

Press release

The *Institut Nacional Andorrà de Finances* informs of the situation of Banca Privada d'Andorra, SA, which was intervened last Wednesday.

The intervention by the INAF followed by the temporarily suspension of its Board of Directors and three members of its General Management, and the appointment by the INAF of provisional administrators allows ensuring from yesterday morning the functioning and the current management of the bank and its financial and commercial operating.

In the frame of the intervention of BPA by the INAF, the bank is attending its clients with a special reinforcement of the internal control procedures in prevention of money laundering in order to ensure the correct processing of all operations. This fact is generating some delay in the ordinary bank operative and the comprehension of all the clients and employees for any inconvenience caused is appreciated.

The INAF and the Government are acting in view of a good evolution of the situation of BPA and they confirm the correct functioning of all the banks operating in the Andorran place.

Andorra la Vella, 13 March 2015