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# Payment and E-money Services

## Related links

[Payment and e-money institutions operating in Estonia](#)

[The Payment Institutions and E-money Institutions Act](#)

Finantsinspektsioon carries out state supervision over payment and e-money institutions that operate under an activity licence granted by Finantsinspektsioon.

Supervision over branches of payment and e-money institutions operating in Estonia is exercised by the supervision authority of their home country. Providers of cross-border payment services are also supervised by the supervision authority of their home country.

## What is a payment service provider?

A payment service provider is company whose main business is providing payment services. A licence is needed to operate as a payment service provider, and this is issued by Finantsinspektsioon.

## What is an e-money institution?

An e-money institution is a company that issues electronic money in its own name.

E-money is an electronic payment instrument, which may be a card, computer memory or other device that allows monetary units to be stored electronically. When e-money is issued, the sum stored on the e-money device may not exceed the sum given in return for the e-money, and one e-money device can store up to 1000 euros at the most.

