

# the banking industry 2022



FÉDÉRATION  
BANCAIRE  
FRANÇAISE



EDITORIAL

DATARAMA



2022 HIGHLIGHTS

# edito

*"Against a backdrop of uncertainty created by inflation and rising interest rates, banks are committed to supporting all their customers"*

**Maya Atig**  
Chief Executive Officer of the FBF

**Philippe Brassac**  
Chairman of the FBF



**While 2022 saw a deterioration in economic conditions, the banking sector stands out for its resilience and commitment to the economy and its citizens.**

## **USEFULNESS**

The banking industry is a strategic player in our country. While the consequences of the war in Ukraine are having a direct impact on economic activity, French banks are reaffirming their commitment to meeting their customers' needs. They are demonstrating their ability to find solutions, particularly with the implementation of schemes such as the "resilience" State-Backed Loan.

Banks are working to develop a sustainable and low-carbon economy. Faced with the fundamental challenge of climate change, they are accelerating the implementation of their commitments and the financing of the energy transition in all sectors.

As responsible and major players in employment in France, they are continuing their efforts to promote the social and professional inclusion of all employees and are implementing dynamic policies to support employees in their work lives and the transformation of their jobs.

## **PROXIMITY**

Banking in France is characterised by its close relationship with customers. Working alongside their customers, banks develop products and services adapted to a wide range of needs and changing practices. They finance their customers' projects in a responsible manner, in a relationship based on individual dialogue.

Against a backdrop of uncertainty created by inflation and rising interest rates, they are committed to supporting all their customers and adapting their offers. In particular, they defend the French model of fixed-rate home loans, a guarantee of stability for households' housing budgets.

The relevance of this relationship model is confirmed by the trust and satisfaction expressed by French people.

## **STRENGTH**

As a strategic industry in our country, the banking sector is strong and resilient. It plays a key role in the security of operations and the protection of customer data and funds.

To ensure this high level of security while constantly innovating to serve customers, banks invest heavily every year. In this area, the opportunities offered by digital technology must be promoted while ensuring security, sovereignty and fairness between players.

There are many challenges at the beginning of 2023, marked by major economic and geopolitical uncertainties. Without ignoring the difficulties, the French banking sector wants to affirm its optimism, bolstered by its strength and its ability to finance the economy.

It is essential to preserve this ability in order to enable banks to finance the major challenges of the ecological and digital transitions. This requires attention to regulation that is adapted to prudential and crisis management issues. Transposition of the Basel Accord in the European Union, taking into account the financing of our continent, remains a key issue in this regard. ●

# DATA RAMA 2022

More than **99%**

of French people have a bank account

Cour des comptes, 2021



**€1,281  
bn**

in outstanding  
home loans

Banque de France,  
December 2022



**88%**

of French people have a good  
image of their bank

IFOP-FBF survey, February 2023

**2.4%**

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

INSEE 2021, FBF calculations

**96%**



of French people use their bank's  
website or app

IFOP-FBF survey, February 2023

**+19.3%**

of contactless  
bank card payments at  
physical points of sale

GIE CB, Q2 2022

Almost  
**74,000**

cash points

Banque de France, in mainland France,  
December 2021



**1 branch  
out of 3**

in the eurozone is in France

ECB/Eurostat - 2021

# 350,400

employees

or  
**20%**

of the eurozone  
banking  
sector

and  
**1.7%**

of private  
salaried  
employment in  
France

FBF, 2021



# 40,300

new hires in 2021

FBF



# more than €100 bn

in green/sustainable loans

FBF, 2021

# 330

banks

ACPR, January 2023



# champions

**5 French banks among the  
10 largest in the eurozone**

S&P Global, 2022

**5 French banks in the  
world's top 15 green/  
sustainable bond issuers**

Bloomberg, H1 2022

**4 French banks in the  
top 10 on the European  
(EMEA) market for  
sustainable loans**

Dealogic, H1 2022

# €3,044 bn

in loans  
to the economy

Banque de France,  
December 2022

# €42 bn

in outstandings for  
renewable energies

FBF, 2021



# €1,331 bn

in loans to businesses

Banque de France, December 2022

# Usefulness

The background of the page is a light blue-grey color with a fine, dotted pattern. A large, solid blue gear is positioned on the left side. A red gear is positioned in the center, partially overlapping the blue gear. A grey gear is positioned on the right side, partially overlapping the red gear. A white arch is positioned at the bottom, partially overlapping the red gear. A grey rectangle is positioned at the top right, partially overlapping the grey gear.

French banks play a fundamental role in the responsible support of their customers, both individuals and businesses. Banks are working to develop a sustainable economy and are committed to financing the ecological transition. They are at the forefront of responsible employers.



# Supporting household projects

## NOTICEABLY LOWER INTEREST RATES IN FRANCE

The French fixed-rate home loan model, which protects customers' budgets, as well as strong competition between players, means that households can benefit from **much more advantageous conditions for financing a property project in France** (an average interest rate of 2.05% at the end of December 2022) than in the eurozone (an average of 2.94%).

The upward adjustment of refinancing rates since the end of 2021 has been very gradual: +95 basis points in France compared to Germany (+218 bps, to 3.50%) or Italy (+194 bps, to 3.34%).

Against this backdrop, **annual growth in home loans is normalising** (+5.3% vs. +6.4% in 2021) but still remains higher than that of the eurozone (+4.4%). Outstanding home loans in France thus amount to €1,281 bn. At the same time, outstanding consumer loans have reached €202 bn (+3.3% year-on-year).

In total, **outstanding loans to individuals amount to €1,512 bn** (+5.0% year-on-year).

(Sources: Banque de France, ECB, December 2022)

***Banks are working alongside households to provide responsible financing for all their projects: home purchase, eco-renovation, equipment, etc.***

## ECO-RENOVATION MADE EASY

In order to encourage households to undertake the necessary energy renovation of their homes, the procedures for taking out a 0% eco-loan (éco-PTZ) are simplified for households benefiting from MaPrimeRénov (MPR), with the bank only analysing their ability to repay. This **simplification of the customer journey** - proposed by the banking sector in conjunction with the government - is gradually being implemented in several networks at the end of 2022 and beginning of 2023.

## AERAS: FURTHER PROGRESS

The law of 28 February 2022 for fairer, simpler and more transparent access to the loan insurance market makes it possible to cancel loan insurance at any time. It also abolishes, under certain conditions, the medical questionnaire for taking out loan insurance and **develops the right to be forgotten**. In this context, the AERAS Convention (Insuring and Borrowing with an Aggravated Health Risk) bodies are adopting new terms and conditions that apply from 1 October 2022.

## RETIREMENT SAVINGS: GREATER TRANSPARENCY

The banks and professionals concerned are increasing the transparency of retirement savings plans (*plan d'épargne retraite* - PER) and life insurance, thereby helping to make these products more attractive. In accordance with the market agreement of 2 February 2022, the **main fees attached to each product marketed** are published in a summary table available on the bank's or insurer's website from June 2022. The pre-contractual information and the annual information provided to holders of a PER are completed from July 2022.

Three years after its launch, more than 6 million people have a PER. ●



***The draft revision of the Consumer Credit Directive extends its scope to include fractional payments. After adoption in 2023 and transposition into national law, the legislation is expected to apply in 2025. The challenge for the banking industry is to ensure a level playing field between all credit players without jeopardising what works well.***

# Financing businesses and professionals

# €569 bn

for the 1.3 million SMEs established in France.

Source: Banque de France, December 2022

*French banks have distinguished themselves, particularly in times of crisis, by their ability to work with their customers to adapt and find solutions to their needs.*

*In 2022, the FBF renewed its participation with the Big Tour, organised by Bpifrance on the coast and in several French cities. With a dedicated stand in the mobile village, the banking industry is going to meet businesses: it is making them aware of the prevention of and fight against fraud, particularly cyber fraud, and answering questions from future entrepreneurs.*

## A COMPREHENSIVE AND DYNAMIC OFFERING

Thanks to their universal model and their comprehensive range of solutions, French banks work alongside their professional and business customers, particularly VSEs/SMEs, to finance their projects based on a strong local relationship and individualised support.

In its June 2022 report on "The challenges of business investment and its financing", the French Observatory for Business Financing (*Observatoire du Financement des Entreprises* - OFE) confirms the continuation of a dynamic business financing offer, particularly by banks, in a period marked, among other things, by the health crisis.

The major challenge lies **in supporting the ecological and digital transitions of businesses**. In this respect, the OFE notes the digital investments already made by businesses, without any notable difficulty in obtaining bank financing. Investments in the ecological transition require more support from all players in the ecosystem and at all stages of the project. The report highlights the ability of banking offers and networks to meet the variety of investment needs of businesses in relation to these challenges.

## €1,331 BN IN LOANS TO BUSINESSES

Against a backdrop of gradually rising interest rates, businesses' access to bank loans remains favourable and **growth in outstanding loans is strong**, reaching +7.3% year-on-year and a total of €1,331 bn. Investment loans are clearly on the rise (€918 bn, up 7.5% year-on-year), driven by their "equipment" component, which has grown by 9.5%. Outstanding cash loans amounted to €342 bn (+7.1% year-on-year).

This growth in business loans in France is **one of the most dynamic in the eurozone** (+5.5%), supported by more favourable interest rates: an average rate of 3.02% in France compared with 3.69% in the eurozone applied to SMEs at the end of December 2022.

On average in 2022, banks granted €31 bn in new loans to businesses each month.

(Sources: Banque de France, ECB, December 2022)

## RESPONSE TO SMES 96% POSITIVE

For the 1.3 million SMEs established in France, outstanding loans amounted to €569 bn (+5.4% year-on-year). SMEs' access to new cash loans remains high, with 83% of requests satisfied. Access to investment loans remains at a very high level, with 96% of SMEs obtaining all or most of the loans they requested. (Source: Banque de France, December 2022)

Access to credit for VSEs is also significant, with €385 bn in outstanding loans, i.e. +5.9% year-on-year. (Source: Banque de France, Q3 2022) ●

# Supporting businesses on the financial markets

## MAKING ACCESS TO THE MARKETS EASIER FOR BUSINESSES

French banks contribute to the development of businesses by financing them directly or by giving them access to the markets to raise funds. At a time when Europe is facing the major challenges of the green and digital transitions, the French banking industry is encouraging businesses to make greater use of the financial markets to finance these two transitions in particular.

The banking profession is in favour of measures to **make capital markets more attractive to EU businesses**, especially SMEs. In February 2022, the FBF responded to the European Commission's targeted consultation on the listing of businesses. A proposal for a regulation was published on 7 December 2022 in this area.

## MAKING CAPITAL MARKETS MORE ATTRACTIVE

For several years, **the French banking industry has supported the creation of a genuine Capital Markets Union** to support the financing of businesses on the markets and to strengthen the competitiveness of European players vis-à-vis their British and American counterparts.

In this regard, the ongoing review of **the Markets in Financial Instruments Regulation (MiFIR)** is of crucial importance for increasing the competitiveness of European players and the attractiveness of the Union's regulatory framework. The French banking industry

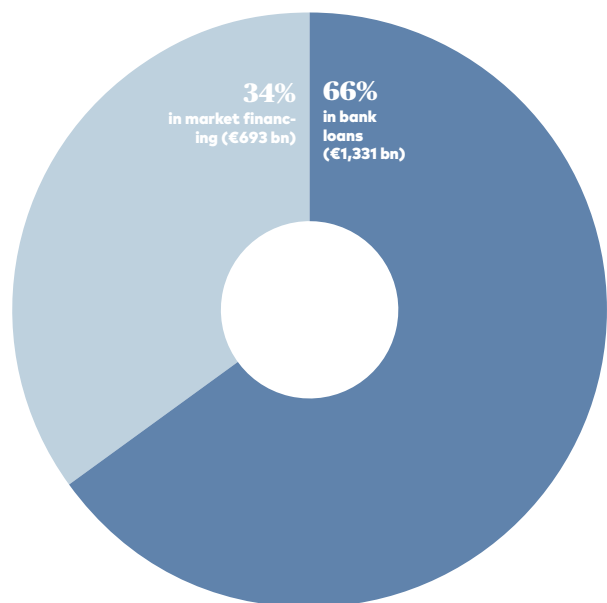
endorses the European institutions' guidelines on mandatory trading in derivatives and on transparency rules for equity, derivatives and bond markets.

Faced with the massive financing needs of the green and digital transitions, the banking industry highlights **securitisation as a solution to diversify business financing sources** and increase banks' financing capacity. The 2017 European regulation for "simple, transparent and standardised" securitisations did not allow the European securitisation market to grow. The FBF has therefore been proposing regulatory changes since 2020 that would allow this market to really develop and benefit the financing of the European economy.

## CLEARING DERIVATIVES IN THE EU

The partial relocation to the EU of the clearing of euro-denominated derivatives has been promoted by the European authorities since Brexit. The banking industry is making proposals to support this move while **preserving the competitiveness of European players and the European market**. The legislative proposals of 7 December 2022 (revision of EMIR) are a step in the right direction. However, the industry is concerned about the provisions paving the way for possible additional capital charges for European banks. ●

€2,024 bn in business financing in France



Source: Banque de France, December 2022

# Accelerated commitment to the ecological transition

## CONCRETE ACTIONS FOR THE CLIMATE

French banks are firmly committed to the fight against climate change. For several years, they have been implementing strong measures to reduce their exposure to the energy sources that emit the most greenhouse gases and to accelerate the financing of green and sustainable activities, including renewable energies.

The figures show that **French banks' exposure to fossil fuels has been reduced** to €2 bn, or 0.02% of their balance sheet total for loans to the coal sector, and to €23 bn, or 0.25% of their balance sheet total for oil and gas financing.

Since January 2022, banks have been implementing their collective commitment **to limit the financing of unconventional hydrocarbons** (shale oil and gas, oil sands), despite the geopolitical context.

At the same time, they are accelerating **the financing of the transition and adaptation to climate change** in all sectors of the economy: outstanding green/sustainable loans represented more than €100 bn at the end of 2021, i.e. more than 30% year-on-year. They are financing renewable energies on a massive scale, with €42 bn in outstanding at the end of 2021 and €14 bn in new financing granted during the year. They are also supporting their customers' transition with €225 bn of green/sustainable bonds arranged in 2021.

(Source: FBF, 2021)

## A COMMON METHOD

To achieve carbon neutrality, it is essential to act collectively and rally all stakeholders. In 2022, as part of the Net-Zero Banking Alliance (NZBA), French banks collectively developed a shared and ambitious approach to **measuring the carbon footprint of their banking portfolios and their alignment** with a net carbon neutrality objective by 2050.

This method will evolve over time as the industry and international work progresses. At the end of 2022, banks published their first interim quantitative targets (deadline between 2025 and 2030) for the most emitting sectors, including oil and gas.

## PARTICIPATION IN COP27 ON CLIMATE CHANGE

At the COP27 on climate change in Egypt, which brought together a wide range of public and private stakeholders from all continents, the FBF reaffirmed the commitment of French banks to the climate and gave tangible examples of their progress towards a global, fair and inclusive transition. The FBF presented the common approach to measuring the carbon footprint of their banking portfolios and their alignment with a net carbon neutrality objective by 2050. ●

*French banks are at the origin of a unique market dynamic on sustainable finance and are accelerating the financing of all transition sectors with more than €100 bn in green/sustainable loans on their balance sheet.*



*In March 2022, the FBF became an official supporter of the NZBA (Net-Zero Banking Alliance), which it undertakes to promote to all its members with a view to achieving net carbon neutrality in the sector by 2050. Launched by the UN Environment Finance Initiative, the NZBA now brings together more than 120 banks in 41 different countries and represents over 40% of global banking assets.*

# Sustainable finance: stronger rules

*The strengthening of transparency and due diligence requirements should help accelerate the transition of the economy.*

## A NEW NON-FINANCIAL REPORTING FRAMEWORK

Regulations are strengthening **the transparency obligations of businesses** on their non-financial risks and impacts.

The **Corporate Sustainability Reporting Directive** (CSRD) of 14 December 2022 requires European businesses to publish information on the impacts, risks and opportunities related to sustainability issues (ESG), in a staggered manner from January 2024. Draft general and detailed ESG standards were proposed in 2022 by EFRAG for Europe and by the ISSB internationally. In both cases, these climate standards will require businesses to publish their transition plan, explaining how their strategy is aligned with the Paris Agreement objective.

The **Green Taxonomy**, which determines the sustainability of more than 100 business activities, came into force in 2022. From 2023 onwards, businesses must disclose the proportion of their activities aligned with the Taxonomy's criteria, with the exception of financial businesses, for which the disclosure deadline is extended to 2024. The Taxonomy is to be extended to other environmental objectives beyond climate in 2023.

From 2023 onwards, banks' publications will include environmental, social and governance (ESG) factors relating to the



*In December 2022, the FBF participated in the United Nations Conference on Biodiversity. This COP15 resulted in a historic agreement between States to protect 30% of the planet, restore 30% of ecosystems, halve pesticide risks, and double funding for nature protection by 2030. French banks are all committed to taking strong measures in favour of biodiversity.*



**Further reading at [fbf.fr](https://fbf.fr)**

Leaflet

"Banks: players of a responsible and sustainable world"

Communication

"Carbon neutrality: French banks are accelerating"

management of their risks (**so-called "Pillar 3" reporting**), including physical and transitional climate risks, as well as details of their exposure to the most carbon-intensive sectors.

## SUSTAINABLE INVESTMENT CHOICES

Following the entry into force of the delegated acts of the Markets in Financial Instruments Directive (MiFID II) and the Insurance Distribution Directive (IDD) in August 2022, financial advisers must **collect the sustainability preferences of their customers** before offering them any financial investments. This new rule aims to better inform and collect the wishes of customers.

## UPCOMING LEGISLATION IN 2023

Several pieces of legislation, still under discussion at European level, are expected to be adopted in 2023 and will strengthen European regulation on sustainable finance:

- the **Corporate Sustainability Due Diligence Directive (CS3D)** sets out due diligence obligations for large businesses which will have to identify and limit their actual and potential negative impacts on human rights and the environment;
- the **EU Green Bond standard** introduces a label for bond issues aimed at financing activities aligned with the European Taxonomy;
- the **European Single Access Point (ESAP)** provides for the establishment of a platform for collecting financial and non-financial data published by European businesses. ●

# Dynamic employment in the banking sector



**1 in 2 executives  
is a woman**

Source: AFB, 2021



#### Further reading

**Pro-A agreement** at [afb.fr](http://afb.fr)  
(June 2022)

**OMB studies** on  
[observatoire-metiers-banque.fr](http://observatoire-metiers-banque.fr)



*Skilled employment is a strategic issue for France. It plays a key role in the economic dynamics and social cohesion of the country. On 2 February 2022, the FBF, Fédération Syntec and France Assureurs presented a white paper with six concrete proposals to strengthen skills, rebalance the regions and create a social and tax confidence impact.*

## A MAJOR EMPLOYER

While the context remains marked by the health crisis, French banks are distinguished by the dynamism of their recruitment, with **40,300 new hires in 2021** (+14% year-on-year). In total, the French banking sector has 350,400 employees, i.e. 1.7% of private salaried employment in France and 20% of the banking sector in the eurozone. (Source: FBF/ECB, 2021)

**Jobs are permanent:** 98% of jobs in the sector and more than 65% of new hires are on permanent contracts. They are also **very female**, with women making up 57% of the workforce and a continuous increase in the number of women in management (49.4%). In addition, half of those hired are under 30 years of age.

The bank **offers highly skilled jobs** (69% executives, i.e. +14 points since 2012) and diversified jobs: 58.2% of permanent hires are at Bac +4/5 level, 18% at Bac +3 level and 15% at Bac +2 level (9% below Bac+2).

Customer relations jobs are predominant and account for almost 53% of permanent hires. These jobs are located throughout France, reflecting the local presence and relationship model of French banks. They are ahead of IT (14.1%), compliance and risk management (8.7%) and back office (5.8%). (Source: AFB, 2021)

## SUPPORT FOR EMPLOYEES

Every year, banks invest to support their employees in their internal development and the transformation of their businesses.

In 2021, **€485m was spent on professional training, i.e. 4.3% of the sector's payroll**. This represents a total of nearly 4.5 million hours of training provided, i.e. 1 million more than in 2020. Employees in the banking sector therefore received an average of 24.5 hours of training in 2021. Almost all employees in the sector receive at least one training session during the year. (Source: AFB, 2021)

These figures illustrate, in a context still marked by the health crisis, the industry's consistent effort to support employees in the changes in the banking sector.

This dynamic policy enables employees to develop their skills and to progress within their business. **Internal promotion is very important:** 49% of those promoted in 2021 were technicians, 15% of whom attained management level. (Source: AFB, 2021)

Every year, the French Banking Sector Observatory (*Observatoire des Métiers de la Banque - OMB*) conducts research on these changes. In 2022, it presented **an overview of career paths** in the banking sector, with a focus on women's careers. Another study on "remote or atypical" internal mobility in banking gave rise to a webinar on 16 December. ●



# A responsible and committed sector

## WORK-STUDY PROGRAMMES: A STRONG FOCUS

The banking sector has long been committed to professional integration through work-study programmes, **and had 16,400 work-study participants** in 2021 (compared with 15,200 in 2020). This programme enables many young people to benefit from in-company training while they are studying at university. It subsequently promotes successful integration into the world of work. (Source: FBF, 2021)

In AFB banks alone, there are 6,800 young people on work-study programmes. In addition, 5,800 young people have been taken on as interns, and 1,000 as part of an International Volunteer Programme Abroad (*Volontariat International à l'Etranger* - VIE).

Nearly one out of two apprentices is recruited directly on permanent contracts by the bank where he or she has completed his or her apprenticeship.

(Source: AFB, 2021)

## PARTNERSHIPS FOR INTEGRATION

The integration of people for whom access to employment is difficult is a major focus of the banks' policy. In addition to the banks' individual actions, several partnerships between the banking industry and associations contribute to the professional integration **of young athletes from priority neighbourhoods** (with the French Agency for Education through Sport (*Agence pour l'éducation par le sport* - APELS)) **or highly skilled refugees** (with the association each One).

On 29 November 2022, the FBF hosted a ceremony to award banking training certificates to 39 athletes and 11 refugees. This event illustrates the success for everyone (educators, integration coaches, tutors, recruiters of the banks involved) of this proactive policy of professional integration.

In total, **more than 123 young athletes** have undergone banking training, 95% of whom have signed a professional training contract. The each One programme has trained **54 refugees** in the fundamentals of the banking business. 70% of them have since been integrated into the workforce on permanent or long-term fixed-term contracts.

## PROMOTING THE BANK'S BUSINESS LINES

Raising awareness of the variety of jobs in the banking sector and the many employment and career opportunities it offers is a key issue.

In this context, in 2022, the banking industry worked on educational tools for secondary school pupils and students, enabling them to learn about the training courses and career opportunities in the sector. These tools are also intended for teachers and trainers, who will find all the information they need about training courses, qualifications, etc. ●



*The consideration of situations involving parents, employees-parents or employees-helpers, gave rise to extensive discussions at the AFB meeting of 19 April 2022 on practices in the bank and the development of employee services.*

*The dynamism of recruitment and the responsible policies of banks are an attractive asset for the banking sector.*



### Further reading

Tools to combat sexist behaviour at [afb.fr](http://afb.fr)

### Website

[desmetiersquibougent.jinvestislavenir.fr](http://desmetiersquibougent.jinvestislavenir.fr)

# Proximity

A stylized graphic featuring a white silhouette of a person's head in profile, facing left. Above the head is a large, thick arc composed of two overlapping semi-circles, one in a medium blue and the other in a darker purple. The background is divided into three main sections: a solid orange area on the left, a white area in the center, and a grey halftone pattern on the right. At the bottom, there is a blue triangular shape on the left and a series of concentric, rounded rectangular lines in white and grey on the right.

The French banking model is characterised by its local customer relationships. Banks offer their customers a range of services to meet a variety of needs. In a context of rising inflation, they are working to support their customers' projects.



# Local relationship banking

## AN INCLUSIVE AND ADAPTED MODEL

The local relationship model, which characterises banking in France, allows for a high degree of inclusion and meets the needs of all customers thanks to **a range of banking products and services adapted** to the needs of each individual and to changing practices. For the majority of French people, banking is both a physical and digital model with multiple contact methods: email, website, app, telephone, branch.

This model is reflected in **one of the highest rates of bank use in Europe**: 99.25% of the population in France have a bank account compared with an average of 95.3% in the eurozone.

(Source: Cour des comptes, 2021)

The right to an account - a real safety net - guarantees everyone in France free access to an account and essential banking services: to strengthen this right, as of June 2022 a decree modified the deadlines that govern the stages of the procedure and improved its monitoring.

## A STRONG REGIONAL PRESENCE

Banking in France is characterised by the maintenance of a regional presence, which is **a key asset for inclusion** and one of the densest in Europe with 7 bank branches per 100 km<sup>2</sup> compared to 4 branches in the eurozone. More generally, 1 out of 3 branches in the eurozone is in France. (Source: ECB, 2021)

Banks remain vigilant in ensuring that all French people have access to cash, despite the decline in its use. As such, the development of the ATM network follows that of society and **access to cash remains at a high level**: there are nearly 74,000 cash points in France (ATMs and private cash points) and more than 99% of the population is less than 10 minutes from a cash point, figures that have remained stable year-on-year.

(Source: Banque de France, July 2022 report)

## A TRUST FACTOR

The relevance of this relationship model is confirmed by French people, for whom the proximity of banks is a key factor in their satisfaction and trust:

- 89% of French people have **a good image of their branch**, 88% a good image of their bank, and the same of their adviser;
- for most French people (80%), **the ideal bank** should allow them to use both online and in-branch services according to their needs;
- the **participation of banks in local life** is recognised and considered central: for 88% of French people, banks are part of their daily lives;
- more broadly, French banks are considered essential to the development of the regions and essential to local life.

(Source: IFOP-FBF survey, 2023) ●

# 1 in 3 bank branches

in the eurozone is in France

Source: ECB, 2021



Further reading at [fbf.fr](https://fbf.fr)

IFOP-FBF study "The French, their bank, their expectations"



## DISABILITY: ACCESS TO PAYMENT SERVICES

*On 4 October 2022, within the framework of the French National Committee on Payment Methods (Comité national des moyens de paiement - CNMP) meeting, the banking industry signed a Charter on the inclusion of and access to means of payment for people with disabilities, in particular with retailer representatives.*

# Working with individuals

## INFLATION: BANKS MOBILISED

Against a backdrop of rising inflation, **the return on regulated savings is a major issue** both for French banks and for the savers that they support: the increase in interest rates on 1 February 2023 on Livret A and LDDS passbook savings accounts (3%) and LEP savings accounts (6.1%) will represent an additional €5.7 bn in savings income for customers in 2023.

Banks systematically offer their customers identified as financially vulnerable the option to subscribe, if they so wish, to a specific range of banking services with **capped incident fees**: nearly 700,000 customers took advantage of this offer in 2021, or +80% since 2019. The incident fees of customers eligible for this offer are also capped: the average annual amount of incident fees on the accounts of all vulnerable customers has fallen by 17%.

(Source: OIB report, June 2022)

The French model of responsible lending, including **fixed-rate home loans**, guarantees each customer total stability of their housing budget throughout the term of the loan. Furthermore, interest rates remained significantly lower in France in 2022 compared with other eurozone countries and lower than inflation.

## STABLE AND CONTROLLED TARIFFS

The French competitive model allows each customer to find the banking offer that best meets their needs and to adapt it over time. The **main tariffs were stable overall** in 2022 compared to 2021. Overall, bank charges account for only 0.45% of the household budget



# 4.1

**million customers protected by measures to prevent financial fragility.**

Source: French Banking Inclusion Observatory (Observatoire de l'inclusion bancaire - OIB), annual report 2022

***Banks are taking concrete action for purchasing power and access to banking services for all.***

for everyday banking services, with price changes over time well below inflation.

(Sources: OTB 2022 report/INSEE)

During their meeting with the Minister for the Economy on 13 September 2022, the member banks of the FBF's Executive Committee heard his request for **tariff moderation** and for bank tariffs to be frozen in 2023 for some of the very common tariffs. The Minister expressed his expectation that tariffs would not be increased by more than 2% in 2023, and that the Vulnerable Customer Offer would be reduced from €3 to €1 per month. Banks make their decisions in accordance with competition law.

Following the law of 16 August 2022 on emergency measures to protect purchasing power, rejection fees charged for the resubmission of a previously rejected direct debit are **automatically refunded to the customer**. This measure applies from 1 February 2023. ●



## OPENING AN ACCOUNT FOR REFUGEES

*To facilitate access to an account and banking services for beneficiaries of temporary protection, in particular Ukrainian refugees, the authorities published two educational booklets in May 2022: the first, available in several languages, is aimed at refugees; the second, in which the FBF participated, is intended for banks.*

# Active awareness of financial education

*Financial and budgetary education from an early age is essential for making responsible financial choices throughout life.*

## 20 YEARS OF FINANCIAL EDUCATION

For the past 20 years, the banking industry has been working to promote financial and budgetary education by offering **a wide range of free educational resources** at [lesclesdelabanque.com](https://lesclesdelabanque.com). In 2022, the programme was enriched with new resources: 36 videos on major banking topics (bank mobility, transfer order scams, procedures in the event of a dispute, etc.), 4 "Life Events" tutorials (separation, retirement, property purchase, etc.), 5 quizzes, 4 infographics, etc. More than 20 mini-guides have been updated.

## INVITE A BANKER TO CLASS: 7<sup>th</sup> EDITION

Every year, the FBF's "Invite a banker to class" programme gives young pupils the first keys to budget management, at an age when they start receiving pocket money and make their first purchases. In 2022, **nearly 14,500 children** benefited from workshops co-led by teachers and a guest banker, throughout France. They are introduced to the concepts of budgeting, means of payment, savings and security. The guest banker answers the pupils' questions and provides his or her expertise on the world of banking. These workshops, based around a board game, are complemented by digital activities: online quiz and interactive digital poster.

These activities, based on the school curriculum, are aimed at pupils aged 8 to 14. Listed on Eduscol (resource site of the Ministry of National Education for teachers), this unique scheme benefits from **the High patronage of the French Ministry of Education** and the Banque de France Educ Fi label.

## DIGITAL SHOPPING BY CHILDREN ON THE RISE

The 4th Harris Interactive survey on financial education for children aged 8 to 14, published in March 2022, reveals the changes in their practices towards **online** and **second-hand purchases**. In particular, the study shows a strengthening of the digitalisation of children's purchases, which goes hand in hand with the need for vigilance from a very young age:

- children state that they make their first online purchase at the age of 10 and a half (an age close to that of the first purchase in a shop: 9 years old);
- 57% of children say they have already bought something online (+6 points year-on-year);
- 70% of children say they have already carried out an online transaction, whether a purchase or a sale.

Children are **aware of scams on the Internet**:

- 1/3 of them say they have already received a scam message on a social network;
- of those who have already shopped online, 4 out of 10 say they have already come across attempted scams while buying a product. ●



## FINANCIAL EDUCATION DURING THE FRENCH GENERAL NATIONAL SERVICE

*In 2022, the banking industry was involved, for the second year in a row, alongside the Banque de France, in the financial education module of the French General National Service (Service National Universel - SNU) team-building residencies. This module is based on an escape game developed and run with the Educ Fi partners, including the FBF.*

# 76,450

pupils have participated in the "Invite a banker to class" programme since 2015.



## Further reading

Many free resources at [lesclesdelabanque.com](https://lesclesdelabanque.com)

# Support for businesses and professionals



## €143 bn

**in State-Backed Loans distributed to over 684,000 beneficiary businesses**

Source: Ministry of the Economy and Finance, at the end of June 2022

### **BANKING MEDIATION FOR PROFESSIONALS**

*From July 2022, banks have been invited to set up conventional banking mediation for their natural person customers acting for professional needs. This is a recommendation from the FBF to its members adopted in 2021.*

*While the rebound from the pandemic and the consequences of the war in Ukraine had significant impacts on economic activity in 2022, French banks are reaffirming their commitment to support their corporate and professional customers.*

### **AGREEMENT ON THE RESTRUCTURING OF STATE-BACKED LOANS**

As part of its efforts to help businesses emerge from the health crisis, on 19 January 2022 the FBF signed a market agreement on a procedure for restructuring State-Backed Loans - SBLs (*Prêt Garanti par l'État - PGE*), **under the aegis of the French credit mediation scheme** (*Médiation du crédit aux entreprises*), for businesses in proven difficulty.

This procedure, dedicated to small businesses that have taken out SBLs of less than €50,000, allows for the restructuring of these SBLs with the State guarantee being maintained at the same time as that of other loans that have fallen due. The procedure for restructuring SBLs is operational as of 15 February 2022. It completes the toolbox opened in mid-2021 for the restructuring of SBLs, which includes possibilities for extending the repayment term of these loans while maintaining the State guarantee, under the aegis of the judge.

### **END OF THE DISTRIBUTION OF STATE-BACKED LOANS**

More than two years after its implementation, the distribution of SBLs ended on 30 June 2022: **nearly**

**800,000 SBLs** were issued by banks, **totalling nearly €143 bn**, for the benefit of **more than 684,000 businesses**, with a refusal rate that remained low at 2.9%. (Source: Ministry of Economy and Finance, at the end of June 2022)

This unprecedented scheme was set up very quickly at the end of March 2020, in response to the urgency of the Covid-19 crisis. More than 75% of the total amount was distributed in the following three months by French banks. Repayment terms were then adapted to meet the changing health situation and business needs.

For the vast majority of SBLs, **repayments started without any noticeable difficulties**. 72% opted for a repayment term of 4-5 years. For more than half of them, the option of deferring the capital repayment for an additional year was chosen.

By mid-November 2022, it is estimated that VSEs/SMEs and ISEs, the main beneficiaries of the SBL, had repaid more than a third of the amount of SBLs granted. The effective default rate is less than 3% and in line with government estimates.

In a context of economic slowdown, with multiple aspects (inflation, energy costs, supply and recruitment difficulties), banks are more than ever attentive to their customers and are working with all the support players - accountants, consular and professional networks, etc. - to deal with difficult situations as early as possible. ●

# Ukraine: support for affected businesses

## A "RESILIENCE" STATE-BACKED LOAN

As part of the resilience plan presented by the government on 16 March 2022, French banks are distributing a new State-Backed Loan (SBL), known as a "resilience" SBL. This scheme allows for the creation of a tranche of SBL, accessible to businesses particularly affected by the consequences of the Russian invasion of Ukraine.

From April to the end of June 2022, the businesses concerned can ask their banker to subscribe to **an additional tranche of SBL, up to 15% of the average annual turnover of the last 3 years**. Over this period, this tranche can be added to the cap on the SBL for which the business has been eligible since March 2020.

In order to benefit from this "resilience" SBL, the business must self-certify, on a declarative basis, that it is experiencing **a strong impact from the economic consequences of the war in Ukraine**. As with the SBL, the granting of this "resilience" SBL is linked to a case-by-case analysis by the bank of the business' situation, particularly in view of its ability to repay.

Initially provided until 30 June 2022, the "Resilience" SBL was extended by the amending Finance Act of 16 August until the end of 2022. Pursuant to the Finance Act for 2023, it shall continue to be distributed until December 2023.

## EXPORT SUPPORT MEASURES

The government's Economic and Social Resilience Plan provides for **specific assistance for exporting businesses** affected by the consequences of the war in Ukraine: support in finding alternative outlets, export financing, short-term credit insurance via the Cap France Export scheme, a call for projects focusing on innovative and sustainable solutions for energy autonomy, and prospecting insurance for new geographical areas.

The banking industry supports these measures and disseminates all this information to businesses. Banks support their corporate customers involved in exporting. ●

*Banks finance the needs of businesses, well beyond the State-Backed Loan which has already been largely repaid: €1,331 bn in outstanding loans to businesses!*



## THE STATE-BACKED LOAN: AN EFFECTIVE RESPONSE TO THE HEALTH CRISIS

*This is what emerges from the Cour des comptes' report of July 2022: this scheme, one of the main support tools for businesses to deal with the health crisis, was deployed rapidly and on a large scale in a responsible manner by the banks. It has responded well to the liquidity needs of businesses and its repayment is proceeding satisfactorily. The necessary follow-up is ensured.*





# Strength

Banking in France is a strategic industry characterised by its strength and resilience. It plays a key role in the security of operations and the protection of customer data and funds. This model must be preserved to enable banks to continue to finance the economy and the challenges of the ecological and digital transition.

# A resilient banking sector

# 82%

of French people acknowledge the strategic nature of the banking sector.

IFOP-FBF survey, February 2023

*French banks  
"are in a strong  
financial and  
prudential  
position."*

**François Villeroy de Galhau,**  
Governor of the Banque de  
France, 5 December 2022

## STRONG BANKS

The strength of banking in France and its universal model have proven themselves, particularly in getting through the health crisis while continuing to provide huge support to the economy. The diversified range of business lines grouped together within a single institution allows banks to offer a variety of services that meet the needs of all types of customers (individuals, businesses, VSEs/SMEs, local authorities, States, etc.) while ensuring a diversification of revenue sources, which ensures their stability and resilience.

According to the ACPR, the figures confirm **the resilience of the French financial system, which is characterised by sound solvency ratios.** For example, the CET1 solvency ratio of French banks has been rising steadily since 2014: it was 16.1% in 2021, well above the average for banking groups in the eurozone (15.5%), the European Union (15.7%) or US banks (12.6%).

In its annual report published in October 2022, the HCSF also confirms the high levels of capital and liquidity of French banks, well above regulatory requirements.

## A STRATEGIC INDUSTRY

The French banking sector is **a strategic force for our country**, as recognised by 82% of French people in the annual IFOP survey for the FBF.

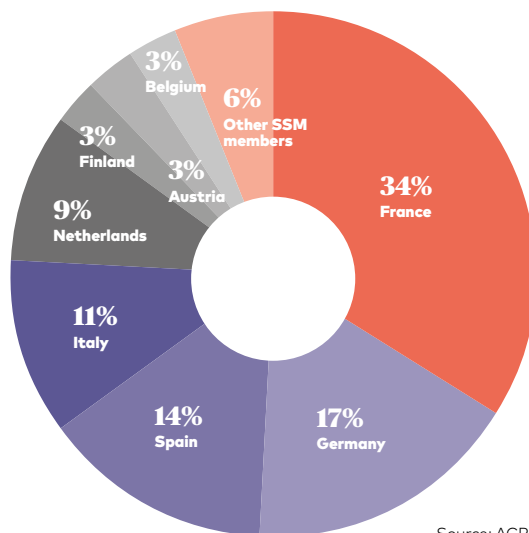
Several French banks are among the leading international banks:

- 5 French banks among the 10 largest banks in the eurozone (source: S&P Global, 2022);
- 5 French banks in the world's Top 30 (source: S&P Global, 2022);
- 4 French banks out of the 30 Global Systemically Important Banks (G-SIBs) (source: FSB, 2022).

## RESILIENCE IN A DETERIORATED CONTEXT

While Russia's attack against Ukraine has worsened the macroeconomic environment, exacerbating commodity tensions and leading to a downturn in growth, the French banking sector is showing resilience. **Its strength allows it to deal with this new economic crisis** marked by inflation and rising interest rates under the best conditions.

In order to enable banks to continue financing the future, it is more important than ever to have strong banks, to preserve the universal banking model and a strong banking industry, capable of absorbing risks. ●



Share of individual countries in the total assets of significant institutions supervised by the ECB

Source: ACPR report, October 2022

# A strong, competitive and sovereign financial Europe

*It is essential to preserve the strong, universal model of French banks, whether in terms of prudential regulation, crisis management or the distribution of savings products.*



## FOR A STRONG AND COMPETITIVE FINANCIAL EUROPE

*The FBF conference organised as part of the French Presidency of the Council of the European Union brought together 450 participants on 19 May 2022. Discussions focused on the role of banks in financing growth, the challenges of financing the digital and climate transitions, and the challenges of sovereignty for Europe.*

## BASEL: BEING ABLE TO FINANCE THE ECONOMY OF TOMORROW

Europe's financial autonomy and competitiveness are essential to meet the challenges of developing an increasingly sustainable and innovative economy. Faced with the need for huge investments to finance the ecological and digital transitions, the transposition of the Basel Accords in the EU is a strategic issue.

During the debates on the European Commission's proposal, the banking industry emphasised the need **to strike the right balance** between sufficient capital levels and the flexibility to allow banks to continue to finance the economy. The specific features of the EU, particularly in respect of home loans, must be better taken into account in order to **preserve Europe's sovereignty** and **a level playing field** with third countries. The application of prudential constraints at the highest level of consolidation, provided for by the Basel Accords, must be maintained.

After the agreement at the EU Council on 8 November 2022, the legislation must be adopted by the European Parliament, with a view to its application on 1 January 2025.

## FOR A TRUE BANKING UNION

For the French banking industry, a true Banking Union, with fluidity of capital and liquidity, is necessary for Europe's banking sector to become **a genuine single market**. This requires the effective implementation of single supervisory and resolution mechanisms, greater

fairness in the application of rules and the recognition of the EU as a single prudential jurisdiction.

In June 2022, the Ecofin Council failed to agree on a work programme to complete the Banking Union. However, the Eurogroup wants to strengthen the common framework for bank crisis management and national deposit guarantee schemes by 2024. For French banks, the main contributors to the single resolution fund, the revision of the mechanism must **preserve the stability of the European system** and a principle of fairness between Member States.

## PRODUCT DISTRIBUTION: A MODEL THAT SHOULD BE PRESERVED

As the European Commission seeks to review the inducement model for the distribution of financial products, KPMG is conducting a comparative study of existing models in Europe: inducement-based or fee-based. Published in February 2022, the study shows that only the inducement model allows all customers **to benefit from investment advice at a reasonable cost**, and to have access to a wide range of financial instruments.

French banks would like to see this model maintained in future EU initiatives under the Retail Investment Strategy. They propose improving product governance and the transparency of fees charged. ●



# Financial security: a recognised effective contribution

## FRANCE AT THE FOREFRONT

From 2020 to 2022, France was the subject of an overall assessment of its anti-money laundering and combating the financing of terrorism (AML/CFT), asset freezing and anti-proliferation measures, to which the authorities (police, judiciary, intelligence services) and the professionals subject to them contributed.

In its report of 17 May 2022, the FATF emphasises that France is subject to a wide range of money laundering risks and a high level of terrorism and terrorism financing threats. **In particular, it commends the contribution of the financial sector**, both in terms of implementation of measures and supervision, and notes the quality of the preventive arrangements of financial institutions, particularly with regard to understanding money laundering risks.

## REFORM OF THE EUROPEAN AML/CFT FRAMEWORK

The reform of anti-money laundering and combating the financing of terrorism (AML/CFT) regulations, launched by the European Commission in July 2021, aims **to provide a strong response to the money laundering** cases that erupted in 2018. In addition to overhauling the 5<sup>th</sup> Directive of 2018, the reform aims, through three European regulations:

- to clarify and supplement the obligations of taxable persons, such as those relating to governance, procedures and internal controls, and to due diligence measures, particularly with regard to beneficial owners;

- to establish a European supervisory authority for professionals subject to AML/CFT obligations;
- to revise the regulation on the transparency of fund transfers to include transactions in virtual assets.

The French banking industry **endorses this unprecedented reform** by ensuring that the objectives of the European Commission are effectively and accurately reflected in these pieces of legislation.

## SANCTIONS AGAINST RUSSIA

2022 was particularly marked by the waves of European, North American, British, Australian, Swiss... restrictive measures aimed at hitting the Russian economy following the aggression against Ukraine. Since February 2022, banks have been applying the various packages of measures adopted by the EU, imposing **an asset freeze on more than 1,500 people and entities** and economic restrictions impacting various strategic sectors such as the banking and financial sector, energy, luxury goods, etc.

The French banking industry is engaged in a dialogue with the French and European authorities to **promote a pragmatic vision of these sanctions**, which guarantees their effectiveness, and to apply them while limiting the collateral consequences not foreseen by the European legislator. ●



# +18%

**of suspicious transaction reports to Tracfin by credit institutions in 2021:** the sector's vigilance remains high in the face of money laundering risks in a context still marked by the health crisis.

Source: Tracfin, 2021 annual report

*"The FATF assessment team praised the strengths and assets of the French system both in terms of the fight against money laundering and the fight against the financing of terrorism and proliferation, which is recognised as a national priority."*

Government press release,  
17 May 2022

# Payments and data: strategic European challenges

## NO OPEN FINANCE WITHOUT A CONTRACT

Before considering new initiatives, particularly around data, it is essential for the banking industry **to learn from the Payment Services Directive (PSD2)**. This Directive has made it possible to strengthen the security of payments and to regulate payment aggregation activities. However, contractualisation between third-party payment service providers and banks would further strengthen this security and make each player accountable, for the benefit of customers.

In its July 2022 response to the European Commission on the plan to share and open up all financial data (open finance), **the FBF advocates voluntary sharing within a contractual framework**, as this sharing cannot be at the expense of security or sovereignty. Business secrecy and fair competition rules must be preserved.

It is important **to first adopt the proposed Data Act Regulation of 23 February 2022**. This cross-sectoral legislation puts forward principles of contractualisation and compensation for data sharing which are a step in the right direction. However, it requires adjustments such as the preservation of the "same level playing field", including for SMEs, the taking into account of the value of data and cybersecurity issues.

*While digital technology offers many opportunities, the regulatory framework must encourage innovation while preserving security, sovereignty and fairness between players.*

## EURO DIGITAL: WHAT FOR?

The European Central Bank (ECB) is continuing its opportunity study on a Central Bank Digital Currency (CBDC) project. In June 2022, the banking industry expressed its reservations to the European Commission about this project, which raised many questions about its objectives.

Indeed, **Europe has the standards and technical building blocks to ensure its sovereignty in payments**. In terms of use cases, existing solutions (cards, instant, mobile or contactless payments, etc.) or future solutions (European EPI project) already seem to meet market needs. If a CBDC were to be introduced, it would be misunderstood by customers who are attached to and confident in the solutions offered to date. It would risk eroding their confidence in the commercial euro and impact the balance of the banking ecosystem and financial stability. ●



*The proposed regulation of 26 October 2022 on instant payments aims to achieve the objective of European sovereignty and the development of this payment instrument while ensuring the control and security of transactions. The banking industry is attentive to the practical arrangements for developing this means of payment under free and competitive market conditions.*

# Security and prevention: a constant commitment

## SECURE PAYMENTS

The deployment of strong authentication for online purchases has reinforced **the high level of payment security in France**. As a result, the online payment fraud rate fell significantly in 2021 (by more than 20%) while e-commerce grew by more than 20%.

In general, **the flow of payments is growing at a much faster rate than fraud**. While payments exceeded 28 billion transactions in 2021 (+12% year-on-year), for a total of more than €42,204 bn (+17.5%), fraud represented €1.24 bn (or 0.003% of the total amount of payments), down 3.5%, for 7.5 million fraudulent transactions (a drop of 4.2% year-on-year).

In terms of innovation, contactless payment (57% of card transactions at points of sale for 26% of amounts in 2021) continues to grow, and transactions by instant transfer (+138%) and by mobile (+177%) accelerate sharply. (Source: OSMP, annual report, July 2022)

## A QUESTION OF TRUST

Security is a priority issue for banks and a vector of customer confidence: 68% of French people say they have complete confidence in banks for the security of their personal data, far ahead of telephone operators, hi-tech businesses and GAFA.

For 66% of French people, their bank is able to react quickly in the event of fraud on their account (+2 points year-on-year). For 62%, it is the best placed to protect data and has specific procedures in place. (Source: IFOP-FBF study, May 2022)

## RAISING AWARENESS AMONG FRENCH PEOPLE

Prevention is always necessary when it comes to cybersecurity. Every year, the banking industry participates in the **European Cybersecurity Month** through awareness-raising initiatives. As a partner of the French National Agency for Information Systems Security (*Agence nationale de la sécurité des systèmes d'information* - ANSSI), the FBF is contributing to the national operation with a dedicated advert: "On the Internet, your security begins with your vigilance".

The industry's regular communication initiatives are bearing fruit. According to the FBF - Harris Interactive study on perceptions and behaviour in terms of cybersecurity, **French people are generally aware of the risks** (89% consider their banking data to be sensitive) **and are rather cautious** (65% are reluctant to communicate their personal data in person and 88% remotely).

Faced with cyber risks, French people say they are concerned: 88% fear identity theft from hacking of their personal data, 86% fear attacks on their banking data and 83% fear possible scams on the Internet and social networks. ●

# 68%

**of French people have full confidence in banks to keep their personal data safe.**

Source: IFOP-FBF study, May 2022

**"On the Internet, your security begins with your vigilance"**

The FBF cyber security campaign's advert in October 2022



**Further reading**

**"Security key reflexes" mini-guides at**

[Lesclerdelabanque.com](http://Lesclerdelabanque.com)

## THE FRENCH FINANCE INDUSTRY MAINTAINS ITS RESILIENCE

**In September 2022, the Paris Resilience Group (Groupe de Place Robustesse), chaired by the Banque de France and of which the FBF is a member, successfully conducted a crisis management exercise based on a scenario of a state cyber attack with a strong communication component. It was used to test the crisis systems and the preparedness of the French finance industry.**

# The FBF

The background features a large teal triangle on the left. A large red shape, resembling a stylized head or a flame, is positioned in the upper center. Below it is a light green shape, also stylized. In the foreground, there's a grey shape with a red cutout, and a series of concentric, rounded rectangular lines in white and grey. The right side of the image has a fine dotted pattern.

The French Banking Federation (*Fédération bancaire française* - FBF) is the professional organisation that represents all French and foreign banks established in France.

# Overview

## 330 MEMBER BANKS

The FBF's mission is **to promote banking and financial activity in France, Europe and internationally**. It defines the positions and proposals of the industry vis-à-vis the government and the economic and financial authorities.

The FBF comprises **330 banking businesses, including 117 foreign banks**<sup>(1)</sup>. Regardless of their size and legal status, credit institutions authorised as banks and branches of credit institutions in the European Economic Area are automatically members of the FBF, if they so wish, which then represents their professional body. The central bodies of cooperative or mutual banks and the AFB<sup>(2)</sup> are also full members.

## A TEAM OF 128 EMPLOYEES

128 permanent employees work at the FBF and the AFB in conjunction with more than **400 bankers** on commissions and committees. These bodies meet regularly to draw up positions and launch initiatives. Decisions are based on the preparatory work of FBF experts, technical committees and 80 ad hoc working groups. **Discussions with members are therefore at the heart of the Federation's work.**

## AN INFLUENCE IN FRANCE AND INTERNATIONALLY

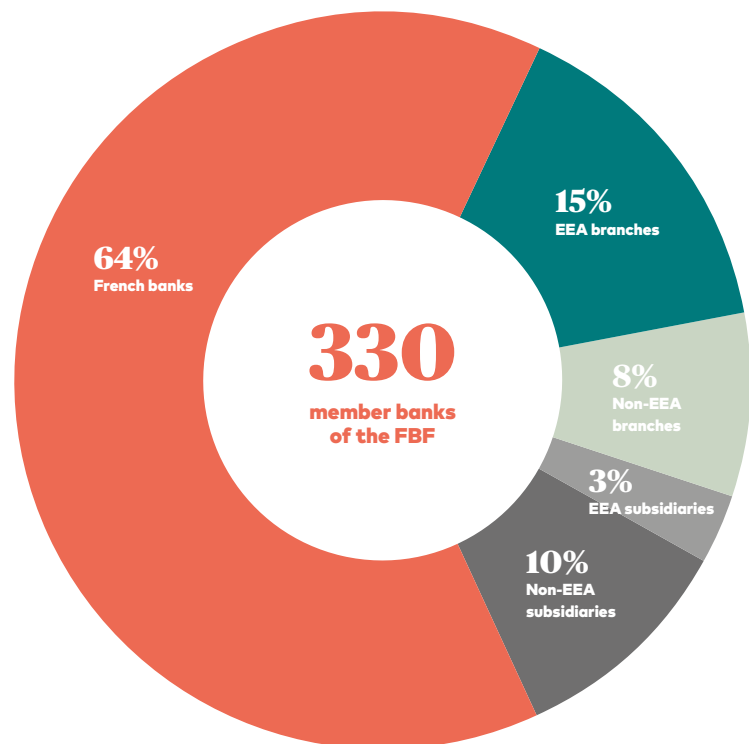
Based in Paris, the FBF also has an office in Brussels. The FBF is also present throughout France through a **network of 103 regional and departmental committees**. This network mobilises more than 2,500 bankers who are in regular dialogue with local business representatives and public authorities, and relay the industry's positions. The French banking industry is a member of the European Banking Federation (EBF). It represents the banking industry in many national, European and international organisations, including the IIF and the IBFed (see page 32). ●

(1) As of 1<sup>st</sup> January 2023.

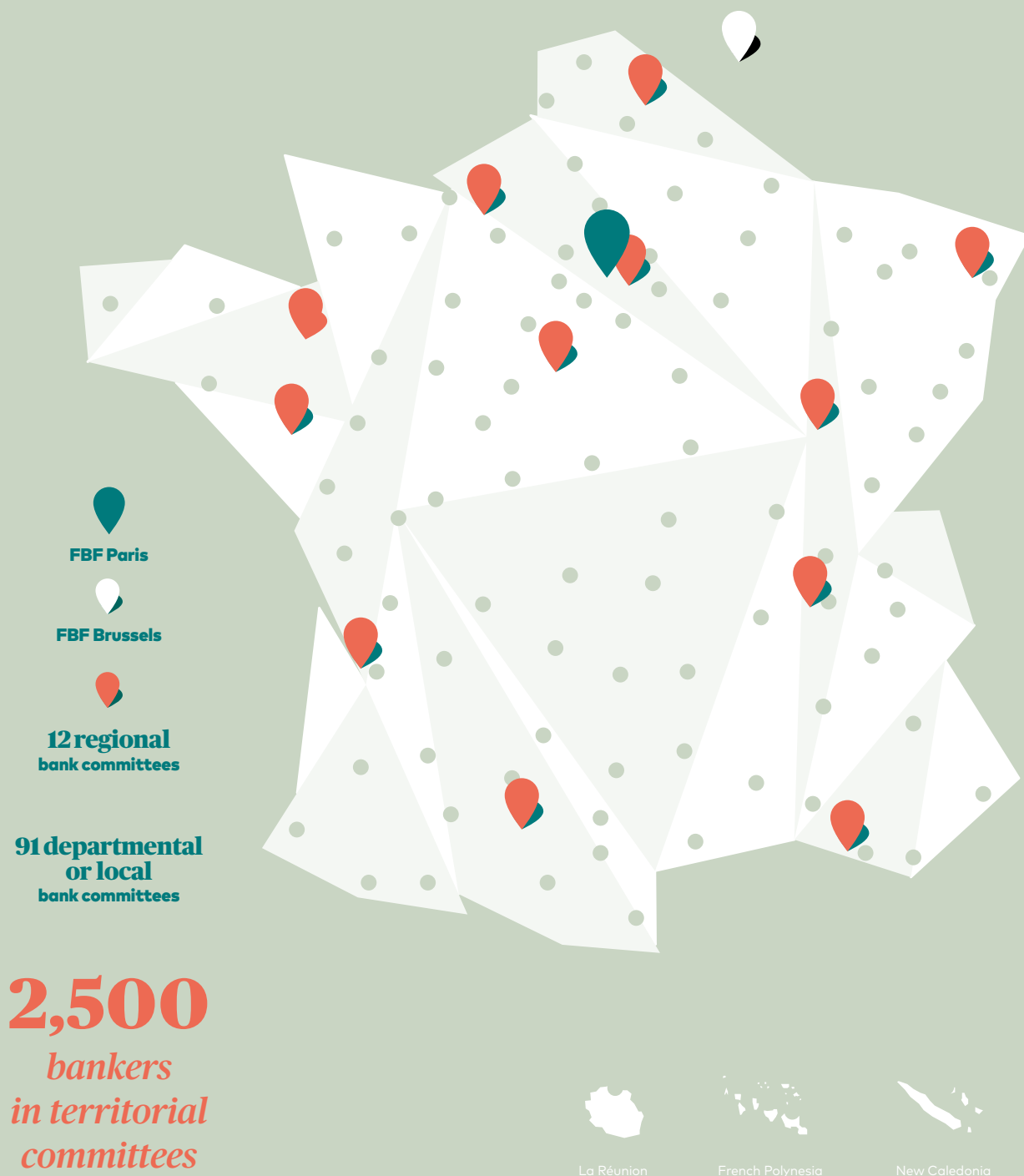
(2) The French Banking Association (*Association française des banques* - AFB) sits on the FBF's Executive Committee and comprises 167 banks. It is the professional body of commercial banks in the social field (collective agreement of the bank).



**400**  
*bankers on FBF  
committees and  
commissions*



# Influence and organisation





**Executive Committee**



**Philippe Brassac**  
Chairman of the FBF  
Chief Executive Officer  
of Crédit Agricole S.A.



**Frédéric Oudéa**  
Vice-Chairman  
of the FBF  
Chief Executive Officer  
of Société Générale



**Philippe Heim**  
Treasurer of the FBF  
Vice-Chairman  
of the AFB  
Chairman of the  
Executive Board of  
La Banque Postale



**Jean-Laurent Bonnafé**  
Director and CEO  
of BNP Paribas



**Nicolas Namias**  
Chairman of the  
Executive Board  
of the BPCE Group



**Nicolas Théry**  
Chairman of the  
Confédération Nationale  
du Crédit Mutuel



**Maya Atig**  
Chief Executive Officer of the FBF

**Éric Voulleminot**  
Security Adviser

**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, feed into the discussions and  
examine the issues and proposals, with  
the FBF General Management Board.

# 2022

# Highlights

## JANUARY

### 1<sup>st</sup> JANUARY

French Presidency of the European Union (FPEU).

### 19 JANUARY

Market agreement on the restructuring of small State-Backed Loans as part of the Credit Mediation Scheme for Businesses.

## FEBRUARY

### 2 FEBRUARY

Market agreement to increase the transparency of retirement savings plans and life insurance fees.

### 8 FEBRUARY

FBF-IFOP study "The French, their bank, their expectations": local relationship banking.

### 9 FEBRUARY

FBF/Syntec/France Assureurs white paper on skilled employment.

### 9 FEBRUARY

FBF good professional practice: charter on the synthetic coverage of ESG funds.

### 14 FEBRUARY

Self-Employment Act.

### 24 FEBRUARY

Russian invasion of Ukraine and European agreement on economic sanctions.

## MARCH

### 1<sup>st</sup> MARCH

Law on fairer, simpler and more transparent access to the loan insurance market.

### 5 MARCH

The FBF is a partner of the Big Tour 2022, organised by Bpifrance, with the participation of the French territorial committees.

### 21 MARCH

FBF response to the European Commission on the EU Retail Investment Strategy.

### 21 MARCH

7<sup>th</sup> edition of "Invite a banker to class" and results of the FBF-Harris Interactive study on children's financial education.

### 31 MARCH

The FBF becomes an official supporter of the Net-Zero Banking Alliance (NZBA).

## APRIL

### 7 APRIL

Implementation of the "Resilience" State-Backed Loan dedicated to businesses impacted by the conflict in Ukraine.

## MAY

### 5 MAY

Ukrainian refugees: booklet on opening a current account for beneficiaries of temporary protection.

### 17 MAY

FBF-IFOP study "The French, their bank, their expectations": security.

### 17 MAY

FATF assessment report on the AML/CFT system in France.

### 18 MAY

FBF/Europlace/AFG/France Assureurs/Anacofi note on the distribution model for financial products with inducements.

### 19 MAY

French Presidency of the EU Council: FBF event "For a strong and competitive financial Europe".



**JUNE****15 JUNE**

FBF response to the European Commission on the Central Bank Digital Euro project.

**16 JUNE**

OFE report on the challenges of business investment and its financing.

**24 JUNE**

FBF publication "Banks, players of a sustainable and responsible world".

**30 JUNE**

End of the distribution of State-Backed Loans (PGE).

**SEPTEMBER****1<sup>st</sup> SEPTEMBER**

Laurent Mignon succeeds Nicolas Théry as Chairman of the FBF.

**2 SEPTEMBER**

The FBF is a partner of the Giverny Forum, the first annual CSR event meeting.

**14 SEPTEMBER**

Inflation: banks reiterate their contribution to household purchasing power.

**20-21 SEPTEMBER**

Cyber crisis management exercise for the Paris financial centre.

**NOVEMBER****6-18 NOVEMBER**

The FBF attends COP27 in Egypt.

**15 NOVEMBER**

FBF-IFOP study "The French, their bank, their expectations": French banking behaviour.

**25 NOVEMBER**

First national day for AFB/APEC banking recruitment in Paris.

**29 NOVEMBER**

AFB/FBF/Apels/each One event on the employment of young people and refugees in banking.

**JULY****5 JULY**

FBF responses to the European Commission on the revision of the PSD2 Directive and Open Finance.

**18 JULY**

Banque de France report on public access to cash in France.

**22 JULY**

OSMP report: sharp increase in payments and decrease in fraud.

**25 JULY**

Report of the Cour des comptes "State-Backed Loans: an effective response to the crisis, a necessary follow-up".

**27 JULY**

Press release on employment in banking: 40,300 new hires in 2021.

**OCTOBER****1<sup>st</sup> OCTOBER**

AERAS agreement: new terms on the right to be forgotten.

**1<sup>st</sup> OCTOBER**

The FBF participates in European Cybersecurity Month.

**4 OCTOBER**

FBF recommendation: charter on the inclusion of and access to means of payment for people with disabilities.

**5 OCTOBER**

FBF-Harris Interactive study "The French and cybersecurity".

**12 OCTOBER**

OTB annual report: stability of bank tariffs.

**25 OCTOBER**

Climate: common method for measuring the carbon footprint and aligning the portfolios of French banks.

**26 OCTOBER**

The European Commission publishes its legislative proposal on instant euro payments.

**27 OCTOBER**

Climate Finance Day: launch of the Institute for Sustainable Finance (*Institut de la Finance Durable* - IFD).

**DECEMBER****3 DECEMBER**

Philippe Brassac succeeds Laurent Mignon as Chairman of the FBF.

**7 DECEMBER**

European Commission proposal on the relocation of derivatives clearing to the EU.

**7-19 DECEMBER**

The FBF participates in the COP15 on biodiversity in Montreal.

**16 DECEMBER**

Ukraine: the EU adopts a ninth set of sanctions against Russia.

**16 DECEMBER**

Publication of the CSRD Directive on corporate sustainability reporting.

**27 DECEMBER**

HCSF decision on the countercyclical capital buffer.

**27 DECEMBER**

Publication of the DORA legislative package on the digital operational resilience of the financial sector.

**31 DECEMBER**

The 2023 Finance Act extends the "resilience" State-Backed Loan until 31 December 2023.

**AUGUST****1<sup>st</sup> AUGUST**

Increase in regulated savings rates.

**16 AUGUST**

Law on emergency measures to protect purchasing power.

# The FBF's presence

**The FBF represents the banking industry in public organisations:**



**...and in many national, European and international organisations:**



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



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by the communication department  
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18, rue La Fayette  
75440 Paris CEDEX 09  
T. +33 (0)1 48 00 52 52

**fbf.fr**

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