European Commission.

Commission action plan on financing sustainable growth

High-level conference: Financing sustainable growth



Article from Ministry of Finance

New measures of wellbeing

Published 01 August 2017

‘New measures of wellbeing’ is a framework of 15 indicators of economic, environmental and social dimensions of quality of life. The indicators, intended to complement GDP as a measure, will be an instrument for monitoring trends in people’s quality of life and the long-term sustainability of the economy.

GDP is an important measure used to describe economic growth. It is clear and simple, yet provides only a limited picture of a society's development. This is why a number of additional indicators are needed to complement GDP to provide a picture of the development of wellbeing. Conditions for economic growth and the development of wellbeing depend on both the quantity of resources generated and how they are distributed, used and managed. New measures of wellbeing is a new framework for monitoring trends in people's quality of life and the long-term sustainability of the economy.

GDP per capita

Although a rise in GDP generally leads to higher levels of wellbeing, this is not always the case. One reason for this is that GDP does not take account of how the output produced is distributed among the population. GDP per capita takes account of changes in population growth but does not reflect trends in income disparity, for example, in society.

Employment rate

When more people support themselves through work, resources are freed up in the public sector, as pressure on the public transfer system is reduced.

When more people work, income disparities also decline. A high employment rate makes it possible to strengthen the public welfare system. Despite a high employment rate, unemployment can also be high if labour force participation is high. This is why both the employment rate and unemployment rate indicators are necessary to show labour market trends.

Unemployment rate

Work offers a sense of community, belonging and financial security. The unemployment rate measures the proportion of the labour force that does not have a job but is willing and able to work. Unemployment can have a significant impact on wellbeing. Work offers individuals the opportunity to support themselves and better prospects of shaping their own lives.

Household debt

Households in Sweden are taking on more and more debt, which can entail a risk. This risk is both at the individual level, where consequences for the individual can be considerable if interest rates rise or housing prices fall. High-debt households can also have macroeconomic effects if people are forced to reduce consumption in the event of a housing price crash. In the long run, both growth and employment may be adversely affected.

General government consolidated gross debt

This indicator shows the general government consolidated gross debt as a percentage of GDP, often referred to as the Maastricht debt. This is the measure of general government debt used in the EU. Through the Stability and Growth Pact, all EU countries have pledged to keep their general government consolidated gross debt below the threshold of 60 per cent of GDP. Keeping this level low is important for long-term economic sustainability.

Air quality

Air pollution can cause serious health problems and contribute to acidification and eutrophication. The air quality indicator shows the development of two of the most common and hazardous forms of air pollution in Swedish cities: nitrogen dioxide (NO₂) and fine particulate matter (PM_{2.5}). Air pollution is mainly caused by road traffic, where heavy and light diesel vehicles account for the bulk of nitrogen dioxide emissions.

Water quality

Good quality water is vital for drinking water and many aquatic animals and plants. The water quality indicator shows bodies of water that have 'high' or 'good' status under the EU Water Framework Directive. This indicator also provides an overview of the main water-related problems: eutrophication, certain pollutants and physical impacts.

Protected natural environments

Long-term protection is important for preserving the world's natural and cultural heritage, and for safeguarding fundamental values, such as clean water, clear air and unspoiled natural environments. This indicator shows the proportion of Sweden's natural environments, including national parks, nature reserves and nature conservation areas, under long-term protection.

Chemical body burden

The chemical body burden indicator measures the burden of toxic chemicals in people's bodies. Monitoring levels of dangerous chemicals over time provides an overview of the substances we are exposed to and the amounts involved. The indicator shows that chemical body burdens are declining slowly despite bans restricting the use and spread of such substances. One problem is that these substances persist in the environment, accumulate in the fatty tissues of humans and animals, and are already widespread in products, buildings and the environment.

Greenhouse gas emissions

Tackling climate change is one of humanity's greatest challenges. The continued emission of greenhouse gases at current rates will increase the risk of serious, drastic and irreversible consequences for humanity and ecosystems. Measurements of greenhouse gas emissions are made of the overall emissions of carbon dioxide, methane, nitrous oxide and fluorinated gases, and are linked to the environmental quality objective 'Reduced climate impact' and the intermediate target 'Reduced greenhouse gas emissions by 2020'.

Low economic standard

The low economic standard indicator refers to the proportion of the population with a disposable income that is less than 60 per cent of the median income. The EU defines low economic standard as the proportion of the population whose income is so low that it is below the at-risk-for-poverty threshold. Even though physical needs are met, relative poverty can result in individuals not being able to fully participate in social relations and contexts.

Self-perceived general health

Good health is an important prerequisite for a good life. But measuring health is complex since many different factors contribute to good health. The self-perceived general health indicator has the advantage of providing an overall picture of a respondent's perceived physical and mental health in a single measurement. Self-perceived general health is reported as the proportion of the population that perceives their health as good or very good.

Level of education

It is important to follow trends in educational levels, particularly as several of the other social indicators in this framework have a clear connection to education level. This indicator concerns the highest level of education completed according to Swedish Educational Terminology.

Interpersonal trust

High levels of trust between people can be regarded as a component of social capital – the glue that holds society together – while low levels of trust can create problems. Whether an individual can ask those around them for help and support in different situations is one example of how social trust increases quality of life. High levels of trust and broad social networks also facilitate business transactions and matching in housing and labour markets.

Life satisfaction

Life satisfaction is a measure of subjective wellbeing. Subjective wellbeing is generally high in prosperous, democratic and politically stable societies characterised by low unemployment, effective exercise of public authority, observance of legal rights and low corruption. At an individual level, close relationships have the greatest impact on life satisfaction; but meaningful work and a fulfilling leisure time are also very important. Monitoring trends in life satisfaction provides an important contribution to determine the

direction of policy.



Article from Ministry of Finance

Strategy for sustainable consumption

Published 05 October 2016 Updated 06 October 2016

How can consumption be made more sustainable? What can be done to make it easier for consumers to make climate-smart choices? These are some of the questions in focus in the Government's strategy for sustainable consumption. The aim is for the strategy to contribute to environmentally, socially and economically sustainable consumption.

Many of today's environmental problems are linked to our private consumption. To reduce consumption's negative climate and environmental impact, we must change how and what we consume. The Government's strategy for sustainable consumption focuses on what the State can do, together with municipalities, the business sector and civil society, to make it easier for consumers to act sustainably.

Focus areas

Increasing knowledge and deepening cooperation

Knowledge about the impact of consumption on the environment needs to be enhanced and cooperation deepened at different levels in society.

- **Forum on eco-smart consumption**

The Government wants to establish a new forum to bring together actors who, in various ways, can contribute to more eco-smart consumption and lifestyles. The forum aims to spread examples of good practice and create solutions for more sustainable consumption. The Swedish

Consumer Agency will be responsible for the forum and will collaborate with other relevant government agencies. In the Budget Bill for 2017, the Government has proposed an investment of SEK 43 million up to 2020, and thereafter SEK 9 million per year for the Agency's work on environmentally sustainable consumption. A network will be linked to the forum to promote active cooperation with researchers, the business sector, county administrative boards, municipalities and county councils, and civil society.

- **Environmental focus in schools**

Schools play an important role in increasing children's and young people's knowledge about consumption and the environment. The Government wants to task the Swedish Consumer Agency with collaborating with other relevant actors to facilitate teaching about the impact of consumption on the environment, for example by ensuring that school materials and lesson plan suggestions are easily accessible.

Encouraging sustainable ways of consuming

As consumers, we can contribute to environmentally sustainable consumption by changing our behaviours. But many of us often experience obstacles, such as a lack of information. Often costs, habits, lack of time and influence from our surroundings also underlie our purchasing decisions and other behaviour patterns.

- **Eco-smart behaviour patterns**

The Government proposes that the Swedish Consumer Agency be tasked with a special assignment to actively promote more eco-smart consumption and lifestyles. The assignment would include various ways of 'nudging' consumers by encouraging and making it easier for them to choose the best alternatives from an environmental perspective. The work should be linked to the forum and coordinated with the Agency's efforts to improve environmental information in its Hallå konsument (Hello consumer) information service.

- **Positive developments in the sharing economy**

The sharing economy, which involves goods and services being shared in various ways, can provide increased freedom of choice and lower prices, contributing to greater opportunities to consume sustainably. The Government has instructed an inquiry to map out the sharing economy,

analyse the legal status of different users and examine the need for measures to promote positive developments in the sharing economy.

- **More effective ecolabelling**

For ecolabelling to have a strong impact, in addition to gaining consumer confidence, it is essential that it keeps up to date with developments on the market. The Government intends to promote effective, independently certified ecolabelling schemes that gain good traction among companies and consumers – internationally too. The Government will consult relevant actors on the potential and requirements of ecolabelling ahead of upcoming measures.

Streamlining resource use

Reusing goods instead of buying new ones contributes to a more sustainable lifestyle and leads to major benefits for the environment.

- **Goods that last longer**

To encourage the recycling of goods, the Government proposes a reduction in the VAT rate from 25 per cent to 12 per cent for repairing bicycles, shoes, leather goods, clothing and household linen. A tax reduction will be introduced for the repair and maintenance of white goods carried out in the home. The Government is also working to ensure that, based on the EU Ecodesign Directive, sustainability requirements are introduced for more product groups and for providing information about opportunities for repairs.

- **Circular economy**

The Government is working in various ways to facilitate the development of a circular economy. In addition to pushing EU efforts, the Government has instructed an inquiry to propose policy instruments to promote a circular economy, including making it easier to reuse goods through, for example, trade in used goods, and repairing and upgrading goods.

- **Sustainable waste management**

Waste prevention efforts focus on food, textiles, electronic products and construction materials. The Swedish Environmental Protection Agency has been instructed to present proposals for a revised national waste management plan for the period 2018–2023. In the EU, the Government is pushing to ensure products are designed in a way that facilitates

recycling.

Improving information on companies' sustainability efforts

Through demand and engagement, consumers can influence companies in a more sustainable direction. But this necessitates clear information about companies' sustainability efforts, including the consideration they take of the environment.

- **Businesses' and the financial market's sustainability efforts**

The Government has proposed new regulations that require major companies to report on their work on sustainability issues, for example the environment, human rights and anti-corruption activities. The financial sector plays an important role in the achievement of sustainability objectives. An inquiry has proposed measures that improve comparability with regard to which sustainability aspects are taken into account in fund management, which involve new and stricter information requirements. As part of deliberations on whether Sweden is to pioneer free and fair trade, viewpoints have been obtained from civil society, and further measures are being considered.

- **Tougher measures against false green claims**

Environmental claims are increasingly being used in marketing. Nevertheless, consumers can sometimes be misled regarding which environmental considerations companies have actually taken. The European Commission has produced special guidelines on making environmental claims in marketing. The Swedish Consumer Agency has commissioned a study on how environmental arguments are being used and on which markets. The study will form the basis of the Agency's supervision of the area. The Agency is also entitled to immediately stop companies engaging in unlawful marketing practices, such as false environmental claims.

Phasing out harmful chemicals

The Government's environmental efforts include measures to ensure a toxin-free environment and reduce the risks associated with chemicals in our everyday lives. Children are particularly vulnerable to hazardous chemicals and are therefore given special priority.

- **Toxin-free everyday environment**

The Swedish Chemicals Agency has been given a renewed mandate to work on the action plan for a toxin-free everyday environment, which includes contributing to effectively regulating chemicals at EU level. The Government is pushing for the EU to ensure hazardous chemicals are phased out of the circular ecocycle as soon as possible. The Government has proposed a specific tax on hazardous chemicals in certain electronic products. Special measures are also being taken regarding microplastics, among other things. A proposal to establish a knowledge centre to produce alternatives to hazardous chemicals is currently being investigated.

Improving security for all consumers

Strengthening social sustainability involves paying attention to consumers' different circumstances, for example based on financial situation, age, gender, disability or other personal circumstances.

- **Efforts to combat over-indebtedness**

In autumn 2015, the Government presented a strategy to combat over-indebtedness. The strategy contains augmented debt restructuring activities and instructions to the Swedish Consumer Agency to produce recommendations for municipal budgetary and debt counselling services. The Agency has also been tasked with cooperating with the Swedish Enforcement Authority and the Swedish financial supervisory authority (Finansinspektionen) to promote deeper cooperation with various stakeholders, which may help people who have, or risk having, debt problems to get their financial situation in order. In autumn 2016, the Government will receive a proposal from an inquiry on a more accountable market for quick loans and other types of consumer credit. The Inquiry into gambling licences is currently analysing whether the ban on gaming on credit needs to be stricter to combat over-indebtedness as a result of gaming and lotteries, among other things.

- **Consumers' different circumstances**

Certain consumers are more vulnerable than others to aggressive business practices, which should be taken into account to a greater extent in connection with national and EU legislation. This issue may be relevant in connection with the upcoming review of EU consumer protection legislation and in connection with measures to promote more sustainable consumption. Attention will also be paid to issues concerning consumers' different circumstances in connection with follow-ups of the

overall consumer support.

Focusing on food, transport and housing

Three areas in sustainable consumption are particularly important: the food we consume, the means of transport we choose, and the type of housing we live in. These areas together are responsible for the greatest emissions from private consumption. The environment, our health and household finances will benefit from changing our behaviours in these areas to a more sustainable approach. The forum on eco-smart consumption will have an important role to play in this context.

- **Sustainable food**

The consumption of food, such as meat, accounts for a large share of consumers' climate impact. The Government is currently working on a food strategy. The Government also wants to see country of origin labelling of meat for restaurants and institutional catering.

- **Sustainable housing**

Operation and maintenance of housing, and housing construction and renovation, have a considerable impact on the environment, health and household finances. Energy use in housing is affected both by the choice of products and how they are used. A lot of work has been carried out and is continuing: a new joint EU-wide energy labelling scheme for household appliances is on the way; the Government is working actively to ensure clear energy and environmental requirements based on the EU Ecodesign Directive; the municipal energy and climate advisers should be able to offer target-group-tailored support; a forum for smart electricity grids has been established; and a tax credit scheme has been introduced for microgeneration of renewable electricity.

- **Sustainable transport**

A number of measures are being implemented to encourage individuals to travel by public transport, bicycle or foot. Investments are being made to improve public transport in rural areas, and state support is being provided for municipalities' work on sustainable cities and public transport in urban areas. Investments have been made to promote cycling and a cycling strategy is being drafted. In addition, further support to local climate investments has been proposed, such as investments in charging stations and biogas. The Government is working on a proposal from an inquiry on a bonus-malus system that uses a bonus

to reward the purchase of vehicles emitting relatively low levels of carbon dioxide, while vehicles emitting relatively high levels of carbon dioxide pay higher tax. In autumn 2016, a government inquiry will present proposals on tax on air travel to the Government.



Article from Ministry of Finance

Asylum seekers to have access to bank accounts

Published 15 June 2016 Updated 29 July 2016

On 15 June, Sweden's Minister for Financial Markets Per Bolund met representatives of banks and government agencies to find ways forward that will make it easier for asylum seekers to gain access to bank accounts. During the meeting, Finansinspektionen (the Swedish financial supervisory authority) presented its response to the European Banking Authority's opinion.

"In doing this, we are taking a major step forward to enable asylum seekers to become established. Last year, a total of 27 000 people were granted an exemption from the work permit requirement, and by April this year the figure was approximately 9 000 people," says Minister for Financial Markets Per Bolund.

Asylum seekers who have AT-UND status (exemption from the work permit requirement) have encountered difficulties opening an account with Swedish banks. The reason is that many asylum seekers do not have a valid Swedish ID card and the fact that the LMA card they have been issued with by the Swedish Migration Agency as proof of asylum seeker status has not been accepted by the banks, as they then risk breaching rules intended to prevent money laundering and the financing of terrorism.

"Increasing migration flows in recent years mean that there is now a large number of people who currently have weak ties to Swedish society. The most natural way in is by starting to work," says Mr Bolund.

To be entitled to work during the time it takes to process an asylum application, asylum seekers must have a valid ID card or must have helped to verify their identity. In such cases, an exemption from the work permit requirement (AT-UND) is issued. An estimated 20–30 per cent of all asylum seekers are granted AT-UND status. This figure has risen in recent years, mainly as a result of more asylum seekers meeting the identity requirement.

Work began in January

In January, the Ministry of Finance began work to improve asylum seekers' access to bank accounts by convening a roundtable discussion with representatives of the Swedish Bankers' Association, a number of banks, Finansinspektionen and the Swedish Migration Agency. Since then, discussions have been held between Finansinspektionen, the Swedish Bankers' Association and representatives of the banks, and between Finansinspektionen and the Swedish Migration Agency to find an approach that will enable asylum seekers with AT-UND status to access a bank account.

"The Ministry of Finance has been working on this with the relevant agencies since January to find a solution so that asylum seekers who want to work and pay tax in Sweden can open a bank account," says Mr Bolund.

Finansinspektionen presented Swedish solution

On 15 June, Mr Bolund once again met representatives of banks and government agencies. During the meeting, Finansinspektionen presented its response to the European Banking Authority's opinion. This will provide guidance for the banks' approach in this matter. Finansinspektionen's proposals can be applied in Sweden without any legislative amendments.

"Following today's discussions there is now a consensus among the parties involved on how the proposal should be applied in Sweden, which I am very pleased about," says Mr Bolund.

This means that the banks will approve accounts on the basis of LMA cards issued by the Swedish Migration Agency and a number of verification-measures (calling back to contact numbers, attested copies of documents) for asylum seekers who have been granted an exemption from the work permit requirement (AT-UND status).



Article from Ministry of the Environment, Ministry of Finance

Seminar on Fossil-free Sweden at COP21 in Paris: "The time to act is now"

Published 08 December 2015 Updated 08 December 2015

Minister for Climate and the Environment Åsa Romson and Minister for Financial Markets Per Bolund held a seminar on the Fossil-free Sweden initiative at the COP21 climate conference in Paris on 5 December. Participants included representatives from Stockholm, Gothenburg, Östersund, IKEA, Volvo Group and Ericsson, which are some of the actors that in a short period of time have chosen to support the initiative.

"We want to show the rest of the world how quickly a country can become fossil free, how quickly implementation can take place and how quickly the idea can be exported to other countries," said Ms Romson at the seminar.

Through the launch of the Fossil-free Sweden initiative, the Government has set a clear goal: Sweden is to be one of the world's first fossil-free welfare nations. By demonstrating that Sweden is taking responsibility at home, the Government is also issuing a call to other countries to become fossil free by intensifying their climate efforts.

Professor Johan Rockström from the Stockholm Resilience Centre took part in the seminar, emphasising that the countries that shift to fossil-free energy will send important signals to the rest of the world:

"Being a country that combines freedom from fossil fuels and prosperity will send strong signals to the rest of the world. Sweden has great potential to

become one of the world's first fossil-free nations."

IKEA was one of the first actors to take part at the seminar, and IKEA's Head of European Affairs Katarina Maaskant made it clear that the path to freedom from fossil fuels is simple:

"Having a goal of 100 per cent is a simple approach; it is clear what everyone must do."

Anders Wijkman, Chair of the Cross-Party Committee on Environmental Objectives, stressed the importance of finding more effective policy instruments for material usage and recycling. He also said that there has long been a false perception of environmental taxes and other environmental policy instruments.

"Environmentally-friendly policy instruments have often been seen as a threat to jobs. This is not true. The fact is, the very opposite is true.

Sweden has demonstrated that it is possible to pursue ambitious climate policies and achieve favourable economic growth at the same time. However, pursuing an ambitious climate policy requires good cooperation between government, the business community and other actors in society. All three cities that took part in the seminar – Östersund – Gothenburg and Stockholm, addressed the central role municipalities and cities play in the transition:

"Municipalities are key to creating a fossil-free future," said Karin Thomasson, Commissioner of Östersund Municipality and Chair of the Climate Municipalities.

"Cities account for 70 per cent of global carbon dioxide emissions – we have an important role to play," said Stockholm City's Vice Mayor for the Environment Katarina Luhr.

For global climate objectives to be successful, international cooperation between both governments and businesses is essential. Through the Fossil-free Sweden initiative, the Government wants to create a cooperation platform for Swedish actors, thereby setting a clear example for the rest of the world.

Niklas Gustafsson, Chief Sustainability Officer, Volvo Group, made it clear that we must venture to be the first:

"Volvo wants to be a leader in sustainable transport solutions. To succeed in this, we can't just do what others are doing – we must be courageous and make choices that challenge the market."

Richard Byron, senior adviser at the OECD, praised Sweden for wanting to take the lead:

"The world needs leaders who demonstrate that the transition to a fossil-free society is possible."

During the first week of the Climate Change Conference in Paris, several Swedish ministers have made it clear that Sweden is ready to take the next step in climate adaptation. Minister for Financial Markets Per Bolund explained why in his concluding presentation at the seminar:

"The knowledge and the technologies exist. Municipalities and businesses are prepared. Citizens and the economy are ready, and we know that the jobs are there. No more excuses. The time to act is now."