

## CHRONICLE OF 2003

### 20 January

The Prosecutor's Office, Financial Supervision Authority and the Police Board signed a **cooperation project** aimed at preventing criminal use of the financial sector.

### 21 January

Minister of Finance Decree '**Listing Requirements**' which established requirements on listing securities on the stock exchange, on issuers of securities and the data to be disclosed. The provisions of the decree correspond to the EU standards on listing securities and it is the implementing legislation of the Securities Market Act.

### 30 January

The rating agency **Standard & Poor's** affirmed Estonia's sovereign rating at the level **A-/A-2**. The rating outlook remains stable.

### 12 February

The Financial Supervision Authority (FSA) removed AS Kindlustusmaakler and its representative Margus Grünberg from the list of insurance brokers.

### 18 February

The Financial Supervision Authority and HEX Tallinn signed a **data transmission**

**agreement**, which gives FSA free access to all list of stockholders in the Estonian Central Securities Register through the electronic register of HEX Tallinn.

### 19 February

**Eesti Pank launched a web site with a new design and contents**. The Estonian-language site is available at <http://www.eestipank.info> and the English-language site at <http://www.bankofestonia.info>

### 24 February

The first gold coin minted in Estonia – the gulden commissioned probably in 1560 by the last master of the Livonian Order Gotthard Kettler – was on display at Eesti Pank Museum until 7 March.

### 1 March

Eesti Pank began a transition period (until 31 May) for introducing **changes in the balance of payments data reporting**. New rules of declaring international payments and new questionnaires on the balance of payments data for businesses were introduced. The new format will increase the informative value and reliability of the balance of payments statistics and creates prerequisites for Estonia's participation in compiling the EU balance of payments.

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**Eesti Pank announced a competition for the research award dedicated to the memory of Urmas Sepp.** The 30,000 kroon award is meant for a young economist or a research team. Urmas Sepp, who was killed in 2002, had been Head of the Research Department of Eesti Pank since 1993.

### 10 March

**Janno Luurmees** was appointed Head of the Financial Markets Department of Eesti Pank.

### 21 March

**Governor of Eesti Pank Vahur Kraft delivered a traditional public lecture at the University of Tartu.**

### 25 March

The Financial Supervision Authority issued **Seesam Varahalduse AS** an activity licence for the management of a mandatory pension fund.

### 27 March

The Financial Supervision Authority issued **AS LHV Varahaldus** an activity licence for the management of a mandatory pension fund and registered the public issue of shares by **Franklin Templeton Investment Funds.**

### 28 March

The Council of the Financial Supervision Authority **approved the authority's 2002 annual report and operational profit** and included the profit in the budget reserve. The

Board also approved the principles of creating and utilising the budget reserve.

### 1 April

The **Alcohol, Tobacco and Fuel Excise Duty Act** entered into force.

### 9 April

President of the Republic of Estonia **appointed the new government headed by Prime Minister Juhan Parts as of 10 April** and released from office the Government of Siim Kallas.

### 10 April

The Stiftelsen Estfonden foundation of Swedish Estonians, Eesti Pank and the Estonian Banking Association presented **Villu Zirnask's book 15 Years of New Estonian Banking**, published as a joint project in both Estonian and English.

### 14 April

**The Estonian Financial Supervision Authority signed a cooperation agreement with its Swedish counterpart.**

### 25 April

**Exhibition of cartoons 'Money makes you laugh'** was opened at the Eesti Pank Museum, featuring works by cartoonists Hugo Hiibus, Aimar Juuse, Hillar Mets, Urmas Nemvalts and Eduard Tüür from 1992–2003.