

Decision 2010-05 of 26 May 2011 (warning; decision in which the institution was not publicly named) (internal control; anti-money laundering and counter-terrorist financing arrangements)

The Committee ruled that the institution in question had not fully complied with some of its obligations in respect of internal control and anti-money laundering and counter-terrorist financing. In particular, it had delayed making improvements to its organisational arrangements in respect of Know Your Customer procedures within the group, justifying a warning. The Committee then noted that, due to the small number of individual anti-money laundering and counter-terrorist financing cases on which the complaints were based, none of which represented a breach of reporting obligations or obligations concerning the detailed examination of certain transactions, the disproportionate harm to the institution that would result from its being named in the decision justified the issuance of an anonymous ruling.