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10/05/2023

8 May, Finantsinspektsioon issued authorisation to Estateguru OÜ to operate as a provider of crowdfunding services, giving it the right to provide loan mediation.

The Estateguru crowdfunding platform operates in Estonia and in other European countries. Experienced and professional investors can use the platform to give loans to businesses. The members of the management board of Estateguru OÜ are Mihkel Stamm, Marko Arro and Andres Luts.

There are now two crowdfunding service providers operating with an authorisation in Estonia, Estateguru OÜ and Crowdestate AS. All other crowdfunding businesses have to apply for a crowdfunding authorisation by 10 November this year at the latest if they allow private individuals and businesses to lend or invest in crowdfunding projects owned by a company. After that date they may no longer operate without an authorisation from Finantsinspektsioon.

Crowdfunding is an exchange where the provider of crowdfunding services acts as a digital platform that is open to the public, without taking any risk itself, in order to bring together or help bring together potential investors and lenders with businesses needing finance.