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Alerts about businesses operating in financial markets that are reasonably suspected of illegal activity will again be published on the Finantsinspektsioon website from today.

There are no longer any legal obstacles preventing Finantsinspektsioon from publishing alerts about firms providing financial services without authorisation or committing other breaches of financial supervision, or about suspicions of such breaches. “Finantsinspektsioon does not have a direct obligation to issue warnings and alerts, but we consider it important to warn people about possible frauds and scams, and so we are continuing as far as we can to carry out the appropriate procedures and issue alerts”, explained member of the Finantsinspektsioon management board **Siim Tammer**.

Finantsinspektsioon also publishes alerts from other financial supervisory authorities in the European Union on its website. Before publishing alerts, Finantsinspektsioon can make enquiries of the company that is suspected of breaking the rules.

“The contribution of consumers is very important for investor alerts, as information about financial services very often comes to Finantsinspektsioon from them. I would very much encourage people to inform us of any suspicions”, said Mr Tammer.

Finantsinspektsioon stopped publishing alerts on its website in February, as the Supreme Court found that it had no legal basis for doing so. This legal loophole has now been closed and alerts may again be published. As there is a large backlog of alerts that have built up since February, they will be published gradually. Finantsinspektsioon will first put alerts about Estonian businesses up on its website.