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[News](#)

Finantsinspeksioon fined the payment institution Wallester AS 10,000 euros for not giving Finantsinspeksioon sufficient notice of the appointment of a member of the management board.

Wallester AS was in breach of the Payment Institutions and E-money Institutions Act § 48 (4). A legal entity may be fined up to 32,000 euros for refusing to submit reports, documents, explanations or other information or data, or if it submits them incorrectly, late or only partially, or if the information is submitted in the form that does not permit supervision.

This information is disclosed by Finantsinspeksioon under § 54 (5) of the Financial Supervision Authority Act.

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