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## [Q3 2019 overview of payment institution sector](#)

Payment institutions operating in Estonia mediated payments of 80 million euros in the the third quarter of 2019, which is 4% less than in the second quarter.

In the third quarter, 1.9 million payments were made, which was the same number as in the second quarter. The average size of a payment transaction was 41 euros, which was 4% smaller than in the previous quarter.

Payment institutions earned profit of 1.2 million euros in the third quarter.

<b>Key indicators</b>	Q2 2019	Change	Q3 2019
Value of payments	83 million euros	?	80 million euros
Number of payments	1.9 million		1.9 million
Profit	1.4 million euros	?	1.2 million euros
Return on equity (annualised)	25%	?	23%
Equity coverage ratio	1434%	?	1474%

The return on equity of the payment institutions was 23.4% in the third quarter, having been 24.8% in the previous quarter.

The payment institution sector is very well capitalised with equity at 14.7 times the required level.

## **The adoption of data exchange interfaces by payment institutions**

The Regulatory Technical Standards (RTS) of the second Payment Services Directive (PSD2) require all account managing payment service providers whose payment accounts can be accessed over the internet to provide at least one access interface by 14 September 2019 at the latest that can allow secure information exchange with account information service providers, payment initiation service providers, and payment service providers that issue card-based means of payment.

Finantsinspektsioon sent enquiries about this to all payment service providers, including the payment institutions that are subject to RTS, to find out more accurately the status of the project and the action plans for it. All payment institutions confirmed that they were ready to meet the RTS requirements. When RTS started to apply, the payment institutions that are subject to it published the necessary information on it on their websites. As far as Finantsinspektsioon is aware, the payment institution sector has put all the required data exchange interfaces in place. Finantsinspektsioon is continuing its monitoring work within the framework of the payment services directives.

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## Main development trends and risks

- The money laundering risk has diminished in the sector as a whole, and three payment institutions have lost their authorisations in 2019.
- Payment service providers that manage payment accounts that can be accessed over the internet had to provide data exchange interfaces by 14 September 2019 at the latest to allow access for third parties providing payment services. Finantsinspektsioon has received confirmation from all those affected that they have met the requirements.

[Quarterly reviews of the payment services sector](#)

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