

The fine imposed on the commercial bank

JSC “Credo Bank” (I/C: 205232238)

The National Bank of Georgia issued an enforcement action and fined the JSC “Credo Bank” (I/C: 205232238, license number: N256) by GEL 50,000 (fifty thousand) in accordance with the Article 2(3¹) of the Order of the President of the National Bank of Georgia №242/01 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 multiple violation of a requirement specified in a written instruction of the National Bank of Georgia.