

Finantsinspeksioon has withdrawn the authorisations from AB Kreditex AS and Ühisraha OÜ

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Finantsinspeksioon today withdrew the authorisation from AB Kreditex AS (register code 12041659) as a creditor and mortgage lender with the right to provide consultation, and the authorisation from Ühisraha OÜ (register code 11948363) as a credit intermediary and mortgage intermediary.

Finantsinspeksioon has discovered that the management models used by AB Kreditex AS and Ühisraha OÜ are fictitious and that the companies were actually run by the shadow manager Alexey Kiprushenkov.

Member of the Finantsinspeksioon management board Siim Tammer explained that the financial sector has to be trustworthy and transparent, and all the participants in the sector have to play a part in that. “AB Kreditex AS and Ühisraha OÜ have been set up with a fictitious management model and have deliberately misled Finantsinspeksioon about their actual manager. These companies were run by a shadow manager. When such a case is uncovered it leads to authorisations being withdrawn. AB Kreditex AS and Ühisraha OÜ have lost all trust both from the financial supervisor and within the financial sector as a whole”, he said.

Under today’s decision from Finantsinspeksioon, AB Kreditex AS and Ühisraha OÜ may no longer provide any services that require an authorisation.

The list of creditors and credit intermediaries operating with an authorisation issued by Finantsinspeksioon can be found in the [register of market participants](#) on the Finantsinspeksioon website.