

Case number:	Vj-74/2011.
Type of case:	Restrictive agreement
Undertaking(s) concerned:	Budapest Bank Zrt., CIB Bank Zrt., Citibank Europe plc. (Hungarian branch office), Erste Bank Hungary Zrt., Kereskedelmi és Hitelbank Zrt., Magyar Takarékszövetkezeti Bank Zrt., MKB Bnk Zrt., OTP Bank Nyrt., Raiffeisen Bank Zrt., UCB Ingatlanhitel Zrt., UniCredit Bank Zrt.
Short description	The Hungarian Competition Authority (Gazdasági Versenyhivatal - GVH) launched a competition supervisory proceeding against the undertakings due to their concerted practice aimed at limiting the full prepayment of foreign currency loans.
Decision:	The Competition Council established that the undertakings violated Act LVII of 1996 by signing restrictive agreements and as a consequence imposed a fine of 9,5 billion HUF (approx. 31,6 million EUR) on 11 financial institutions. The violation of competition law in case of FHB Jelzálogbank Nyrt. was established, but no fine was imposed on it. Proceeding against Magyar Cetelem Bank Zrt. was terminated.
Date:	Budapest, 19 November 2013.