

Administrative sanction of 30 November 2022

Administrative sanction imposed on the specialised PFS Intertrust (Luxembourg) S.à r.l.

Luxembourg, 3 March 2023

On 30 November 2022, the CSSF imposed an administrative fine amounting to EUR 198,750 on Intertrust (Luxembourg) S.à r.l., a specialised PFS subject to the amended Law of 5 April 1993 on the financial sector (the "LFS").

The administrative fine was imposed on the basis of Article 63 paragraphs (1) and (2) of the LFS for non-compliance with several professional obligations with regard to the management of IT risks, the internal governance, the obligation of professional secrecy and communication requirements to the CSSF, as set forth in Articles 15 (9), 19 (5), 17 (2), 36 (1), 36-2, 41 (1) and 41 (2a) of the LFS.

This administrative fine was imposed as the result of an on-site inspection carried out by the CSSF.

