

Imposition of administrative penalties on Banca Popolare di Vicenza S.p.A. in liquidazione coatta amministrativa

The EUROPEAN CENTRAL BANK,

pursuant to 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, decided on 24 August 2017 to impose administrative penalties on Banca Popolare di Vicenza S.p.A. in liquidazione coatta amministrativa for an overall amount of EUR 11,200,000. These penalties are imposed in respect of:

1. Breaches of (1) the reporting requirements laid down in Article 99(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council in conjunction with Articles 5 and 6 of Commission Implementing Regulation (EU) No 680/2014, committed for the last quarter of 2014 and the first quarter of 2015 and (2) the public disclosure requirements laid down in Article 431 of Regulation (EU) No 575/2013 in conjunction with Article 437 thereof committed for the year 2014, both stemming from the lack of deduction of the entity's own shares directly and indirectly financed by it: EUR 8,700,000; and
2. Breach of the large exposures limit laid down in Article 395 of Regulation (EU) No 575/2013 committed between 4 December 2015 and 31 March 2016: EUR 2,500,000.

The administrative penalties are published in accordance with Article 18(6) of Council Regulation (EU) No 1024/2013 and Article 132 of Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014.

The ECB's decision to impose administrative penalties on Banca Popolare di Vicenza S.p.A. in liquidazione coatta amministrativa 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.