

# Latvijas Banka's Financial Market Supervision Plan 2023

(publicly available part)

Involved market participants	Segment	Planned activity	Type of activity	Timeframe
BluOr Bank AS	Credit institutions	On-site inspection on collective provisions IFRS9 models and credit risk	On-site	Q2/Q3
Nasdaq CSD SE	Depository	Full scope on-site inspection	On-site	Q2
AS Nasdaq Riga	Organisers of the regulated market	Full scope on-site inspection	On-site	Q2-Q3
Latvijas tirdzniecības flotes jūrnieku arodbiedrību KKS "Jūrnieku forums"	Cooperative credit unions	Full scope on-site inspection	On-site	Q1
Zosēnu Kooperatīvā krājaizdevu sabiedrība	Cooperative credit unions	Full scope on-site inspection	On-site	Q1
All issuers	Issuers	Audit of annual reports, including the reflection of the impact of the Ukraine war	Off-site	Q1-Q4
Tauresnes Kooperatīvā krājaizdevu sabiedrība	Cooperative credit unions	Full scope on-site inspection	On-site	Q2/Q3
SIA Mobilly	Payment service providers	Full scope on-site inspection	On-site	Q4
All investment firms	Investment firms	Risk assessment (via questionnaires) of IT outsourcing	Off-site	Q3-Q4
Investment firms	Investment firms	ICT risk assessment with a focus on data aggregation	Off-site	Q1-Q2
Investment firms	Investment firms	Horizontal inspection of incident management	Off-site	Q4
Up to 6 investment service providers	Investment firms	Assessment of the sustainability field with a focus on sustainability risks (via questionnaires)	Off-site	Q3-Q4
Crowdfunding service providers	Crowdfunding service providers	Assessment (via questionnaires) of IT outsourcing risk	Off-site	Q3-Q4
Crowdfunding service providers	Crowdfunding service providers	Horizontal inspection of incident management	Off-site	Q4
BluOr Bank AS	Credit institutions	On-site inspection of the single clients files for compensation	On-site	Q3
AS Rietumu Banka	Credit institutions	On-site inspection of the single clients files for compensation	On-site	Q1
Akciju sabiedrība "Reģionālā investīciju banka"	Credit institutions	On-site inspection of the single clients files for compensation	On-site	Q4
DN Operator, SIA	Investment firms	On-site inspection of investment services	On-site	Q1-Q2
Indemo, SIA	Investment firms	On-site inspection of investment services	On-site	Q3
AS Citadele banka	Credit institutions	On-site inspection of investment services	On-site	Q4
Nasdaq CSD SE	Depository	IT on-site inspection	On-site	Q2
Nasdaq Riga	Organisers of the regulated market	IT on-site inspection	On-site	Q2-Q3
AS Industra Bank	Credit institutions	IT on-site inspection	On-site	Q2
BluOr Bank, AS	Credit institutions	On-site inspection of the capital adequacy assessment process	On-site	Q3/Q4
LPB Bank, AS	Credit institutions	On-site inspection of the capital adequacy assessment process	On-site	Q3/Q4
AS Industra Bank	Credit institutions	On-site inspection of the capital adequacy assessment process	On-site	Q3/Q4
AS Rietumu Banka	Credit institutions	Limited scope on-site inspection of the credit risk	On-site	Q4

Involved market participants	Segment	Planned activity	Type of activity	Timeframe
Akciju sabiedrība "Reģionālā investīciju banka"	Credit institutions	Limited scope on-site inspection of the credit risk	On-site	Q3
Less significant institutions	Credit institutions	ICT risk assessment with a focus on business continuity, cyber security and data aggregation within the SREP framework (via questionnaires)	Off-site	Q1-Q2
Signet Bank AS	Credit institutions	On-site inspection of fiduciary transactions	On-site	Q2
Signet Bank AS	Credit institutions	On-site inspection of the leasing portfolio and follow-up inspection on IFRS9 collective provisions models	On-site	Q2
Less significant institutions	Credit institutions	Focused dialogues on the management of non-performing loans (NPLs) in high-NPL banks	Off-site	Q1
AS LPB Bank	Credit institutions	Limited scope on-site inspection of the AML/CTF	On-site	Q3
Less significant institutions	Credit institutions	Horizontal inspection on internal audit and compliance functions	Off-site	Q2-Q3
Less significant institutions	Credit institutions	Horizontal quality check of the report "On Losses Stemming from Lending Collateralised by Immovable Property"	Off-site	Q2-Q3
AS Rietumu Banka	Credit institutions	Limited scope on-site inspection of the AML/CTF	On-site	Q3
Less significant institutions	Credit institutions	Assessment (via questionnaires) of digitalisation and its impact	Off-site	Q2
Less significant institutions	Credit institutions	Assessment of the sustainability field with a focus on sustainability risks and their integration into management (via questionnaires)	Off-site	Q2-Q3
Dukascopy Europe IBS AS	Investment firms	On-site inspection of the AML/CTF	On-site	Q2-Q3
AS Citadele banka	Credit institutions	On-site inspection of the AML/CTF	On-site	Q1-Q2
Payment institutions	Payment service providers	Assessment (via questionnaires) of IT outsourcing risk	Off-site	Q3-Q4
Electronic money institutions	Payment service providers	Assessment (via questionnaires) of IT outsourcing risk	Off-site	Q3-Q4
Payment institutions	Payment service providers	Horizontal inspection of incident management	Off-site	Q4
Electronic money institutions	Payment service providers	Horizontal inspection of incident management	Off-site	Q4
AS Industra Bank	Credit institutions	On-site inspection of the AML/CTF	On-site	Q2-Q3
Nets Denmark A/S branch in Latvia	Payment service providers	On-site inspection of the AML/CTF	On-site	Q4
MoneyGram International SRL	Payment service providers	On-site inspection of the AML/CTF	On-site	Q3-Q4
VAS Latvijas Pastis	Payment service providers	On-site inspection of the AML/CTF	On-site	Q1-Q2
AS Rietumu Banka	Credit institutions	On-site inspection of the securities portfolio	On-site	Q1/Q2
Less significant institutions	Credit institutions	Focused prudential dialogues on the fulfilment of projections and the progress made in the implementation of business models, the impact of the geopolitical and macroeconomic situation, as well as the sustainability field.	Off-site	Q1-Q4
All insurance companies and branches	Insurers	Assessment of strategic risks (via questionnaires)	Off-site	Q1
All insurance companies	Insurers	ICT risk assessment with a focus on data aggregation and IS security risks assessment (via questionnaires)	Off-site	Q1-Q2
All non-life insurance companies and branches	Insurers	Inspection of the compliance with the requirements for disclosing information when making online sales in the field of non-life insurance	Off-site	Q1-Q3

Involved market participants	Segment	Planned activity	Type of activity	Timeframe
All insurance companies	Insurers	Thematic inspection of the operation of core functions	Off-site	Q2
All life insurance companies and branches	Insurers	Assessment of the value generated by products for customers in the field of life insurance with savings	Off-site	Q2-Q3
Motor Insurers' Bureau of Latvia	Insurers	Full scope on-site inspection	On-site	Q3
All insurance companies	Insurers	Assessment of the sustainability field with a focus on sustainability risks and their integration into management (via questionnaires)	Off-site	Q3
All non-life insurance companies and branches	Insurers	Inspection with regard to adequacy of the sums insured in an environment of high inflation	Off-site	Q3
All insurance companies	Insurers	Assessment (via questionnaires) of IT outsourcing risk	Off-site	Q3-Q4
Managers of alternative investment funds	Managers of alternative investment funds	ICT risk assessment with a focus on data aggregation and IS security risk assessment (via questionnaires)	Off-site	Q1-Q2
Managers of alternative investment funds	Managers of alternative investment funds	Assessment of the sustainability field with a focus on sustainability risks and their integration into management	Off-site	Q2
SG Capital Partners	Managers of alternative investment funds	Full scope on-site inspection	On-site	Q2
Managers of alternative investment funds	Managers of alternative investment funds	Assessment of strategic risks (via questionnaires)	Off-site	Q3
Managers of alternative investment funds	Managers of alternative investment funds	Risk assessment (via questionnaires) of IT outsourcing	Off-site	Q3-Q4
"CBL Asset Management" (Ieguldījumu pārvaldes akciju sabiedrība)	Investment management companies	On-site inspection of the AML/CTF	On-site	Q1-Q2
Investment management companies	Investment management companies	ICT risk assessment with a focus on data aggregation and IS security risk assessment (via questionnaires)	Off-site	Q1-Q2
Investment management company "SEB Investment Management"	Investment management companies	Full scope on-site inspection	On-site	Q1/Q2
Investment management companies	Investment management companies	Thematic inspection of the operation of core functions	Off-site	Q2
Investment management companies	Investment management companies	Assessment of the sustainability field with a focus on sustainability risks and their integration into management	Off-site	Q3
Investment management companies	Investment management companies	Assessment of strategic risks (via questionnaires)	Off-site	Q3
Investment management companies	Investment management companies	Risk assessment (via questionnaires) of IT outsourcing	Off-site	Q3-Q4
SIGNET ASSET MANAGEMENT LATVIA IPS	Investment management companies	Full scope on-site inspection	On-site	Q3/Q4
Private pension funds	Private pension funds	ICT risk assessment with a focus on data aggregation and IS security risk assessment (via questionnaires)	Off-site	Q1-Q2
Open-ended pension fund "SEB atklātais pensiju fonds"	Private pension funds	Full scope on-site inspection	On-site	Q1/Q2
Private pension funds	Private pension funds	Thematic inspection of the operation of core functions	Off-site	Q2
Private pension funds	Private pension funds	Assessment of the sustainability field with a focus on sustainability risks and their integration into management	Off-site	Q3
Private pension funds	Private pension funds	Assessment of strategic risks (via questionnaires)	Off-site	Q3
Private pension funds	Private pension funds	Risk assessment (via questionnaires) of IT outsourcing	Off-site	Q3-Q4