

Disclosure of information on measure imposed on supervised entity

Supervisory measure against Infra Investments d.o.o. owing to breaches identified in the area of anti-money laundering and combating the financing of terrorism (hereinafter: AML/CFT)

Information on person responsible for breach	
Business name and registered office of legal person	Infra-Investments, trgovina in storitve, d.o.o., Latinski trg 6, Ljubljana (hereinafter: the undertaking)
Information on breach	
Description of circumstances and conduct constituting a breach of the Prevention of Money Laundering and Terrorist Financing Act (Official Gazette of the Republic of Slovenia, Nos. 48/22 and 145/22; hereinafter: the ZPPDFT-2)	<p>Banka Slovenije conducted an inspection at the undertaking between 15 January and 16 April 2021.</p> <p>Breaches of the Prevention of Money Laundering and Terrorist Financing Act then in force (Official Gazette of the Republic of Slovenia, Nos. 68/16, 81/19, 91/20 and 2/21 [corrigendum]; hereinafter: the ZPPDFT-1) were identified in the inspection, for which reason Banka Slovenije issued an order on the rectification of breaches to the undertaking in accordance with the first paragraph of Article 151 of the ZPPDFT-1 in connection with Article 42a of the Bank of Slovenia Act (Official Gazette of the Republic of Slovenia, Nos. 72/06 [official consolidated version], 59/11 and 55/17; hereinafter: the ZBS-1) and the first paragraph of Article 279 of the Banking Act (Official Gazette of the Republic of Slovenia, Nos. 92/21 and 123/21 [ZBNIP]; hereinafter: the ZBan-3). The undertaking did not lodge an objection against the order on the rectification of breaches.</p> <p>In a follow-up inspection conducted between 9 and 27 May 2022, in the area of AML/CFT Banka Slovenije found that the undertaking had failed to rectify in full the breaches set out in points 1.a) and 1.b) of the order on the rectification of breaches. In light of the above, in accordance with the first paragraph of Article 280 of the ZBan-3 Banka Slovenije issued a new order on the implementation of additional measures for more effective rectification of identified breaches (hereinafter: the order with additional measures) to the undertaking, against which the undertaking did not lodge an objection.</p> <p>Banka Slovenije took account of the ZPPDFT-2 in the follow-up inspection, the new law having entered into force on 5 April 2022. It made no significant change to the relevant provisions of the ZPPDFT-1 in respect of which the breaches were identified at the undertaking.</p>
Nature of identified breaches	Having regard for the penal provisions of the ZPPDFT-2, the breach is most serious in nature.
Operational part of the order with additional measures	
<ol style="list-style-type: none">1. In a follow-up inspection of the undertaking Infra-Investments d.o.o., of Latinski trg 6, 1000 Ljubljana, (hereinafter: the undertaking) conducted between 9 and 27 May 2022 in the area of anti-money laundering and countering the financing of terrorism (hereinafter: AML/CFT), Banka Slovenije finds the undertaking to have failed to rectify in full the breaches cited in points 1.a) and 1.b) of the Order on the rectification of breaches referenced PDO-24.70-002/20-5 of 9 July 2021 (hereinafter: the order).	

In light of the above, in accordance with the first paragraph of Article 280 of the ZBan-3 Banka Slovenije is issuing an Order on the implementation of additional measures for more effective rectification of identified breaches (hereinafter: the order with additional measures) to the undertaking.

2. Within the framework of the order with additional measures and in accordance with point 12 of the second paragraph of Article 280 of the ZBan-3 in connection with the third paragraph of Article 280 of the ZBan-3, Banka Slovenije is additionally ordering the undertaking to report monthly to Banka Slovenije on action taken to rectify the breaches cited in points 1.a) and 1.b) of the order.
3. The undertaking shall rectify the breaches cited out in points 1.a) and 1.b) of the order by 31 March 2023. Within ten days of the deadline to rectify the breaches, the undertaking shall submit a written report to Banka Slovenije on the measures taken to rectify the breaches cited in the order. For the purposes of rectifying the breaches, the undertaking shall also implement the additional measure cited in point 2 of the order with additional measures. For the purposes of implementing the additional measure, the undertaking shall put monthly reporting in place, namely reporting by the fifteenth of each month on actions taken to rectify the breaches in the previous month. The undertaking shall submit the first report for the situation as at 1 December 2022 to Banka Slovenije by 15 December 2022.
4. The undertaking shall submit an action plan for the rectification of the breaches cited in points 1.a) and 1.b) of the order and for the implementation of the additional measure cited in point 2 of the order with additional measures to Banka Slovenije by 15 November 2022.
5. The undertaking shall designate the persons at the undertaking responsible for rectifying the breaches cited in points 1.a) and 1.b) of the order and for implementing the additional measure cited in point 2 of the order with additional measures, and shall communicate their names to Banka Slovenije by 15 November 2022.
6. An objection to this order shall not stay its enforcement (third paragraph of Article 375 of the ZBan-3 in connection with first paragraph of Article 164 of the ZPPDFT-2 and Article 42a of the ZBS-1).
7. The breach identified in this order also constitutes a misdemeanour pursuant to the penal provisions of the ZPPDFT-2, the undertaking having failed to rectify the identified irregularities and breaches by the stipulated deadline, and Banka Slovenije will therefore initiate misdemeanours proceedings against the undertaking and the responsible persons.
8. In accordance with Article 176 of the ZPPDFT-2, in connection with the imposed supervisory measures Banka Slovenije shall publish the following information on its website after the imposed measure becomes final:
 - the business name and registered office of the legal person or the name of the natural person;
 - a description of the circumstances and conduct that constitute a breach of the aforementioned law or require the enforcement of the ordered measure;
 - the nature of the identified breaches or the type of deficiencies for which the measure was ordered;
 - the operational part of the decision by which the proceedings are legally finalised;
 - details of any rectification of a breach or implementation of an ordered measure.

Information on any rectification of breach or implementation of ordered measure
--

The undertaking has submitted an action plan for the rectification of breaches to Banka Slovenije in timely fashion, and has communicated the names of the persons at the undertaking responsible for rectifying the identified breaches in timely fashion. The final deadline for the rectification of the breaches is 31 March 2023. Within ten days of the final deadline, the undertaking shall also submit a written report to Banka Slovenije on the measures taken to rectify the breaches.
--

Information as to whether judicial review proceedings have been initiated against the decision in accordance with the ZBan-3

Judicial review proceedings have not been initiated, and the order is legally final.
--