

# Fintech guide

Lithuania - your entry  
to the single market

**SORAINEN**



Lithuania, with its regulatory and environmental advantages, is stepping up efforts to become a global fintech community, especially for companies engaged in payment, electronic money, digital banking, p2p lending and crowdfunding.



Specialised banks  
(3 licensed in Lithuania)

Electronic money institutions  
(45 licensed in Lithuania)

Payment institutions  
(36 licensed in Lithuania)

Crowdfunding and p2p platforms  
(16 licensed in Lithuania)

Data based on publicly available information  
from the Bank of Lithuania as of May 2019



Sorainen has been successfully involved in over 30 licensing processes, including licensing of e-money institutions, payment institutions and specialised banks. We helped to establish:



**Google Payments**  
**Lithuania, e-money**  
**institution**



**European Merchant,**  
**specialised bank**



**Verse Payments Lithuania,**  
**e-money institution**

# Advantages of the Lithuanian regulatory environment

## Licensing

A payment or e-money institution licence can be obtained in 3 months (depending on the complexity of the project).

All documents can be passported in English.

A licence obtained in Lithuania can be passported to the whole EU.

## Software

Remote client identity verification available.

Payment or e-money institutions can join the SEPA payment infrastructure and offer their clients an account with a personal IBAN.

Clients' funds (in EUR) can be segregated within the Bank of Lithuania.

# Specialised bank opportunity



In 2017 a specialised bank entered the Lithuanian market as a new type of credit institution

Licence from 6 months to 12 months

Can engage in all financial services as a traditional bank, except for investment services

Licence can be passported to the whole EU

All prudential requirements for credit institutions apply

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