

**Decision 2014-02 of 17 July 2014 against Mr Thierry Campoy, Chairman of Teucer Gestion Privée (insurance intermediation – fitness and properness condition)**

The Sanctions Committee issued a ten-year ban on doing business and a fine of EUR 10,000 against Mr Thierry Campoy. In this case, the main charges against insurance broker Teucer Gestion Privée and its manager, an insurance intermediary, were of having misappropriated insurance premiums paid by 12 customers, in particular by using them to cover the company's cash requirements and pay its suppliers and by transferring part of them to the manager's personal account. Furthermore, the agreement entered into with the insurance company expressly prohibited the collection of premiums for and on behalf of customers. Although the criminal court has not yet ruled on this misappropriation of funds affecting 12 customers, the Sanctions Committee ruled that the manager no longer met the fitness and properness condition.