

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

PUBLIC NOTICE

Administrative penalty imposed on Satabank plc, C-66993 (“the bank”)

On 4 July 2018, the Malta Financial Services Authority (“the Authority”) issued a decision to impose an administrative penalty of sixty thousand and five hundred euro (€60,500) on the bank in view of the breach of article 17B(1) of the Banking Act transposing Article 74 of Directive 2013/36/EU, as well as rule 5(a) and the second sub-paragraph of rule 5(e) set out in Annex 2B of Banking Rule 12 of 2014 entitled “The Supervisory Review Process” of Credit Institutions Authorised under the Banking Act 1994.

The bank may appeal the decision of the Authority before the Financial Services Tribunal within 30 days from the date of notification of the decision.

This Notice is being published in terms of the powers vested in the Authority under Article 16(8) of the Malta Financial Services Authority Act.

Communications Unit

Malta Financial Services Authority

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