
Organizational structure

Legal status

The Guarantee Fund is a legal person governed by public law, established by [the Guarantee Fund Act](#), which started its activities on 1 July 2002. The Guarantee Fund is the legal successor to the Deposit Guarantee Fund established in 1998 and has been in operation since then under the Deposit Guarantee Fund Act. The Guarantee Fund Act sets out the objective of the Guarantee Fund, its legal status, and the basis and procedure for its activities. The Statutes of the Guarantee Fund are approved and amended by the Government of the Republic on the proposal of the minister responsible for the field. The Guarantee Fund was registered in the national register of state and local government institutions on 15 August 2002 under registration number 74000047.

Structure

Supervisory Board

The highest governing body of the Guarantee Fund is its nine-member Supervisory Board.

The members of the Supervisory Board elect a chairman and a vice-chairman from among their number.

The term of authority of the Supervisory Board is four years.

Members of the Supervisory Board of the Guarantee Fund

- Madis Müller – Chairman, Governor of the Bank of Estonia
- Siiri Tõniste – Head of Financial Services Policy Department, Ministry of Finance
- Martin Helme – Member of the Riigikogu
- Aivar Sõerd – Member of the Riigikogu
- Meelis Hint – Member of the Management Board, Swedbank Investeeringufondid Aktsiaselts
- Kilvar Kessler – CEO, Financial Supervision Authority
- Joel Kukemelk – Member of the Management Board, Aktsiaselts LHV Varahaldus
- Andres Piirsalu – Member of the Board of Directors, Estonian Insurance Association
- Katrin Talihärm – Managing Director, Estonian Banking Association

Director

The Guarantee Fund is managed and represented by its Director.

The Director is appointed and removed from office by the Supervisory Board of the Guarantee Fund.

The Chairman of the Supervisory Board of the Guarantee Fund enters into, suspends, and terminates the contract with the Director on behalf of the Guarantee Fund. The term of authority of the Director is three years.

Director of the Guarantee Fund – Riin Heinaste

Employees

The Director of the Guarantee Fund concludes, amends, suspends, and terminates employment contracts with the employees of the Guarantee Fund.

The Guarantee Fund has no employees of its own. At the end of 2019, the Guarantee Fund and the Financial Supervision Authority signed a cooperation agreement. It aims to use the infrastructure and expertise of the Financial Supervision Authority to ensure the cost-effectiveness and operational capacity of the Guarantee Fund in carrying out its statutory tasks.