

Finantsinspeksioon issued precepts to five creditors

01/11/2024

Finantsinspeksioon issued precepts on 16 September to Autokiirpant OÜ, Berger Financial Group OÜ, Invest in OÜ, Kinnistulaen OÜ and Mercury Credit OÜ, requiring them to submit their audited annual financial reports for 2023 to Finantsinspeksioon. The creditors must also submit to Finantsinspeksioon the sworn auditor's report, the proposal and decision on profit distribution or coverage of losses, and the extracts of the minutes of the general meetings on approval or non-approval of the annual reports.

The financial year for the creditors starts on 1 January and ends on 31 December. The Creditors and Credit Intermediaries Act requires that the annual report for 2023 and related documents should have been submitted to Finantsinspeksioon within two weeks of the general meeting of shareholders, so by 14 July 2024 at the latest. Autokiirpant OÜ, Berger Financial Group OÜ, Invest in OÜ, Kinnistulaen OÜ and Mercury Credit OÜ had not submitted the annual reports or the other documents to Finantsinspeksioon at the time the precept was issued.

The precept may be contested at the Tallinn Administrative Court within 30 days of notification of the administrative decision.