

### **Decision 2012-09 of 3 July 2013 against Le Crédit Lyonnais (right to a bank account)**

In a public decision, the Sanctions Committee handed Le Crédit Lyonnais a reprimand together with a fine of EUR 2 million.

In this case, Le Crédit Lyonnais was charged with various breaches in the operational implementation of provisions governing the right to a bank account and in respect of internal control. In particular, the Commission judged as follows:

- The absence from a customer's record of the sworn declaration referred to in the second paragraph of Article L.312-1 of the Monetary and Financial Code, certifying that the applicant does not have an account, could not constitute grounds for sanction since it is up to the Banque de France to check that such a declaration is present before using its power to designate a bank.
- Article 1134 of the Civil Code could only fall within the scope of "other legislative provisions", the violation of which can be sanctioned by the ACP pursuant to the first paragraph of Article L.612-1 of the Monetary and Financial Code, if it is demonstrated that ignorance thereof also entails ignorance of the provisions of one of the codes listed in the same paragraph.
- The fact that customers have requested services in addition to basic banking services, included in bundled service offerings and entailing a fee that they agreed to pay, did not justify any divergence from the principle, resulting from Article D.312-6 of the Monetary and Financial Code, according to which the holder of an account opened under the right to a bank account must be able to access basic banking services without having to pay for them. In opening accounts in such circumstances, Le Crédit Lyonnais thus needed to put in place suitable pricing and organisational arrangements to isolate the price of additional services provided to customers opening an account under the right to a bank account.
- Le Crédit Lyonnais needed to retain a duplicate copy of correspondence sent to customers notifying them of the decision to close their accounts (paragraph 7 of Article L.312-1 of the Monetary and Financial Code). Apart from in cases where an account is closed because of the existence of a suspicious transaction report, the reason for closing the account must be stated sufficiently clearly that the customer can, if appropriate, challenge its validity. Furthermore, Le Crédit Lyonnais could not close such accounts before the legal notice period had expired, even on grounds of emergency.

In light of these factors in particular, the Committee judged that Le Crédit Lyonnais had not, at the date of the inspection, adopted all the organisational measures necessary to ensure the proper fulfilment of all of its obligations towards customers eligible for the right to a bank account, even though the particularly underprivileged population covered by the legislation establishing that right calls for special care.