

PRESS RELEASE

Local relationship banking: a trusted model for the French

The French Banking Federation (FBF) is unveiling on an exclusive basis the first part of its “Les Français, leur banque, leurs attentes” survey on the image the French population has of banks. The survey was administered in December 2021 with the French public opinion institute, IFOP. This focus on the image of banks proves that closeness is key to customer satisfaction and trust.

- *Relationship banking, a powerful image driver*

The focus on the image of banks demonstrates the intricate link between closeness and the satisfaction of French people, with 89% of them having a good image of their branch, 87% a good image of their bank, and 87% a good image of their advisor.

The participation of banks in local life is also acknowledged and considered as a vital aspect, since a full 88% of respondents (stable compared with last year) see banks as part of the daily lives of French people. For 83%, banks even form a vital part of everyday life. The study shows that French banks are widely regarded as essential players in the development of regions and essential to local life.

Demonstrating the importance placed by the French population in close relationships with their bank, 82% of respondents said that an ideal bank should also provide them with the possibility of web and branch services depending on their needs.

- *Closeness in times of crisis*

76% of respondents said banks have been present for businesses since the start of the health crisis (up 4% compared with last year). According to 65% of respondents, banks have also been present for small and medium-sized companies, and 70% said they are part of the solution for managing the economic recovery.

The health crisis appears to have strengthened the image of the French banking industry on a lasting basis, with 80% of French people recognising the industry’s role in financing companies, 77% considering it as an asset for the French economy (up 4 points compared with the pre-crisis period) and 77% as resilient (up 9 points).

The survey proves that the local presence and role of banks during the health crisis are the two most decisive factors to a bank’s image. The necessity of a powerful banking industry to finance the economy was also highlighted across the board, with 82% of respondents acknowledging the strategic nature of the banking sector, placing it in the overall top three behind energy and food and on an equal footing with the pharmaceutical sector.

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