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Finantsinspektsioon published 1610 warnings on its website last year about companies operating without a licence in Estonia and elsewhere in the European Union, mostly providers of investment services. There were about 500 more such warnings last year than in the previous year. Eight of those warnings were written and published at the initiative of Finantsinspektsioon.

Finantsinspektsioon mainly compiled warnings about foreign service providers that did not have the right to provide services in Estonia. Two warnings were about investment firms using trademarks or similar symbols or names illegally.

European financial supervisors work together to spread information on companies operating without an authorisation, publishing warnings on companies in other countries too. Alongside its warning and explanatory work, Finantsinspektsioon informs the police of criminal activities, principally in cases where the alleged criminal is acting in Estonia or has a connection to Estonia. Finantsinspektsioon put together one criminal complaint in 2022 of unlicensed investment activity.

Further information on warnings can be found on the Finantsinspektsioon consumer website [minuraha.ee](https://minuraha.ee).