

## The fine imposed on the Microfinance Organization

LLC "RicoExpress" (I:C 205034639)

The National Bank of Georgia issued an enforcement action and fined the LLC "RicoExpress" (I/C: 205034639, Register number – 80407) by GEL 2,000 (two thousand) in accordance with the Article 2(3)(e) of the Order of the President of the National Bank of Georgia №16/04 on the Approval of the Rules for Determining, Enforcing and Imposing Fines on Microfinance Organizations and Their Administrators, dated February 05, 2020.

The Microfinance Organization was fined for violating financial consumer protection requirements, specifically, Article 13(5) of the Order of the President of the National Bank of Georgia №32/04 on the Approval of the „Regulation on Protection of Consumer Rights while Rendering Services by Financial Organizations“, dated March 9, 2021 (one case).