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Resolution number: H-STA-I-B-1/2021

Subject: Application of measures and imposition of fines

Based on the conclusion of supervisory procedure against OTP Bank Plc. (Registered office: 1051 Budapest, Nádor utca 16., company registration number: 01-10-041585; hereinafter: Credit Institution) the National Bank of Hungary (registered office: 1054 Budapest, Szabadság tér 8-9; hereinafter: MNB) pursuant to Section 62 (1) (b) and (2) and Section 63 (3) of the Act CXXXIX of 2013 on the National Bank of Hungary (hereinafter: MNB Act), the MNB passes the following

R e s o l u t i o n

I. Obliges the Credit Institution to:

a) amend the quarterly data provision named "Number of Payment Accounts" (MNB identification code: P04) concerning the current period of 2016. I. - 2018. IV. (hereinafter: P04 MNB identification code data provision) according to the MNB Decree on data provisions in force and applicable for the current period (hereinafter: MNB Decree on data provision applicable for the current period) - in relation to year 2016, according to the provisions of MNB Decree 50/2015. (XII. 9.), in relation to year 2017, according to the provisions of MNB Decree 50/2016. (XII. 12.) in relation to 2018, according to the provisions of MNB Decree 27/2017. (XI. 21.);

b) amend the quarterly data provision concerning the current period of 2016. I. - 2018. IV. named "Bank card acceptor's business branch" (MNB identification code: P07) (hereinafter: P07 MNB identification code data supply) according to the provisions of the MNB Decree applicable for the current period – in relation to year 2016, according to the provisions of MNB Decree 50/2015. (XII.9.), in relation to year 2017, according to the provisions of MNB Decree 50/2016. (XII. 12.), in relation to year 2018, according to the provisions of MNB Decree 27/2017 (XI. 21.);

as well as to send the amended data provisions pursuant to subpoints a) and b) to the MNB within 20 working days from the final adoption of this resolution, in a form and manner which is in accordance with the MNB Decree applicable for the current period.

II. Calls on the Credit Institution to fully comply with the data provision obligations to the central bank information system imposed by law or MNB authority's decision in the future and demonstrate lawful conduct;

III. Notes that the Credit Institution

a) reported some of the data of MNB identification code P04 concerning the current period between 2019.I.-2020.II. as quarterly period incorrectly, not complying with the provisions of MNB Decree 38/2018.(XI.14.);

b) reported some of the data of MNB identification code P07 concerning the current period between 2019.I.-2020.II. as quarterly period incorrectly, not complying with the provisions of MNB Decree 38/2018.(XI.14.);

In the event of non-fulfillment of the obligations specified in point I. on time or repeated violations of legal rules and authority decisions of MNB falling within the MNB's competence, the MNB may apply further measures, exceptional measures and impose further fines, pursuant to Section 75 of MNB Act, determined by Sections 183-198 of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (hereinafter: Hpt.). The amount of the fine could range from HUF 100 000 to HUF 2 000 000 000 or to the 200% of annual supervisory fee levied on the Credit Institution (sum of the basic fee and variable fee), in case the latter amount exceeds HUF 2 billion.

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IV. It obliges the Credit Institution to pay a fine of HUF 5 000 000 (i.e. five million forint).

The imposed fine must be paid within 30 days of the final adoption of this resolution by transfer to the account number 19017004-01678000-30900002 of the MNB – by indicating 'fine' as a comment and the number of the resolution.

In case of missing the deadline set out for paying the fine, the Credit Institution has to pay default interest, 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. The default interest has to be paid to the cited account of the MNB by indicating the number of the resolution and the comment "default interest".

No procedural costs were incurred during the procedure.

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-keresese>).

The submission of the application has no suspensory effect on the entry into force of the decision, but the plaintiff can request immediate legal protection. The court will, in principle, decide the trial out of court. The hearing will be taken, if the Credit Institution requests so in the application. There is no place for excuse, if the request is not taken.