

# PM Beslutsunderlag

DATUM: 2008-10-28



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## ■ Special liquidity assistance to Carnegie Investment Bank AB

### Background

In a decision taken on 26 October 2008, the Riksbank granted Carnegie Investment Bank AB (Carnegie) special liquidity assistance by virtue of Chapter 6, Section 8 of the Sveriges Riksbank Act on the grounds presented in the decision. Carnegie has now applied for additional liquidity assistance of up to SEK 4 billion.

### Considerations

As the Riksbank noted in its decision on 26 October 2008, there is a risk that a suspension of payments by Carnegie would lead to serious disruptions in the financial system. This could in turn undermine confidence in the payment system. This assessment is still valid. The financial markets are still experiencing unease and credit constraints which are making Carnegie's liquidity planning more difficult. It is the assessment of the Riksbank and Finansinspektionen that Carnegie is solvent. In order to further strengthen Carnegie's payment capacity, the company's request for extended liquidity assistance should therefore be accepted. The more detailed terms for the credit framework should be set during the process.

### Proposed decision

It is proposed that the Executive Board decide that:

1. The Riksbank, by virtue of Chapter 6, Section 8 of the Sveriges Riksbank Act, grant Carnegie Investment Bank AB a loan on special terms as follows:

Amount: Up to SEK 4 billion against collateral.

Maturity: Until further notice.

Price of the loan: The Riksbank's repo rate as of 28 October 2008 with an addition of 150 basis points.

2. Two Board members shall jointly decide on the more detailed terms of the loan.