
Q1 2019 overview of payment institution sector

There were 13 payment institutions in the market in the first quarter of 2019, three of them operating with an exemption.

Key indicators	Q4 2018	Change	Q1 2019
Volume of payments	196 mln €	?	183 mln €
Number of payments	1,8 mln	?	1,8 mln
Profit	1,6 mln €	?	1,1 mln €
Return on equity (on full-year basis)	24%	?	20%
Own funds requirement coverage	968%	?	814%

Payment institutions operating in Estonia mediated payments of 183 million euros in the first quarter of 2019, which is 7% less than in the final quarter of last year.

There were 1.8 million payments made in the quarter, which is as many as in the previous quarter. The average size of a payment transaction was 103 euros, which was 5% smaller than in the previous quarter.

Payment institutions earned profit of 1.1 million euros in the first quarter.

The return on equity of the sector was 20% in the first quarter, having been 24.3% in the previous quarter.

The payment institution sector is well capitalised with own funds at 8.1 times the required level.

Main development trends

- In the second quarter Finantsinspektsioon withdrew the authorisation as a payment institution from GFC Good Finance Company AS for serious breaches of its legal obligations.
- Preparations were made in the first quarter for the withdrawal of the authorisations from Aktsiaselts Talveaed and GFC Good Finance Company AS. Finantsinspektsioon withdrew the authorisations from these institutions in the second quarter.
- Finantsinspektsioon continues to monitor problematic and risky market participants through on-site inspections, investigations and more detailed reporting.

[Quarterly reviews of the payment services sector](#)

Page last edited on 08/08/2019