

2021

the banking industry



FÉDÉRATION
BANCAIRE
FRANÇAISE



EDITORIAL

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2021 HIGHLIGHTS

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“Banking is a fundamental industry for our country, and its relationship-based model is our common good.”

Nicolas Théry
Chair of the FBF

Maya Atig
Chief Executive Officer of the FBF



The public health crisis continued to have a major impact in 2021. Our sector is continuously showing great responsiveness, while demonstrating its commitment and agility to serve the economy and our citizens.

USEFULNESS

Banking is a fundamental industry for our country, and its relationship-based model is our common good. In 2021, performance was strong, but the main reason we should be satisfied is how useful banks have been over the past 18 months. Amid the ongoing public health situation, banks are continuously taking action to support all companies and, in particular, those impacted by Covid-related restrictions. Banks have demonstrated their agility by adapting their financing solutions to the situation and providing the necessary credit for investment projects, while maintaining constant dialogue with their clients.

They have worked alongside individuals, professionals and businesses to responsibly finance their projects, from housing, to energy renovation, equipment and development projects.

The banking industry is mobilising more than ever to support and accelerate the development of a low-carbon, sustainable, socially responsible and inclusive economy, with strong measures and new commitments to prevent climate change.

PROXIMITY

In addition to the specific mechanisms put in place to help their customers overcome the crisis and emerge from it, French banks have a relationship with them based on quality and proximity. This relationship allows them to offer a complete range of services that meet all of their customers' financing needs.

In France, banks maintain one of the largest nationwide networks in the eurozone. This universal, nationwide relationship banking model helps to make banks trusted key players in the daily lives of French people.

Banks are constantly innovating to enhance their digital and mobile services, meet customers' expectations and provide solutions that align with their banking habits, while ensuring maximum security.

STRENGTH

The French banking system stands out for its strength, stability and resilience. This strength enabled the industry to provide a massive response to the needs of economic players impacted by the health crisis, in terms of financing and support, and thereby mitigate the shock to the real economy.

This strength also extends to the security that banks guarantee for their clients' funds and data. European payment sovereignty appears to be a key issue as the digital revolution, which has been underway for several years, continues.

Faced with the considerable financing needs of the digital and climate transitions, the banking industry remains vigilant in ensuring that regulations favour banks' ability to finance the economy. The strength of French banks is therefore an asset that must be preserved, ensuring that regulations do not lead to an unwarranted increase in capital requirements. The implementation of the Basel Accord in the EU is a key issue in this respect. ●

DATA RAMA 2021



€1.215 trillion

**in outstanding
home loans**

Banque de France,
December 2021

78 million

payment cards in France

ECB, 2020



87%

**of French people have a positive
impression of their bank**

(FBF IFOP survey, December 2021)

2.2%

**the banking sector's contribution
to total value added in France**

Insee 2020, FBF calculations



96%

**of French people use their bank's
website or app**

(FBF IFOP survey, 2021)

+71.7%

**contactless bank card
payments at physical
points of sale**

GIE CB, Q2 2021



7

Nearly

74,000

cashpoints in mainland France

Banque de France, December 2020

**bank branches per 100 km²
in mainland France**

ECB, Eurostat 2019

1.8%

of private sector
employment in
France

FBF, 2020



35,300

people hired

FBF, 2020

334

banks

ACPR, January 2022

82%

of French people recognise
the strategic nature
of the banking sector

(FBF IFOP survey, December 2021)



champions

**Five French banks
among the
eurozone's top 10**

S&P Global, 2020

**Four French banks
in the world's top 15
sustainable bond issuers**

Bloomberg, Q2 2021

**Four French banks in
the top 15 on the EMEA
market for green/
sustainable loans**

Dealogic, H1 2021

€2.873

trillion in loans
to the economy

Banque de France, December 2021

€44.3_{bn}

allocated to renewable energies

Observatoire de la Finance Durable, 2020



€1.24

trillion

in loans to businesses

Banque de France, December 2021



Usefulness

An abstract graphic design featuring a large teal gear with a white circle in the center. A white silhouette of a person's head and shoulders is positioned behind the gear. The background is composed of various geometric shapes in shades of teal, red, white, and tan.

The public health crisis has shown more than ever how useful banks are when it comes to serving society and the economy. They adopt a spirit of responsibility, commitment and agility, and maintain the importance of local relationships when meeting the needs of their customers. The banking industry is a major employer and is taking decisive steps to support the development of a sustainable economy.

Financing individuals' personal projects

ROBUST LENDING TO INDIVIDUAL CUSTOMERS

From housing to energy renovation, consumption, and equipment, banks are working with their individual customers to finance their projects responsibly.

Loans to individuals totalled **€1.439tn, up 5.7% year-on-year**, and continued to be driven by the strong momentum in home loans (+6.4% year-on-year and €1.215tn in outstandings), very low interest rates (long-term fixed rate at 1.10%) and the distribution of consumer loans (up 2.1%). (Source: Banque de France, December 2021)

On average in 2021, banks granted **€28.5bn in new loans to individuals every month**. (Source: Banque de France, December 2021)

RESPONSIBLE HOME LOANS

Home loans in France have always been based on **a case-by-case analysis of the borrower's repayment capacity**, taking into account the borrower's personal situation, age and the home loan payment/income ratio. As such, when banks finance their customers' projects, they must be attentive to their ability to repay the loan.

In its decision of 29 September 2021, the High Council for Financial Stability (HCSF) included in the regulations its recommendations on the conditions for granting home loans: starting from 1 January 2022, the reimbursement effort rate cannot exceed 35% and loan amortisation periods cannot exceed 25 years. Exemptions are permitted for 20% of loans granted.

LOANS FOR ENERGY RENOVATION

To facilitate the financing of the eco-renovation of housing, in addition to the existing home loan or consumer credit offer, the banking industry **suggested**

to combine the MaPrimeRénov (MPR) and eco-interest-free loan (écoPTZ) products.

Under this system, any customer presenting a certificate of eligibility for an MPR can also claim an écoPTZ, without having to submit additional supporting documents. The bank only runs a credit check. This project is expected to be launched in 2022.

BORROWER'S INSURANCE: ENHANCED INFORMATION

In France, borrower's insurance is a highly competitive market that benefits consumers with lower prices and increased guarantees, as demonstrated by the Financial Sector Advisory Committee (CCSF) report in 2020. This market is based on a model whose objective is to **ensure that borrowers have the appropriate protection and solidarity by pooling risks**, particularly through "group" contracts offered by lenders. To better understand the content of the contracts offered on the market, the CCSF conducted work that led to a recommendation that was adopted on 12 October 2021, inviting professionals to strengthen customer information on disability coverage and underwriting.

As part of the parliamentary debates that are ongoing in early 2022, the banking industry is advocating for an inclusive and protective framework. ●



The banking industry believes that the revision of the consumer credit directive, launched by the European Commission in June 2021, must aim to preserve the financing tools that work well in France, ensure a more level playing field for all credit players and establish a proportionate scheme for loans for amounts less than €200 or terms of less than three months, i.e. loans added to the scope of the directive.

Financing businesses: the banks' priority

€1.24TN IN BANK LOANS

Financing the economy and businesses is a cornerstone of the banking industry. In addition to the specific mechanisms put in place to help businesses overcome the crisis and emerge from it, the French universal banking model allows banks **to offer comprehensive solutions that meet the entire range of businesses' financing needs.**

In 2021, bank loans to businesses continued to grow strongly year-on-year, with outstanding loans up 3.5% to €1.24tn. **Investment loans were up sharply** (outstanding loans of €852bn, up 5.5% year-on-year), supporting projects and companies' drive to become more competitive. Outstanding short-term loans amounted to €320bn.

On average in 2021, banks granted **€27bn in new loans to businesses every month.**

Overall, outstanding loans increased substantially: **+16.7% compared to the pre-crisis level in 2019.** (Source : Banque de France, December 2021)

Growth in outstanding loans in France is among the most dynamic in the eurozone, with rates that are still very favourable for borrowers (average rate of 1.42% in France vs. 1.72% in the eurozone offered to SMEs). (Source: ECB, December 2021)

After reaching unprecedented levels with the implementation of the State-Backed Loan (SBL) and the provision of new short-term and investment loans, in 2021 new loan origination returned to its robust pre-crisis level, which was particularly strong for investment loans.



€537bn

**in loans to 1.3 million SMEs
in France**

Source: Banque de France,
loans > €25,000 by company
size, December 2021

EASY ACCESS TO CREDIT FOR VSES AND SMES

Lending to the 1.3 million SMEs established in France amounted to €537bn, **an increase of 3.5% year-on-year.**

(Source: Banque de France, December 2021)

The rate at which SMEs secure new short-term loans remains high, with 90% of applications approved. Access to investment loans remains high, with **96% of SMEs obtaining all or a large part of the loans they applied for.**

(Source: Banque de France, 4th quarter 2021)

VSEs have ample access to credit with €365bn in loans, i.e. +7.5% year-on-year. (Source: Banque de France, 3rd quarter 2021)

36% MARKET FINANCING

Banks contribute positively to the development of businesses by offering them **a range of financing solutions, including on the markets.** The €1.937tn in financing used by companies is made up of 64% bank loans and 36% market financing (€698bn). (Source: Banque de France, December 2021). ●

Supporting the economy and the recovery

€143BN IN SBLs GRANTED

2021 was a year of **real recovery in activity for most businesses**, with economic growth of 7% at the end of the year (source: Insee, December 2021). As the public health crisis persists and uncertainties arise (tensions over hiring, supply chains, the price of energy and a large number of commodities), **banks continue to support all businesses**, particularly those impacted by Covid-related restrictions. They are adapting their financing solutions according to the situation and providing the necessary credit for investment projects, while maintaining constant dialogue with their customers.

More than €143bn in State-Backed loans (SBLs) have been granted by banks since the product was launched. The implementation of these loans has been effective in supporting the economy. More than 699,000 companies, including 88% of VSEs, have benefited.

(Source: Ministry of the Economy, Finance and the Recovery, end-December 2021)

In January 2021, the banking industry agreed to systematically grant **an additional one-year deferral for the repayment of the SBL principal**, if a client company requests it. Thus, the repayment of the principal amount may be deferred for up to two years, with the total term of the SBL not to exceed six years. Business leaders are invited to work with their bankers to discuss the most appropriate repayment terms for their situations.

At the end of 2021, 16% of SBLs were fully repaid and 84% of SBLs were amortised, of which 66% until the end of 2026. (Source: indications from the six largest banking groups)

The 2022 Finance Act extended the possibility of distributing SBLs until the end of June 2022.

PARTICIPATING LOANS TO SUPPORT THE RECOVERY

Banks are taking action to support businesses in the recovery of activity and the economy. **Since May 2021, banks have been distributing Stimulus Equity Loans (SELs):** this original tool takes a long-term approach and is intended for companies with development projects that need to strengthen their balance sheets.

The SEL is intended to complement other corporate financing solutions. Demand for this product was lower than expected as of the end of December 2021, thanks to most SMEs/ETIs experiencing less deterioration in equity. The 2022 Finance Act extends the scheme to 31 December 2023 and simplifies its eligibility criteria and terms. Support is continuing to promote access to this equity tool for the SMEs and ISEs that need it.

“I would like to thank French banks once again for their commitment to supporting our economy and our SMEs since the very beginning of this crisis.”

Bruno Le Maire,
Minister of the Economy, Finance and the Recovery, 4 March 2021

A PLAN TO EXIT THE CRISIS

The “Action Plan to support businesses as they exit the crisis”, presented by the government on 1 June 2021, aims to organise effective detection and support, at the financial and legal levels, for companies that have been weakened by the public health crisis. **As a signatory to this plan, the banking industry is helping to implement it**, as part of the close relationship and regular dialogue between banks and their customers. ●

OPPORTUNITIES FOR MORATORIA ON LOANS

On 14 January 2021, banks announced the possibility of extending bank loan maturities, where necessary, for businesses or professionals still subject to business restrictions.

French banks are leaders in the ecological transition

FOR A GLOBAL AND SUSTAINABLE TRANSITION

The banking industry works with companies, associations and public authorities to find collective solutions, promoting the transition to a low-carbon economy, which, in order to be global and sustainable, must be socially responsible and inclusive.

French banks are also progressively supporting the exit from polluting energies.

MEASURABLE ACTIONS FOR THE CLIMATE

The efforts made by the French banking sector for the climate are a concrete reality. Since 2015 and the signing of the Paris Agreement, **banks have implemented ambitious policies aimed at accelerating the financing of renewable energies**, while gradually divesting from the most polluting sectors. They have transformed their business models to align themselves with the goal of making their financing carbon neutral and supporting their customers in their own energy transitions.

The determination of French banks to be leaders in this area is illustrated by targeted and measurable initiatives year after year.

In the renewable energy sector, **the major French banks increased their commitment by 8% year-on-year to €44.3bn in 2020**. French banks are continuing to withdraw from the coal sector, with outstanding loans of €2.1bn at end-2020. This figure accounts for 0.16% of financing granted by banks to companies and is 20 times less than renewable energy financing. (Source: Observatoire de la Finance Durable)

€44.3bn

in renewable energy financing granted by major French banks in 2020 (+8% year-on-year), vs. €2.1bn in coal financing

Source: Observatoire de la Finance Durable

In addition, four French banks are in the top 10 of the global renewable energy financing market, and in the top 10 of the fast growing green and sustainable lending market in the EMEA region.

(Source: Déalogic, H1 2021)

French banks also appear in the top 15 of the global sustainable bond market.

(Source: Bloomberg, Q2 2021)

COMMITMENTS ON UNCONVENTIONAL SECTORS

In 2021, the major French banks were the first in the world to **undertake a collective exit from the unconventional hydrocarbons sector** (shale oil and shale gas, oil sands). As of January 2022, they no longer finance dedicated projects or companies where unconventional hydrocarbons account for more than 30% of their exploration and production business. Each bank sets a threshold that respects this limit.

The banking industry is continuing its efforts in 2022 to promote reduced reliance on unconventional hydrocarbons. ●

At the COP26 in Glasgow, the French banking industry contributed to discussions with all stakeholders on climate issues and how to accelerate the energy transition. During the event, the FBF took part in a round table organised by Finance for Tomorrow on impact finance.

New rules for markets and green finance

IMPROVING TRANSPARENCY

Work continued in 2021 to clarify the outlines of the **European regulation on the taxonomy of sustainable activities**, which makes it possible to determine whether or not the various industrial activities are sustainable. Firstly, regarding activities that contribute to the adaptation and mitigation of climate change and, secondly, the sustainability indicators to be published by financial players. Banks are in favour of a gradual publication of indicators, starting with the green share of their assets under management, or “green asset ratio” starting in 2023.

The **European “Disclosure” regulation**, which came into effect from March 2021, creates new transparency requirements for financial players on how environmental, social and governance factors are taken into account in investment decisions. In May 2021, the FBF responded to the consultation on the draft standard specifying the information to be provided on financial products with a sustainable investment objective.

A proposal for a European directive on the publication of extra-financial information (CSRD), published in April 2021, aims to **improve the quality of corporate reporting, particularly on sustainability issues**. It should apply to all large companies and companies listed

on a European market, with a proportionate approach for SMEs. The text is currently under discussion in Parliament and the Council of the EU.

TOWARDS A TRUE CAPITAL MARKETS UNION?

The Capital Markets Union project reached a new stage on 25 November 2021 with the publication of a European Commission legislative package aimed at stimulating European capital markets.

The French banking industry supports **the principle of this Union to promote the financing of companies on the markets** and keep European players competitive with their British and American counterparts. It is in favour of certain amendments to the Markets in Financial Instruments Regulation (MiFIR) concerning the obligation to trade equities and derivatives, but regrets other measures relating to the bond market. The French banking industry is promoting **a relaxation of the regulation's provisions on simple, transparent and standardised securitisations (STS)**, which are expected to be revised in 2022. The development of securitisation is crucial to finance the ecological and digital transitions.

RELOCATING DERIVATIVES CLEARING

In the post-Brexit environment, the European authorities are promoting **the partial relocation of euro-denominated derivatives clearing to the EU**. The banking industry is formulating proposals to ensure the continuity of operations while preserving the EU's sovereignty over the financing of its economy and the competitiveness of its banks. ●

The French banking industry welcomes the Substituted Compliance agreement granted to French banks by the Securities and Exchange Commission (SEC) in July 2021 for their US swap activities with equities or indices as the underlying assets. This agreement allows them to register as a Security Based Swap Dealer with the SEC and to continue to operate in the United States in different markets. It includes cooperation agreements signed by the ACPR and the AMF with the SEC.

Banking sector employment: continuous momentum

35,300 PEOPLE HIRED

Against the unprecedented backdrop of the public health crisis, the banking industry remains a dynamic player in the labour market. With 354,000 people working in banking, accounting for 1.8% of salaried employment in France, and 35,300 people hired, the sector is **one of the leading private sector employers**.

(Source: FBF, 2020)

SUSTAINABLE AND VERY HIGHLY SKILLED JOBS

The sector offers long-term jobs: **seven out of 10 hires are on permanent contracts**. The people hired are increasingly qualified, with 58% of hires educated to post-graduate level, confirming a shift in the business lines towards greater specialisation. Also, 63% of new hires on permanent contracts were into managerial grade positions. Nearly 50% of new hires on permanent contracts involved people under 30 years of age. Commercial roles remained dominant and accounted for more than half of business lines that hired staff.

In the banking industry, 57% of staff are women and their share of managerial positions continues to increase steadily, standing at 49%, up 4.4 points since 2012. (Source: AFB banks, 2020)

ANTICIPATING HOW JOBS ARE GOING TO CHANGE

For several years now, banks have been committed to **supporting their employees as their jobs change**, particularly through professional training. In 2020, an exceptional year due to the Covid-

19 crisis, the banking sector continued to make a significant effort by devoting 3.8% of payroll to training its employees.

(Source: AFB banks)

While favouring internal promotions, this policy helps banks to anticipate and plan for the skills of the future, **help employees master them and meet the needs for adaptation in the banking sector and changes in customer expectations**. In this respect, the acceleration of the digital transformation in the banking sector and the use of innovative technologies (artificial intelligence, blockchain, etc.) have a strategic impact in terms of the skills and jobs needed.

The *Observatoire des métiers de la banque* regularly does research on these changes. In October 2021, it published a study on **rapidly changing jobs in the banking sector where there is a significant risk of skills becoming obsolete**. This study is part of the Pro-A programme that aims to develop the employability of individuals that do not have an undergraduate degree. It allows individuals to take a conversion course with training that leads to a certification. ●

A PARTNERSHIP FOR MANAGERIAL-LEVEL EMPLOYMENT

On 4 October 2021, the Association française des banques (AFB) and the Association pour l'emploi des cadres (Apec) signed a partnership to promote employment opportunities in banking and raise awareness of banking professions among managerial-level staff.

With 68% of employees in managerial grade positions, the banking sector is particularly concerned with raising awareness and informing this segment of the population.

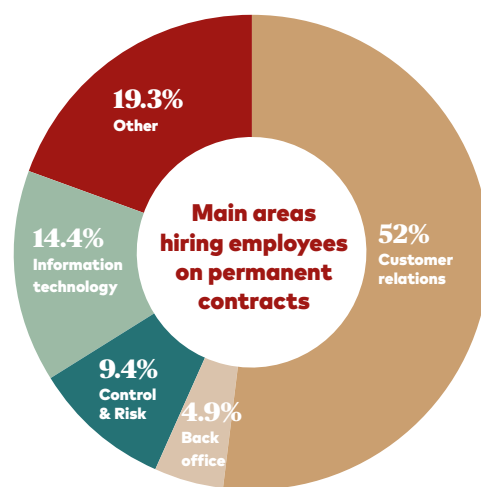


Find out more

Six videos on banking professions on the AFB YouTube channel

Pro-A, insight and implementation:

replay of the *Observatoire des métiers de la Banque* webinar on 26 October 2021



Source: AFB, 2020

The bank: a responsible employer

AN ACTIVE WORK/STUDY POLICY

The French banking sector attaches great importance to professional integration, particularly through work-study programmes. These programmes enable many young people to pursue professional development within a company alongside their university studies. They are also a way for companies to find staff and provide a smooth transition into working life.

As such, **6,000 new work/study contracts were signed at AFB banks alone in 2020**, largely on postgraduate-level training courses.

At the end of 2020, the entire banking sector had more than 15,200 work/study participants. (Source: FBF, 2020)

Banks have also signed nearly 5,000 “school” internship agreements to welcome young people during their studies. (Source: AFB banks, 2020)

INTEGRATION OF PEOPLE WITH POOR EMPLOYMENT PROSPECTS

Through a variety of partnerships with associations, the banking sector plays a part in job placement for young people from disadvantaged neighbourhoods, persons with poor employment prospects and highly skilled refugees. In addition to banks’ individual actions, the *Association française des banques* (AFB) is committed to several initiatives.

The partnership led by the banking profession since 2016 with the *Agence pour l'éducation par le sport* (APELS) has enabled **talented young sportspeople who are on the fringes of the workforce to train in banking professions each year**.

In just a few years, this programme has enabled nearly a hundred young people to train and obtain long-term employment in the sector, as part of the agreement with the AFB.

The work undertaken with the each One association encourages and promotes **workplace integration for highly qualified refugees**. 80% of these people received a professional training contract after their training.

In order to promote this ecosystem that is committed to integration, the FBF, AFB, APELS and each One organised an event on 21 September 2021, in the presence of Nadia Hai, Minister of Regional Cohesion and Relations with Local Authorities and City Manager. On this occasion, testimonies and sharing of experience illustrated how the banking industry has taken action to promote integration and diversity, to discuss the challenges of these programmes, and to give the people who have taken these courses the opportunity to speak. 48 young people and 19 refugees from the APELS and each One 2020 and 2021 cohorts from the Ile-de-France, Provence-Alpes-Côte d'Azur and Hauts-de-France regions were honoured on that day. ●

The system of Business Advisors in Schools, established by decree, provides for the establishment of an agreement between academies and professional organisations to define how advisors that can be mobilised by a company carry out their duties and what is expected. An agreement was signed in May 2021 by the FBF and the Rectorat de l'Académie de Versailles.

Professional integration is a strategic challenge and an asset for the French banking sector.



15,200

work/study participants in French banks

Source: FBF, 2020

Proximity



Banking in France is characterised by its relationship-based, universal banking model. Serving all their customers with close, local relationships, based on quality and convenience, banks offer services and solutions to meet their many needs. They have long been taking action to ensure that everyone, including the most vulnerable, has access to banking services, and financial education from an early age.

A relationship-focused retail bank

A TRUST-BASED MODEL

Banking in France is characterised by its relationship-based, physical and digital model, serving all its customers, including individuals, businesses and associations. **This model helps make banks trusted key players in the daily lives of French people:** 87% of French people have a positive impression of their bank. 89% are satisfied with their branch, and 87% are satisfied with their advisor.

(Source: FBF IFOP survey, December 2021)

A NATIONWIDE PRESENCE

With a network **of more than 35,800 branches** and many business centres spread across the country, French banks have one of the largest nationwide presences in the eurozone. There are seven bank branches per 100 km² in mainland France. (Source: ECB, 2019)

Another advantage of the French banking system is **easy access to cash**, as the Banque de France's report published on 16 July 2021 reaffirms:

- more than 99% of the population in mainland France lives less than 15 minutes from a municipality with a cashpoint (ATM) or a private cash access point developed by banks;
- the network includes 48,710 cash-points and 25,145 access points developed by the various banks, plus other means of accessing cash such as cashback.

This cash delivery network adapts to changing practices and uses, while ensuring satisfactory accessibility. In this

respect, the ability to pay small amounts by bank card, even in remote shops, reduces the need for French people to carry cash.

AN ADAPTED DIGITAL OFFER

Banks are adapting their solutions and innovating to meet customers' needs and align with their habits while ensuring maximum security. The local physical relationship is enhanced by digital banking services. Available 24 hours a day, customers are now primarily using a digital option to access their banking whereas branch footfall is decreasing:

- 66% of French people have downloaded at least one banking app;
- 96% of French people use their bank's website or app;
- 83% of French people say that their ideal bank would allow them to switch between in-branch and digital banking as required. (Source: FBF IFOP survey, 2021)

All of **these results are confirmed elsewhere in the country**, as illustrated by the IFOP FBF regional study with these two major trends present throughout France:

- customers, for whom security is essential, trust their bank and their advisor;
- the use of digital tools is accelerating, there is an appetite for banking innovation, and at the same time a desire for physical proximity. ●

(Source: FBF IFOP survey, July 2021)



89%

of French people have a positive impression of their bank branch

Source: FBF IFOP survey, December 2021

Proximity and a nationwide presence are core values for French banks.



Find out more

Regional roll-out of the FBF-IFOP study of French people, their bank and their expectations, July 2021

Bank-customer relationships: multiple and inclusive services

EARLY DETECTION OF FINANCIAL VULNERABILITY

French banks have long been committed to ensuring financial inclusion for everyone. They provide personalised support to their customers and implement measures to detect situations of financial vulnerability and propose solutions to enable customers to return to financial solvency.

The Observation of Banking Inclusion (OIB) report, published in June 2021, reveals **how effective the measures implemented are, particularly thanks to the faster detection of financial vulnerability**. As a result, 86% of customers identified as financially vulnerable in 2020 were covered by preventive criteria. 3.8 million people are affected, an increase of 12% year-on-year, largely due to the addition of new early detection criteria. As of the end of 2020, nearly 600,000 customers chose to benefit from the special vulnerable customer offering (OCF), which is regularly made available by their bank, which reduces the risk of payment incidents.

BANKING MEDIATION: A LOCAL RELATIONSHIP TOOL

The banking industry is highly committed to banking mediation, which is an essential tool for ensuring that the relationships between customers and their banking institutions are positive and that disputes are handled properly.

In 2021, the banking industry actively participated in the CCSF's work on



€5.922tn

This is how much financial wealth is owned by households, which are still saving 20.4% of their income. In 2021, €470bn was invested in Livret A and LDDS accounts alone

Sources: Banque de France, Q3 2021, Caisse des Dépôts, December 2021

Banking fees remained stable in 2021 according to the Observatory of Banking Fees. This reflects strong competition between institutions, with varied offers that can be adapted to each customer's needs.

banking and insurance mediation. This work resulted in **the constructive and consensus-based proposals adopted on 22 June 2021** that aim to improve how the system works. These recommendations cover the status and organisation of Ombudsmen (strengthening the independence of Ombudsmen, mandatory and public code of ethics) and the mediation procedure, in particular the time limits for referral to the Ombudsman. The consensus reached shows that mediation brings together parties in good faith who have a shared interest in finding a favourable outcome.

RETIREMENT SAVINGS: IMPROVING TRANSPARENCY

With 4.3 million French people holding a retirement savings plan two years after its launch, this product is extremely popular among savers.

In 2021, the banking industry, together with insurers and other professionals, contributed to market efforts aimed at **improving the comparability of offers and thus competition between players**. This work focused on improving the transparency of the main fees applicable to retirement savings contracts. It was completed in early 2022. ●

An active role in educating and raising awareness

FINANCIAL EDUCATION FROM AN EARLY AGE

Educating young people about finances and budgeting is important as their spending and saving habits are confirmed early. The FBF's **"Invite a Banker to Class"** initiative aims to provide tools to young people so they can make sensible and responsible choices from an early age.

In light of the public health situation, the FBF is developing this initiative by offering new digital resources – an interactive quiz and poster – available free of charge at unbanquierdansmaclasse.com to primary school children. In addition, the banker is invited to participate by video in board game-based workshops organised by the teacher.

Over 62,000 pupils have taken part in this initiative since 2015, including 12,000 digitally in 2021.

This initiative was awarded the Distinguished Patronage of the Ministry for National Education and Youth and the Educ Fi label from the Banque de France.

IMPACT OF THE PUBLIC HEALTH CRISIS

Published in March 2021, the results of the **third survey of 8 to 14 year-olds, conducted with Harris Interactive** on financial education and budgeting, enables us to measure how the public health crisis has impacted children's money practices. They are interested in

money and how to manage it: 92% of children say they talk about it with their parents, 76% with their friends, 67% at school and 64% with grandparents. Since the first lockdown, children have received less pocket money, have saved more, and their spending has changed.

NEW RESOURCES

The FBF continues to engage with all audiences, notably through its education programme **Les clés de la banque**, which has been available for nearly 20 years and is part of the National Financial Education Strategy. The site **lesclesdelabanque.com was overhauled in 2021. It has a new logo**, and the corpus has been enriched with new guides, calculators, infographics and videos that are essential for understanding day-to-day banking, managing a budget and avoiding scams.

In January 2021, ten non-profit, public and private players involved in banking inclusion – including the FBF through its *Les clés de la banque* programme – launched **the "Expense Pilot" application**, designed to monitor a budget in real time on a day-to-day basis. Easy to use, free of charge and ad free, it allows you to better control your spending to avoid difficult situations at the end of the month. It is complementary to the "Budget Pilot" application, launched in 2018, which helps calculate disposable income, that is, the money available after deducting fixed expenses from gross income. ●

In order to educate families about domestic economic violence and explain how to manage bank accounts in the event of separation, the FBF and the Caisse nationale d'allocations familiales (CNAF) signed an agreement in May 2021. Through this partnership, they intend to share their information resources and take concrete action aimed at the various audiences.

In June 2021, the General National Service (SNU) involved 15,000 young people aged 15-16. The banking industry is mobilising all over the country alongside the Banque de France to participate in the Educ Fi team building module, designing and leading the escape game used ("Sur la piste de Mathieu").



Find out more

New lesclesdelabanque.com
website

Banks supporting businesses

A WIDE RANGE OF SERVICES

Within the *Observatoire du Financement des entreprises* (OFE), the banking profession participates, alongside numerous companies representatives, in the work to improve access to banking services for VSEs/SMEs. The report published in May 2021, at the request of the Minister of the Economy, Finance and Recovery, confirms the proximity of banks to their customers, enabling them to offer varied solutions adapted to the needs of each company with moderate and transparent pricing. It also demonstrates that **customers are satisfied with the range of banking solutions available to them.**

French banks make every effort to ensure favourable conditions for a wide range of products and services that meet the various aspects of the company's operation, both through "package" offers and more specific and personalised solutions. The intense competition between all networks, which is confirmed by the range of rates on the market, enables the banks to meet customers changing needs.

TOWARDS BANKING MEDIATION FOR "PROS"

In order to further improve the quality of the relationship between entrepreneurs and banks, the OFE has set out several areas for improvement. One of them led the banking industry to study the possibility of opening banking mediation to "pro" customers. As a result, on 13 July 2021, the FBF adopted a Recommendation inviting its members to set up **conventional**

banking mediation for their individual customers acting in a professional capacity by July 2022.

Free of charge for the professional, this mediation would cover all banking transactions related to the operation of the account and means of payment.

CAPITAL NEEDS TO BE STRENGTHENED

The OFE report published on 12 May 2021 presents the capital position of VSEs-SMEs before and during the public health crisis and discusses the challenges of strengthening companies' equity.

Until the Covid-19 crisis, the report notes an overall improvement in capital levels and a significant improvement in the financial structure of these companies.

These solid balance sheets, combined with support measures such as the State-Backed Loan and the postponement of loan repayments proposed by the banks, have enabled VSEs/SMEs to cushion the shock of the public health crisis. However, the latter has had a double impact on capital, as it is being used more for cash flow purposes and is not being built up as much due to weaker results.

Against a backdrop of recovery, the report indicates **the need to strengthen the capital of VSEs/SMEs**, which have good development prospects, but have been weakened by increased debt.



CORPORATE CREDIT MEDIATION: AGREEMENT RENEWED

The industry agreement signed on 26 January 2021 extends the proven credit mediation system to 31 December 2024. It is an FBF Professional Standard.



Find out more

"Financing my VSE":
Four *Les clés de la banque*
mini-guides updated in 2021

The local banking network, enhanced by digital services, provides personalised support for entrepreneurs from their banker. This is one of France's major strengths.



Watch it again

"Women entrepreneurs and engagement: how can we take action to stimulate growth?"

Live event on 5 March 2021 on the FBFFrance YouTube channel

NEW DEVELOPMENTS FOR COLLATERAL AND COMPANIES IN DIFFICULTY

Two major ordinances of 15 September 2021 amended the law on collateral and collective proceedings with the European Directive on restructuring and insolvency being enacted into French law.

In addition, a bill currently being passed in Parliament aims to **strengthen the protection of the assets of self-employed individuals**. Under the bill, the individual entrepreneur has a new unique status and, by default, the individual entrepreneur's personal assets cannot be seized by creditors, unless the entrepreneur decides otherwise on a credit-by-credit basis. For the banking industry, this text, which removes the general right of pledge, is **likely to impact the financing conditions for individual entrepreneurs**.

PROMOTING WOMEN'S ENTREPRENEURSHIP

Entrepreneurship is a key factor in our country's economic strength. Banks are there to support project leaders and conduct, individually and collectively, numerous initiatives to develop entrepreneurship, particularly by women.

To promote this female entrepreneurship, **the FBF and France Active organised a 100% digital event on 5 March 2021** on the following theme: "Women entrepreneurs and engagement: how can we take action to stimulate growth?" Elisabeth Moreno, Deputy Minister to the Prime Minister, responsible for gender equality, and Olivia Grégoire, Secretary of State for the Social, Solidarity and Responsible Economy, participated in the event that gave the floor to women who are fully committed to the recovery, rooted in their communities, forging social bonds and promoting ecology. The event has been viewed hundreds of times on the FBFFrance YouTube channel.

On 26 July, **the FBF and the Action'elles association signed a partnership** to help promote female entrepreneurship. Through this initiative, both associations are providing mutual support and experience as part of their actions for women entrepreneurs and prospective entrepreneurs. This support takes the form of joint events, training, and the provision of expertise or tools, particularly via the *Les clés de la banque* programme, with the aim of promoting the economic empowerment of women through projects.

THE FBF – PARTNER OF THE BIG TOUR 2021

During the summer of 2021, the FBF was present on the Big Tour organised by Bpifrance on the theme of recovery. **The Tour met with entrepreneurs in around twenty French coastal cities** and was an opportunity to remind them of how banks have taken action to help develop their projects in all regions.

This partnership is part of the banking sector's commitment as the main financing provider for companies and, more broadly, the French economy.

On 7 October, the FBF took part in the major "Bpifrance Inno Génération" gathering, which closed the 2021 season in Paris, in the presence of numerous business creators, large groups, start-ups, VSEs, SMEs, ISEs, etc. ●

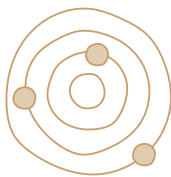
Strength

Banking is a strategic industry that stands out for its strength and resilience. Banks play a key role in ensuring that transactions are secure and customers' funds and data are protected.

Any new regulation must help maintain the banks' ability to finance the economy and the energy and digital revolutions. The EU's independence is at stake.

A strategic banking industry

The public health crisis has proven the relevance of the French banking model and its ability to finance the economy. The strength of the banks has enabled them to continue lending, thereby mitigating the shock to the real economy and supporting the recovery in activity.



Banking is in the
TOP 3

sectors deemed strategic
for the French economy

Source: FBF IFOP survey,
December 2021

A ROBUST MODEL

The universal banking model that characterises the French banking industry enables it to fulfil its key duty of helping to effectively finance the economy and all its players on favourable terms.

With a full range of business lines grouped within the same institution, banks offer a wide range of services that meet the needs of all customers: individuals, professionals, SMEs, large corporates, financial institutions, public authorities, governments, etc. Furthermore, the diversification of its sources of income and risks makes the French banking system solid, stable and resilient.

This strength has continued to increase for over 10 years: in 2020, the six largest banking groups had €372bn in Tier One capital, representing a solvency ratio of 15.4% (versus 5.8% in 2008).
(Source: ACPR)

This stability enabled the banking industry to respond massively and flexibly to the financing needs of economic players affected by the Covid-19 crisis, and to continue supporting companies throughout 2021.

This resilience is illustrated by the stress tests conducted by the European Banking Authority (EBA) and the European Central Bank (ECB) at EU level. According to the ACPR, the results confirm the strength of the French banking system despite a particularly severe macroeconomic and financial scenario, with the prospect that the crisis will continue between 2021 and 2023.

The climate pilot exercise conducted by the ACPR in 2020-2021 also revealed that French banks are resilient in the variety of scenarios considered in the pilot study, with exposure to climate change risks deemed “moderate”.

EUROPEAN CHAMPIONS

The French banking sector is a strategic industry for our country. It has **several players on the European rankings list:** five French banks appear among the eurozone’s top 10. (Source: S&P Global, 2020) ●



“The banking sector has been resilient to the crisis and provided a large amount of credit to the economy. This is due to the banks’ strong capital and liquidity positions at the start of the crisis.”

Source: IMF, end of mission statement on France under Article IV, 9 November 2021

Ensuring the long-term sovereignty of the economy in the EU

The strategic objective of regulations must be to ensure the EU's autonomy in the financing of its economy, in particular to achieve its climate and digital transitions

BASEL: A STILL INSUFFICIENT TEXT

At a time when the financial investments needed for the climate and digital revolutions are enormous, implementing the 2017 Basel Accord in the European Union (EU) is a considerable challenge.

In this respect, for the banking industry, the European Commission's legislative proposal, published on 27 October 2021, remains insufficient to ensure the effectiveness of the EU's economic financing model and equal competition between players and geographical areas.

The text takes into account, to a certain extent and for a limited time, the specific features of our economy's financing model, whether it be home loans, SME financing, or the role of the financial markets to be developed. In addition, for the banking industry, it is not yet in line with the political mandate of the European Parliament, the EU Council and the National Assembly, to only implement the 2017 Basel Accord in the absence of a significant increase in capital requirements.

In addition, the banking industry remains committed to promoting the financing model of our economy. As part of the negotiation process, the industry holds discussions with the French and European authorities to ensure that technical implementation solutions allow the EU to **develop its autonomy, particularly in the financing of the energy and digital transitions**.

The text, which is being negotiated in the EU Council and the European Parliament, is expected to apply in the Member States from January 2025.



At the Franco-German Economic Day on 30 November 2021, Nicolas Théry, Chair of the FBF, and Christian Sewing, President of the German Banking Federation (Bankenverband - BdB), discussed with various French authorities the common challenges of the French and German banking sectors, including the implementation of Basel and sustainable finance.

BANKING UNION: FOR GENUINE EQUITY

The Banking Union has provided the eurozone with a system of supervision and a mechanism for resolving banking crises based on common rules and the fundamental principle of "same activities, same risks, same rules". This Union must come to fruition, so that the European banking sector is truly a single market, and not confined to inefficient mechanisms of solidarity when it comes to deposit guarantees.

As part of the review of the banking crisis management and deposit guarantee framework, in April 2021 the banking industry reaffirmed the need to implement **the single supervisory and resolution mechanisms and to improve fairness when applying the rules**.

To this end, the method of calculating contributions to the resolution and deposit guarantee mechanisms must be reviewed. The European deposit guarantee model must be based on the principle of refinancing. The eurozone must be recognised as a single jurisdiction to reduce fragmentation. ●



Further reading on [revue-banque.fr](https://www.revue-banque.fr)

*"The vision of French banks for the Banking Union",
Bertrand Lussigny,
Director of Banking and
Accounting Supervision,
FBF*

Financial security: a very strong commitment

A STRENGTHENED FRAMEWORK

Financial security is a priority for banking companies that are constantly mobilising to implement effective anti-money laundering and counter-terrorist financing (AML-CTF) systems. In 2021, **new internal control rules and the roll-out of the new national asset freeze regime** had significant operational impacts for banks.

The **purpose of this reform is to implement UN and EU decisions to freeze assets in a more effective and timely manner**, both domestically and in overseas countries and territories.

A new cross-sectoral decree on internal control in terms of AML-CTF and asset freezing came into force on 1 March 2021. It replaces the provisions of the 2014 decree in this area, which covered only banks.

FRANCE ASSESSED BY THE FATF

The French anti-money laundering and counter-terrorist financing framework was assessed by the FATF in 2021. This assessment was to check that international standards are being properly implemented in France, promote the effectiveness of measures and collectively reflect on areas for improvement.

During the assessment, the FBF highlighted **the strengths of the French system, the strong commitment of our industry and our country's supervisory model**. Areas for improvement to achieve greater efficiency were iden-



+10%

suspicious transaction reports sent to Tracfin by credit institutions in 2020. This trend shows that credit institutions are taking action, even when working remotely, and that they are able to identify new money laundering risks linked to the Covid-19 crisis.

Source: Tracfin, 2020 Annual Report

French banks invest every year to increase the efficiency of their risk analysis, suspicious transaction reporting, asset freezing and other financial sanctions systems.

tified, in particular the possibility of exchanging information between banks that do not belong to the same group, and the need to simplify and better articulate the various European texts.

The FATF's final report is expected in spring 2022.

TOWARDS A LARGE-SCALE REFORM

The legislative package presented by the European Commission on 20 July 2021 constitutes **a major reform of the anti-money laundering and counter-terrorist financing initiative**. It presents four proposals for texts (a sixth directive and three regulations) aimed at strengthening EU rules in this area, taking into account the emergence of new challenges, particularly related to technological innovation.

The creation of a **new Anti-Money Laundering Authority (AMLA)** is one of the key measures. The French banking industry contributed to the European Commission's consultation on these proposals, and paid particular attention to the criteria for targeting risky institutions supervised by this authority. ●

Payments and innovation: strategic challenges

THE DIGITAL REVOLUTION NEEDS ADAPTED RULES

For many years, French banks have been involved in the digital transformation. They are major players in innovation serving the needs of their customers, whose usage habits have changed much more quickly since the public health crisis. For example, **contactless payment at points of sale rose by 71.7% year-on-year** in Q2 2021. (Source: GIE CB)

In this environment, the regulatory framework must promote innovation while preserving legal certainty and fair competition rules between players.

The French banking industry is taking action while the European institutions work on the proposals for texts relating to digital services, which are expected to be adopted in 2022:

- with regard **to the draft Digital Operational Resilience Act (DORA)**, a principle of proportionality and a risk-based approach is needed;
- with regard to the **proposed Markets in Crypto-Assets Act (MICA)**, all crypto-related providers should be regulated and supervised according to the principle of: same activity, same risk, same rule.

The FBF also responded to the European Commission's consultation on the draft Data Act in September 2021. This project aims to create a fair data economy by ensuring access to and use of data.

EPI: A KEY PROJECT FOR EU SOVEREIGNTY

On 9 November 2021, the European Payment Initiative (EPI) project reached an important milestone. In a joint declaration, the finance ministers of seven European countries, including France, highlighted the need for a European payments market, integrated and open to electronic payment solutions: “*a common payment solution developed in Europe would reduce the risks and vulnerabilities of retail payment systems and help keep control over sensitive payment data, thereby protecting our citizens better.*”

This represents strong support for this pan-European, unified, secure and innovative solution aimed at bringing value to consumers and retailers by covering all uses and responding to the challenges of today's digital world. ●

For many years, banks have embarked on profound changes in order to meet their customers' expectations in terms of innovation, and to support the major challenge of European payment sovereignty.



TOWARDS A DIGITAL CENTRAL BANK EURO?

On 14 July 2021, the European Central Bank (ECB) launched a two-year study of a digital central bank euro. The need for this digital euro and its impact on the stability of the financial system and on retail payments should be clarified.

A high level of security

STRONG AUTHENTICATION FOR ALL PURCHASES

Since 15 May 2021, strong authentication has been requested by French banks, in consultation with the entire payment ecosystem and under the coordination of the French *Observatoire de la sécurité des moyens de paiement* (OSMP), for online purchases, regardless of the amount. This final step marks the completion of the progressive migration plan to strong authentication as stipulated by the Payment Services Directive (PSD2).

This measure reinforces the high level of payment security in France, highlighted by the figures in the OSMP's annual report published in July 2021. Amid the public health crisis, the banking industry has been particularly active in meeting the needs of customers while ensuring maximum security.

The significant development of contactless transactions, and **the increased 50 euro limit, were achieved with very high security requirements** and real efficiency. In 2020, the contactless payment fraud rate reached its lowest historical level: 0.013%. More generally, the rate of fraud on card transactions remained stable at 0.068%.

Transfers are one of the least fraudulent means of payment, with a rate of 0.0008%, which represents one euro of fraud for 125,000 euros in payments. However, the health crisis has led to increased fraud. Furthermore, cheque fraud has increased in proportion to the sharp decrease in use of this payment method. Faced with this observation, in 2021 the Observatory adopted an action

plan aimed at strengthening the security of cheque payments. (Source: OSMP, 2020 annual report)

PREVENTION THROUGH CYBERSECURITY

While the public health situation has driven up the use of the Internet and digital tools are becoming increasingly important, mastering simple measures to ensure cybersecurity is essential. The banking industry is continuing its **communication initiatives to raise awareness of the right fraud prevention methods**, through the *Les clés de la banque* training programme.

In connection with European Cybersecurity Month, the FBF participated in this digital security awareness effort for the fourth year in a row. Throughout October, it relayed video interviews with experts (FBF cyber appointments), tools on the right security reflexes to adopt and *Les clés de la banque* mini-guides, on its website and its social networks. ●



MARKET RESILIENCE: TEST PASSED

The Paris Resilience Group, chaired by the Banque de France and of which the FBF is a member, coordinates the crisis management of the Paris financial centre. On 15 June 2021, it conducted an exercise based on a large-scale cyber attack scenario against the main banking groups. This exercise was used to successfully test the market's crisis management systems.

Banks are responsible for the security of customers' funds and data and help to combat fraud through awareness-raising and prevention initiatives.



Find out more

"Corporate cybersecurity - 8 key reflexes"
Les clés de la banque mini-guide

"#RDV Cyber de la FBF"
on the FBF YouTube channel



The FBF

The French Banking Federation (FBF) is the professional body representing all French and foreign banks operating in France.

Presentation

334 MEMBER BANKS

The FBF's mission is to **promote the banking and financial industry in France, in Europe and around the world**. It determines the profession's positions and makes proposals to public authorities and economic and financial authorities.

The FBF represents **334 banks, including 115 foreign banks**⁽¹⁾. Regardless of their size or their legal form, credit institutions licensed as banks and the branch offices of credit institutions in the European Economic Area can, if they wish, become full members of the FBF, which then becomes their professional body. The central bodies of cooperative or mutual banking groups and the AFB⁽²⁾ can also become full members.

A STAFF OF 120 EMPLOYEES

120 permanent employees work at the FBF and the AFB, in conjunction with more than **400 bankers** who take part in commissions and committees. These bodies meet regularly to formulate positions and to launch initiatives. Decision-making relies on preparatory work by experts from the FBF, technical committees or 80 ad hoc working groups. **Discussions with members are also central to the Federation's work.**

INFLUENCE IN FRANCE AND ABROAD

The FBF is located in Paris and also maintains offices in Brussels. The FBF is also throughout France via a **network of 103 regional and departmental committees**. This network draws on the services of over 2,500 bankers who regularly meet with local business and government representatives and convey the industry's positions.

The French banking profession is a member of the European Banking Federation (EBF). ●

(1) At 1 January 2022.

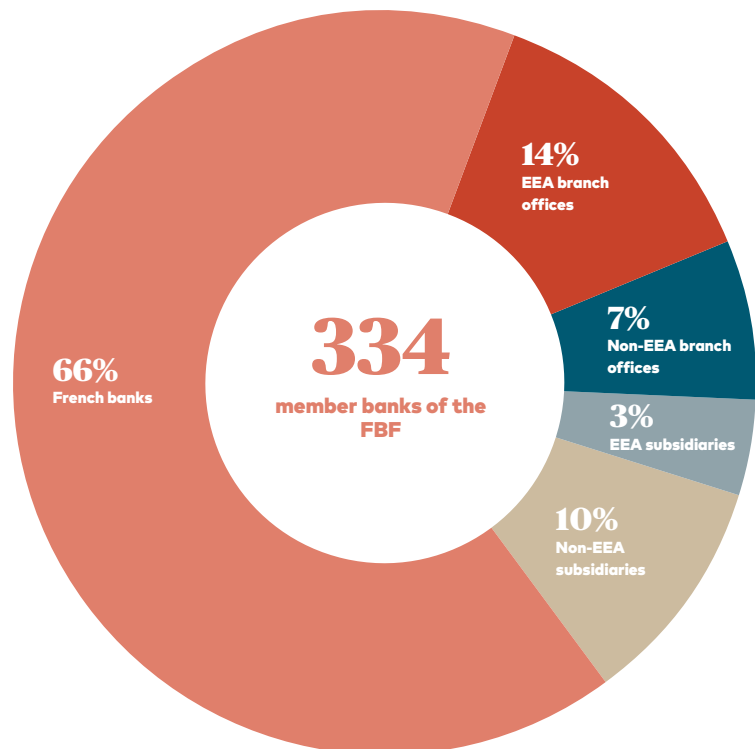
(2) The French Banking Association (AFB), representing 179 banks, sits on the FBF's executive committee. It is the professional body representing commercial banks for employee-related matters (banking collective labour agreement).

The FBF is
20
years
old in 2021

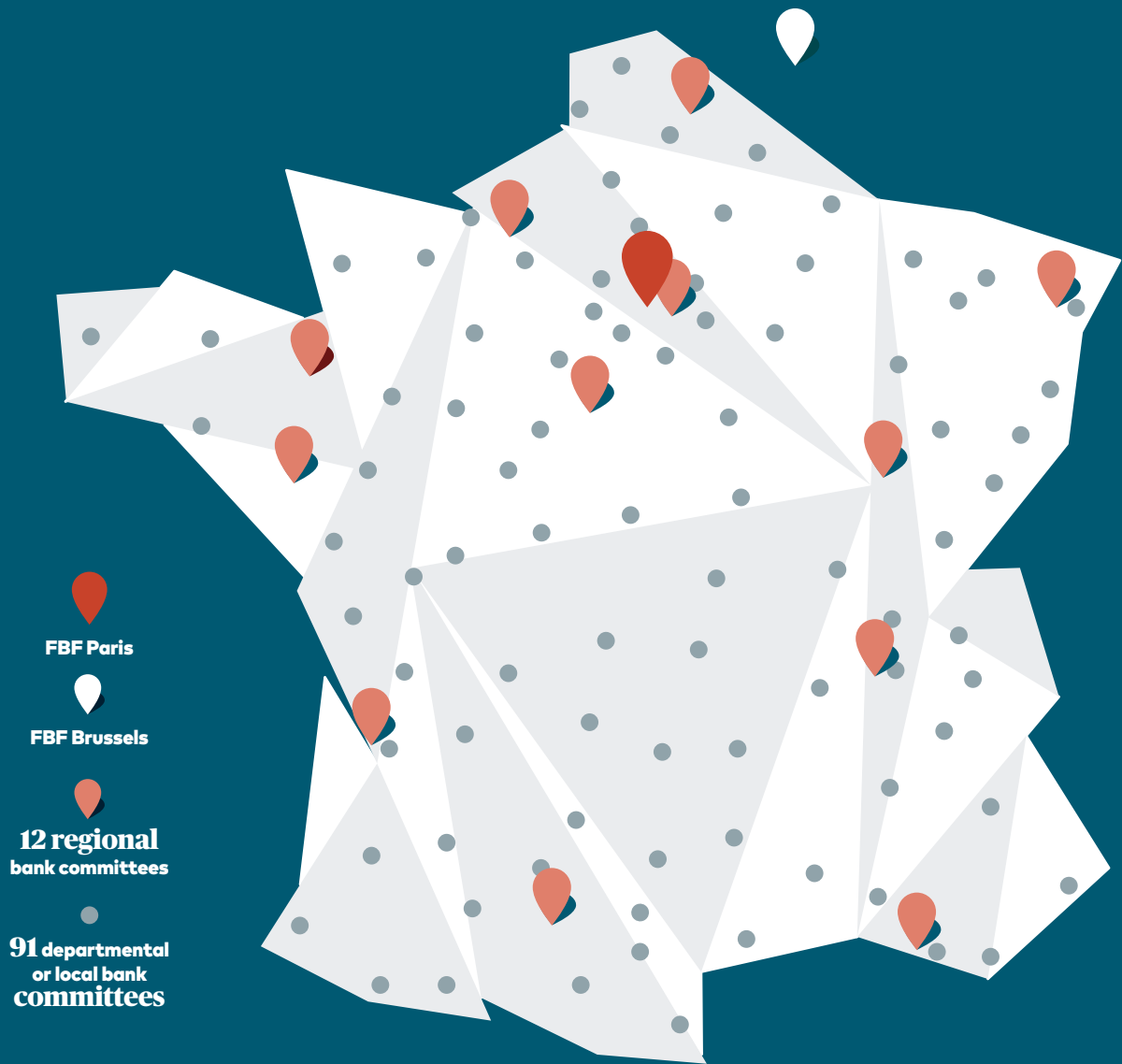


Find out more

New FBF.fr website



Influence and organisation



2,500
*bankers
in regional
committees*



Reunion



French Polynesia



New Caledonia

Executive Committee



Nicolas Théry

Chair of the FBF
Chair of Confédération Nationale du Crédit Mutuel



Jean-Laurent Bonnafé

Vice-Chair of the FBF
Director & CEO of BNP Paribas



Philippe Heim

Treasurer of the FBF
Vice Chair of the AFB
Chair of the Executive Board of La Banque Postale



Philippe Brassac

Chief Executive Officer of Crédit Agricole S.A.



Laurent Mignon

Chair of the AFB
Chair of the BPCE Management Board



Frédéric Oudéa

Chief Executive Officer of Société Générale



Maya Atig

Chief Executive Officer of the FBF

Éric Voulleminot

Security Advisor

General Management Board



Etienne Barel

Deputy CEO

Investment banking and markets
Sustainable finance
Taxation
Banking and accounting supervision
European and international institutional relations



Solenne Lepage

Deputy Director General

Retail and remote banking
Digital, payments and operational resilience
Legal and Compliance



Ermelina Debacq

Deputy Director General

Communication
Institutional relations France
General Secretariat



André-Guy Turoche

Director of Social Affairs

Social relations
Observatory and studies

Statutory commissions and committees



The Commissions are chaired by a member of the Executive Committee.

The sherpas, upstream of the Executive Committee, drive reflection, and examine the issues and proposals, with the FBF General Management Board.

2021

Highlights

JANUARY

14 JANUARY

The banks announce that bank loans may be extended when necessary.

26 JANUARY

Launch of the daily budgeting "Expense Pilot" app.

26 JANUARY

Extension of the industry agreement on the business credit mediation process until the end of 2024.

FEBRUARY

9 FEBRUARY

Observatory for Household Loans: the percentage of households with mortgage loans is 31.4%.

MARCH

4 MARCH

Presentation of the Stimulus Equity Loans mechanism.

5 MARCH

FBF-France Active event: "Women entrepreneurs and engagement: how can we take action to stimulate growth?"

17 MARCH

The FBF updates its Professional Standard on the AERAS Agreement 2020.

22 MARCH

Launch of the sixth edition of "Invite a banker to class".

APRIL

6 APRIL

COVID-19: the FBF reports on a year of banking-sector commitments to companies.

19 APRIL

The FBF's response to the European Commission on the revision of the framework for managing banking crises and deposit guarantees.

MAY

4 MAY

Results of the ACPR climate pilot exercise for banking and insurance.

7 MAY

Observatoire du financement des entreprises (OFE) report on VSE/SME access to banking services.

12 MAY

OFE report on capital at VSEs and SMEs.

15 MAY

Implementation of strong authentication for all online purchases.

17 MAY

The FBF and CNAF sign a partnership to combat domestic economic violence.

JUNE

1 JUNE

The law on managing the end of the public health crisis introduces a simplified judicial recovery procedure.

15 JUNE

Cyber Crisis Management Exercise in the Paris Financial Marketplace.

22 JUNE

AFB press conference on banking sector employment: 35,300 people hired in 2020.

JULY**22 JUNE**

Publication of the first European Delegated Act on the "Green Asset Taxonomy".

30 JUNE

The European Commission publishes a proposal to revise the Consumer Credit Directive.

6 JULY

The *Observatoire de la sécurité des moyens de paiement* (OSMP) report highlights the high level of payment security in France.

6 JULY

The European Commission publishes a proposal for a green bonds standard.

14 JULY

The ECB launches a study phase of a central bank digital euro project.

15 JULY

FATF assessment: FBF hearing on the national AML-CTF framework.

16 JULY

The FBF is a partner of the Big Tour 2021 organised by Bpifrance throughout France.

20 JULY

FBF recommendation on setting up banking mediation for professional clients.

20 JULY

The *Comité consultatif du secteur financier* (CCSF) publishes a report on new retirement savings plans.

20 JULY

Publication of a new European legislative package to combat money laundering and terrorist financing.

26 JULY

The FBF and Action'elles sign a partnership to promote female entrepreneurship.

AUGUST**3 AUGUST**

EU Retail Investor Strategy: FBF's response to the European Commission's consultation.

24 AUGUST

The French Climate and Resilience Act introduces a new eco-renovation loan facility from 1 January 2022.

SEPTEMBER**1 SEPTEMBER**

Nicolas Théry succeeds Philippe Brassac as Chair of the FBF.

3 SEPTEMBER

Laurent Mignon, Chair of the FBF Climate Commission, participates in the Giverny Forum on CSR.

6 SEPTEMBER

Joint FBF, FFA and Syntec article on work/study contracts in higher education.

16 SEPTEMBER

Publication of ordinances reforming collateral law and collective proceedings.

16 SEPTEMBER

Presentation of the support plan for the self-employed.

21 SEPTEMBER

AFB/BBF/Apels/each One event on the integration of young people with poor employment prospects and refugees into banking.

29 SEPTEMBER

HCSF's decision on the conditions for granting mortgage loans.

OCTOBER**1 OCTOBER**

The FBF participates in European Cybersecurity Month.

18 OCTOBER

Commitment of the six largest French banks on unconventional hydrocarbons.

19 OCTOBER

CCSF recommendation on borrower's insurance.

OCTOBER**27 OCTOBER**

The European Commission publishes its proposal to finalise the implementation of Basel III in the European Union.

31 OCTOBER

The FBF participates in the COP26 as an observer.

NOVEMBER**9 NOVEMBER**

Declaration of the finance ministers of seven countries including France in favour of the European Payments Initiative (EPI).

15 NOVEMBER

"Les clés de la banque" has a new website and logo.

16 NOVEMBER

Launch of Stimulus Bonds.

16 NOVEMBER

The Basel Committee launches a consultation on how banks manage climate risks.

22 NOVEMBER

Launch of the new FBF.fr website.

30 NOVEMBER

The Chairs of the FBF and the Federation of German Banks (BdB) meet during the Franco-German Economic Day.

DECEMBER**17 DECEMBER**

The Banque de France presents the New Rating Scale (NEC) applicable to companies from 8 January 2022.

28 DECEMBER

Second ACPR-AMF report on the monitoring and assessment of market participants' climate commitments.

30 DECEMBER

The 2022 Finance Act extends the State-Backed Loan until 30 June 2021 and the Stimulus Equity Loan until 31 December 2023.

The FBF's presence

The FBF represents the banking industry in public organisations:

 **ACPR**
BANQUE DE FRANCE
Consultative committees
Business practice and
Prudential affairs

 **AERAS**
Mediation
committee
Monitoring and
Proposal Committee

 **bpi france**
Finance and
guarantee committee
Use of funds steering
and supervisory
committee (COSEF)

 **CCRF**
comité consultatif du
secteur financier

 **CNPS**
Commissariat
général
des participations
publiques
FINANCIAL LITERACY
STRATEGY
COMMITTEE

**FRENCH NATIONAL
HOUSING BOARD (CNH)**

 **Cnis**
Conseil national
de l'information statistique

**PARIS RESILIENCE
GROUP**

 **Observatoire
des délais de paiement**

 **Observatoire
de la sécurité
des moyens de paiement**

**Observatoire
des délais de paiement**

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DES TARIFS BANCAIRES**

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EN ASSURANCE, BANQUE ET FINANCE

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 **afnor**
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 **Le Cercle
des économistes**

 **CFONB**
Comité Français d'Organisation
et de Normalisation Bancaires

 **European
Union**

 **ethic**
Entreprises de Taille
Humaine Indépendantes
et de Croissance

 **EBF**
European
Banking
Federation

 **European
Payments Council**

 **FINANCE
FOR TOMORROW**

 **Finance
Innovation**
Pôle de compétitivité mondial

 **la finance pour tous**
INSTITUT POUR L'ÉDUCATION FINANCIÈRE DU PUBLIC

 **ibfed** International
Banking Federation

 **ICC** FRANCE
CHAMBRE DE COMMERCE
INTERNATIONALE
L'organisation mondiale des entreprises

 **iib**
www.iib.org

 **IIF** INSTITUTE OF
INTERNATIONAL
FINANCE

 **Mouvement
des Entreprises
de France**

 **ORSE**
Observatoire
de la responsabilité
sociale
des entreprises

 **EUROPLACE**

 **UBF** UNION BANCAIRE
FRANCOPHONE

It is the partner to several French and international authorities, associations and other bodies:

 **action'elles**
la flamme d'entreprendre

 **ADICECEI**

 **AFTI**
La dynamique du post-marché

 **apec**

 **each One**

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PAR LE SP'RT**

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EUROSISTÈME

 **CCI FRANCE**

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