

ACPR

Banque de France

Press release

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False financial guarantee certifications: ACPR warns against misuse of the name of BANQUE INTERNATIONALE À LUXEMBOURG and KLPP INSURANCE AND REINSURANCE COMPANY LTD

The Autorité de contrôle prudentiel et de résolution (ACPR) has been informed of the issue of false financial guarantee certifications in France, in particular for carrying out temporary employment agency activities, fraudulently using the name of the credit institution BANQUE INTERNATIONALE À LUXEMBOURG (BIL), established in Luxembourg and the insurance company KLPP INSURANCE AND REINSURANCE COMPANY LTD, established in Cyprus.

BANQUE INTERNATIONALE À LUXEMBOURG (BIL)¹, authorised by the Commission de Surveillance du Secteur Financier (CSSF) of Luxembourg and the insurance company KLPP INSURANCE AND REINSURANCE COMPANY LTD², authorised by the Ministry of Finance of the Republic of Cyprus are authorised to market financial guarantees in France under the freedom to provide services (FPS).

However, BIL and KLPP INSURANCE AND REINSURANCE COMPANY LTD, questioned by the CSSF and the Ministry of Finance of the Republic of Cyprus, respectively, about financial guarantee certifications recently provided in France, confirmed that they are fraudulent. Moreover, KLPP INSURANCE AND REINSURANCE COMPANY LTD indicated that it does not currently market insurance contracts in France.

If you have been a victim of this fraud, ACPR urges you to [file a complaint](#) at the earliest opportunity.

About ACPR

Attached to Banque de France, the Autorité de contrôle prudentiel et de résolution (ACPR) is the administrative authority which supervises the banking and insurance sectors and is charged with safeguarding financial stability. ACPR is also responsible for protecting customers of the supervised institutions and for the fight against money laundering and terrorist financing. It is also given resolution powers. The operational services of ACPR are grouped within its General Secretariat.

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