# Guardian for children

**Normally, the child's parents are the child's legal guardians and are responsible for managing the child's assets. When the child reaches the age of 16, she/he is able to participate and influence important decisions.**
The most important rule in the Code on Parents and Children states that if the parents are the legal guardians, they decide how the child's money shall be used. This is called free administration.

### Responsible management

Responsible management means that the parents shall use the child's money to further the interests of the child. However, the parents cannot borrow the child's money themselves. Parents administer their children's money under claims for damages liability. This means that a child can make a claim for damages against the parents if they have seriously mismanaged the money.
When the child has more money than eight base amounts, the parents must report this to the Chief Guardians' Office. In 2015, one base amount is equal to SEK 44,500.

### Inheritance

If the child has received money through inheritance, a will or insurance, and the amount exceeds one base amount, the payer shall put the money in a frozen bank account. Subsequently, the parents can apply to the Chief Guardian's Office for authorisation to withdraw the money.
If the parents permit the child to purchase, sell, or mortgage fixed property, leaseholder rights or cooperative housing, the chief guardian must always give authorisation. This also applies to children who have reached the age of 16 and wish to start a business. Authorisation is also needed when the child shall take out a loan or if the child's money shall be loaned out. If the child inherits money, the Chief Guardian's Office must agree to the inheritance.

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Där idéer blir verklighet