

Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE DEL DIRETTORIO E COMUNICAZIONE

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AS PrivatBank Closure Measure

The Bank of Italy, in its measure dated 2 August 2016 pursuant to Article 79(4) of the Consolidated Law on Banking, has initiated closure proceedings for the Italian branch of AS PrivatBank, banning it from engaging in any new operations.

As a result, the only transactions AS PrivatBank may undertake are limited to enabling its clients to withdraw their savings or transfer them to other banks.

The Bank of Italy adopted this measure following inspections carried out between 16 March and 6 April 2016, which revealed serious violations of anti-money-laundering regulations with the risk that the irregularities could be repeated.