



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

PRESS RELEASE

28 August 2017

ECB sanctions Permanent tsb Group Holdings plc

- Permanent tsb Group Holdings plc found in breach of ECB Decisions imposing specific liquidity requirements
- ECB imposes penalties in an overall amount of €2.5 million
- Breaches occurred between 27 October 2015 and 26 April 2016

The European Central Bank (ECB) has imposed on Permanent tsb Group Holdings plc administrative penalties in an overall amount of €2,500,000.

- A penalty of €750,000 was imposed after the bank failed to comply with specific liquidity requirements requested by the ECB in February 2015. This breach occurred between 27 October and 31 December 2015.
- A penalty of €1,750,000 was imposed after the bank failed to comply with specific liquidity requirements requested by the ECB in November 2015. This breach occurred between 4 January and 26 April 2016.

The ECB notes that this breach did not change the liquidity position of Permanent tsb Group Holdings plc and that the bank has fully remediated the issue.

The power of the ECB to impose sanctions stems from Article 18(7) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

The Decision imposing a sanction may be challenged before the Court of Justice of the European Union, under the conditions and within the time limits provided for in Article 263 of the Treaty on the Functioning of the European Union.

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The main elements of the Decision are published on the ECB's banking supervision website.

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