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13/07/2021

The European Central Bank working with Finantsinspektsioon carried out a comprehensive assessment of Luminor Bank AS that found both the quality of the assets of the bank and its capitalisation to be good. The comprehensive assessment is as a rule carried out at banks that have recently been named as important credit institutions and that come under the direct supervision of the European Central Bank. Luminor Bank AS became an important bank in February 2018 but structural changes meant that it was decided to postpone the comprehensive assessment of assets to 2020-2021.

The comprehensive assessments done by the European Central Bank working with the national supervision authorities help ensure that the banks are sufficiently capitalised and able to withstand macroeconomic and financial shocks. The banks operating in Estonia that come under direct supervision from the European Central Bank alongside Luminor AS are Swedbank AS and SEB Pank AS.

Finantsinspektsioon took part in the comprehensive assessment as a member of the quality control team of the project and through the supervisory group, with which the project team discussed its decision-making.

[The European Central Bank press release about the assessment of Luminor AS](#)