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Finantsinspeksioon issued a fine to PayHub AS for the misdemeanour of failing to submit information on time.

Finantsinspeksioon fined PayHub AS 25,000 euros for failing to submit its payment institution reports to Finantsinspeksioon by the deadline for doing so. Under the Payment Institutions and E-money Institutions Act, fines of up to 32,000 euros can be issued to a legal entity for refusing to submit reports, documents, explanations or other information or data, or for submitting them at the wrong time, or for submitting or disclosing inaccurate or incomplete information, or for submitting information in a form that does not permit supervision to be carried out.

This information is disclosed by Finantsinspeksioon under § 54 (5) of the Financial Supervision Authority Act.