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04/03/2024

Finantsinspektsioon fined the creditor Invest in OÜ (register code 12209917) 16,000 euros for a misdemeanour, as the company did not submit its regular supervision reports on time.

Invest in OÜ must by law submit the reports needed for supervision to Finantsinspektsioon within one month of the end of the reporting period. As Invest in OÜ substantially breached that obligation for a year and a half, it committed a misdemeanour under § 96 (2) of the Creditors and Credit Intermediaries Act and must pay a fine of 16,000 euros.

The maximum fine for a legal entity for such a breach at the time the breach occurred was 32,000 euros. Invest in OÜ may dispute the decision as allowed by law.