

Decisions 2010-02, 2010-03 and 2010-04 of 28 February 2011 against Miss Frédérique Munsch, Mrs Ena Bellance-Seyve and Mr Ennery Balance (of Universal Assurances SARL) (conditions of doing business as an insurance intermediary)

Through this decision, in which the individuals in question were publicly named, the Sanctions Committee issued a warning to Mrs Ena Bellance-Seyve and a ban on doing business as an insurance intermediary for ten years together with a EUR 10,000 fine to Mr Ennery Balance.

After noting that, under the terms of Article L.322-2 of the Insurance Code, “The fact that a person is not subject to incapacity as laid down in this article shall not prejudice the assessment, by the competent authority, of compliance with the necessary conditions of licensing or authorisation”, the Sanctions Committee ruled that this provision, also referred to in Article L.512-4 of the same code, grants this authority the power to assess, under the supervision of the courts, the extent to which the condition relating to the fitness and properness of the company’s executives is met. This means that, while the competent authority must set aside persons against whom certain penalties have been enforced, it is not bound by the absence of such a decision and may therefore take into account the information it considers relevant.