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Basic payment services should be available even if providing those services does not bring significant income to the banks said chair of the Finantsinspektsioon board Kilvar Kessler today at an information seminar organised for banks and bank branches.

Basic payment services are banking services that everybody needs for their everyday financial affairs, such as card payments, direct payment orders and cash withdrawals or deposits. These are services that should be accessible to every person in Estonia. Finantsinspektsioon has found during its inspections that banks and bank branches have not always ensured those services for customers and so it has started to check more thoroughly whether providers of basic payment services are complying fully with their obligations under the law.

“Provision of basic payment services and access to them is regulated by a directive of the European Union, and Estonian law also sets quite strict requirements for ensuring that everyday banking services are provided. There is also an advisory guideline from Finantsinspektsioon that states that banks may not refuse to provide basic payment services and so cut some people off from the financial system. They may not do this even if providing basic payment services does not earn any major income for the banks”, he said.

As there have been problems with the provision of basic payment services, Finantsinspektsioon invited representatives of the banks and bank branches to an information seminar today so it could explain to them the advisory guideline on requirements for providers of basic payment services that came into force at the start of the year. All of the questions the banks had about the guideline were answered at the information seminar. The guideline is intended to summarise the requirements for the provision of basic payment services, harmonise market practice, and so ensure that consumers have broad access to basic payment services and that there is universal access to those services. The guideline focuses only on the questions and problems that most concern the providers of basic payment services in Estonia.

Finantsinspektsioon supervises the provision of basic payment services in Estonia together with the Consumer Protection and Technical Regulatory Authority, which has the right to start misdemeanour proceedings if the requirements are breached.

The Finantsinspektsioon advisory guideline can be found on the [Finantsinspektsioon website](#).

