



## Financial Supervisory Authority imposes administrative fine on S-Bank for inadequate reporting on derivative contracts

25.8.2022 14:00:00 EEST | S-Bank Plc | Inside information

**According to the Financial Supervisory Authority, S-Bank did not verify the performance of its reporting related to its derivatives contracts with adequate care. The inadequacies in reporting did not affect S-Bank or its customers, and the decision taken by FIN-FSA does not require any action on the part of the customers.**

The Financial Supervisory Authority (FIN-FSA) has imposed an administrative fine of EUR 60 000 on S-Bank. The reason for the fine is the inadequacies in S-Bank's reporting on derivative contracts it had entered into during June 2019–March 2021. The inadequacies relate to an obligation to report all derivative contracts to a trade repository (European Union regulation on OTC derivatives, central counterparties and trade repositories, European Market Infrastructure Regulation, "EMIR"). The inadequacies were immediately corrected when the bank became aware of them. S-Bank takes the findings of FIN-FSA seriously and is actively cooperating with it.

The inadequate reporting did not affect S-Bank or its customers. The decision taken by FIN-FSA requires no action on the part of customers.

### Contact persons

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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](http://www.s-pankki.fi)

### Attachments

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