

Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE DEL DIRETTORIO E COMUNICAZIONE

5 May 2017

The Bank of Italy, in its measure dated 26 April 2017 pursuant to Article 79(4) of the Consolidated Law on Banking, has initiated closure proceedings for the Italian branch of BSI EUROPE, banning it from engaging in any new operations.

As a result, the only transactions the branch 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 from 3 to 14 October 2016, which revealed serious violations of anti-money-laundering regulations with the risk that the irregularities could be repeated.