

The Riksbank, Finansinspektionen and Swedish National Debt Office is closely following events

◉ NEWS The Riksbank is closely following developments in the financial markets and has an ongoing dialogue with other authorities, financial market actors and other central banks.

The Riksbank, Finansinspektionen (the Swedish Financial Supervisory Authority), the Swedish National Debt Office and the Ministry of Finance have for some time been prepared to deal with possible effects on the financial markets as a result of the geopolitical unease in Europe. The issue was discussed, for instance, at an extraordinary meeting of the Financial Stability Council on 26 January.

Financial stability in Sweden is good. As always, the Riksbank is prepared, together with Finansinspektionen and the Swedish National Debt Office, to take the required measures to safeguard financial stability, if this proved necessary.

Brief account of the authorities' different roles

The Riksbank works to safeguard financial stability together with Finansinspektionen and the Swedish National Debt Office. The authorities have different roles in this work. The Riksbank, Finansinspektionen and the National Debt Office also cooperate in the Financial Stability Council. If a financial shock were to arise, the Council is the forum for discussion of possible measures for handling a crisis.

- The Riksbank can provide emergency liquidity assistance to individual banks if they suffer an acute liquidity crisis that is serious enough to threaten the entire system. The Riksbank can also increase the banks' scope for borrowing from the Riksbank in both Swedish and foreign currencies at maturities longer than is normally offered.
- Finansinspektionen is responsible for the supervision of financial institutions in Sweden. Finansinspektionen also has the task of analysing and counteracting risks in other parts of the financial system, such as indebtedness among Swedish households and non-financial companies.
- The Swedish National Debt Office is responsible for managing banks and credit institutions in crisis with a view to safeguarding financial stability and protecting

taxpayers' money. The Swedish National Debt Office is also responsible for government borrowing and has good scope for increasing borrowing, if necessary.

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