

## Diagram of the process leading up to the submission of a case to the Sanctions Committee and to the subsequent verdict

### 1. Supervision by the ACPR



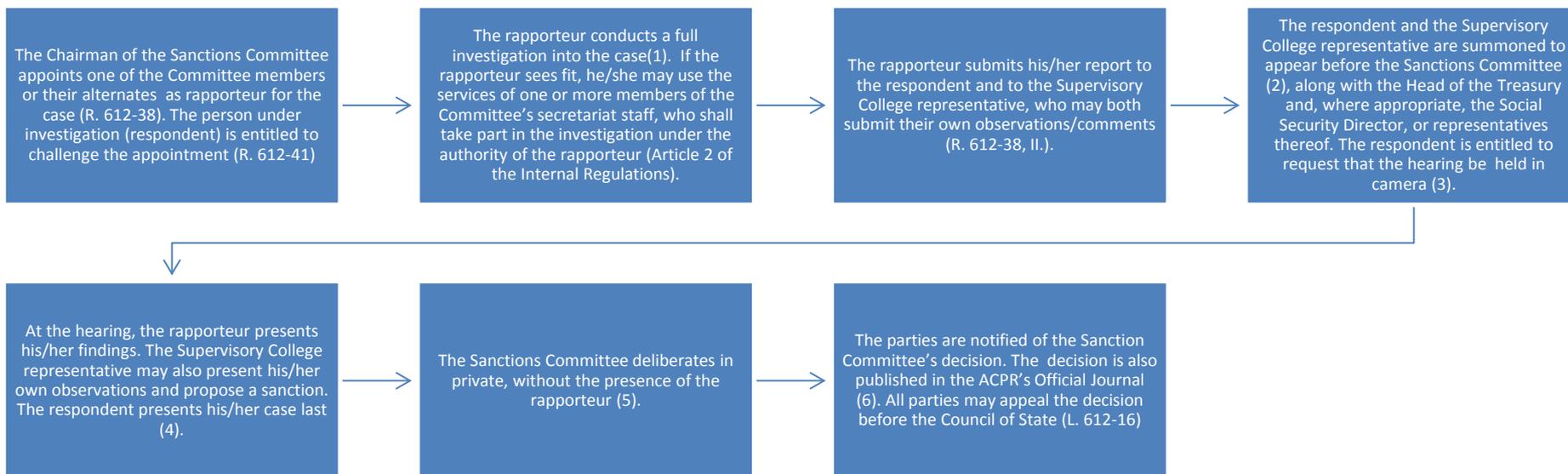
## 2. Launch of disciplinary proceedings

The competent session of the Supervisory College examines the conclusions of the ACPR inspection and ACPR teams, or the report drafted pursuant to article L. 612-27. If any regulatory breaches are identified in the report, the session can decide to initiate disciplinary proceedings. It may also decide to start proceedings if the reporting entity has failed to comply with a measure imposed by the College, has failed to provide the ACPR with a requested recovery plan, has ignored a warning or a cease-and-desist order, or has failed to comply with specific conditions or commitments made when it applied for a licence, authorisation or special dispensation provided for under the relevant legislation or regulations.



When the competent session of the Supervisory College decides to initiate sanctions proceedings, the Chairman notifies the entity under investigation of the complaints made against it and, at the same time, refers the case to the Sanctions Committee by sending it details of the notified complaints (L. 612-38).

### 3. Sanctions Committee disciplinary proceedings (for cases referred pursuant to the French Banking and Financial Regulation Act)



(1) The *rapporteur* may interview any person he/she considers useful to the investigation, including the person under investigation. He/she provides all parties with the documents relating to the case, and notifies the College if further information is required on the allegations or if other persons need to be informed. The Sanctions Committee secretariat assists the *rapporteur* with the case investigation. The *rapporteur's* report indicates the nature of the contravention and the appropriate level of sanctions.

(2) Article R. 612-39; Articles 8 and 9 of the Committee's Internal Regulations; R. 612-41 to R. 612-45: Right to challenge the appointment of a *rapporteur* or of a deliberating member of the Sanctions Committee.

(3) Article R. 612-47: The Chairman of the Sanctions Committee may deny the public access to all or part of the hearing. He/she shall then be responsible for the administration of the hearing and may call any person of his/her choosing to give evidence.

(4) R. 612-48: Article 12 of the Internal Regulations.

(5) Article R. 612-38 Where a member of the Sanctions Committee has been appointed as *rapporteur*, his/her alternate may not take part in deliberations over the case. If an alternate has been appointed as *rapporteur*, then the Committee member he/she usually replaces may not take part in deliberations.

(6) The Sanctions Committee may, in exceptional cases, decide to render its decision anonymously to avoid causing serious disruption to the financial markets or disproportionate prejudice to the parties involved.