

Disclosure of information on sanction imposed on legal person and responsible person
Misdemeanour decision against legal person and responsible person

Information on person responsible for breach	
Business name and registered office of legal person	Infra-Investments d.o.o., Latinski trg 6, 1000 Ljubljana
Name of natural persons	Marián Jančuška
Information on breach	
Description of circumstances and conduct entailing breach of ZPPDFT-1	By virtue of a misdemeanour decision Banka Slovenije has imposed sanctions (fines) for reason of failing to ensure the rectification of the irregularities and deficiencies in full by the deadline stipulated in order on the rectification of breaches.
Nature of identified breaches	Breaches were identified in connection with elimination of the irregularities and deficiencies in connection with previously issued order on the rectification of breaches.
Operative part of the decision by which the relevant proceedings are completed	
<p>In misdemeanours proceedings conducted <i>ex officio</i> against the legal person Infra-Investments d.o.o., of Latinski trg 6, 1000 Ljubljana, and against the responsible person Marián Jančuška, ■, on the grounds of misdemeanours under the second paragraph in connection with point 35 of the first paragraph of Article 178 of the ZPPDFT-2, and under the fifth paragraph in connection with point 35 of the first paragraph of Article 178 of the ZPPDFT-2, as a misdemeanours authority pursuant to the first paragraph of Article 164 of the Prevention of Money Laundering And Terrorist Financing Act, via the authorised official ■, pursuant to the second paragraph of Article 51 of the Minor Offences Act and Article 46 of the ZP-1, Banka Slovenije hereby:</p> <p align="center">rules that:</p> <p>1. The legal person Infra-Investments d.o.o., of Latinski trg 6, 1000 Ljubljana, registration number ■ (hereinafter: the undertaking or the perpetrator):</p> <p align="center">bears liability for the following:</p> <p>that Marián Jančuška, the undertaking's responsible person, and director of the undertaking at the time of the misdemeanour, acting on behalf of and for the account of the undertaking in Ljubljana and responsible for representing and managing the undertaking, including responsibility for the timely and correct implementation of measures to rectify irregularities and deficiencies imposed by Banka Slovenije as the supervisory authority in Order on the rectification of breaches number 0.05.1.0-13/2020-16 referenced PDO-24.70-002/20-05 of 9 July 2021 (hereinafter: the order on the rectification of breaches),</p> <p>failed to ensure the rectification of the irregularities and deficiencies identified by Banka Slovenije as the competent supervisory authority in the order on the rectification of breaches in accordance with point 1 of the second paragraph of Article 139 of the Prevention of Money Laundering and Terrorist Financing Act then in force (now point 1 of the second paragraph of Article 152 of the ZPPDFT-2) in full by the deadline stipulated by Banka Slovenije, which passed on 31 December 2021, viz.:</p>	

- i) in its bylaws the undertaking failed to adequately define the customer due diligence procedure and the transaction monitoring procedure in connection with transactions via bitcoin ATMs (crypto ATMs), as the bylaw entitled ■ (version 2.0; hereinafter: the Policy) merely regulated the customer due diligence procedure (Section V of the Policy) and the transaction monitoring procedure (Section VII of the Policy) in general terms; the Policy also fails to reflect the actual state of affairs in customer due diligence and transaction monitoring in full (the Policy failed to stipulate that the undertaking monitors transactions via bitcoin ATMs on a daily basis via logs, even though it should do so in practice; it also failed to stipulate that in OTC operations it draws up a special contract for each transaction, and thus monitors customers' business activities; furthermore the Policy stated that the ■ tool would be used in customer due diligence and the transaction monitoring procedure, but the undertaking did not use it in practice), which means that the undertaking failed to comprehensively update its bylaws and to rectify the identified discrepancies with the ZPPDFT-1 in force at the time of the order on the rectification of breaches, and within this framework failed to define in the AML/CFT policy an adequate procedure for its operations as put in place in practice, which means that it failed to fully rectify the irregularities and deficiencies identified in point 1.a) of the order on the rectification of breaches,
- ii) in the ML/TF risk assessment (which was newly defined in Section IV.II of the Policy), it failed to define risk profiles for each of the products that have their own distribution channel (OTC currency exchange operations and currency exchange operations via bitcoin ATMs), which means that it failed to fully rectify the irregularities and deficiencies identified in point 1.b) of the order on the rectification of breaches, i.e. a breach of the second paragraph in connection with the third paragraph of Article 13 of the ZPPDFT-1 (now the second paragraph in connection with the sixth paragraph of Article 18 of the ZPPDFT-2) (inadequate risk assessment),

which is in contravention of point 1 of the second paragraph of Article 152 of the ZPPDFT-2, whereby the undertaking:

- disclosed revenues in the amount of EUR 6,584,395.63 on the reporting date of 31 December 2020, having regard for the data from the income statement for the period of 1 January to 31 December 2020,
- disclosed revenues in the amount of EUR 11,955,639.00 on the reporting date of 31 December 2021, having regard for the data from the income statement for the period of 1 January to 31 December 2021,
- disclosed revenues in the amount of EUR 7,144,972.08 on the reporting date of 31 December 2022, having regard for the data from the income statement for the period of 1 January to 31 December 2022.

The undertaking thereby committed a misdemeanour on 1 January 2022 under the second paragraph in connection with point 35 of the first paragraph of Article 178 of the ZPPDFT-2.

2. The **responsible person Marián Jančuška**, born on ■, with a domicile at ■, ■ (hereinafter also: the responsible person or the perpetrator):

bears liability for the following:

that as the undertaking's responsible person, and director of the undertaking at the time of the misdemeanour, acting on behalf of and for the account of the undertaking in Ljubljana and responsible for representing and managing the undertaking, including responsibility for the

timely and correct implementation of measures to rectify irregularities and deficiencies imposed by Banka Slovenije as the supervisory authority in Order on the rectification of breaches number 0.05.1.0-13/2020-16 referenced PDO-24.70-002/20-05 of 9 July 2021 (hereinafter: the order on the rectification of breaches),

he failed to ensure the rectification of the irregularities and deficiencies identified by Banka Slovenije as the competent supervisory authority in the order on the rectification of breaches in accordance with point 1 of the second paragraph of Article 139 of the ZPPDFT-1 then in force (now point 1 of the second paragraph of Article 152 of the ZPPDFT-2) in full by the deadline stipulated by Banka Slovenije, which passed on 31 December 2021, viz.:

- i) in its bylaws the undertaking failed to adequately define the customer due diligence procedure and the transaction monitoring procedure in connection with transactions via bitcoin ATMs (crypto ATMs), as the bylaw entitled ■ (version 2.0; hereinafter: the Policy) merely regulated the customer due diligence procedure (Section V of the Policy) and the transaction monitoring procedure (Section VII of the Policy) in general terms; the Policy also fails to reflect the actual state of affairs in customer due diligence and transaction monitoring in full (the Policy failed to stipulate that the undertaking monitors transactions via bitcoin ATMs on a daily basis via logs, even though it should do so in practice; it also failed to stipulate that in OTC operations it draws up a special contract for each transaction, and thus monitors customers' business activities; furthermore the Policy stated that the ■ tool would be used in customer due diligence and the transaction monitoring procedure, but the undertaking did not use it in practice), which means that the undertaking failed to comprehensively update its bylaws and to rectify the identified discrepancies with the ZPPDFT-1 in force at the time of the order on the rectification of breaches, and within this framework failed to define in the AML/CFT policy an adequate procedure for its operations as put in place in practice, which means that it failed to fully rectify the irregularities and deficiencies identified in point 1.a) of the order on the rectification of breaches,
- ii) in the ML/TF risk assessment (which was newly defined in Section IV.II of the Policy), it failed to define risk profiles for each of the products that have their own distribution channel (OTC currency exchange operations and currency exchange operations via bitcoin ATMs), which means that it failed to fully rectify the irregularities and deficiencies identified in point 1.b) of the order on the rectification of breaches, i.e. a breach of the second paragraph in connection with the third paragraph of Article 13 of the ZPPDFT-1 (now the second paragraph in connection with the sixth paragraph of Article 18 of the ZPPDFT-2) (inadequate risk assessment),

as a result of which the undertaking failed to rectify the identified irregularities and deficiencies by the deadline stipulated in the order on the rectification of breaches, which is in contravention of point 1 of the second paragraph of Article 152 of the ZPPDFT-2.

The responsible person thereby committed a misdemeanour on 1 January 2022 under the fifth paragraph in connection with point 35 of the first paragraph of Article 178 of the ZPPDFT-2.

3. Pursuant to the second and fifth paragraphs of Article 178 of the ZPPDFT-2 in connection with Article 17 of the ZP-1, **the following are imposed:**

- on the undertaking for the misdemeanour referred to in point 1 of the operative part of this decision, a fine in the amount of EUR 6,000.00,
- on the responsible person for the misdemeanour referred to in point 2 of the operative part of this decision, a fine of EUR 400.00.

Information on any rectification of breach

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