



Otto de Voogd

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Your ref: 09.09.2016 no

Our ref: 29.09.2016 no 3.4-3/5-9

Dear Mr. de Voogd

Regarding request dated 09.09.2016 we inform that according to Estonian Public Information Act (PIA) § 3 public information is information which is **recorded and documented** in any manner and on any medium and which is obtained or created upon performance of public duties provided by law or legislation issued on the basis thereof. A request for information is a request to obtain or re-use information submitted to the holder of information pursuant to the procedure provided for in PIA by a person making the request for information.

As your e-mail seeks for our comments, not the documents or recorded information we might have, we handled your letter as not a request in the meaning of PIA.

As we have had different letter exchanges with similar questions with you before, we have to say that we will follow the principles given to you on our letter no 3.4-3/2-2 dated 20.01.2015.

In matter of explaining the legal classification of DAO tokens and Ethereum in Estonia we presume that you are interested if they fall under the definition of Estonian ALM act § 6 sec 4. In that regard, as this in our view can be seen as clarification of the means and purposes of the Estonian AML act we recommend to turn to Estonian Ministry of Finance as the authors of the law.

For answering your last question, we follow the definition on AML act § 6 sec 4. How we do that and what kind of criteria and reasoning we use is best described in the materials of your court case and also in lots of our previous responses to you and we find it unnecessary to describe them again. But we find relevant to refer to the sec 21 of mentioned Estonian Supreme Courts ruling (3-3-1-75-15) that says that the wording of the definition is linguistically correct, it should not be difficult to understand and that substantial criteria and conditions are given on AML act § 6 sec 4 and they are linguistically understandable.

In addition we would like you to inform that as Estonian Supreme Court said in its ruling that legislator should consider the amendment of the law with the service specific legal norms in order to make it more flexible to the alternative means of service providers, and since the 4th AMLD has to be transposed to Estonian AML act on year 2017, we are looking forward to the

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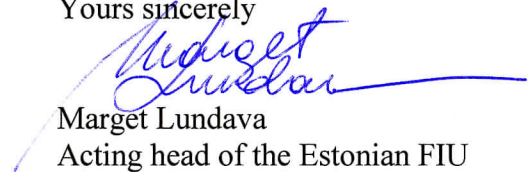
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process of changing the law regarding the regulation of alternative means of payment service providers. Understandably, at the moment, the wording of the new law is not known to us, but we hope that it will settle the questions of market entities that may arise in the future while offering the service.

Yours sincerely



Marget Lundava
Acting head of the Estonian FIU

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