



## **A procedural fine of 5 million HUF imposed on Cr dit Agricole Corporate and Investment Bank SA**

**The Competition Council of the Gazdas gi Versenyhivatal (GVH – the Hungarian Competition Authority) imposed a procedural fine of 5 million HUF (approx. 16,500 EUR) on Cr dit Agricole Corporate and Investment Bank SA, because the undertaking refused to provide the data that was necessary for the GVH to be able to determine the amount of the fine that it wished to impose due to a suspected infringement.**

On 11 April 2012 the GVH initiated a proceeding in which it investigated the interbank database which was created and is maintained on the basis of an agreement between Magyar Banksz vetség (Hungarian Banking Association) and Nemzetk zi Bank rk pz  K zpont Zrt. (Institute for Training and Consulting in Banking Ltd.), and which is built on relevant and sensitive data provided by 38 participating banks.

The Competition Council of the GVH obliged Cr dit Agricole Corporate and Investment Bank SA to provide data in order to enable it to establish the facts and to arrive at a legally justified maximum fine to be imposed as a result of the suspected infringement. However, the undertaking did not fully comply with this obligation. The GVH deemed that the behaviour of Cr dit Agricole Corporate and Investment Bank SA did not only endanger the establishment of the facts but also aimed at prolonging the competition supervision proceeding and was ultimately successful in doing so.

The Competition Council of the GVH regarded the unlawful behaviour as severe, as the data that Cr dit Agricole Corporate and Investment Bank SA failed to supply was indispensable for establishing the facts of the case, and consequently, for determining the sanction to be imposed for the suspected infringement, and this deficiency could not be remedied from any alternative source.

When imposing the fine the Competition Council of the GVH took into account the fact that Cr dit Agricole Corporate and Investment Bank SA had asked the GVH for information on the interpretation of the order requesting data before it provided its data and that it did not, however, alter its false interpretation even after receiving the explicit and detailed written information of the GVH and that it did not attempt to properly fulfil its data submission obligation.

Cr dit Agricole Corporate and Investment Bank SA has turned to the court to appeal the order imposing the procedural fine.

Case number: Vj/8/2012

Budapest, 25 June 2015

Hungarian Competition Authority

### **Further information:**

Andrea BASA  
Spokesperson

Mail: 1054 Budapest, V. ker. Alkotmány u. 5.  
Postal address: 1391 Budapest, 62. POB 211  
Tel: (+36-1) 472-8902  
Email: [basa.andrea@gvh.hu](mailto:basa.andrea@gvh.hu) , [press@gvh.hu](mailto:press@gvh.hu)  
<http://www.gvh.hu>