

Kerstin Pilt has been chosen as the new head of Finantsinspektsioon

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Kerstin Pilt has been chosen to be the new head of Finantsinspektsioon following the public competition for the position announced by the Supervisory Board. **Andre Nõmm** and **Andres Kurgpõld** will remain as members of the management board and will be joined by **Gerd Laub** as a new member.

Kerstin Pilt graduated in law from the University of Tartu and has Master's degrees in international business law from Central European University and in digital transformation in business from Tallinn University of Technology. She has worked in finance for almost 20 years in both the public and private sectors and was Chief Compliance Officer on the management board at Swedbank Baltic in recent years and before that at Swedbank Estonia. She was previously Head of Legal at Nordea Estonia and a lawyer at Finantsinspektsioon, and a Senior Associate at Tark & Co law office. She has also taught financial law in the department of law at the University of Tartu. Kerstin Pilt will start work as Chair of the Finantsinspektsioon Management Board on 16 January 2026.

“I would like to thank the supervisory board for putting their confidence in me and giving me this great opportunity, and also great responsibility, for securing the development of the financial sector in Estonia and risk-based supervision of it in both current and future economic circumstances and with consideration of the various parties concerned. I am very pleased that I will be able in my new position to contribute even more to the development of the Estonian financial sector, profiting from my earlier experience in the public and private sectors, and working with the experienced team at Finantsinspektsioon”, she said.

Chair of the Finantsinspektsioon Supervisory Board Jürgen Ligi said that the quality of the applicants for the position was outstanding and it felt unfair to have to make a choice. “The first priority for the Supervisory Board in assessing the competition was the very high standard that Finantsinspektsioon has set for the quality of its supervision, and the need to maintain that. Half of the Management Board remaining in place means we can trust that it will indeed be maintained. The Supervisory Board also noted the need to refresh the very well established culture of supervision, and believes that the new board will have a balance and synergy between experience and private-sector skills”, he said.

The current terms of office of the members of the Finantsinspektsioon management board end at the end of the year, with the term of office of the current Chair, Kilvar Kessler, ending on 15 January 2026. Management board member Siim Tammer is not continuing for another term of office. Andres Kurgpõld has been a member of the board since 2002 and Andre Nõmm since 2014, and they will both continue on the new board. The new member joining the management board will be Gerd Laub, who has worked in the private sector and is a highly rated legal expert on financial services and transactions, and who has also worked at Finantsinspektsioon.