

Members of the Swedish ICC Committee on Financial Services and Insurance

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Would you like to join this group?

Please do not hesitate to
contact susanna.zeko@icc.se



The Swedish ICC Committee on Financial Services and Insurance

The smooth functioning of the global financial systems, in which financial services and insurance products are provided, is of utmost importance for world business. This is especially the case in light of globalization and the current trade patterns with regards to global value chain production. The Swedish ICC Committee on Financial Services and Insurance is the only designated forum in Sweden for discussing issues related to financial services and insurance on a global level.

About the Committee

The Swedish ICC Committee on Financial Services and Insurance is the fastest growing amongst ICC Sweden's committees. The meetings of the Committee, held twice a year, gather more than 40 high-ranking participants, such as executives of the leading Swedish banks and financial institutions, insurance companies, risk managers, insurance intermediaries and trade associations.

The fact that ICC in its membership encompasses all actors in the financial services and insurance markets, notably also the business end-users, gives ICC a unique position to facilitate discussions and formulate policy in this area.



The most important issues where there is a need and a role for the Swedish ICC Committee, fall within three major categories; 1) Trust and transparency, 2) Harmonization of regulations and breakdown of trade barriers and 3) Dealing with threats to the business community.

Advokat Per Johan Eckerberg
Chairman, ICC Sweden Committee on
Financial Services and Insurance

Current policy issues for the group

Long Tails Risk

Long-tail risks (e.g. product liability, employer's liability and environmental liability) have in earlier days been handled by the business community in a structured and consistent way, based on the classical rules of liability. Nowadays, legislators tend to impose strict liability on business as a general solution to various challenges facing society.

Outsourcing of financial- and insurance services

Many financial regulators and financial institutions have already agreed on outsourcing standards and requirements. In many cases, such standards are either insufficient or impeding a free global market. The ICC, with representatives from all types of businesses, can contribute to enhance outsourcing principles. The Swedish Committee on Financial Services and Insurance has taken upon itself to place greater emphases on this area.



Understanding Long Tail Risks and its potential impact on the business community is crucial. This is particularly important for legislators to understand.

Lennart Edström
VP Group Risk Management, AB Electrolux
Chairman, Task Force on Long Tail Risk



Compliance – an independent function to support Board and Management in their identification, assessment, control and management of the firm's Conduct Risks.

Christina Strandman Ullrich
Chairman, Compliance Forum
Chairman, Task Force on Outsourcing of financial
- and insurance services

Recent activities

16th October – 17th October 2015, London

Per Bolund, Minister for Financial Markets and Consumer Affairs, participated in the meeting of the Committee. Per Bolund was invited to address the question "What Ministry of Finance issues are calling for business input?"

16th October – 17th October 2015, London

To emphasize the need to discuss financial services and insurance topics on a global level within the ICC, the Swedish Committee invited ICC members from National Committees and representatives from the ICC headquarters to a high-level meeting in London.

About the International Chamber of Commerce (ICC)

ICC members belong to an organization representing businesses from all sectors in every part of the world. ICC's global network comprises over 6 million companies, chambers of commerce and business associations in more than 130 countries.

The fundamental mission of ICC is to promote open international trade and investment and help business meet the challenges and opportunities of globalization. ICC has three main activities: rule setting, dispute resolution, and policy advocacy. Through ICC's many working bodies, members shape ICC's policy and elaborate its rules. It is the members who set ICC's agenda.