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The leaders of the Estonian, Latvian and Lithuanian financial supervisory authorities met in Tallinn on 1-2 June to discuss developments and challenges in the financial sector in the region and map out options for working together.

Chair of the Finantsinspektsioon Management Board Kilvar Kessler said that it is important for the heads of the financial supervisory authorities to cooperate closely. “Our largest banks operate across the Baltic states, meaning that we need to know what is happening in the supervision work of our neighbours. The participation of the Baltic states in the work of the euro area banking supervisors and crisis resolution institutions also demands close cooperation. Having a shared perspective makes it easier for small countries to argue their case in dialogues within the European Union”, he said.

The heads of the financial supervisors in the Baltic communicate regularly. They met in autumn in Vilnius to mark the centenary of the Lithuanian central bank, and this time Finantsinspektsioon hosted their Baltic colleagues. The seminar for Baltic financial supervisors was attended by Chair of the Finantsinspektsioon Management Board Kilvar Kessler and members Andre Nõmm, Andres Kurgpõld, and Siim Tammer.

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