

Finantsinspektsioon issued a precept to Northern Horizon Capital AS

25/03/2025

Finantsinspektsioon issued a precept to Northern Horizon Capital AS (registry code 11025345) on 19 December requiring the fund manager to remedy deficiencies identified during an on-site inspection.

Finantsinspektsioon tested the effectiveness and independence of the internal controls at the fund manager and the application and sufficiency of measures to avoid and minimise conflicts of interest. It found shortcomings in the application and monitoring of the internal rules. It further found that conflicts of interest were not minimised as required. There were also shortcomings in the requirements for independence of the internal controls and in the operation of the internal audit in line with the requirements.

Precepts may be appealed at the Tallinn Administrative Court within 30 days of notification of the administrative decision.