

Press release

18 July 2025

ECB sanctions Belfius Banque S.A. / Belfius Bank S.A./N.V. for breaching requirements on internal models

- ECB imposes penalty of €6.94 million for breaching requirements related to internal-rating-based models.
- Belfius Banque S.A. / Belfius Bank S.A./N.V. delayed implementing amended internal models and failed to audit them properly.

The European Central Bank (ECB) has issued an administrative penalty of €6.94 million to Belfius Banque S.A. / Belfius Bank S.A./N.V. due to non-compliance with the requirements related to the implementation of internal models. Such models measure the risk held by the bank on its balance sheet.

Specifically, the bank did not meet the deadline of January 2024 to implement the new internal models for calculating credit risk parameters and to submit an audit report testing and validating these models.

In June 2021, the bank had requested to modify its outdated models to comply with regulatory requirements. After obtaining ECB permission, the bank was required to implement the approved changes to the internal models by January 2024. In addition, the bank's internal audit function was requested to test and validate the amended internal models. The duration of the breach lasted from January 2024 to March 2025.

When setting a pecuniary penalty, the ECB applies its dedicated [public guide](#). In this case, the ECB has classified the breach as “severe”.

More details on sanctions imposed by the ECB are available on the [ECB Banking Supervision website](#).

The bank may challenge the ECB's decision before the Court of Justice of the European Union.

European Central Bank

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Notes

- The ECB's power to impose sanctions stems from Articles 18(1) and 18(7) 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.

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