

Enforcement Actions taken by BNM against Regulates / Licensees - 2019

No.	Date of Action Taken	Institution	Provision Contravened	Nature of Offence	Action Taken	Remarks	Publication Notice / Press Release
1	14/01/2019	J.P. Morgan Chase Bank Berhad	<ul style="list-style-type: none"> <li>S. 50(1) of Financial Services Act 2013 read together with Paragraph 8.1(b) of the Single Counterparty Exposure Limit (SCEL) Policy Document</li> </ul>	<ul style="list-style-type: none"> <li>Failure to comply with the single counterparty exposure limit</li> </ul>	<ul style="list-style-type: none"> <li>Administrative Monetary Penalty – RM2,700,000</li> <li>Order to do – To conduct a holistic review on the adequacy and effectiveness of its internal SCEL policy and procedures</li> </ul>	The institution has taken remedial steps to reduce its exposure within the regulatory limits.	<a href="#">P.N.01/2019</a>
2	22/02/2019 17/05/2019	CIMB Bank Berhad	<ul style="list-style-type: none"> <li>S. 133(1) of Financial Services Act 2013 (FSA)</li> <li>S. 48(1)(a) of FSA read together with the Management of Customer Information and Permitted Disclosures Policy Document</li> </ul>	<ul style="list-style-type: none"> <li>Disclosure of customer information to third party</li> <li>Failure to comply with standards issued by the Bank</li> </ul>	<ul style="list-style-type: none"> <li>Compound – RM6,400,000</li> <li>Administrative Monetary Penalty – RM3,400,000</li> </ul>	The institutions had taken remedial steps to ensure the safety of customer information.	<a href="#">P.N.02/2019</a>

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3	22/02/2019 17/05/2019	CIMB Islamic Bank Berhad	<ul style="list-style-type: none"> <li>• S. 145(1) read together with S. 261 of the Islamic Financial Services Act (IFSA)</li> <li>• S.58(1)(a) of IFSA read together with the Management of Customer Information and Permitted Disclosures Policy Document</li> </ul>	<ul style="list-style-type: none"> <li>• Disclosure of customer information to third party</li> <li>• Failure to comply with standards issued by the Bank</li> </ul>	<ul style="list-style-type: none"> <li>• Compound – RM3,200,000</li> <li>• Administrative Monetary Penalty – RM1,700,000</li> </ul>	The institutions had taken remedial steps to ensure the safety of customer information.	<a href="#">P.N.02/2019</a>