



*Commission de Surveillance  
du Secteur Financier*

## ADMINISTRATIVE PENALTY OF 4 AUGUST 2017

### **Administrative penalty imposed by the CSSF on a bank**

Following a MiFID on-site inspection conducted in March 2016, *“the CSSF has decided to impose on a bank according to articles 63 and 63-2 of the law of 5 April 1993 on the financial sector as amended and in agreement with its statutory task of prudential supervision, an administrative fine amounting to EUR 60.000.”*

*The CSSF concluded that, at the time of the on-site inspection, the bank’s management had not performed a satisfying risk management of its investment services and activities and therefore failed to comply with articles 5, paragraph (1a) and 37-1, paragraph (4) of the LFS as well as with article 5, paragraph (1), point c) of the Grand-ducal Regulation.*

Luxembourg, 25 January 2018