



EUROPEAN CENTRAL BANK

BANKING SUPERVISION

PRESS RELEASE

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ECB sanctions Banca Popolare di Vicenza S.p.A. in L.C.A. for breaching supervisory requirements between 2014 and 2016

- ECB imposes penalties totalling €11.2m on Banca Popolare di Vicenza S.p.A. in L.C.A. based on a decision taken in May 2017
- Banca Popolare di Vicenza S.p.A. in L.C.A. found in breach of reporting and public disclosure requirements and large exposures limit between 2014 and 2016

The European Central Bank (ECB) has imposed sanctions totalling €11.2m on Banca Popolare di Vicenza S.p.A. in L.C.A., which is in compulsory administrative liquidation.

- A penalty of €8.7m was imposed for breaches of quarterly reporting requirements in Q4 2014 and Q1 2015, and for breaches of annual public disclosure requirements in 2014.
- A penalty of €2.5m was imposed for a breach of the large exposures limit from 4 December 2015 to 31 March 2016.

The ECB's power to impose sanctions stems from Article 18(1) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions. Under Article 132 of the SSM Framework Regulation, the ECB shall publish any decisions imposing an administrative penalty.

The sanction is based on an ECB decision adopted on 10 May 2017. Although the banking license of Banca Popolare di Vicenza S.p.A. in L.C.A. was subsequently withdrawn, the penalties imposed take into account the severity of the breaches and the degree of responsibility of the entity.

The main elements of the decision are published on the ECB Banking Supervision website.

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