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## Applying for an operating licence

Finantsinspektsioon issues and withdraws operating licences from credit institutions and creditors and credit intermediaries among others. An operating licence issued by Finantsinspektsioon does not have an expiry date.

- The only businesses established in Estonia that are allowed to take in deposits from the public are those that have a licence from Finantsinspektsioon to operate as a credit institution.
- Branches of foreign financial institutions that have started operations in Estonia must inform Finantsinspektsioon of their plans to start operations in Estonia through the financial supervisory authority of their home country. Finantsinspektsioon has the right to set additional conditions on the operations of branches to meet the applicable law in Estonia.
- A financial institution that wants to provide the services listed in its operating licence to other countries in the European Economic Area and to set up a branch in the territory of another country must inform Finantsinspektsioon of its plans and submit the data and documents required by law.
- A financial institution that wants to provide cross-border services in Estonia must inform Finantsinspektsioon of this and submit the data and documents required by law.