



Correction: Decision of the Financial Supervisory Authority issued to S-Bank on the formation of groups of connected clients

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S-Bank Plc, Stock exchange release, 7 July 2022 at 6.00 pm

Correction: Decision of the Financial Supervisory Authority issued to S-Bank on the formation of groups of connected clients

S-Bank corrects the stock exchange release “Decision of the Financial Supervisory Authority issued to S-Bank on the formation of groups of connected clients” published on 6 July 2022 at 2.15 pm by supplementing it with more detailed information on the Financial Supervisory Authority’s decision and the measures planned by S-Bank. The stock exchange release has been supplemented with following text:

The Financial Supervisory Authority obliges S-Bank to form the certain groups of connected clients as required by regulation regarding its decision by 31 October 2022 at the latest. The Financial Supervisory Authority’s decision is not legally binding. S-Bank will familiarise itself with the decision and assess further measures.

S-Bank will be able to form the groups of connected clients in question within the set time limit.

Even if the decision becomes legally binding, S-Bank will, with its own measures, be able to ensure that the formation of groups of connected clients as obliged by the Financial Supervisory Authority will not have financial consequences for S-Bank.

The corrected stock exchange release in full below.

Decision of the Financial Supervisory Authority issued to S-Bank on the formation of groups of connected clients

According to the Financial Supervisory Authority, S-Bank has not established interconnectedness based on economic dependency at a sufficient level between a few client groups. The decision requires no actions on the part of customers.

On 6 July 2022, the Financial Supervisory Authority made a decision regarding S-Bank concerning the formation of certain client groups. According to the Financial Supervisory Authority, S-Bank has not fully complied with the regulations on establishing interconnectedness based on economic dependency.

The Financial Supervisory Authority obliges S-Bank to form the certain groups of connected clients as required by regulation regarding its decision by 31 October 2022 at the latest. The Financial Supervisory Authority’s decision is not legally binding. S-Bank will familiarise itself with the decision and assess further measures.

S-Bank will be able to form the groups of connected clients in question within the set time limit.

Even if the decision becomes legally binding, S-Bank will, with its own measures, be able to ensure that the formation of groups of connected clients as obliged by the Financial Supervisory Authority will not have financial consequences for S-Bank.

“The Financial Supervisory Authority’s decision has no impact on S-Bank’s financial position or future outlook. S-Bank is not suspected of misconduct, as this is an issue of an administrative procedure that specifies the formation of client groups,” says **Jussi Sokka**, Legal Counsel at S-Bank.

S-Bank has investigated the matter openly in cooperation with the Financial Supervisory Authority. The decision requires no actions on the part of customers.

Further information:

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About S-Bank Plc

S-Bank is a Finnish bank that wants to help everyone achieve a slightly more affluent tomorrow, regardless of the size of their wallet. At S-Bank, expertise means that we understand the economy and people: as part of the S Group, we know the everyday lives of our 3.1 million customers. We are changing the banking sector by offering superior ease and benefits by offering both banking and retail services. www.s-pankki.fi

Attachments

- [Download announcement as PDF.pdf](#)

Original release

- [Decision of the Financial Supervisory Authority issued to S-Bank on the formation of groups of connected clients](#)