

The fine imposed on the commercial bank

JSC “Liberty Bank” (I/C: 203828304)

The National Bank of Georgia issued an enforcement action and fined the JSC “Liberty Bank” (I/C: 203828304, license number: №0110247) by GEL 43,000 (Forty three thousand) in accordance with the Article 2(3¹) and the Article 2(3⁴) of the Order of the President of the National Bank of Georgia No242/01 on the Approval of the Rules for Determining and Imposing Fines on Commercial Banks and Their Administrators, dated December 25, 2009.

The commercial bank was fined for violating financial consumer protection requirements, specifically, for repeated violation of the written directives of the National Bank of Georgia (two cases) and the Article 3(2) of the Order of the President of the National Bank of Georgia N14/04 on the Approval of the Code of Ethics for Financial Organizations for Debt Collection, dated February 17, 2022 (three case).