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Chair of the Finantsinspektsioon management board Kilvar Kessler and board members Andre Nõmm and Andres Kurgpõld attended a forum of financial supervisory authorities in Vilnius to mark the centenary of the Lithuanian central bank and to discuss developments and challenges in the banking sector of the region.

The forum discussed the organisation of work and the functioning of the central bank and of supervisors, and mapped the main developments and challenges in the Baltic banking sector. Head of Finantsinspektsioon Kilvar Kessler said that such forums are good for developing ideas and for making cooperation more efficient in the future. “The participation of the Baltic states in the banking supervision of the euro area and in the work of the Single Resolution Board requires us to cooperate more closely than before and, if possible, to agree on a single standpoint, so that as small countries our word carries more weight in the dialogues of the European Union”, he said. The heads of the financial supervisors in the Baltic communicate regularly, and on this occasion the meeting was held in Vilnius to coincide with the centenary of the Lithuanian central bank.