

Latvijas Banka's Financial Market Supervision Plan 2024

(publicly available part)

Involved market participants	Segment	Planned activity	Type of activity	Timeframe
Alternative investment fund managers	Alternative investment fund managers	Strategic survey of alternative investment fund managers	Off-site	Q1-Q2
Non-life insurers, ancillary insurance intermediaries	Insurance intermediaries	Compliance inspection of ancillary insurance intermediaries	Off-site	Q1-Q2
Insurers	Insurers	Strategic survey of insurers	Off-site	Q1-Q2
Non-life insurers	Insurers	Risk coverage in private property insurance	Off-site	Q2-Q3
Life insurers	Insurers	Cost-benefit ratio in life insurance	Off-site	Q2-Q3
Credit institutions, payment institutions, electronic money institutions, Nasdaq, investment management companies, insurance companies, crowdfunding service providers	DORA subjects	Outsourced service supervision (horizontally in the context of DORA) for DORA subjects	Off-site	Q1-Q2
Issuers	Issuers	Horizontal inspection of an early redemption of bonds	Off-site	Q2
Issuers	Issuers	MP survey on audit fees (authorisation aspect)	Off-site	Q4
Issuers	Issuers	Horizontal inspection of compliance with the restrictions on auditor mandate	Off-site	Q2-Q3
Issuers	Issuers	Stock exchange seminar on the latest developments with regard to the offer document	Off-site	Q3
Investment firms	Investment firms	Horizontal inspection – ESMA CSA 2024 (product management and suitability)	Off-site	Q2-Q3
Investment firms	Investment firms	Horizontal inspection of the sustainability area	Off-site	Q4
Investment firms	Investment firms	Horizontal inspection of marketing communication	Off-site	Q2-Q3
Investment management companies (UCITS)	Investment management companies (UCITS)	Strategic survey of investment management companies	Off-site	Q1-Q2
Investment management companies (SFPS)	Investment management companies (SFPS)	Assessment of the methodology framework established for the SFPS managers to identify the needs of participants	Off-site	Q2-Q3
Investment management companies (SFPS)	Investment management companies (SFPS)	Strategic survey of investment management companies	Off-site	Q1-Q2
Investment management companies (SFPS)	Investment management companies (SFPS)	Adequacy of the application of fees and disclosure of information	Off-site	Q2-Q4
Investment management companies (SFPS)	Investment management companies (SFPS)	Analysis of the return on investment and pension plans	Off-site	Q1-Q2
Crowdfunding service providers	Crowdfunding service providers	Strategic interviews about business development and risks	Off-site	Q1-Q4
Crowdfunding service providers	Crowdfunding service providers	Inspection of the requirements for compliance with the CSP regulation with regard to public information for customers	Off-site	Q4
Cooperative credit unions	Cooperative credit unions	Thematic review of the quality of strategies	Off-site	Q1-Q4
Less significant credit institutions	Credit institutions	In-depth assessment/horizontal inspection of the SREP IT risk inherent in less significant institutions	Off-site	Q1-Q3
Credit institutions	Credit institutions	Evaluation of the risk assessments of critical service providers and business continuity plans	Off-site	Q3
Credit institutions	Credit institutions	Update of the outsourcing register for credit institutions and assessment of the concentration risk	Off-site	Q3-Q4

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Less significant credit institutions	Credit institutions	Thematic review in the sustainability area (risk management framework)	Off-site	Q3
Less significant credit institutions	Credit institutions	Digitalisation: survey on the manual processes of credit institutions	Off-site	Q2
Less significant credit institutions	Credit institutions	Focused dialogues with the Councils (results of horizontal inspections, supervisor's expectations, guidelines of the Councils)	Off-site	Q2-Q3
Less significant credit institutions	Credit institutions	Quality check of the risk reports compiled by credit institutions	Off-site	Q1-Q4
Less significant credit institutions	Credit institutions	Compliance with the new regulations on the IRRBB risk management	Off-site	Q4
Less significant credit institutions	Credit institutions	Survey on gender-neutral remuneration	Off-site	Q4
Credit institutions	Credit institutions	Fraud prevention activities	Off-site	Q1-Q4
Credit institutions	Credit institutions	Horizontal inspection of de-risking	Off-site	Q1-Q3
Credit institutions, payment institutions and e-money institutions	Payment service providers	Assessment of IT risk reports compiled by payment service providers in the area of payments	Off-site	Q2
Payment institutions and e-money institutions	Payment institutions and e-money institutions	Comparison between bank account balances of customer funds and reports provided by MP	Off-site	Q2-Q3
Payment institutions and e-money institutions	Payment institutions and e-money institutions	Strategic interviews about business development and risks	Off-site	Q1-Q4
Private pension fund managers	Private pension fund managers	Strategic survey of private pension fund managers	Off-site	Q1-Q2
Private pension fund managers	Private pension fund managers	Involvement of Latvia's residents in the 3rd pillar pension scheme	Off-site	Q2-Q3
Private pension fund managers	Private pension fund managers	Analysis of the return on investment and pension plans	Off-site	Q1-Q2
Foreign exchange companies	Foreign exchange companies	Strategic interviews about business development and risks	Off-site	Q1-Q4
All MPs to be supervised	All MPs to be supervised	Innovation survey and the publication of results	Off-site	Q1
AAS BTA Baltic Insurance Company	Insurance companies	On-site inspection of models	On-site	Q3/Q4
Balcia Insurance SE	Insurance companies	On-site inspection	On-site	Q1
SIA Nectaro	Investment firms	On-site inspection of investment services	On-site	Q1
Dukascopy Europe IBS AS	Investment firms	On-site inspection of investment services	On-site	Q1
SIA Spirit Capital Investments	Investment firms	On-site inspection of investment services	On-site	Q2
Mintos Marketplace AS	Investment firms	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q3/Q4
AS Aquarium Investments IPS	Investment management companies (UCITS)	On-site inspection of investment services	On-site	Q4
AS Aquarium Investments IPS	Investment management companies (UCITS)	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q2/Q3
IPAS Indexo	Investment management companies (SFPS)	On-site inspection	On-site	Q2
Latvijas tirdzniecības flotes jūrnieku arodbiedrības KKS Jūrnieku forums	Cooperative credit unions	On-site follow-up inspection	On-site	Q3/Q4
Kooperatīvā krājaizdevu sabiedrība Dzēse plus	Cooperative credit unions	On-site inspection	On-site	Q1

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Vecpiebalgas Kooperatīvā krājaizdevu sabiedrība, Pūņu Kooperatīvā krājaizdevu sabiedrība, Cēsu Kooperatīvā krājaizdevu sabiedrība, Veselavas Kooperatīvā krājaizdevu sabiedrība, Lielvārdes Kooperatīvā krājaizdevu sabiedrība, Rundāles Kooperatīvā krājaizdevu sabiedrība, Kooperatīvā krājaizdevu sabiedrība LAKRS KS, Rūjienas Kooperatīvā krājaizdevu sabiedrība, Kooperatīvā krājaizdevu sabiedrība Šķilbēni, Kooperatīvā krājaizdevu sabiedrība Ziemeļvidzeme, Kooperatīvā krājaizdevu sabiedrība AlfaBeta	Cooperative credit unions	Horizontal inspection of asset quality	Off-site	Q1/Q2
AS Rietumu Banka	Credit institutions	On-site inspection of IFRS 9 models	On-site	Q1/Q2
Signet Bank AS	Credit institutions	On-site inspection of IT security	On-site	Q1/Q2
AS Rietumu Banka	Credit institutions	On-site inspection of IT security	On-site	Q2/Q3
Signet Bank AS	Credit institutions	On-site inspection of credit risk	On-site	Q2/Q3
AS Rietumu Banka	Credit institutions	On-site inspection of liquidity management	On-site	Q3/Q4
AS Reģionālā investīciju banka	Credit institutions	On-site inspection of liquidity management	On-site	Q3/Q4
BluOr Bank AS	Credit institutions	On-site inspection of liquidity management	On-site	Q3/Q4
AS Industra Bank	Credit institutions	On-site inspection of liquidity management	On-site	Q3/Q4
Less significant credit institutions	Credit institutions	Horizontal inspection of internal audit plans with regard to less significant institutions	Off-site	Q1
BluOr Bank AS	Credit institutions	On-site inspection of investment services	On-site	Q3/Q4
Latvian branch of Luminor Bank AS	Credit institutions	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q1/Q2
BluOr Bank AS	Credit institutions	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q2/Q3
Latvian branch of OP Corporate Bank Plc	Credit institutions	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q2/Q3
Swedbank AS	Credit institutions	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q3/Q4
PAYSERA LT, UAB	Payment institutions and e-money institutions	On-site inspection of AML/CFTP and sanctions risk management	On-site	Q1/Q2
AS CBL Atklātais pensiju fonds	Private pension fund managers	On-site inspection	On-site	Q1
SIA ROMKONS	Foreign exchange companies	On-site inspection	On-site	Q2/Q3
SIA MONEY EXPRESS	Foreign exchange companies	On-site inspection	On-site	Q2/Q3
Signet Bank AS	Credit institutions	Inspection of the processing of covered deposits and guaranteed compensation	On-site	Q4
AS LPB	Credit institutions	Inspection of the processing of covered deposits and guaranteed compensation	On-site	Q4
AS Industra Bank	Credit institutions	Inspection of the processing of covered deposits and guaranteed compensation	On-site	Q3