

Administrative sanction of 16 December 2021

Administrative sanction imposed on a payment institution

Luxembourg, 24 January 2022

On 16 December 2021, the CSSF imposed an administrative fine of 7,500 EUR on a payment institution authorised in accordance with the law dated 10 November 2009 related to payment services. The administrative fine was imposed on the basis of Article 5(1) and Article 8-4(1), (2)(f), and (3), of the amended Law of 12 November 2004 on the fight against money laundering and terrorist financing (the "Law") due to the fact that the online questionnaire related to the fight against money laundering and terrorist financing for 2020, which was hosted by the CSSF, was not submitted by the payment institution within the given deadline.

This disclosure is done according to Article 8-6(1) of the Law.

