



REPUBLIC OF ESTONIA  
POLICE AND BORDER GUARD BOARD

Otto de Voogd  
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Your ref: 12.05.2016

Our ref: 08.06.2016 no 3.4-3/5-2

Dear Mr. De Voogd

We highly appreciate your concern about Estonian financial sector and market entities possibly subject to Estonian AML law. As we understand, the main concern of your request is about Estonian company OÜ Funderbeam (reg code: 12495417) and related to the services that this company is providing. Unfortunately, the internet address you described on your letter ([https://www.com/legal\\_terms](https://www.com/legal_terms)), seems not to be working, nevertheless we think the correct link you meant was [https://www.funderbeam.com/legal\\_terms](https://www.funderbeam.com/legal_terms). As we see the information from that link, then indeed, on the website, there is information about Estonian company called OÜ Funderbeam. Also, the description of offered services of that company can be found on website and namely, they offer a service of collecting and analysing information provided by third parties by providing and offering texts, graphs, infographics, and other visuals to make published data more accessible, standardised, user-friendly, and comparable.

According to Estonian AML act § 6 sec 4 the provider of services of alternative means of payment is a person who in its economic or professional activities and through a communications, transfer or clearing system buys, sells or mediates funds of monetary value by which financial obligations can be performed or which can be exchanged for an official currency.

From information we can see on abovementioned website, services they offer, are not including buying or selling or mediating bitcoins that should be your interest by comparing your situation with the company mentioned in your request. If you should have information that OÜ Funderbeam buys, sells or mediates bitcoins or other alternative means of payment values (in your request you indicate to mediating), please let us know, because on their website they don't advertise or offer the service of providing the alternative means of payment and we fail to find any connections to bitcoins there.

Yours sincerely

Madis Reimand  
Head of the Estonian FIU

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