



Update: Swedish Parliament adopts new regulation reshaping the licensing framework for consumer credit institutions



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As a follow-up to our earlier post on the government's proposal to overhaul the regulatory landscape for consumer credit institutions in Sweden, the Swedish Parliament has now adopted the final legislation (prop. 2024/25:138, 2024/25:FiU37).

A central feature of the reform is the abolition of the separate licensing category for consumer credit institutions, which has long provided a more accessible route to market for non-bank lenders. Under the new regime, companies engaged in consumer lending or credit intermediation will be required to operate under a banking licence or a credit market company licence, unless a specific exemption applies.

This marks a major shift in the licensing framework and will have far-reaching operational and compliance implications, particularly for non-bank lenders and credit intermediaries. Transitional provisions will allow current licence-holders to continue operating during a grace period, provided that an application under the new regime is submitted in time.

In parallel with this licensing overhaul, the Swedish Parliament has adopted several legislative amendments aimed at strengthening consumer protection in the credit market. These include revised caps on credit costs and interest rates, which entered into force on 1 March 2025 (prop. 2024/25:17).

Further reform is on the horizon. Legislative work is currently underway to implement Directive (EU) 2023/2225 on credit agreements for consumers (CCD2). This will significantly expand the EU regulatory scope to cover additional credit products, including BNPL arrangements and low-value loans, as proposed in SOU 2024:69.

Please feel free to contact our team if you'd like to assess how these changes may impact your business model, licensing strategy, or compliance obligations under the new regime.

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