

Saatja: RAB rahapesu <info@fiu.ee>

Saadetud: 05.12.2024 16:15

Adressaat: Zefir Castris <zefir.castris@gaudifinancial.com>

Teema: EE FIU reply: info request

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Dear Zefir Castris,

In response to your recent query to Estonian FIU about issuing letters of guarantee in Estonia, we explain the following.

You have asked Estonian FIU to direct you to a consultancy firm that could help you to issue letters of guarantee in Estonia. We explain that Estonian FIU does not have information who could help you regarding to this problem. You can find general information about who provides legal assistance on a website: <https://www.eesti.ee/eraisik/en/artikkel/doing-business/legal-aid/where-to-find-legal-aid>.

Please note, the current response is written based solely on the information and explanation provided in your query. The position of the FIU may change in the event of any discrepancies found between the activities in practice and the factual circumstances presented or for any other reason which FIU could not have considered at a time of responding to the query.

Kind regards,
FIU Estonia

From: Zefir Castris <zefir.castris@gaudifinancial.com>

Sent: Monday, November 4, 2024 2:58 PM

To: RAB rahapesu <info@fiu.ee>

Subject: FW: info request

Dear Sir,

Despite experiencing a year's delay, our interest in establishing a business in Estonia focused on letters of guarantee remains strong.

Consequently, we seek advice and consultancy in establishing such a company, and further, regarding the authorization process for issuing these guarantee letters.

We would greatly appreciate it if you could direct us to a consultancy firm that specializes in this area and can assist us with the required steps.

Best regards,

Zefir Castris



Phone: +40 756 100 011
Web: www.gaudifinancial.com

From: RAB rahapesu <info@fiu.ee>
Sent: Friday, December 8, 2023 2:12 PM
To: Diana Misu <diana.misu@gaudifinancial.com>
Subject: RE: [SUSPECTED SPAM] info request

Dear Diana Misu,

In response to your recent query to Estonian FIU about issuing letters of guarantee in Estonia, we explain the following.

Firstly, we cannot find any information about your company Gaudi Finance and if it has an authorization in Romania. In Estonia, it is mandatory to get authorization for issuing guarantee letters, because issuing guarantee letters fall into the scope of financial services according to Credit Institutions Act (<https://www.riigiteataja.ee/en/eli/517112023001/consolide>) § 6 section 1 subsection 6. And according to Money Laundering and Terrorist Financing Prevention Act (<https://www.riigiteataja.ee/en/eli/531102023001/consolide>) § 70 section 1 subsection 1 an undertaking is required to have authorization for operating as a financial institution.

Estonian FIU's tasks don't include consulting services, so before starting business in Estonia, we recommend consulting with a qualified legal advisor. Please find more information about starting a business in Estonia on website: <https://www.eesti.ee/en/life-events/i-would-like-to-establish-a-company>.

Hopefully the above explanations were helpful.

Please note, the current response is written based solely on the information and explanation provided in your query. The position of the FIU may change in the event of any discrepancies found between the activities in practice and the factual circumstances presented or for any other reason which FIU could not have considered at a time of responding to the query.

Kind Regards,



Rahapesu Andmehüroo | Estonian Financial Intelligence Unit
Tel +372 696 0500 | Pronksi 12, Tallinn | www.fiu.ee

From: Diana Misu <diana.misu@gaudifinancial.com>

Sent: Monday, November 6, 2023 10:21 AM

To: RAB rahapesu <info@fiu.ee>

Cc: zefir.castris@gaudifinancial.com

Subject: [SUSPECTED SPAM] info request

Importance: High

Tähelepanu!

Kiri saabus väljastpoolt ametit/RM valitsemisala. Palume linke ja faile mitte avada, kui kiri on saabunud tundmatult aadressilt!

Dear Sires,

We are Romanian investors looking to establish a financial institution in the territory of the Estonian state with the main purpose of issuing letters of guarantee. Our project aims to guarantee the business relationships of our client, the applicant, in their dealings with their contractual partner, the beneficiary of the letter of guarantee.

Both, the applicants and the beneficiaries of the letters of guarantee will be legal entities registered within the European Union territory.

In light of the above, **we kindly request information on whether Estonian legislation forbids letters of guarantee issued by an Estonian financial institution from being invalid or ineffective in the territory of another state within the European Union.**

Thank you in advance!



Diana Misu, Deputy General Manager

Phone: +40 733 102131

Web: www.gaudifinancial.com

Email: diana.misu@gaudifinancial.com

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