

# Live Q&A with the e-Residency Team – Ask us Anything!

15 January 2025



REPUBLIC OF ESTONIA  
E-RESIDENCY

**unicount**

# Speakers



**Maren Krimmer**

Principal  
Business Analyst  
e-Residency



**Raimo Matvere**

Head of  
Partnerships  
e-Residency



**Krystel Abi-Assi**

e-resident,  
founder  
Amazon Sellers  
Society



**Ivar Veskioja**

Founder  
Unicount

# What we'll cover today...

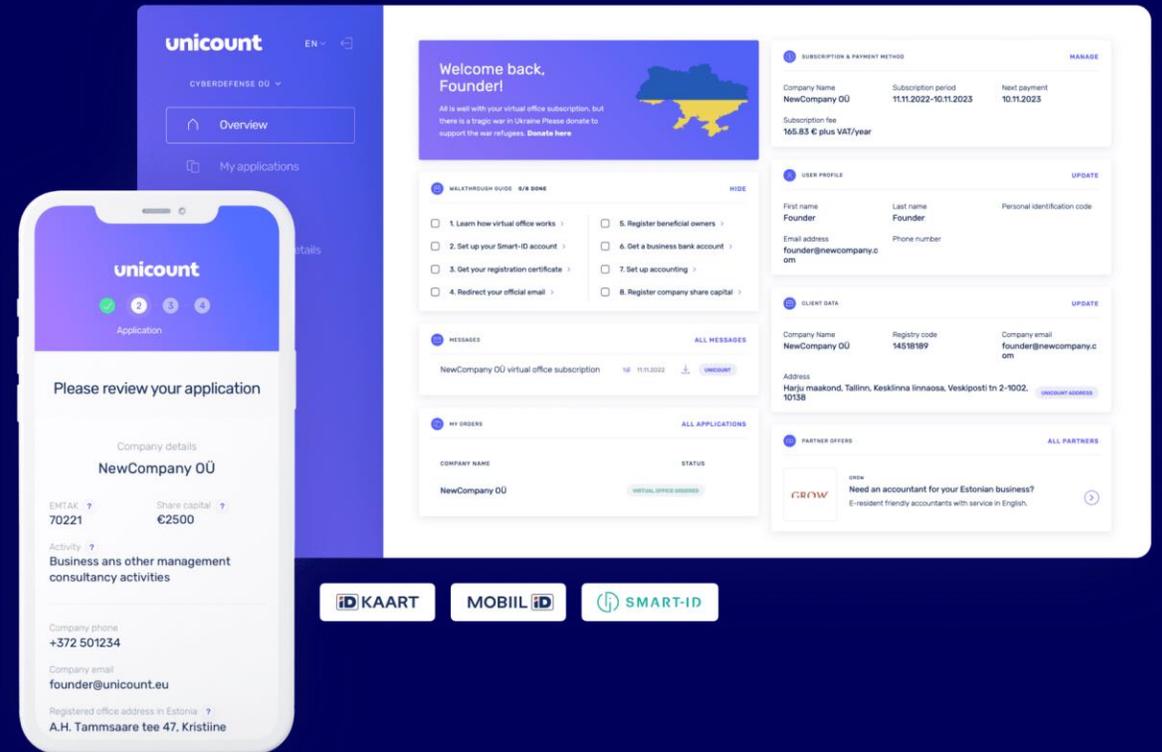
**1** **Becoming an e-resident:** what is e-Residency, eligibility, application process

**2** **Starting a Company in Estonia:** benefits, basics, service providers, banking

**3** **Taxation:** introduction to cross-border tax topics & the tax system in Estonia

# Unicount.eu

- 3 minute online company formation experience since 2019
- Smart-ID enables company formation on any mobile device
- Mandatory annual virtual office or contact person subscriptions
- Multiple shareholder companies accepted
- Helpful articles and DIY manuals
- Client Dashboard for accounting and legal services



# What is e-Residency?

## ✓ e-Residency is...

- A **Digital identity**
- Access to Estonian e-services
- Secure digital signature
- A digital key to do business
- A global community

## ✗ e-Residency is NOT...

- A travel document
- Citizenship, Visa or Residence permit
- Tax residency
- Business bank account
- Personal bank account

# Who can apply?

- E-Residency is only granted to **individuals**
- Substantial interest in using e-services & starting a company in Estonia
  - Not open for Estonian citizens or residents of Estonia
  - Restrictions on new applications from Russian or Belarusian citizens
- **Coming in the future: restrictions on new applications from citizens of countries without a bilateral cooperation framework on justice, security and law enforcement**



# Why become an e-resident?

- Register an **EU-based company** 100% online from anywhere
- Run business remotely with **24/7 secure access** to Estonian e-services
- **Digitally sign documents** to highest eIDAS standards (as strong as handwritten)
- Join a community of **over 110,000 like-minded people** from 170+ countries



# Application timeline



## 1. Apply online

Choose pickup location  
Pay the state fee



## 2. Wait for approval

Identity check  
Card delivery



## 3. Pick up your card in person

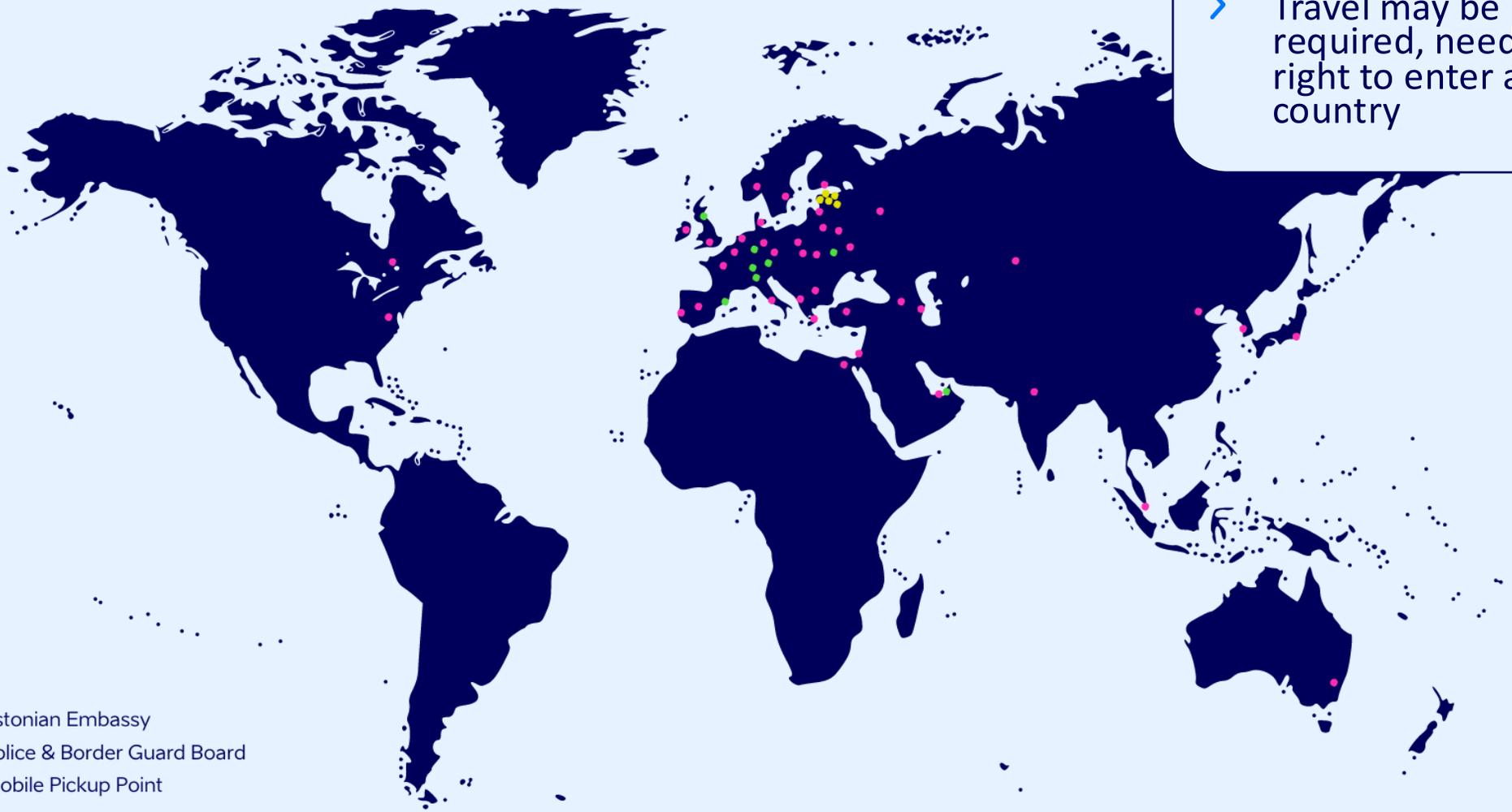
Bring your photo ID  
Give your fingerprints



## 4. Set up your card

Activates within 24h  
Install Digidoc

3-8 weeks



- > 40+ locations
- > Change fees apply
- > Travel may be required, need legal right to enter another country

- Estonian Embassy
- Police & Border Guard Board
- Mobile Pickup Point



New pick-up  
locations live!



> Buenos Aires

> São Paulo

> Bangkok

- Estonian Embassy
- Police & Border Guard Board
- Mobile Pickup Point

# Pause for Q&A on e-Residency basics



Did you know?  
Estonia has 2,222 islands

# Meet a real life e-resident!

## NAME

Krystel Abi Assi

## E-RESIDENT SINCE

2020

## COUNTRY

Lebanese living in UAE and Estonia

## COMPANY

Amazon Sellers Society

## OBJECTIVE

Running an EU-based compliant company as a non-EU national

## SUCCESS

Google For Startups alumni, Amazon Certified Partner, Amazon Certified Ads agency, and supporting over 3000 Amazon sellers since 2020



# Why do business in Estonia?

Where entrepreneurs go to do business, 100% digitally and from anywhere in the world.

EASE

Make business easy at every stage

TRUST

Do business securely in the world's most digital country

OPPORTUNITY

Access opportunities for your business to thrive

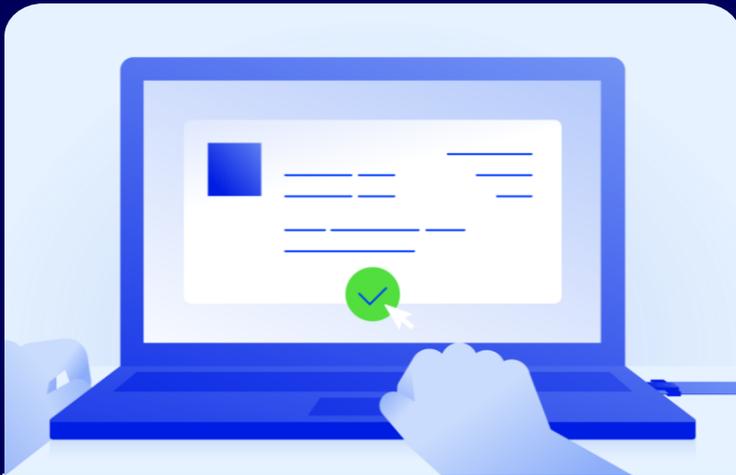
COMMUNITY

Connect to the world's entrepreneurs

# Comparing business environments

|                                | Estonia<br>(e-Residency) | US<br>(Delaware)   | Ireland                  | UK            | Singapore                 | Portugal      |
|--------------------------------|--------------------------|--------------------|--------------------------|---------------|---------------------------|---------------|
| State fee to register business | €265                     | from \$90<br>(€82) | €150                     | £12<br>(~€14) | SGD300 (~€200)            | €360          |
| Time to register business      | 2 hours                  | 5-15 days          | 3-7 days                 | 24 hours      | 1-3 days                  | 1-2 days      |
| First year costs               | ~€200                    | ~\$2,500           | ~€2,000                  | ~£600         | ~€4,000                   | ~€80          |
| Visa, local agent or director? | ×                        | Agent              | EEA resident<br>Director | ×             | Local director or<br>visa | Agent or visa |
| Minimum Share Capital          | €0.01                    | nil                | nil                      | nil           | SGD1                      | €1            |
| E-services                     | Yes                      | Limited            | Limited                  | Yes           | Yes                       | Limited       |
| Digital ID card                | ✓                        | ×                  | ×                        | ×             | ✓                         | X             |
| Corporate Tax Rate (%)         | 0 / 20                   | 8.7                | 12.5                     | 25 / 19       | 17                        | 21            |
| Hours to file tax returns p.a. | 50                       | 175                | 82                       | 114           | 64                        | 60-150        |

# The Lifecycle of your Estonian Company



## Register your company

Log into the e-Business register (or API formation services) to register your company, or get the help of a service provider. Choose business banking and payment providers.



## Run your company

Sign documents digitally, file reports online, outsource admin and get specialist tax advice with the help of Marketplace service providers.

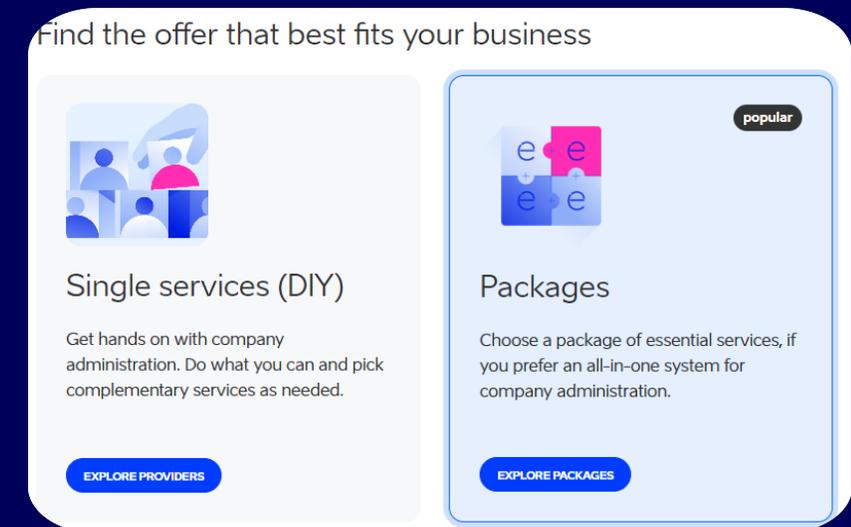
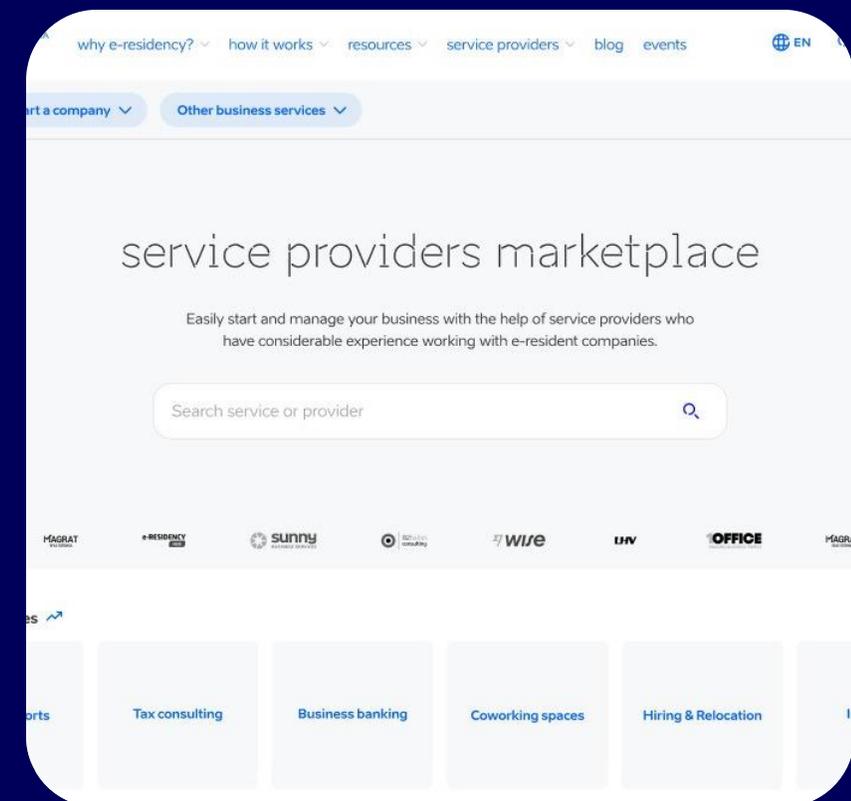


## Grow your company

Find funding opportunities, hire employees, or network with other e-resident founders at community events and business meetups.

# Who can help me start, run and grow my company?

- 140+ expert business service providers on the e-Residency Marketplace
- A local contact person is the only mandatory service
  - For companies with a foreign board address
- Other services: company formation, accounting, legal, tax consulting, marketing, recruitment, etc



# Funding Portal of entrepreneurship programs

- > 70 entrepreneurship programs (grants, accelerators, funds, etc)
- > The most comprehensive English collection of growth opportunities in Estonia
- > E-residents are welcome to all of them

<https://www.e-resident.gov.ee/funding-your-business/>

66 results

**Opportunity** all

[Clear selection](#)

- Incubators, accelerators
- Investing, funding
- Clusters, support organizations
- Grants, loans
- Competitions, events

**Target maturity** all

[Clear selection](#)

- Startups
- Pre-startups

**Location** all

[Clear selection](#)

- Estonia
- Remote
- Worldwide
- Baltics
- Finland
- Sweden
- Spain
- Portugal

**Accelerate Estonia: accelerator with one-of-a-kind collaboration between the public and the private sector**  
Applications on a rolling basis

**Ajujaht: accelerator programme and TV competition**  
Applications open in February 2024 and the program takes place from May to November 2024

**BaltCap: the largest private equity investor in the Baltic states**  
Investing in startups

**Beamline: accelerator for cleantech startups**  
Applications currently opened, next batch starts in second half of 2024

**Chamber of Commerce: the most influential network of entrepreneurs**  
Their mission is to promote strong and friendly business environment in Estonia.

**Change Ventures: pre-seed investments for tech startups**  
Investing in pre-seed round

**Cleantech Estonia: cluster for early-stage cleantech startups**  
Open to mentoring and support.

**Cocoon: startup founders' 1-year de-acceleration program**



# Company types

- > 'OÜ' is a private limited company
- > Most popular business form
- > Limits shareholder liability
- > Simple online registration process
- > Suitable for solopreneurs, micro-enterprises, startups, SMEs
- > Share capital starts from €0.01 per shareholder
- > Other: public company, partnership, commercial or non-profit association, branch
  - > NOT AVAILABLE: SOLE TRADER („FIE“)

# Estimated costs

- > e-Residency = **€150**
- > Register OÜ = **€265**
- > Contact person = **€200-400** per year
- > Accounting = **from €50** per month
- > TOTAL (first year rough costs), from:
  - > **ca €600** (DIY)
  - > **ca €1,300** (with accounting support)

# Business Banking options



## Estonian banks

Personal visit required

Strong connection



## Fintechs

Open account online

Widest choice

No business loans



## Other EEA banks

Existing client relationship

# Business Banking comparison

|                              | LHV               | Coop              | Narvi   | Intergiro      | Juni              | Wamo                | ConnectPay          | Payhawk             | Paysera             | Finom             | Wise              | Genome              |
|------------------------------|-------------------|-------------------|---|----------------|-------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| Fintech                      |                   |                   | ✓   | ✓              | ✓                 | ✓                   | ✓                   | ✓                   | ✓                   | ✓                 | ✓                 | ✓                   |
| Traditional bank             | ✓                 | ✓                 |   |                |                   |                     |                     |                     |                     |                   |                   |                     |
| IBAN                         | EE                | EE                | FI  | SE             | DK, GB            | NL                  | LT                  | LT                  | LV                  | NL                | BE                | LT                  |
| Application online           |                   |                   | ✓   |                | ✓                 | ✓                   | ✓                   | ✓                   | ✓                   | ✓                 | ✓                 | ✓                   |
| Credit/ debit/ pre-paid card | Business Debit MC | Business Debit MC | TBA   | Business Debit | Business Debit MC | Business Debit VISA | Business Debit VISA | Business Debit VISA | Business Debit VISA | Business Debit MC | Business Debit MC | Business Debit VISA |
| International payments       | ✓                 | ✓                 | ✓   |                | ✓                 |                     | ✓                   | ✓                   | ✓                   | ✓                 | ✓                 | ✓                   |
| Business loans               | ✓                 | ✓                 | + Payment Gateways: Stripe, Payoneer, Paysera, DECTA, OuiTrust, ConnectPay, Genome, LHV + |                |                   |                     |                     |                     |                     |                   |                   |                     |

# Pause for Q&A on business formation



Did you know?  
Estonia's population is 1.3 million





# The complexities of taxation for cross-border businesses



# Types of Taxes

**#1**

## Personal Income Tax

Declared where you are tax resident

**#2**

## Corporate Income Tax

Declared where company registered and/or has permanent establishment

**#3**

## Social Taxes

Declared where your employees are located / registered

**#4**

## Value-added Taxes (VAT)

Online sellers can declare in the EU country where they are VAT-registered (OSS/IOSS), subject to thresholds

# Your Taxes VS. Your Company's Taxes



## Your Taxes

- > Tax residency
- > Personal income tax
- > Withholding taxes
- > Social taxes
- > VAT



## Your Company's Taxes

- > (Dual) Tax residency
- > Permanent establishment
- > Double taxation
- > Corporate income tax
- > Payroll (employee contributions)
- > VAT registration

# Where do e-residents pay company taxes?

## You shouldn't be double-taxed!

Contact a local tax consultant for professional advice regarding your specific situation.

**ESTONIAN COMPANY = TAX RESIDENT**

Automatically upon registration

**PERMANENT ESTABLISHMENT**

Activities in other country(ies)

**E-RESIDENCY  $\neq$  TAX RESIDENCY**

Does not exempt foreign tax liabilities

**60+ DOUBLE TAX TREATIES**

Dividends may be exempted in full from taxes here

# The most competitive tax code for 11 years

- Estonia has minimal tax regulation & low rates
- No annual corporate income tax
- Corporate tax:
  - No tax on reinvested profits (changes from 2026)
  - 22% on distributed profits
- 22% VAT (for sales in Estonia) (24% from July 2025)
  - Mandatory VAT registration > 40k EUR per year in EE
  - OSS & IOSS regimes in EU simplify VAT procedures
- Taxes can be declared and paid online
- Get help from the friendliest tax authority in the world!



# Substance in Estonia

- Rent an office
- Hire employees
- Hold Board Meetings
- Register assets
- Relocate
- Become a digital nomad

<https://www.e-resident.gov.ee/bringing-business-to-estonia/>

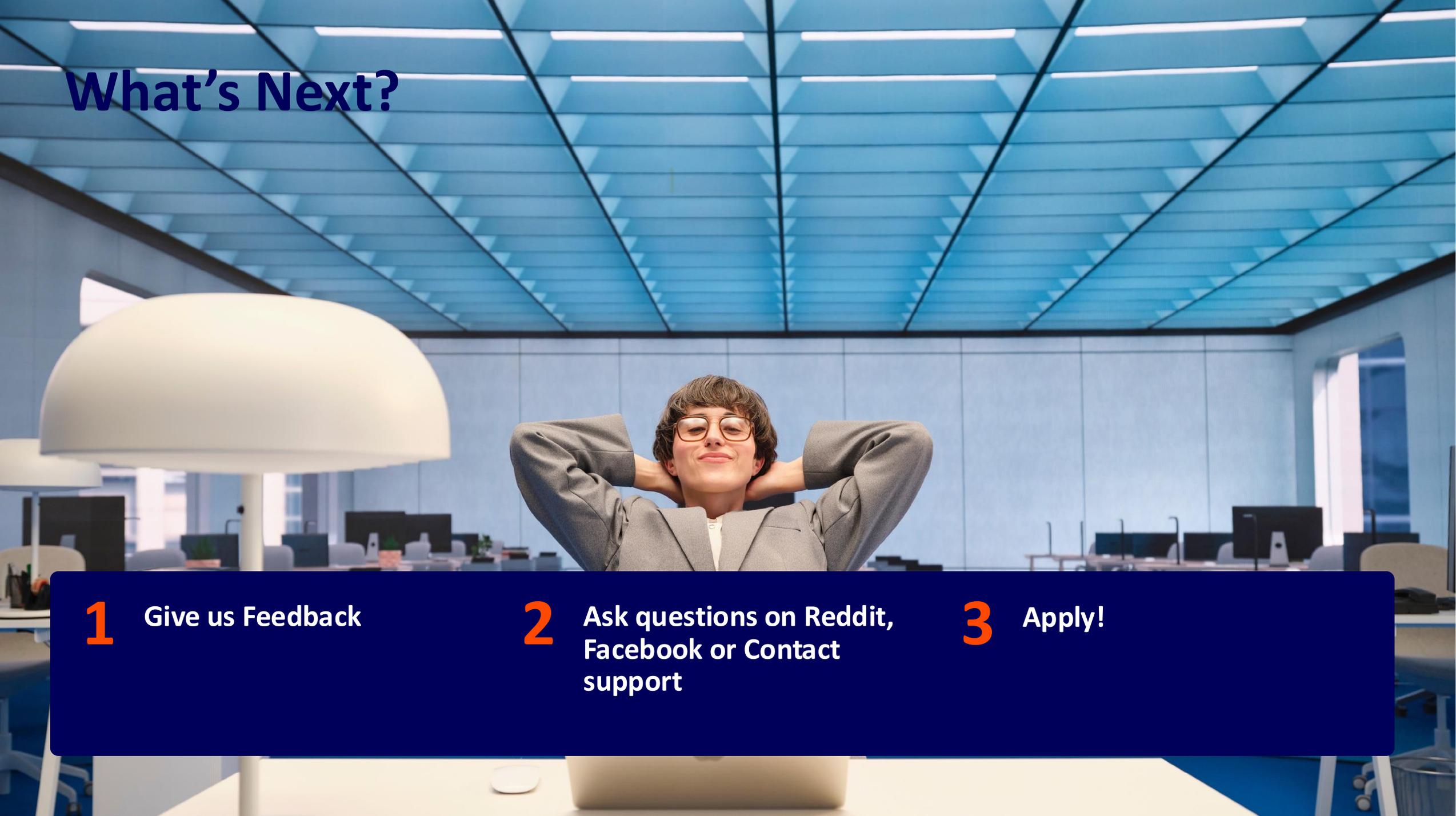


# Pause for Q&A on taxation



Did you know?  
Estonian is a Finno-Ugric language, and is  
the 5th toughest to learn for EN speakers!

# What's Next?



**1** Give us Feedback

**2** Ask questions on Reddit,  
Facebook or Contact  
support

**3** Apply!

# Thank you!



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and find recordings.





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