

Decision 2010-01 of 10 January 2011 against Caisse de crédit municipal de Toulon (risk monitoring and organisation of internal control measures)

Through this decision, in which the company was publicly named, the Sanctions Committee handed Caisse de Crédit Municipal de Toulon a reprimand and a EUR 150,000 fine. These sanctions were mainly in response to the institution's failure to comply, for a period of several years and in spite of pressing invitations sent to it following the previous on-site audit, with its obligations in respect of governance, internal control and the upgrading of its IT systems. Furthermore, the institution infringed a number of essential anti-money laundering and counter-terrorist financing provisions and was insufficiently vigilant in fulfilling its obligations in this respect – obligations from which an institution cannot be exempted by virtue of its small size or constraints arising from its status as a public administrative institution.