

APPROVED by
Decision No V 2022/(1.160.E-9004)-441-21
of the Financial Market Supervision
Committee of 25 January 2022 (Recast
Decision No 2022/1.160E-9004)-441-183 of
the Financial Market Supervision Committee
of 6 September 2022)

FINANCIAL MARKET PARTICIPANT INSPECTION PLAN FOR 2022*

Financial market participant	Inspection type** (general, targeted, assessment visit)	Areas under inspection	Inspection period***	
			start	end
Banks				
AB Šiaulių bankas	Targeted	Compliance of investment services with the requirements of legal acts regulating the provision of investment services	Q3 2022	Q4 2022
SME Bank, UAB	Targeted	Separate issues of prudential supervision on the basis of unforeseen needs	Q4 2022	Q4 2022
Akciju sabiedriba Citadele banka Lithuanian branch	Targeted	Separate issues of AML/CTF	Q3 2022	Q4 2022
Financial brokerage firms				
Financial brokerage firm Orion Securities, UAB	Assessment visit	Collection, analysis and assessment of information on the provision of depository services	Q2 2022	Q2 2022
Financial brokerage firm X	Targeted	Separate issues of AML/CTF	Q2 2022	Q2 2022
Credit unions				
Credit union "Litas"	Targeted	Separate issues of prudential supervision on the basis of unforeseen needs	Q4 2022	Q4 2022
Neris credit union	Assessment visit	Separate issues of AML/CTF	Q1 2022	Q1 2022
Electronic money and payments institutions				
FINANSINĖS PASLAUGOS CONTIS	Targeted	Compliance of internal control, segregation and safekeeping of customer funds,	Q3 or Q4 2022	Q3 or Q4 2022

		accounting procedures for customer funds and correctness of calculation of capital with the requirements of legal acts		
PAYRNET	Targeted	Compliance of internal control, segregation and safekeeping of customer funds, accounting procedures for customer funds and correctness of calculation of capital with the requirements of legal acts	Q3 2022	Q4 2022
PHOENIX PAYMENTS	Targeted	Compliance of internal control, segregation and safekeeping of customer funds, accounting procedures for customer funds and correctness of calculation of capital with the requirements of legal acts	Q2 2022	Q2 2022
VIA PAYMENTS	Targeted	Compliance of internal control, segregation and safekeeping of customer funds, accounting procedures for customer funds and correctness of calculation of capital with the requirements of legal acts, ICT risk management	Q3 2022	Q3 2022
TRAVEL UNION	Assessment visit	Compliance with the requirements for segregation and safekeeping of customer funds by providing card issuing services	Q2 2022	Q2 2022
KUAN FINANCIAL	Targeted	Compliance of internal control, segregation and safekeeping of customer funds,	Q1 2022	Q2 2022

		accounting procedures for customer funds and correctness of calculation of capital with the requirements of legal acts		
Institution A	Targeted	Separate issues of AML/CTF	Q1 2022	Q1 2022
Institution B	Targeted	Separate issues of AML/CTF	Q1 2022	Q2 2022
Institution C	Targeted	Separate issues of AML/CTF	Q2 2022	Q2 2022
TransferGo	Targeted	Separate issues of AML/CTF	Q3 2022	Q4 2022
Verified Payments	Targeted	Separate issues of AML/CTF	Q2 2022	Q3 2022
RIA Lithuania UAB	Assessment visit	Separate issues of AML/CTF	Q3-Q4 2022	Q3-Q4 2022
SatchelPay UAB	Assessment visit	Separate issues of AML/CTF	Q3-Q4 2022	Q3-Q4 2022
Management companies				
UAB Synergy finance	Targeted	Compliance with the requirements of legal acts regulating the prudential requirements for management companies and legal acts regulating the management of collective investment undertakings	Q3 2022	Q4 2022
Issuers				
AB "Ignitis" group	Targeted	The assessment of the disclosures and non-financial information in the IFRS financial statements relating to climate issues, assessment of climate risk, evaluation and disclosure of any significant judgements, and assessment of climate risk uncertainties in terms of materiality.	Q3 2022	Q4 2022

Consumer credit providers and peer-to-peer lending platform operators				
NEO Finance, AB	Targeted	Early repayment of consumer credit	Q1 2022	Q2 2022
UAB Bendras finansavimas	Assessment visit	Compliance of peer-to-peer lending with the Republic of Lithuania Law on Consumer Credit	Q2 or Q3 2022	Q2 or Q3 2022
UAB Finansų bitė	Assessment visit	Compliance of peer-to-peer lending with the Republic of Lithuania Law on Consumer Credit	Q2 or Q3 2022	Q2 or Q3 2022
NEO Finance, AB	Assessment visit	Compliance of peer-to-peer lending with the Republic of Lithuania Law on Consumer Credit	Q3 2022	Q3 2022

*This plan does not include inspections at banks, the competent supervisory authority of which is the European Central Bank. In line with current practices, the European Central Bank does not publicly announce the plan for inspections within its competence.

**This plan does not include planned thematic analyses which will include:

- selected banks for international sanction monitoring systems (7 banks);
- selected electronic money and payment institutions (EMIs/PIs) for international sanction monitoring systems (13 institutions), for assessing the reliability of the internal control and management system and for ensuring the internal audit function (10 institutions);
- selected insurance brokerage firms for safekeeping of insurance premiums (customer funds) collected by insurance brokerage firms and timely settlement with insurance companies (up to 20 companies);
- selected banks and insurance companies for the disclosure of sustainability-related information;
- insurance and financial brokerage sector for ICT risk management;
- banking sector for own financing through deposit platforms;
- less significant institutions (LSI) sector for the information used to calculate likely credit losses;
- insurance sector for managing the outsourcing of operational functions;
- credit institutions for information security management and publicly disclosed information;
- credit institutions and insurance companies for the assessment of debt securities.

***On-site inspections will be carried out in view of the epidemiological situation. If needed, inspections will be carried out on a remote basis.