



REPUBLIC OF ESTONIA  
POLICE AND BORDER GUARD BOARD

Otto de Voogd  
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Your ref: 30.09.2016 no

Our ref: 28.10.2016 no 304-3/5-14

Dear Mr. de Voogd

On your e-mail dated 30.09.2016 you have asked us some questions regarding the supervision conducted by Estonian FIU, which we will answer with pleasure:

Q. 1. – According to Estonian Money Laundering and Terrorist Financing Prevention Act (MLTFPA) clause 37 (1) 4), one of the functions of Estonian FIU is to supervise the activities of obligated persons in complying with this Act unless otherwise provided by law. According to MLTFPA clause 3 (1) 2) and 6 (2) 4), providers of alternative means of payment are obligated persons. As there is no other supervisory authority mentioned to alternative means of payment service providers in law, they are under the supervision of FIU. There is no stated requirement for FIU to ask for previous approval from any state authority in order to conduct a supervision, but of course we take into account the viewpoints of the Ministry of Finance and relevant court rulings.

Q. 1a. – Not relevant.

Q. 1b. – As mentioned in our previous letter(s), according to Response to Memoranda and Requests for Explanations and Submission of Collective Addresses Act para 3, Estonian Ministry of Finance is authorised to provide explanations of Estonian MLTFPA, as they are the authors of that law. As we understand, you have already turned to them in order to clarify your questions regarding Ethereum.

Yours sincerely

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Head of Estonian FIU

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