



Policy

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DECIDED BY: Executive Board
DEPT RESPONSIBLE General Secretariat
RESPONSIBLE FOR ADMIN Communications Secretariat

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■ The Riksbank's communication policy

1. Objectives of the Riksbank's communication

The purpose of the Riksbank's communication is to:

- contribute to fulfilling the Riksbank's objectives and vision,
- enable scrutiny and evaluation and
- contribute to internal quality and efficiency.

The Riksbank's communication shall contribute to achieving the Riksbank's objective and vision. The objective of the Riksbank's operations is to ensure that inflation remains low and stable. One of our main tasks is also to ensure safe and efficient payments in the economy. The Riksbank's vision is to be among the best as regards quality, efficiency and confidence.

The Riksbank is a public authority under the Riksdag (the Swedish Parliament) and accordingly, communication must enable scrutiny and evaluation. Both the general public and the principal, the Riksdag, must be able to follow and scrutinise the work of the Riksbank easily.

Communication must also contribute to internal efficiency. Each employee must have the information required to be able to do their job and to feel job satisfaction and that they belong. All employees should be able to be "ambassadors" for the Riksbank.

The Riksbank's communication must be an integrated part of its activities. This means, for example, that communication planning must be part of operational planning.

2. Target groups and communication channels

Target groups

There are several target groups for the Riksbank's communication and these include members of the Riksdag, companies, households, banks and other participants in the financial markets, government agencies, organisations, media and the Riksbank's employees.

Communication channels

■ The Riksbank's own most important channel for external information to the various target groups is www.riksbank.se. Other important channels are reports on monetary policy and financial stability, speeches, press releases and ongoing dialogue in various forms and forums with prioritised target groups.

The various levels of management of the Riksbank are responsible for informing their employees about their own operations and about the Riksbank's overall activities. The intranet is also an important internal information channel.

3. The Riksbank's communication - approach

The Riksbank's communication must be open, comprehensible, objective and up to date:

- All information must be accessible both internally and externally with the exception of the restrictions that follow from secrecy rules.
- For the Riksbank's operations to be comprehensible they must be described in simple and clear language. Information from the Riksbank is to be adapted to the needs and wishes of the target group in order to get the message across effectively.
- The information provided must be relevant and objective.
- Information that is assessed to have an impact on financial markets must be published as quickly as possible.

The Riksbank also has a statutory obligation if an individual so requests, to supply data from a public document unless that data is classified as confidential. The Riksbank is also obliged to provide information concerning the Bank's area of operations.

All employees of the Riksbank must attach great importance to being open and comprehensible concerning all the Bank's activities, both internal and external. All target groups must be able to understand what the Riksbank does and why. There are several reasons why this is important. Popular support for the Riksbank is a basic premise for a high level of confidence. This makes it easier for the Riksbank to achieve the objective of price stability and to promote a safe and efficient payment system. Consequently, the Riksbank publishes forecasts and analyses that form the basis for decisions in all the Bank's operations.

The Riksbank's independent position makes considerable demands in terms of openness, comprehensibility, objectivity and being up to date. It facilitates external scrutiny and evaluation of the Riksbank's operations and makes democratic control possible. It is then easier to discuss and evaluate the Riksbank's operations internally as well. This contributes to quality and efficiency in the organisation.

4. Responsibility for information and communication

The responsibility for information and communications is decentralised at the Riksbank. This means that each head of department makes statements on questions dealt with in that department and that factual data is provided by the person dealing with the matter. The Bank is represented by the Governor or another member of the Executive Board in relation to overall matters. The Director of Communications, the Chief Press Officer and the Head of the General Secretariat may also make statements.

Only the members of the Executive Board issue independent statements on monetary policy and financial stability.

To ensure that external communications are well-coordinated all media contacts must be reported to the Riksbank press service.

In crisis situations communications are coordinated by the Communications Secretariat together with the Riksbank's Management Group.

Information and communication is a managerial responsibility. Managers must give their employees the information they need in their daily work and ensure that they are well informed about the Riksbank's operations. Information on the Riksbank's vision, objectives, strategies and values is formulated and spread by the Executive Board and the managers.

All employees have a responsibility for keeping themselves sufficiently informed to be able to perform and develop their work. Sharing knowledge, ideas and viewpoints is important for internal quality and efficiency. It is also important for a good working climate.

The Communications Secretariat:

- provides support in the work of communication as internal consultants,
- guides, coordinates and develops information and communication and
- is responsible for ensuring that messages, target groups, choice of channel and timing of communication are planned in consultation with the members of the Executive Board, Department Heads and relevant experts.

The Director of Communications is responsible for communication policy compliance.