



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

Press release

3 December 2019

ECB sanctions Natixis Wealth Management Luxembourg for breaching large exposures limit and large exposures reporting requirements in 2016 and 2017

- Natixis Wealth Management Luxembourg found in breach of large exposure limit and of the large exposures reporting requirements between December 2016 and November 2017
- ECB imposes a penalty of € 1,850,000 on Natixis Wealth Management Luxembourg

The European Central Bank (ECB) has imposed an administrative penalty of € 1,850,000 on Natixis Wealth Management Luxembourg.

The penalty has been imposed in respect of a breach of Article 395(1) of the Capital Requirements Regulation (CRR) by having incurred an exposure in excess of the limit set out in that provision in the period from December 2016 to November 2017, and in respect of a breach of Article 394 of the CRR in conjunction with Article 13 of Commission Implementing Regulation on Reporting, by reporting inaccurate information regarding its exposures in three consecutive quarterly reporting periods in 2016 and 2017.

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.

The Decision imposing a sanction may be challenged before the Court of Justice of the European Union under the conditions and within the time limits provided for in Article 263 of the Treaty on the Functioning of the European Union.

The main elements of this Decision are published on the ECB's banking supervision website.

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