(Unofficial version)

# Act
# on the Supervision of Financial and Insurance Conglomerates
# 25.1.2002/44

Pursuant to the decision of Parliament, the following is enacted:

## Chapter 1
## General provisions
### Section 1
### *Purpose of the Act*

This Act shall govern the requirements to be set for the operations of financial and insurance conglomerates (conglomerate) and their supervision. The purpose of the supervision shall, for its part, be to ensure the undisturbed operations of financial and insurance markets, to enhance the management of conglomerates in accordance with sound and prudent business principles as well as to safeguard the financial position of depositors and investors and the interests of insured persons.

### Section 2
### *Supervisory authorities*

The conglomerates shall be supervised in co-operation by the Financial Supervision Authority and the Insurance Supervision Authority.

The Financial Supervision Authority shall act as the co-ordinating supervisory authority if the parent company of the conglomerate is a credit institution, an investment firm or a holding company in a conglomerate where the share of the financial branch, calculated in accordance with section 6, paragraph 2 below, is bigger than the share of the insurance branch. The Insurance Supervision Authority shall act as the co-ordinating supervisory authority if the parent company of the conglomerate is an insurance company or a holding company in a conglomerate where the share of the insurance branch, calculated in accordance with section 6, paragraph 2 below, is bigger than the share of the financial branch.

Notwithstanding the provisions of paragraph 2, the co-ordinating supervisory authority may, for a fixed time, decide to withdraw from attending to the supervisory duties provided for it in this Act in an individual conglomerate if the other supervisory authority has

consented to attending to these duties and if the arrangement is necessary for the arrangement of efficient supervision of the conglomerate. Upon the entry into force of the decision, the latter supervisory authority shall be governed by the provisions on the co-ordinating supervisory authority and the first-mentioned supervisory authority by the provisions on the other supervisory authority.

The provisions of this Act shall not restrict the rights and duties of the other supervisory authority to supervise an undertaking or a group of undertakings belonging to the conglomerate as provided for in another Act.

Section 3

*Financial and insurance conglomerate*

A conglomerate shall comprise the parent company referred to in paragraph 2 (parent company of the conglomerate) as well as an undertaking of the financial and insurance branch

1) over which the parent company of the conglomerate exercises control in the manner referred to in chapter 1, sections 5 and 6 of the Accounting Act (1336/1997);

2) which has joint management with an undertaking referred to in this paragraph; or

3) which is managed on a unified basis with an undertaking referred to in this paragraph.

In applying subparagraph 1 above, the holding shall also comprise a holding in an employment pension insurance company, pension foundation and pension fund referred to in section 7, paragraphs 2-5 below.

The parent company of a conglomerate shall mean:

1) a Finnish credit institution and investment firm which exercises control referred to in paragraph 1, subparagraph 1 over at least one Finnish insurance company or which has a relationship referred to in paragraph 1, subparagraph 2 or 3 to a Finnish insurance company with a smaller balance-sheet total; and

2) a Finnish insurance company which exercises control referred to in paragraph 1, subparagraph 1 at least over one Finnish credit institution or investment firm or which has a relationship referred to in paragraph 1, subparagraph 2 or 3 to a Finnish credit institution or investment firm with a smaller balance-sheet total; and

3) the holding company of the conglomerate.

The holding company of the conglomerate shall mean a Finnish parent company, the subsidiaries of which as referred to in the Accounting Act include at least one Finnish credit institution or investment firm and one Finnish insurance company, and where

the aggregate balance-sheet total of the balance sheets, last drawn up, of the financial and insurance branch undertakings which are its subsidiaries referred to in the Accounting Act, is more than half of the aggregate total of the balance sheets last drawn up of the holding company and of all its subsidiaries as referred to in the Accounting Act. A parent company which is a credit institution, an investment firm, an insurance company or an employment pension insurance company shall not, however, be deemed a holding company.

Section 4

*Other definitions*

In this Act:

1) *a credit institution* shall mean a credit institution referred to in section 2 of the Act on Credit Institutions (1607/1993) and a corresponding foreign credit institution;

2) *an investment firm* shall mean an investment firm referred to in section 4 of the Act on Investment Firms (579/1996) and a corresponding foreign investment firm;

3) *an insurance company* shall mean an insurance company referred to in the Act on Insurance Companies (1062/1979), with the exception of an employment pension insurance company, and a corresponding foreign insurance company and reinsurance company;

4) an undertaking in the *financial branch* shall mean a credit institution, an investment firm, an ancillary services undertaking and a financial institution referred to in the Act on Credit Institutions and the Act on Investment Firms as well as a management company and a custodian referred to in the Act on Common Funds (48/1999); and

5) an undertaking in the *insurance branch* shall mean an insurance company as well as an insurance holding company and an ancillary services undertaking referred to in the Act on Insurance Companies.

Section 5

*Recognition of a conglomerate and its holding company*

The parent company of a conglomerate shall, without delay, notify the Financial Supervision Authority and the Insurance Supervision Authority of the establishment and termination of a conglomerate.

The supervisory authority that receives the notification or otherwise obtains information on the establishment or termination of a conglomerate shall notify the other supervisory authority thereof. If both supervisory authorities deem that the conglomerate falls within the scope of application of this Act or outside its scope of application, the co-ordinating

supervisory authority shall make a decision thereon and notify the parent company, the other supervisory authority and an authority supervising a foreign undertaking belonging to the conglomerate thereof.

Section 6

*Exemptions from the scope of application of the Act*

This Act shall not be applied to a conglomerate where the share of undertakings in either the financial branch or the insurance branch (the share of the branch) of all the undertakings in the financial and insurance branches belonging to the conglomerate is less than one-tenth.

The share of the branch of all the undertakings in the financial and insurance branches belonging to the conglomerate shall be obtained by first calculating the ratio of the sum total of the balance sheets of the undertakings belonging to the branch to the sum total of the balance sheets of all the undertakings in the financial and insurance branches (ratio 1) and the ratio of the total requirement of own funds of the undertakings belonging to a branch to the total requirement of own funds of all the undertakings in the financial and insurance branches belonging to the conglomerate (ratio 2) and by then calculating the arithmetical average of ratios 1 and 2. The requirement of own funds shall in this paragraph mean the requirement of own funds calculated for a credit institution and an investment firm belonging to the conglomerate in accordance with sections 78 and 78 a of the Act on Credit Institutions as well as for an individual insurance company belonging to the conglomerate in accordance with chapter 11, sections 2 and 4 of the Act on Insurance Companies. If an undertaking referred to above in this paragraph belongs to the consolidation group of a credit institution or an investment firm, the requirement of own funds shall, instead of the requirement of own funds referred to above, mean the requirement of own funds in accordance with section 79 a of the Act on Credit Institutions.

If the share of a branch in a conglomerate within the scope of application of this Act falls under one-tenth, the Act shall, however, be applied as long as the share exceeds five percent unless the co-ordinating supervisory authority decides otherwise upon consent of the other supervisory authority.

The co-ordinating supervisory authority may, upon consent of the other supervisory authority, decide that this Act shall not be applied or that it shall be applied only in part to an undertaking belonging to the conglomerate if the undertaking is of minor significance only with regard to the goals of this Act or if the inclusion of the financial situation of the undertaking within the scope of supervision is, with regard to the goals of the supervision of the conglomerate, not expedient or if it is misleading.

Section 7

*Application of the provisions on the duty to disclose*

The provisions of section 14, paragraph 1, subparagraph 3 and section 17 below on the duty to disclose information to a supervisory authority shall, notwithstanding the provisions of section 3, be applied also to

1) an undertaking other than one belonging to the conglomerate which is the parent company of the parent company of the conglomerate referred to in the Accounting Act or a subsidiary of such parent company or which is a subsidiary or an affiliated company of an undertaking belonging to the conglomerate as referred to in the Accounting Act;

2) an employment pension insurance company referred to in the Act on Employment Pension Insurance Companies (354/1997) in which an undertaking belonging to the conglomerate has a participating interest referred to in chapter 14 b, section 1, subparagraph 3 of the Act on Insurance Companies;

3) an employment pension insurance company which has a participating interest referred to in subparagraph 2 in an undertaking belonging to the conglomerate;

4) a subsidiary of an employment pension insurance company referred to in subparagraphs 1 and 2; and to

5) a pension foundation referred to in the Act on Pension Foundations (1774/1995) founded by an employer undertaking belonging to a conglomerate when the persons belonging to the sphere of operations of the pension foundation are employed by the employer undertaking and to a pension fund referred to in the Act on Insurance Funds (1164/1992) when the persons belonging to the sphere of operations of the pension fund may be employed by an employer undertaking belonging to the conglomerate.

Chapter 2

**Supervision of a conglomerate**

Section 8

*Notification of an acquisition of shares and participations of a holding company*

Anyone who intends to acquire, directly or indirectly, a holding in a holding company which is at least 10 percent of its share, guarantee or co-operative capital or which produces at least 10 percent of the voting rights carried by its shares or participations, shall notify the Financial Supervision Authority or the Insurance Supervision Authority of the acquisition in advance.

If a holding referred to in paragraph 1 is increased so that the proportion of the share capital, guarantee capital or co-operative capital or voting rights held reaches at least 20,

33 or 50 % or so that the holding company becomes a subsidiary, the authority referred to in paragraph 1 shall likewise be notified of the acquisition.

When calculating the proportion of the holding and the voting rights referred to in paragraphs 1 and 2, the provisions of chapter 1, section 5 and chapter 2, section 9, paragraphs 1 and 2 of the Securities Markets Act (495/1989) shall be applied.

A notification referred to in paragraphs 1 and 2 shall also be made when the proportion of holdings falls below one of the thresholds laid down in paragraphs 1 and 2.

The holding company of the conglomerate shall notify the co-ordinating supervisory authority of the names of owners of holdings referred to in paragraphs 1 and 2 as well as of the sizes of such holdings at least once a year as well as immediately communicate any changes in the ownership of such holdings that have come to its notice.

## Section 9

*Objection to an acquisition*

The co-ordinating supervisory authority may, within three months of the receipt of a notification referred to in section 8, object to the acquisition of the holding if, on the basis of the information obtained on the reliability or suitability of the holders or otherwise, it is likely that the holding would endanger the business operations of the holding company or conglomerate being carried out in accordance with prudent and sound business principles.

If an acquisition is not notified or if a holding is acquired despite the objection of the co-ordinating supervisory authority, the co-ordinating supervisory authority may forbid the entry in the share register and shareholder register or in the list of members of the title relating to the shares or participations acquired by a shareholder or a holder of a participation. If, after the acquisition, the co-ordinating supervisory authority notes that the holding seriously endangers the operations of the holding company or conglomerate being carried out in accordance with prudent and sound business principles, the co-ordinating supervisory authority may demand that an entry relating to the title to the shares or participations made in the share register and shareholder register or in the list of members be declared void for a period not exceeding one year at a time.

Prior to making the decision referred to in paragraphs 1 and 2, the co-ordinating supervisory authority shall request an opinion from the other supervisory authority. Consent to the acquisition may not be given unless both supervisory authorities have consented thereto.

Section 10

*Acquisition of control in an undertaking outside the European Economic Area*

An undertaking belonging to a conglomerate may not acquire control referred to in section 3, paragraph 1, subparagraph 1 in a credit institution, investment firm or insurance company whose registered office is in a State outside the European Economic Area unless the undertaking has notified the co-ordinating supervisory authority thereof in advance or if the co-ordinating supervisory authority, upon receipt of the notification, has objected to the acquisition within the period of time provided for in paragraph 2.

The co-ordinating supervisory authority may, within three months from receipt of the notification referred to in paragraph 1, object to the acquisition referred to in paragraph 1 if the laws, decrees or administrative provisions applicable to the undertaking subject to the acquisition materially endanger the efficient supervision of the conglomerate.

Prior to making the decision referred to in paragraph 2, the co-ordinating supervisory authority shall request an opinion from the other supervisory authority. Consent to the acquisition may not be given if the other supervisory authority objects to the acquisition.

Section 11

*Management of the holding company of a conglomerate*

The Board of Directors and the Managing Director of the holding company of a conglomerate shall manage the holding company with professional skill as well as in accordance with sound and prudent business principles. In addition, the members of the Board of Directors and the Managing Director shall be of good reputation and possess such general knowledge of financing and insurance activity as is deemed necessary with regard to the quality and scope of the operations of the conglomerate.

The co-ordinating supervisory authority shall, without delay, be notified of any changes in the management of the holding company of the conglomerate referred to in paragraph 1.

Section 12

*Audit of the holding company of a conglomerate*

Only an authorised auditor referred to in section 2, subparagraph 2 of the Audit Act (936/1994) may be elected an auditor of the holding company of a conglomerate. At least one of the auditors of the holding company of the conglomerate shall be an auditor referred to in section 4 of the Audit Act or an audit organisation referred to in section 5 of the said Act.

The auditor of the holding company of a conglomerate shall, without delay, notify the co-ordinating supervisory authority of facts and decisions relating to the holding company of the conglomerate which he has learned in performing his duty and which may be deemed to:

1) breach the duties of the holding company of the conglomerate under this Act;

2) endanger the continuance of the operations of the holding company of the conglomerate or its subsidiaries; or to

3) lead to an objection in the auditors' report or to the presentation of a negative statement relating to the adoption of the annual accounts.

An auditor that has acted in good faith shall not incur liability for financial damage possibly incurred by measures taken in accordance with this paragraph.

## Section 13

*Internal control*

An undertaking belonging to a conglomerate shall have adequate internal control and adequate risk management systems vis-à-vis its operations.

The parent company of a conglomerate shall also have adequate internal control and adequate risk management systems vis-à-vis the operations of the conglomerate.

The co-ordinating supervisory authority may issue further regulations on the arrangement of internal control and risk management as well as on the requirements to be set for reliable administration.

## Section 14

*Information to be disclosed to the co-ordinating supervisory authority*

The parent company of a conglomerate shall disclose the following information to the co-ordinating supervisory authority:

1) the names, addresses, branches and balance sheet totals of undertakings belonging to the conglomerate, the most significant owners and their holdings of all the shares or participations of the undertaking as well as the names, municipalities of residence and nationalities of the members of the Board of Directors, the Managing Director and the auditors as well as any changes in the information;

2) the consolidated annual accounts of the parent company of the conglomerate;

3) business operations between the undertakings belonging to the conglomerate;

4) the risk concentrations of the conglomerate; and

5) the holdings of shares and real estate of the conglomerate.

The information referred to in paragraph 1, subparagraphs 3 and 4 shall be disclosed at least quarter-annually. The notification referred to in paragraph 1, subparagraph 3 shall be submitted of business operations the value of which or, if there are several business operations of the same class with the same party during a period of time referred to in this paragraph, the aggregate value of which exceeds 1 million euros unless the co-ordinating supervisory authority confirms a higher notification limit. The co-ordinating supervisory authority shall issue further regulations on the disclosure of the information referred to in paragraph 1. Prior to issuing a regulation, an opinion thereon shall be requested from the other supervisory authority.

An undertaking belonging to a conglomerate shall, notwithstanding the secrecy obligation, be liable to submit to the parent company of the conglomerate the information required under this section. The parent company of the conglomerate shall be bound by the same secrecy obligation as the company that has conveyed the information.

The provisions of this section shall, where applicable, be applied to an undertaking referred to in section 7 as well as to information required under section 7.

## Section 15

*Other duties of the co-ordinating supervisory authority*

The duties of the co-ordinating supervisory authority shall, in addition to those provided for above, be:

1) to give instructions to the parent company of a conglomerate for compliance with this Act;

2) to request the other supervisory authority to carry out audits of undertakings under its supervision belonging to a conglomerate as often as and to the extent necessary with regard to the supervision of the conglomerate in addition to the supervision otherwise carried out by the other supervisory authority under the legislation relating thereto as well as to carry out these audits in undertakings belonging to the conglomerate which otherwise are not subject to public supervision; and

3) to submit the necessary proposals to the other supervisory authority for measures to be taken which the co-ordinating supervisory authority deems justified on the basis of information obtained of the conglomerate.

The co-ordinating supervisory authority shall, prior to giving the instructions referred to in paragraph 1, subparagraph 1, request an opinion of the other supervisory authority thereon as well as notify the other supervisory authority of the arrangement of the audit referred to in paragraph 2 in advance.

Section 16

*Exchange of information between supervisory authorities*

The supervisory authorities shall, without delay, submit to each other the decisions made under sections 9 and 10, the notifications received under section 12, paragraph 2 as well as the information significant with regard to the supervision of the conglomerate obtained under section 15, paragraph 1, subparagraph 2.

Section 17

*The right of the co-ordinating supervisory authority to inspect and to obtain information*

The co-ordinating supervisory authority shall have the right to obtain for inspection, at the place of business of an undertaking belonging to a conglomerate, all the documents and other records relating to the undertaking and its customer that it deems necessary for the supervision of the conglomerate. The co-ordinating supervisory authority shall also have the right to obtain for inspection the data processing and other systems as well as cash and other assets of the undertaking.

An undertaking referred to in paragraph 1 shall also, without undue delay, submit to the co-ordinating supervisory authority any information and accounts that the co-ordinating supervisory authority has requested and which it deems necessary for the supervision of the conglomerate.

The co-ordinating supervisory authority shall be entitled to obtain from the auditor of an undertaking referred to in paragraph 1 all information, documents, other records and copies in the possession of the auditor and relating to the undertaking and necessary for the supervision as well as copies of the memoranda and minutes drawn up by the auditor and of other documents relating to the activities of the supervised entity which have originated in connection with the audit.

The co-ordinating supervisory authority shall have the right to obtain copies of the records referred to in this section.

The co-ordinating supervisory authority may use an external auditor or another expert to assist it in the audit.

The co-ordinating supervisory authority may take a measure referred to in paragraphs 1-4 in an undertaking supervised by the other supervisory authority only on request of the other supervisory authority or if the other supervisory authority has not, within a reasonable period of time from receipt of the request, submitted the information or documents requested by the co-ordinating supervisory authority that are necessary for the supervision of the conglomerate.

## Chapter 3
## **Annual accounts**

### Section 18
*Annual accounts of the holding company of a conglomerate*

The annual accounts of the holding company of a conglomerate where the share of undertakings in the financial branch, calculated in accordance with section 6, paragraph 2, is bigger than that of undertakings in the insurance branch shall be governed by the Act on Credit Institutions. The annual accounts of the holding company of another conglomerate shall be governed by the provisions of the Accounting Act unless otherwise provided for below.

The financial period of the holding company of a conglomerate is a calendar year. Upon the commencement or termination of the operations of a conglomerate, the financial period may be shorter or longer than that, however, not more than 18 months.

The annual accounts of the holding company of a conglomerate shall be drawn up within three months from the termination of the financial period.

### Section 19
*Consolidated annual accounts*

If the parent company of a group is the parent company of a conglomerate referred to in section 3 and if this Act is applied to the conglomerate, the drawing up of the consolidated annual accounts shall be governed by the provisions of this chapter below.

The annual accounts of group companies governed by the provisions of chapter 4 of the Act on Credit Institutions or chapter 10 of the Act on Insurance Companies may be included in the consolidated annual accounts without changing the annual account principles required by these provisions.

The affiliated undertakings of a group company referred to in paragraph 2 as well as the subsidiaries of these group companies, which, under the provisions referred to in paragraph 2 applicable to a group company, shall be included in the annual accounts of the group company as affiliated undertakings, shall be included in the consolidated annual accounts in compliance with the provisions on their inclusion in the consolidated annual accounts of a group company. The inclusion of an undertaking and an institution referred to in section 7, subparagraphs 2-5 in the consolidated annual accounts referred to in this section shall, where applicable, be governed by the provisions on the inclusion of such an undertaking or institution in the consolidated annual accounts of an insurance company.

A subsidiary and an affiliated undertaking of a group company referred to in paragraph 2 may be excluded from the consolidated annual accounts in compliance with the provisions on the drawing up of the annual accounts of the group company.

The consolidated balance sheet shall indicate separately the assets and liabilities of the undertakings in the financial branch, the undertakings in the insurance branch and the holding company and the consolidated income statement shall, correspondingly, indicate separately the income and expenses of the undertakings in the financial branch, the undertakings in the insurance branch and the holding company. The formulae for the consolidated income statement and balance sheet to be complied with in the drawing up of the consolidated annual accounts, the annual report as well as the notes to the annual accounts shall be provided for in a Decree of the Council of State.

Section 20

*Issuing of regulations, instructions, opinions and exemptions*

The Financial Supervision Authority shall issue further regulations on the drawing up of the consolidated annual accounts of a group referred to in section 19 whose parent company referred to in the Accounting Act is a credit institution, an investment firm or the holding company of a conglomerate where the share of undertakings in the financial branch, calculated in accordance with section 6, paragraph 2, is bigger than that of undertakings in the insurance branch. The Financial Supervision Authority may also issue opinions and instructions on the application of the provisions of this chapter to a group referred to in this paragraph as well as, upon the application of the parent company, for a special reason and for a set period of time, grant an exemption from the provisions of this chapter if the exemption is necessary in order to obtain a true and fair view of the result of the operations and the financial position of the group.

The provisions of paragraph 1 on the right of the Financial Supervision Authority to issue regulations, instructions, opinions and exemptions shall correspondingly apply to the Insurance Supervision Authority if the parent company of the group is an insurance company or the holding company of a conglomerate where the share of undertakings in the insurance branch, calculated in the manner referred to in the paragraph, is bigger than that of undertakings in the financial branch.

Prior to issuing a regulation, instructions, an opinion or an exemption referred to in paragraphs 1 and 2, the authority shall request an opinion of the other supervisory authority as well as, where the issue is of significance with regard to the general application of the Accounting Act or Decree or of the Companies Act or the Act on Co-operatives, an opinion of the Accounting Board thereon.

Chapter 4

**Miscellaneous provisions**

Section 21

*Secrecy obligation*

Anyone who, in the capacity of a member or deputy member of a body of an undertaking belonging to a conglomerate, or of a representative of such an undertaking or of other undertaking operating on behalf of an undertaking belonging to a conglomerate, or as their employee or agent, has, in performing his duties, obtained information on the financial position or private personal circumstances of a customer of an undertaking belonging to the conglomerate or of other person connected with its operation or on a trade or business secret shall be liable to keep it confidential unless the person to whose benefit the secrecy obligation has been provided consents to its disclosure. Confidential information may not be disclosed to a General Meeting of Shareholders, a General Meeting of a Co-operative or a General Meeting of the Delegates or to a shareholder or member attending the meeting. The secrecy obligation of a credit institution belonging to a conglomerate and of an undertaking belonging to its consolidation group, an investment firm and an undertaking belonging to its consolidation group, a management company, an insurance company, an insurance holding company and an ancillary services undertaking referred to in chapter 1, section 5 b of the Act on Insurance Companies shall be provided for separately.

An undertaking belonging to a conglomerate and referred to in paragraph 1 shall be liable to disclose the information referred to in paragraph 1 to a prosecuting and pre-trial investigation authority for the investigation of a crime as well as to another authority entitled to this information under the law.

An undertaking belonging to a conglomerate and referred to in paragraph 1 may disclose the information referred to in paragraph 1 to an organisation of the same conglomerate for the purpose of customer service or other customer-relationship management, marketing as well as the risk management of the conglomerate. The provisions of this paragraph on the disclosure of information shall not apply to the disclosure of sensitive data referred to in section 11 of the Personal Data Act.

Section 22

*A conditional fine and other authority*

If an undertaking belonging to a conglomerate has not complied with the provisions of this Act on its obligations, the authority supervising the undertaking or, if the undertaking is not subject to public supervision otherwise than under this Act, the co-ordinating

supervisory authority may obligate the undertaking to fulfil its obligations under the threat of a conditional fine.

The enforcement of a conditional fine shall be governed by separate provisions on the enforcement of a conditional fine imposed by the supervisory authority referred to in paragraph 1.

In addition to the provisions of this Act, the supervisory authority of the Financial Supervision Authority as the co-ordinating supervisory authority in relation to the holding company of a conglomerate shall be governed by the provisions of the Act on the Financial Supervision Authority and the supervisory authority of the Insurance Supervision Authority as the co-ordinating supervisory authority in relation to the holding company of a conglomerate shall be governed by the provisions of the Act on Insurance Companies.

Section 23

*Provisions on punishment*

Anyone who wilfully acquires shares or participations in violation of the objection provided for in section 9, paragraph 1 or without the consent of the authority referred to in paragraph 10 shall, unless the act is minor or subject to a more severe punishment elsewhere in the law, be sentenced for *breach of the provisions on the supervision of financial and insurance conglomerates* to a fine.

Section 24

*Liability for damages*

A member of the Board of Directors or the Supervisory Board and the Managing Director of the holding company of a conglomerate shall be liable to compensate any damage he has caused either wilfully or through negligence in his duties by acting in violation of this Act and the Decrees or regulations issued thereunder.

Section 25

*Entry into force*

This Act shall enter into force on 1 February 2002.