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Saadetud: 19.04.2021 15:00

Adressaat: Rahapesu <rahapesu@fiu.ee>

Teema: Official inquiry regarding the possibility of making an online payments in connection with virtual currency services -ref. 14.04.2021 no 6-3/39-2

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TÄHELEPANU! Tegemist on väljastpoolt asutust saabunud kirjaga. Tundmatu saatja korral palume linke ja faile mitte avada!

Good afternoon,

Thank you for your response.

Since in the response (ref. 14.04.2021 no 6-3/39-2) of your Authority has indicated that in the given case your Authority cannot answer our questions explicitly as the scope of the services provided by us to your Authority is unclear, would you like to clarify with your Authority exactly what points, situations and circumstances were unclear, that your Authority was unable to provide a clear answer (response) to Our Company's questions? From the point of view of our Company, the information and data provided by us to Your Authority is objectively sufficient to obtain clear responses from your Authority to our questions. Nevertheless, Our Company would like to clarify what specific information will be required from our Company so that your Body (Authority) clearly answers Our Company's questions? Upon your Authority's request, Our Company is ready to provide all the necessary information and data to get an answer (response) to Our Company's questions.

Your Authority also mentioned that: *"In other words, if the activities described in the inquiry will be the primary part of your business, you might need an additional license from the Financial Supervision Authority"*. It is still unclear, if the activities are **not** the primary part of our business, does it mean that Our Company do not need to have an additional license from Financial Supervision Authority? How do your Authority understand the concept *"primary part of business"*? For Our Company the primary part of its business is providing the following on the basis of the received license (authorization), namely:

1. Providing services of exchanging a virtual currency against a fiat currency;
2. Providing a virtual currency wallet service;
3. Providing services of exchanging a virtual currency against a virtual currency.

Besides, Our Company would like to note that since it is your Authority (and not the Financial Supervision Authority), which granted Our Company a license (authorisation) to provide its

services, Our Company decided to directly contact your Authority, but not to the Financial Supervision Authority. In this regard, Our Company would like to ask your Authority to take the following actions:

1) Our Company would like to ask your Authority to exhaustively indicate, what situations, points, questions and circumstances were unclear to your Authority, that your Authority was not able to provide our Company with clear answers (responses)? Our Company is ready to provide all the necessary information and data to get clear answers to our questions from your Authority.

2) We would like to ask that your Authority after receiving all the necessary information from our Company, specified in paragraph 1, to contact the Financial Supervision Authority and/or other administrative authority, in the case if your Authority is not able to answer the questions of our Company by itself. Our Company believes that the administrative cooperation of your Authority with the Financial Supervision Authority will help to achieve a unified result on the issues of Our Company more effectively, rather than directly contacting the Financial Supervision Authority by Our Company. This will help to eliminate the occurrence of various kinds of misunderstandings in the context of simultaneous communication between our Company and two administrative authorities.

Moreover, paragraphs (3) and (4) of § 6 of the Response to Memoranda and Requests for Explanations and Submission of Collective Proposals Act^[1] provide for the following measures when the answer to Our Company's questions is beyond your competence to provide clear answers to our questions:

*“(3) If the addressee finds that it is not within the competence thereof to consider **any** of the opinions or proposals presented in a memorandum or to respond to a memorandum or to provide the information or explanation requested by a request for explanation, **the addressee shall forward**, without undue delay but not later than within five working days after the date of registration of the memorandum or request for explanation, the memorandum or request for explanation to the agency or **body competent to respond**, and shall give the person notice thereof pursuant to the procedure provided for in subsection (8). (...).*

*“(4) If the addressee finds that it is not within the competence thereof to consider **some** of the opinions or proposals presented in a memorandum, or to provide some of the information or explanations requested by a request for explanation, **the addressee shall forward** the memorandum or request for explanation pursuant to the procedure prescribed in subsection (3) of this section. The addressee shall set out, by means of a transmittal letter addressed to the competent agency or body, the issues contained in the memorandum or request for explanation to which the competent agency or body is expected to respond. The initial addressee shall provide a response to the issues contained in the memorandum or request for explanation which are not re-directed to another agency or body for response.”*

Finally, I would like to pay your attention to the fact that the assistance of your Authority in resolving the issues of our Company plays a very important role, since the legislation of Estonia does not provide unambiguous answers to the questions of our Company.

Thank you in advance. Looking forward to hearing from you soon.

[1]URL:<https://www.riigiteataja.ee/en/eli/501112016001/consolide#:~:text=A%20response%20to%20a%20memorandum,the%20complexity%20of%20the%20response>

Kind Regards,



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