

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

PUBLIC NOTICE

Administrative penalty imposed on Ferratum Bank plc, C-56251 (“the bank”)

On 28 March 2018, the Malta Financial Services Authority (“the Authority”) decided that the bank, between 18 July 2016 and 8 August 2016, breached the provisions of Article 17B. (1) and (2) of the Banking Act (Cap. 371 of the Laws of Malta), and the technical criteria on Governance Arrangements and Treatment of Risks specified in paragraphs 1(a)(i), 5(a), 8(a), 14(a), 14(b) and 15(a) of Annex 2B of Banking Rule 12 on The Supervisory Review Process Of Credit Institutions Authorised Under The Banking Act.

The Authority has imposed on the bank an administrative penalty of one hundred eighty-eight thousand, four hundred, and forty-five euros (€188,445).

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

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 (Cap. 330 of the Laws of Malta), Article 35B of the Banking Act (Cap. 371 of the Laws of Malta), and Regulation 7(2)(a) of the Administrative Penalties, Measures and Investigatory Powers Regulations (S.L. 371.05).

Communications Unit

Malta Financial Services Authority

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