

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 HOLDING

Resurs Holding (Resurs), which operates through the subsidiary Resurs Bank, is the leader in retail finance in the Nordic region, offering payment solutions, consumer loans and niche insurance products. Since its start in 1977, Resurs Bank has established itself as a leading partner for sales-driven payment and loyalty solutions in retail and e-commerce, and Resurs has thus built a customer base of approximately six million private customers in the Nordics. Resurs Bank has had a banking licence since 2001 and is under the supervision of Finansinspektionen. The Resurs Group operates in Sweden, Denmark, Norway and Finland. At the end of the third quarter of 2023, the Group had 662 employees and a loan portfolio of SEK 39.8 billion. Resurs is listed on Nasdaq Stockholm.

This information is information that Resurs Holding is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-11-14 08:55 CET.

Attachments

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