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MNB Vice president

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Budapest,  
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File number: 1570-15/2025  
Dated: Budapest, 14<sup>th</sup> July 2025.

**Resolution number: H-PIF-I-B-7/2025**

**Subject: application of measure and imposing fine**

In view of the findings of the audit procedure conducted at OTP Bank Plc. (registered office: 1054 Budapest, Nádor utca 16.; company registration number: 01 10 041585; hereinafter referred to as: Credit Institution) under case number 392845/2024 (case number in 2025: 1570/2025), the National Bank of Hungary (registered office: 1054 Budapest, Szabadság tér 8-9., establishment: 1013 Budapest, Krisztina körút 55.) ("MNB") passes the following

#### **Resolution**

- I. obliges the Credit Institution until 31 December 2025 to comply with and continuously ensure the strong customer authentication specified in Article 2, Section 4a. of Act LXXXV of 2009 on the Provision of Payment Services (hereinafter: Pft.), and Directive (EU) 2015/2366 of the European Parliament and of the Council on strong customer authentication, and having regard to Article 24, Section (1) of Commission Delegated Regulation (EU) 2018/389 of 27 November 2017 supplementing the Regulation with regard to regulatory technical standards on common and secure open communication standards (hereinafter referred to as SCAR.), furthermore, in order to comply with the provisions of Article 55/C. Section (1) c) of the Pft. Act, apply strong customer authentication during the tokenization of payment card, and continuously ensure - in a safe way - that only the payment service user is associated with personal authentication data, authentication devices and software.
- II. within the framework of extraordinary data provision, requires the Credit Institution to provide documentary evidence of the cessation of the infringement by January 15, 2026, in order to prove the full fulfillment of the obligations set out in point I of the authorized part of the resolution;

The Credit Institution is obliged to provide extraordinary data to the MNB in the manner detailed in the document request order with registration number 392845-2/2024.

In the event of failure to meet the obligations specified in points I and II by the deadline, or repeated violations of the laws and regulations within the control competence of the MNB and the official resolutions of the MNB, the MNB may apply additional measures or exceptional measures pursuant to Article 75 of Act CXXXIX of 2013 on the Hungarian National Bank (hereinafter: MNB Act) and Articles 183-198 of the Hungarian Credit Act and may impose a fine repeatedly. The amount of the fine may range from one hundred thousand Hungarian forints to two billion Hungarian forints, or up to two hundred percent of the annual supervisory fee (sum of the basic fee and variable fee) established for the Credit Institution, in accordance with Article 76, Section (1) and (2) of the MNB Act, if the latter amount exceeds two billion Hungarian forints.

- III. obliges the Credit Institution to pay a fine of HUF 21,500,000, i.e. twenty-one million five hundred thousand Hungarian forint.

The imposed fine has to be paid to the account number 19017004-01678000-30900002 of the MNB within 30 days after the resolution becoming enforceable by indicating "fine" as a comment and the number of the resolution.

In case of failure to pay the fine by the deadline specified, the Credit Institution is obliged to pay a late payment surcharge on the unpaid fine amount, the extent of which will be calculated at the rate of 365th of the double of the central bank rate in effect on the date of imposition after every calendar day following the date of imposition. After the late payment of default interest, no further default payment can be charged. The late payment surcharge must be paid by transfer to the MNB account number mentioned above – with the indication "late payment surcharge" and the number of the decision. In the case of an obligor for whom the MNB maintains a payment account, the MNB collects the overdue debt resulting from the decision to pay money by direct satisfaction.

No procedural costs were incurred during the proceedings.

No appeal can be made against the resolution, at the same time, the Credit Institution may initiate administrative proceeding against the resolution within 30 days of the publication of the decision citing violation of law. Legal representation is mandatory. The application shall be submitted to the MNB addressed to the Budapest-Capital Regional Court. (The assistance service of form's submission: <https://www.mnb.hu/felugyelet/engedelyezes-es-intezmenyfelugyeles/hatarozatok-es-vegzesek-keresesek>.)

The submission of the application has no suspensory effect on the entry into force of the decision, but the Credit Institution can request immediate legal protection in a statement of claim. The court will, as a general rule, decide the trial out of court. A hearing shall be held, if so requested in the statement of claim by the Credit Institution. Failure to request a hearing cannot be justified. There is no justification for

*May contain secrets protected by the law*

the failure to request a hearing. The court may adjudicate the case in a simplified trial – without a hearing – if the Credit Institution requests this in its statement of claim and the MNB does not object in the indictment.

Acting on behalf of the MNB

Analytics, Cash Flow and Central Bank Programs

Vice President

ELECTRONICALLY SIGNED DOCUMENT