

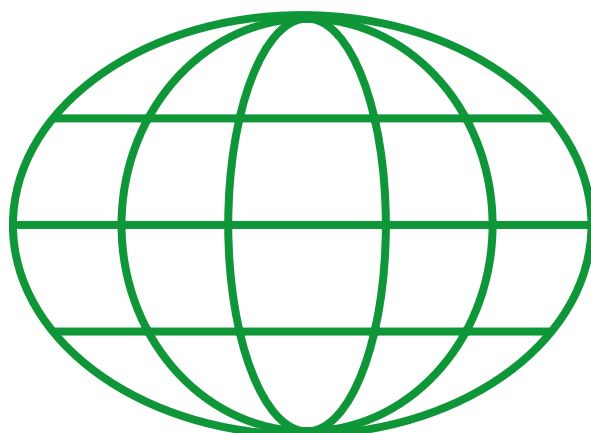
Competitiveness
The banking
industry 2024



com

péti

ti



viété

INFLUENCE

page 08

GROWTH

page 14

INCLUSION

page 20

COMPETITIVENESS

page 26

COMPETITIV

Achieving the right balance between financial strength and competitiveness is essential to strengthen the EU's strategic autonomy and its ability to finance tomorrow's growth and the future of Europe.



Maya Atig

Chief Executive Officer of the FBF

Slawomir Krupa

Chairman of the FBF

Venness

Growth and transition

Present at the heart of the economy and society, banks make their customers' projects come to life, whether real-estate, innovation, investment, transition or transformation projects. In a year of economic slowdown and political and geopolitical uncertainty, they continue to support their customers and offer financing solutions for sustainable economic growth.

Banks are working hard to find appropriate solutions for customers facing sectoral difficulties and crisis situations in certain regions of France. They are also strongly committed to financing major transitions, particularly the ecological transition. This is reflected in outstanding green and sustainability-linked loans, which have more than quadrupled in three years.

Inclusion and engagement

Drawing on one of the densest regional networks in Europe and close customer relationships enhanced by digital technology, the French banking model provides all customers with solutions to meet their needs. Banks offer a diversified and innovative range of services, particularly for payments, that simplify everyday uses while ensuring data protection and transaction security. In this respect, in 2024, the banking industry organised a new national fraud prevention campaign involving the public authorities.

The consistency of this model is a genuine asset for banking and financial inclusion. Among other things, French banks offer services for moderate fees, solutions for the most vulnerable customers – often free of charge – financial education initiatives and measures to integrate people excluded from the labour market.

The banking sector is a dynamic player in employment in France and its headcount has increased for the first time in several years. Committed and responsible, it helps its 355,000 employees develop their skills and has launched a major national campaign to promote the diversity of professions and career opportunities in banking.

Competitiveness and investment

The banking sector has shown its solidity and resilience in weathering crises and rapid changes in the macroeconomic environment. Banks have also shown that they are part of the solution to the many economic challenges facing Europe, in terms of growth, competitiveness and innovation, as well as the risk of economic and technological decline highlighted by the Draghi report. The EU banking package pursues this logic of resilience but also raises the strategic question of the competitiveness of EU banks in relation to their counterparts in third countries.

This issue is central to the banking profession's priorities: achieving the right balance between financial strength and competitiveness is essential to strengthen the EU's strategic autonomy and its ability to finance tomorrow's growth and the future of Europe. In this respect, the proposals for the Savings and Investment Union must be followed by tangible ways of meeting the massive financing needs of the economy and the ecological and technological transitions. Ongoing reforms on bank resolution and deposit guarantees, data access and the retail investment strategy are key topics on the European agenda. Europe must not miss its objectives and generate undesirable impacts for the European banking sector and its ability to finance the future of the EU.

Drawing on their universal, solid and inclusive banking model, French banks are determined to act in France and in Europe to finance the economy, businesses and citizens and prepare for the future.

data rama

Over
99%

of French people have a bank account,
compared with 95% in the eurozone

Cour des Comptes, 2021

More than
58,000

non-cash payments
per minute in France

ECB, 2023

94%

of French people
use their bank's
website or app

FBF IFOP survey, February 2024



89%

of French people
have a positive image
of their bank

FBF IFOP survey, February 2024



1 in 3 bank branches

in the eurozone
is located in France

ECB/Eurostat, 2023

5

French banks among
the 10 biggest banks
in the eurozone

S&P Global, 2024



More than
71,500

ATMs

Banque de France, in mainland France, December 2023



44,500

new hires in 2023

FBF scope

355,100

employees representing
20% of the
eurozone banking sector

FBF scope, 2023



320

banks

ACPR, January 2025

4

French banks among
the world's top 10
green loan
issuers

Dealogic, 2023



1.7%

banks' contribution
to total added value in
France

Insee 2023, FBF calculations

€1,283bn

in outstanding
home loans

Banque de France,
December 2024



More than
€73bn

in financing for
renewable energy assets

FBF, 2023

€3,104bn

in loans to businesses
and consumers

Banque de France,
December 2024

€337bn

in green and sustainability-linked loans

FBF, 2023



€1,376bn

in loans to businesses

Banque de France, December 2024

JANUARY

7 January

Extension of the industry agreement on the restructuring of state-guaranteed loans until 2026.

11 January

FBF response to the European Commission on the draft BEFIT Directive.

12 January

FBF response to the European Commission on access to financing for the EU defence industry.

15 January

The CCSF issues a positive assessment of the Lemoine law on loan insurance.

25 January

FBF/Fédération Syntec/France Assureurs proposals on apprenticeships and retraining.

29 January

FBF response to EFRAG on implementation of the ESRS.

31 January

FBF response to the Basel Committee on the disclosure of crypto-asset exposures by banks.

FEBRUARY

1 February

Implementation of a temporary system for reviewing home loans not granted.

5 February

FBF-IFOP survey "The French, their banking and their expectations".

15 February

FBF response to EFRAG on sector classification in the ESRS.

27 February

36th edition of the *Observatoire des Crédits aux Ménages* report.

MARCH

6 March

FBF-France Active "Women and business creation" survey.

6 March

Presentation in Brussels of the priorities of French banks for 2024-2029 "For a sovereign and sustainably growing Europe".

14 March

Joint FBF/German Banking Industry Committee letter on the relaunch of the Capital Markets Union.

highlights 2024

27 March

9th edition of the "Invite a banker to class" initiative and the results of the FBF-Harris Interactive survey on children's financial education.

APRIL

16-17 April

Cyber crisis exercise by the Paris Financial Centre in coordination with the G7 financial authorities.

18 April

FBF communication on financing for the ecological transition by French banks.

25 April

AFB branch agreement on minimum wages.

MAY

2 May

FBF response to the FATF on the revision of Recommendation 16 on wire transfers.

21 May

FBF response to EFRAG on the voluntary sustainability reporting standard for unlisted SMEs.

29 May

The *Comité National des Moyens de Paiement* (CNMP) welcomes the work done by payment providers in preparation for the Paris 2024 Olympic and Paralympic Games.

31 May

Adoption of CRD6 directive and CRR3 regulation transposing Basel III prudential rules in the EU.

31 May

Adoption of the EU legislative package of measures against money laundering and terrorist financing.

JUNE

6 June

FBF survey "The French and the protection of their banking data".

8 June

National campaign to combat payment fraud (FBF, French Finance Ministry, Banque de France, OSMP).

30 June

FBF podcast "Fake bank adviser, real scam" on leparisien.fr.

JULY

6 July

Report of the *Observatoire de la Sécurité des Moyens de Paiement* (OSMP): fraud rates are stable and at record low levels.

16 July

Employment in banking: an increase in headcount and more than 44,000 new hires in 2023.

24 July

Banque de France report on public access to cash.

24 July

European Commission delegated act postponing the application of FRTB market risk rules by one year.

26 July

FBF Memo: "French banks – Leaders in sustainable finance"

30 July

FBF response to the European Commission on the assessment of the Directive on Administrative Cooperation (DAC).

AUGUST

27 August

Educational videos on female entrepreneurship (Banque de France, FBF, Ministry of the Economy, Initiative France and Femmes des Territoires).

SEPTEMBER

1 September

Slawomir Krupa succeeds Nicolas Namias as Chairman of the FBF.

12 September

FBF response to the European Commission on artificial intelligence in the financial sector.

16 September

The FBF launches a national campaign to promote banking professions.

17-18 September

The FBF participates in the Suburbs Economic Forum and publishes an IFOP survey on the perception of economic opportunities in the suburbs.

OCTOBER

1 October

FBF-Harris Interactive study "Perceptions and behaviours of French people in terms of cybersecurity".

1 October

The FBF participates in European Cybersecurity Month and relaunches its joint campaign on fraud prevention.

10 October

Observatoire des Tarifs Bancaires 2024 report: limited increase in bank fees and a sharp fall in fees for vulnerable customers.

11 October

The *Comité National des Moyens de Paiement* (CNMP) presents the third national means of payment strategy.

16 October

FBF response to the ECB's consultation on the draft guide on governance and risk culture.

21 October to 2 November

The FBF attends the COP16 Biodiversity Conference in Cali (Colombia).

NOVEMBER

13 November

Report by the *Observatoire du Financement des Entreprises* (OFE) on VSEs-SMEs: financing is available, with major structural challenges.

19 November

AFB branch agreement on incivilities and violent behaviour towards bank employees.

DECEMBER

4 December

Renewal of the industry agreement on business credit mediation.

4 December

FBF response to the European Commission's consultation on the EU securitisation framework.

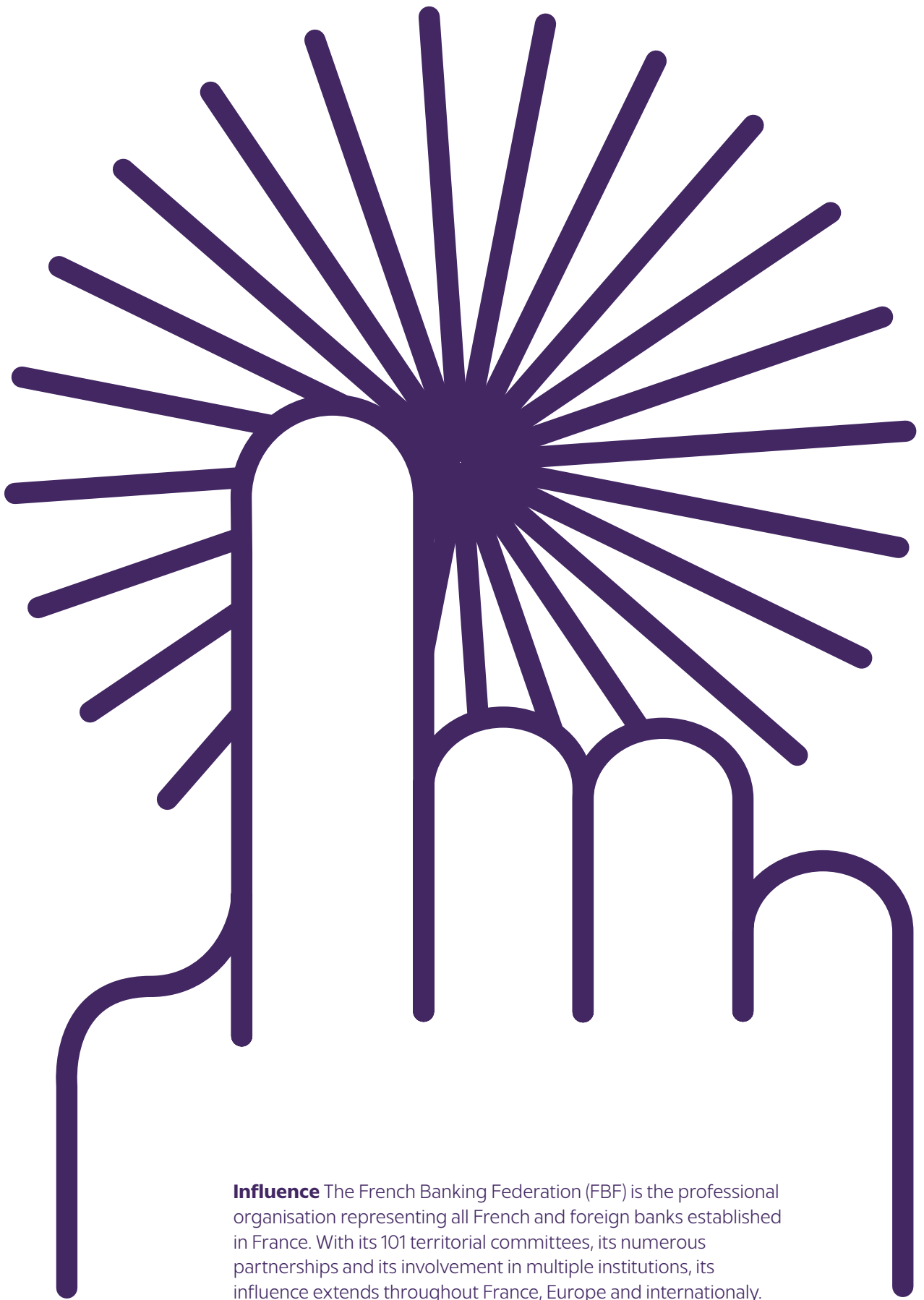
13 December

AFB branch agreement on the career path of employee representatives.

17 December

FBF recommendation on the certificate of deposit of funds when setting up a commercial company.

FLUENCE



Influence The French Banking Federation (FBF) is the professional organisation representing all French and foreign banks established in France. With its 101 territorial committees, its numerous partnerships and its involvement in multiple institutions, its influence extends throughout France, Europe and internationally.

The French Banking Federation



1,500

bankers in territorial committees

320 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 the public authorities and economic and financial authorities. It represents **320 banks, including 115 foreign banks**⁽¹⁾. 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 becomes their representative body. The central institutions of cooperative or mutual banking groups and the AFB are also automatically members⁽²⁾.

More than 150 employees

158 permanent employees work for the FBF and the AFB⁽³⁾, alongside more than 400 bankers who take part in commissions and committees. These bodies meet regularly to formulate positions and launch initiatives. Decision-making relies on preparatory work by FBF experts, technical committees and 80 ad-hoc working groups. **Discussions with members are central to the Federation's work.**

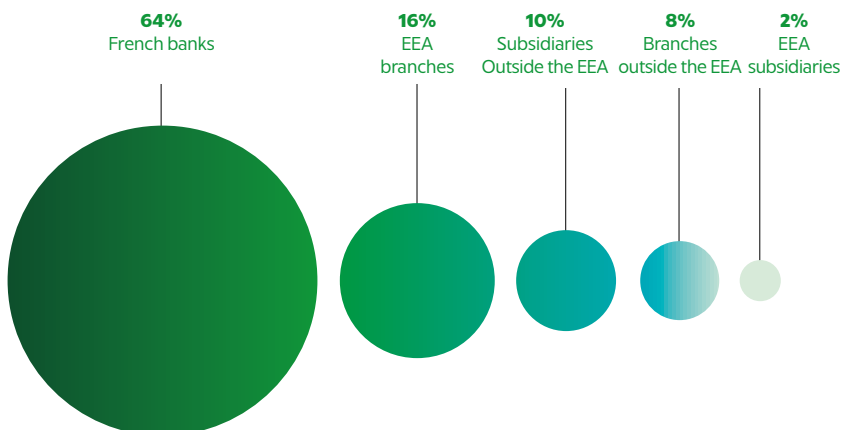
Influence in France and abroad

The FBF is based in Paris and also has an office in Brussels. It is a member of the European Banking Federation (EBF) and represents the banking profession in numerous national, European and international organisations, including the IIF and IBFed (see page 13). The FBF is also present throughout France via **a network of 101 regional and departmental committees**. This network includes more than 1,500 bankers who regularly interact with representatives of local companies and local authorities and relay the profession's positions.

(1) As of 1 January 2025.

(2) The Association Française des Banques (AFB) sits on the FBF's Executive Committee. It is the professional body representing commercial banks from a social standpoint (banking collective agreement).

(3) Including 57 FBF Mediation staff.



320 banks are members of the FBF

Executive Committee



Slawomir Krupa
Chairman of the FBF
Chief Executive Officer
of Société Générale



Daniel Baal
Vice-Chairman of the FBF
Chairman of the
Confédération Nationale
du Crédit Mutuel



Stéphane Dedeyan
Treasurer of the FBF
Chairman of the
Management Board
of La Banque Postale



Jean-Laurent Bonnafé
Director and Chief
Executive Officer
of BNP Paribas



Philippe Brassac
Chief Executive Officer
of Crédit Agricole S.A.



Nicolas Namias
Chairman of the
Management Board
of Groupe BPCE



Maya Atig
Chief Executive Officer of FBF

Eric Voulleminot
Security Advisor

General Management Board



Etienne Barel
Deputy CEO
Banking and accounting
supervision
European and international
institutional relations
Investment banking and
markets
Sustainable finance
Taxation



François Lefebvre
Deputy Director General
Digital, payments and
operational resilience
Legal and compliance
Retail banking and remote
banking



Ermelina Debacq
Deputy Director General
Communication
Institutional relations France
General secretariat



André-Guy Turoche
Director of Social Affairs
Social relations
Observatory and studies

Commissions and committees

Forward-Looking Commission

Climate and Biodiversity Commission
Investment Banking and Markets
Commission
Retail and Remote Banking Commission
Supervisory and Prudential Committee

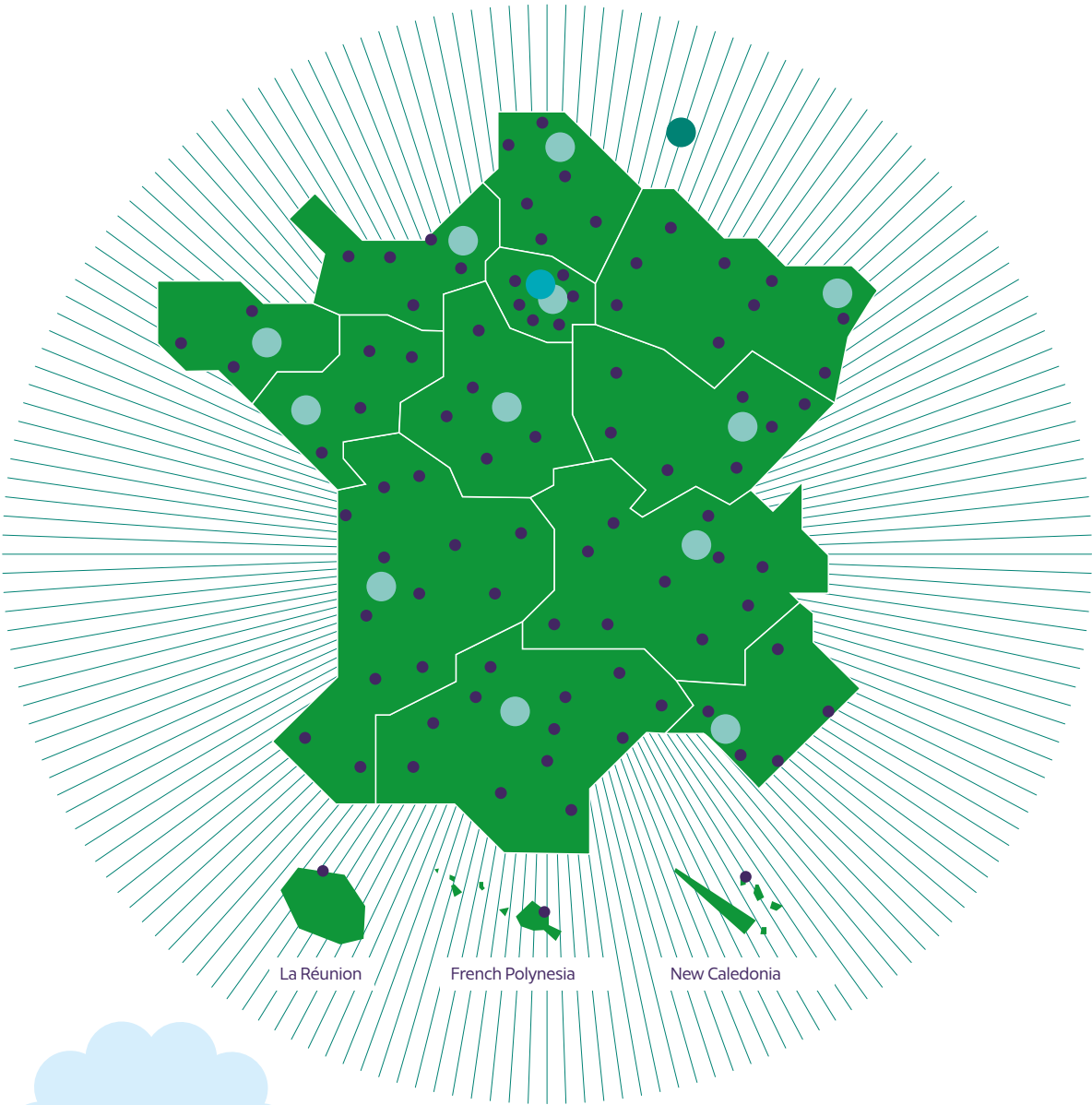
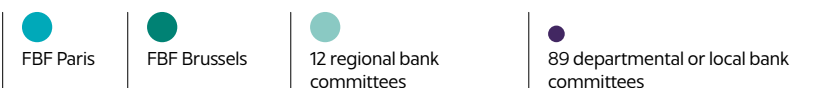
Accounting Committee
Compliance and Conduct Committee
Legal Committee
Major Risk and Security Committee
Means of Payment Steering Committee
Tax Committee

Sherpas

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

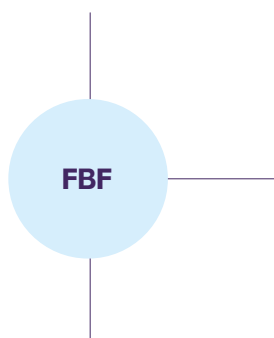
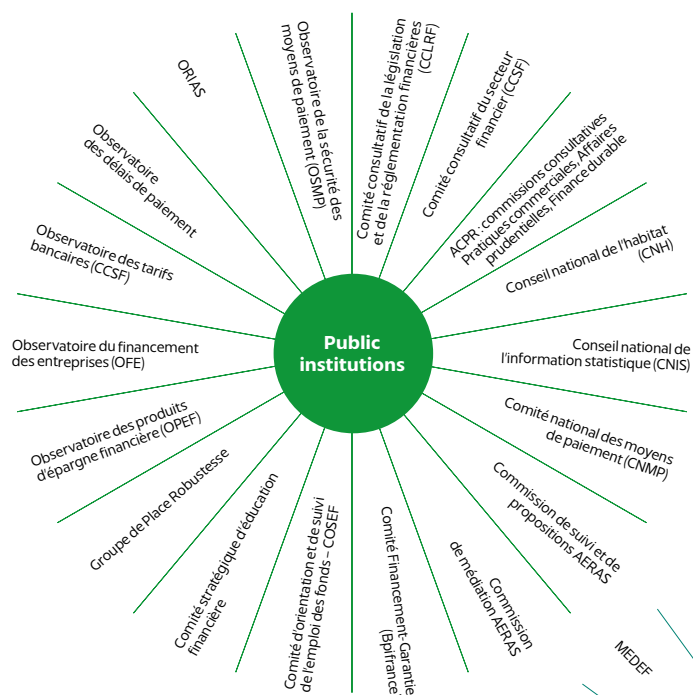
The Sherpas, upstream of the Executive
Committee, feed into discussions and examine
the issues and proposals, with the FBF General
Management Board.

Presence of the FBF



101

territorial committees



The FBF represents the banking profession in several public institutions and in many national, European and international organisations. It has many partners.

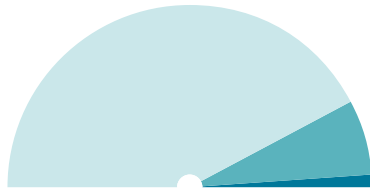
or
with



Growth French banks support the sustainable growth of the economy through their priority activity of financing the projects and needs of their retail and business customers. They are resolutely committed to the fight against climate change and provide significant financing for the ecological transition.

Committed to financing consumers and businesses

€1,528bn in loans to retail customers in France



● 1,283 Home loans
● 213 Personal loans
● 31 Other

(Source: Banque de France, December 2024)

Responsible and protective lending

The responsible home loan financing model in France means borrowers are better protected than their European neighbours as they benefit from long-term fixed-rate loans assigned for creditworthy projects, which protects their purchasing power over the long term.

At the beginning of 2024, the real-estate market experienced a crisis with a drop in demand while the cost of credit increased under the effect of the ECB's rate hikes. In this context, the banking profession proposed a solution **to ensure better understanding of any home loans not granted to customers**, with a temporary system for reviewing these applications. The aim is for customers to better understand their bank's decision and for their application to be reviewed if certain conditions are met. Implemented in February until the end of 2024, several dozen applications were reviewed via this system.

Recovery of the home loan market

After a low point in March 2024, new home loan production has picked up in France as bank lending rates fell (3.14% on average in France vs 3.39% in the eurozone). **Outstanding home loans stand at €1,283bn**, although the year-on-year change is slightly negative (-0.8%), with past loan repayments exceeding the amounts of new loans. (Sources: ECB/Banque de France, December 2024)

Access to credit remains favourable for first-time buyers, who account for 53.3% of loan origination, and for the least well-off households (more than 50% of borrowers). (Source: Banque de France, December 2024)

The banking industry supports measures that facilitate the financing of housing and real-estate projects for customers, such as the extension of the interest-free loan (PTZ) until 2027 and the raising of income caps. To go even further, the industry proposes **extending the interest-free loan (for new and existing property purchases and renovations) to all areas of France**. Its proposals are under discussion with the public authorities.

In January 2024, the CCSF published a positive assessment of the law on loan insurance. This law has made it possible for borrowers to take advantage of competition between banks, generating more contract terminations and further reducing prices for the most well-off and younger customers.

41.9% of households held at least one loan (home loan and/or personal loan) in 2024 and **3.1%** of households intended to take out a home loan in the next six months. These rates are at their lowest level for more than 30 years.

(Source: OCM, February 2025)

€3,104bn

in loans to businesses and consumers, representing €530bn in new loans over the last twelve months.

(Source: Banque de France, December 2024)

Business lending: access remains resilient

In a sluggish economic environment, **annual growth in outstanding loans to businesses (€1,376bn) was higher in France (+2.0%)** than in the eurozone (+1.3%). Corporate debt, mostly at fixed rates and with long maturities, has less impacted by the effects of monetary policy and interest rates in France remain below the eurozone average (4.47% vs 4.57%, for SMEs). 97% of SMEs obtain the investment loans they require and 83% obtain the cash-flow loans requested. (Sources: Banque de France/ECB, December 2024/Q4 2024)

While the situation of VSEs/SMEs is generally positive and financing is available, in its 2024 report, the *Observatoire du Financement des Entreprises* (OFE) notes **shortcomings** with significant impacts and **major structural challenges** for VSEs/SMEs.

Working alongside companies in times of crisis

While some sectors or regions in France were particularly affected by economic difficulties in 2024, French banks worked closely with their customers to find suitable solutions.

- The industry agreement on **Business Credit Mediation** was renewed for an additional year.
- The industry agreement on the **restructuring of state-guaranteed loans**, part of the Business Credit Mediation process, was extended until the end of 2026.
- French banks are fully committed to providing a customised response to the needs of **their agricultural customers**.
- **During the riots in New Caledonia**, the FBF participated in discussions with the public authorities and local banks on rapid support measures for businesses.
- **Faced with the dramatic situation in Mayotte**, banks active on the island cooperated with the authorities, in particular to ensure that payments continued functioning.

27% of women are considering starting a business

In a sign of an uncertain economic environment, the March 2024 FBF-France Active survey revealed a 15-point drop in plans to start a new business over four years. However, for the first time, **women (27%) were more motivated than men (22%)** by the idea of setting up their own business. 39% of women believe that access to bank loans would be more difficult for them (vs 25% of men). Awareness-raising is needed to improve this perception, which is not reflected in loan statistics.



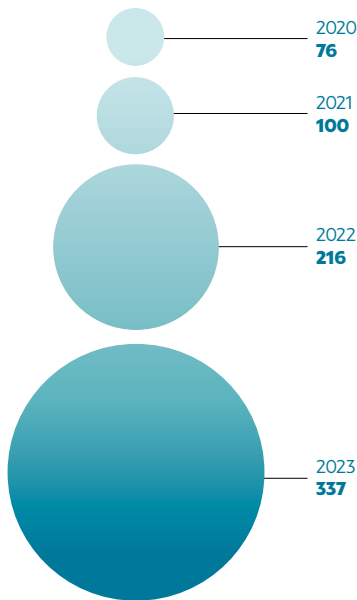
Further reading at
lescledeslabanque.com

[Five educational videos on female entrepreneurship, produced by the Banque de France in partnership with the FBF, the Ministry of the Economy, Initiative France and Femmes des Territoires.](#)

Ramping up the energy transition

Green and sustainability-linked loan outstandings (in €bn)

(Source: FBF)



French banks are leaders in green and sustainable finance

French banks are stepping up financing for the transition and supporting adaptation to climate change in all economic sectors by rolling out financial solutions for all types of projects.

- **Outstanding green and sustainability-linked loans increased by more than 50% year-on-year to €337bn at end-2023.** This is four times more than in 2020.
- **Outstanding financing for renewable energy projects amounted to more than €73bn at the end of 2023** (an increase of +42% year-on-year and +74% over two years). Four French banks rank among the top 10 in the global renewable energy project financing market.
- French banks are supporting their customers' transition by structuring green and sustainability-linked bond issues. **€100bn in green and sustainability-linked bonds were structured** on behalf of customers in 2023.
- Having committed to the **Net Zero Banking Alliance (NZBA)**, French banks have begun to publish decarbonisation roadmaps and targets for 2030 that are among the most ambitious in the world for the most carbon-intensive sectors (oil, gas, thermal coal, electricity production, real estate and steel).
- They have been **pioneers in moving away from fossil fuels**, which now occupy only a residual place in their balance sheets: 0.02% for thermal coal and 0.73% for oil and gas at end-2023. No French banks are in the world's top 10 for oil and gas financing.
- They are fulfilling their industry-wide commitment – unique in the world since 2021 – in respect of **unconventional oil and gas**.

Decarbonising the real-estate portfolio

The banking industry's proposals **to improve financing mechanisms for home renovations** to improve energy efficiency (interest-free eco-loan, renovation deposit loans, etc.) and facilitate households' efforts in this area have been under discussion with the public authorities since 2023. Some of the proposals have been adopted, such as the extension of the interest-free eco-loan until 31 December 2027, or the possibility for co-ownership associations to combine the MaPrimeRénov' subsidy and the interest-free eco-loan.

Outstanding loans for the energy transition of the retail real-estate portfolio, in both construction and renovation, **totalled €234bn in 2023**, 10 times higher than the share of regulated savings deposits that banks are required to allocate to the transition (€22.8bn). (Source: Banque de France, report on regulated savings)

Green financial savings and investment products aim to encourage savers to help finance the transition. The new French government SRI label, published in the decree of 29 February 2024, identifies socially responsible investment funds.

Climate indicator

Together with the many professionals involved, work with the Banque de France is continuing to develop a climate indicator for companies based on their consideration of climate change issues.

Contributing to the protection of nature

French banks contribute to several initiatives aimed at preserving and restoring biodiversity and natural resources. For example, through the financing granted to their customers, **they support implementation of the Kunming-Montreal Global Biodiversity Framework** adopted in December 2022. They apply the ECB's guidelines for the assessment, management and reporting of nature-related risks, dependencies and impacts on their balance sheets.

In November 2024, the FBF and several representatives of French banks actively participated in the **United Nations Biodiversity Conference (COP16)** in Cali, Colombia.

At national level, the banking sector contributes to various industry-wide initiatives (by Roquelaure, the French Institute of Sustainable Finance, etc.) to support application of the **National Biodiversity Strategy**, which implements the Kunming-Montréal agreement in France.

New EU rules on sustainable finance

The strengthening of European rules on sustainable finance should accelerate the transition to a carbon-neutral economy in Europe by 2050. Several major new regulations were particularly relevant for the banking profession in 2024.

- Since 2024, the major French banks have communicated **the sustainable proportion of the economic activities they finance** that are aligned with the demanding criteria of the European taxonomy.
- Large banks are preparing to publish information in 2025 on their sustainability-related impacts, risks and opportunities, in accordance with the **Corporate Sustainability Reporting Directive (CSRD)** and as defined by the European Sustainability Reporting Standards (ESRS).
- **The revised CRD directive and CRR regulation of May 2024 on banks' capital requirements** further integrate ESG risks into banks' risk management systems. Emphasis is placed on the exposure to environmental risks of the activities financed by credit institutions.

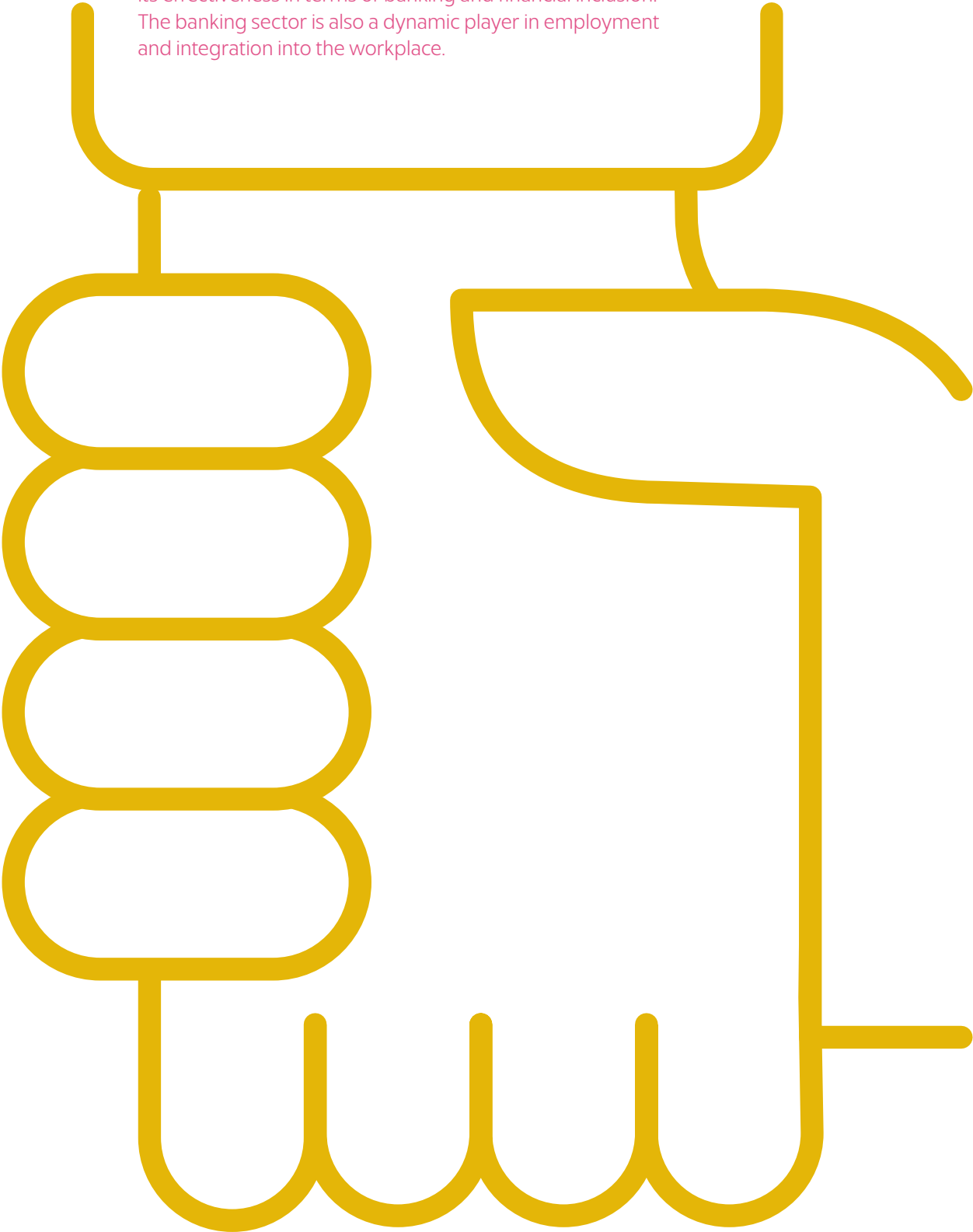


Further reading at fbf.fr

["French Banks – Leaders in sustainable finance", memo, July 2024](#)

**INC
LWS
ION**

Inclusion The French model of local relationship banking has confirmed its usefulness in the daily lives of households and its effectiveness in terms of banking and financial inclusion. The banking sector is also a dynamic player in employment and integration into the workplace.



Consistency of an inclusive banking offering



89%

of French people have a positive image of their bank.

(Source: FBF IFOP survey, 2024)

4.3 million

customers identified as financially vulnerable benefit from an automatic cap on payment incident fees.

(Source: OIB report, June 2024)

A widely appreciated local presence

The universal and relational local model that characterises French banks enables them to support their customers in all their day-to-day financial needs and at the various stages of their projects.

French households can access a **range of banking services at moderate and accessible prices** through various means (branches, internet, telephone, apps), with one of the densest networks of bank branches in Europe.

With six branches per 100 km², one in three branches in the eurozone is located in France. (Sources: ECB/Eurostat, 2023)

Despite the decline in cash use year after year, banks throughout the country maintain a **stable network of more than 71,500 ATMs and easily accessible private cash withdrawal points**: more than 99.9% of the population lives less than 15 minutes away from a cash withdrawal point. (Source: Banque de France, July 2024)

The French appreciate the effectiveness of this local model: 90% of them have a positive image of their branch, 89% have a positive image of their bank, and 88% of their advisor. (Source: FBF IFOP survey, 2024)

A limited rise in fees, well below inflation

Banks are preserving household purchasing power with below-inflation price rises. Between June 2022 and June 2024, **bank fees rose at half the average rate of consumer prices**. In 2024, financial services accounted for 0.43% of the basket of goods and services monitored by the INSEE consumer price index.

Banks take proactive steps to support households identified as financially vulnerable. For example, they offer significantly reduced fees and charged for services aimed specifically at vulnerable customers ("OCF" services).

€1 or less per month, or even free, is the cost of the specific offer dedicated to financially vulnerable customers (OCF), according to the 2024 report by the *Observatoire des Tarifs Bancaires*.

The relevance of the measures put in place by banks improves banking and financial inclusion. At the end of 2023, 4.3 million customers identified as financially vulnerable (+4% compared to 2022) benefited from **an automatic cap on payment incident fees**, and more than 1 million had subscribed to OCF services (+24% year-on-year). (Sources: OTB, OIB, 2024 reports)

To mark Responsible and Inclusive Business Week, from 14 to 18 October 2024, the FBF published "Banking for a sustainable and responsible world". Find out more at fbf.fr.



Further reading at fbf.fr

6th Harris Interactive study for the FBF on changes in children's purchasing behaviour and their relationship to money (March 2024).

more than

**112,000
school
pupils**

have benefited from the "Invite a banker to class" programme in nine years.

Economic opportunities in underprivileged areas

In September 2024, **the FBF took part in the first Suburbs Economic Forum**, which aims to boost investment in 1,506 priority urban neighbourhoods to create jobs and combat prejudice.

An IFOP survey conducted in partnership with the FBF and the Suburbs Economic Forum, showed that, while the French are divided on the economic opportunities of these neighbourhoods, they acknowledge several advantages: their proximity to urban centres, cultural and social diversity, and human assets. They also express high expectations of the public authorities in supporting the economic development of underprivileged areas.

The banking sector implements dynamic policies to promote the professional integration of young people, in particular through apprenticeships. **21.6% of work-study participants in banking in 2023 live in priority urban neighbourhoods** and follow higher education courses lasting three to five years. 86% of participants found employment within six months of graduation.

Financial education, a factor of inclusion

Because financial and budgetary education is essential to making responsible financial choices and avoiding difficulties, the banking industry has been active in this area for more than 20 years. It offers a wide range of free educational resources on **the website lesclesdelabanque.com**, which is enhanced each year with new articles, guides, videos, tutorials, infographics, etc. In 2024, the collection of guides was revamped with streamlined graphics and clear language to simplify reading.

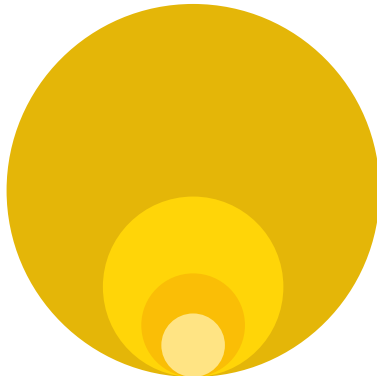
Provided from an early age, financial education initiatives boost the effectiveness of the inclusive French banking model. **The "Invite a banker to class" initiative** allows children in the last year of primary school and first year of secondary school to learn the basics of budget management, means of payment, savings and security. Activities – board games, quizzes, digital posters, etc. – are based on school programmes, validated by Eduscol (website of the Ministry of Education) and sponsored by the French Education Ministry and the Banque de France EducFi label. In nine years, **more than 112,000 school pupils have participated in these workshops throughout France.**

To take part in the collective effort **to combat economic violence against women**, the *Les Clés de la Banque* programme provides educational content on financial autonomy and shared money management.

Employment in banking: responsible and committed

Permanent new hires by type of position

(Source: AFB)



- **53.9%** Customer relations*
- **13.8%** IT
- **8.6%** Compliance & Risk Management
- **4.5%** Back office

*Retail customers, professional and business customers, wealth management/private banking advisors



Further reading at fbf.fr

"Employment in banking: dynamic and responsible", memo, November 2024

Rise in headcount

With **355,100 employees at the end of 2023 (+0.2%)**, the banking sector increased its headcount for the first time in several years (excluding work-study participants). The sector accounts for nearly 1.7% of private-sector salaried employment in France. Recruitment is dynamic, with **44,500 new hires in 2023**.

Banking offers **long-term, highly-qualified and diversified jobs throughout France**, with a strong presence of women.

- More than 74% of new hires in 2023 were on permanent contracts (vs 66% in 2017) and more than 98% of jobs in the sector were permanent contracts.
- Women account for **nearly 57% of the banking sector's workforce** (stable since 2012), 50% of managers (+5.4 points since 2012) and 59.9% of promotions.
- Candidates with four or five years or more of higher education account for 57% of permanent new hires. **71.2% of the workforce are managerial grade** (up 16.3 points since 2012).
- Customer relations jobs account for nearly 54% of permanent hires.

These jobs are located throughout France, as a local footprint is the hallmark of French banks and an important component of their relationship-based model.

A committed banking sector

The banking sector has **an active policy in favour of young people**. Nearly half of all hires were aged under 30 in 2023. Work-study programmes are a key focus: 14,820 new work-study trainees were recruited in 2023, bringing their number to 19,650 across the sector.

Banks' policies for older workers are contributing to a gradual increase in the retirement age (62.6 in 2023).

The banking industry attaches great importance to **professional training**: in 2023, 4.3% of the payroll was allocated to employee training, with all employees attending at least one training course during the year.

Partnerships contribute to **the integration of people excluded from employment**. Action carried out with the organisations Apels and each One enable young people from priority neighbourhoods or highly-qualified refugees to find employment in banking. As of the end of June 2024, more than 580 learners had been trained in the fundamentals of banking and 72% had obtained a job via these two programmes. On 13 November 2024, 28 young sportspeople and 25 highly-qualified refugees received their certificate of training in the "fundamentals of banking" at the FBF's offices thanks to the POEC practical training initiative.



Available on the AFB YouTube channel

Sexual harassment awareness video (January 2024)

Video of the *Les Rencontres de l'AFB* meeting on practices and prospects for gender balance in banking (July 2024)

A national campaign to promote banking professions

To introduce students, job-seekers and employees seeking to retrain to the diversity of professions in banking, the FBF, in conjunction with its members and skills operator Atlas, launched a major campaign to promote the sector from September to the end of 2024.

Five "Become a banker" posters highlighted aspirations focused on relationships, proximity, innovation, the economy and building a sustainable future. The campaign also highlighted the variety of jobs and positions offered by the banking sector across the country.

The campaign was available in digital format with an advertisement broadcast on the catch-up and streaming platforms of TV channels M6+ and TF1+ and on social media. Partnerships with content creators and digital media promoted banking as a profession, with contributions from Elan, Hugo Décrypte, Legend, Le Média Positif, Brut and Tonton Karim, etc. Meanwhile, sponsorship of podcasts and specialist websites helped spread the message.

Anticipating future jobs and skills needs

Adapting the skills of the French working population to the needs of the labour market now and in the future is essential to ensure the development of our country against a backdrop of weaker economic and demographic growth in Europe.

In January 2024, the FBF, the Fédération Syntec and France Assureurs published a white paper entitled "**Apprenticeships and retraining to meet the skills challenge together**", which provides a shared assessment of current apprenticeship, retraining and training systems and puts forward ten concrete and quantified proposals based on three areas:

- ringfencing funding for apprenticeships and rebalancing its governance;
- creating a universal and attractive retraining tool;
- managing certification and training policies based on results.

Each year, the work conducted by the *Observatoire des Métiers de la Banque* also contributes to analysis on changes in the profession and the skills requirements of companies in the sector. In 2024, the Observatory focused on customer service activities in banking (January) and updated its study on the transformation of business lines by 2025 (February).

Apprenticeships: don't hold back their success!

Opinion piece written by FBF, France Assureurs and Fédération Syntec in *Les Échos* of 29 May 2024 warning of the risks of the announced withdrawal of recruitment assistance for professionalisation contracts and the reduction of financial assistance for apprentices in higher education.

com
peti-
tive-
ness



Competitiveness To ensure Europe's sovereignty, regulations must be clear and stable, and supervision must safeguard both the resilience of the banking sector and its competitiveness. The ability of banks to finance the European economy over the long term is at stake.

Developing the European banking sector



5

French banks are
among the 10 biggest banks in the
eurozone

(Source: S&P Global, 2024)

For a sovereign Europe with sustainable growth

The banking sector is a strategic industry in France, as recognised by 83% of French people in the IFOP/BBF survey of February 2024. Its universal model, which is diversified both in terms of business lines and geographical locations, enables banks to support their customers with all their needs while ensuring a variety of income sources, guaranteeing their stability and resilience.

This resilience of the French banking system has reached **a level well above the initial objectives of the regulatory reform launched in 2010**, with capital and liquidity ratios significantly above the minimum requirements. At the end of 2023, the common equity tier-one ratio (CET1), which measures banks' solvency, stood at 15.5% for French banks, around 500 basis points above the overall minimum requirement. The short-term liquidity ratio was 147%, 47% above the minimum requirement. (Source: ACPR, Situation of major French banking groups at end-2023)

However, there are many challenges in a world that is undergoing profound change and evolving ever faster, and where competition is strong. The European framework must allow the banking industry to **ensure competitive and sustainable financing of the economy**.

To finance the ecological transition and defence, and to ensure Europe's strategic autonomy, the competitiveness of the banking sector is essential and a guarantee of its solidity.

Anticipating the renewal of European Union institutions, the BBF presented **the priorities of French banks for the period 2024-2029** at an event in Brussels in March 2024. These priorities cover three main areas – ensuring the financing of the economy, developing the European banking sector, and jointly succeeding in the ecological transition. They are essential to ensure the sustainable transformation of the economy and the ambitious construction of a sovereign Europe, for the benefit of Member States, businesses and citizens.

To preserve a level playing field, particularly with the United States, the banking industry is calling for a further postponement, beyond January 2026, of the market risk provisions (FRTB) adopted as part of the banking package.

"A unit of capital consumed for a new regulation is a unit of capital not available to finance the economy."

Slawomir Krupa, Chairman of the FBF, *Les Echos*, 23 October 2024



Further reading at fbf.fr

["For a sovereign Europe with sustainable growth: proposals from French banks 2024-2029"](#)

Establishing a competitive regulatory framework

The solidity of European banks, which have high levels of capital, is further strengthened with the adoption of the EU Banking package (CRR3 regulation/CRD6 directive), which finalises the transposition of Basel III rules in the EU and applies from 1 January 2025.

According to the EBA, this reform is likely to lead to an average increase in core capital (CET1) of around 15% for large banks in the EU. **It therefore constitutes a strategic competitive challenge for the European banking sector**, while the implementation of Basel III in the United States has become very uncertain. In the absence of comparable implementation in other major jurisdictions, the question arises of an adaptation of these rules and a postponement beyond January 2026 of those relating to market risks (FRTB).

Establishing a balance between financial stability and competitiveness in the banking sector must be **an objective included in the authorities' supervisory tasks**. This issue also concerns the texts currently being examined on the bank crisis management and deposit insurance (CMDI) framework, the provisions of which must be reasonable and apply to all banks, under penalty of creating unfair competition.

To facilitate the flow of capital and liquidity **within a true banking union**, EU supervisory and regulatory authorities must create the conditions for a single supervisory and regulatory jurisdiction.

Fostering growth in the capital markets

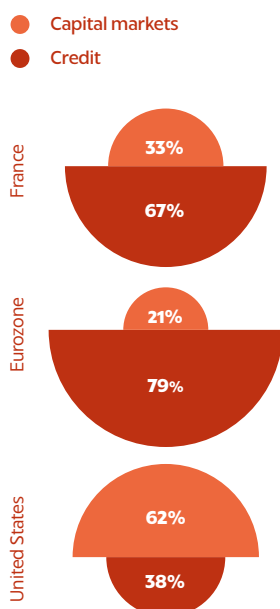
The banking industry is pleased that **public debate on the Savings and Investments Union resumed in 2024**, particularly with Mario Draghi's report. The growth of capital markets is essential to ensure a better allocation of savings to financial products and to meet the massive financing needs of the economy and the green and digital transitions.

While bank lending is the main source of financing for businesses in the eurozone, **the development of securitisation is a key factor in competitiveness**. In its response to the European Commission's consultation (4 December 2024), the FBF made proposals to relax the regulatory framework for securitisation, as this activity allows banks to grant new loans while freeing up capital in their balance sheets.

The relationship-based universal banking model is an asset for increasing savings investment in financial products and the development of capital markets. Certain provisions of **the draft text on the Retail Investment Strategy need to be reviewed** in this regard to streamline customer journeys and preserve the ability of banks to offer a wide range of financial products.

Sources of financing for businesses

(Source: Banque de France, Q2 2024)



Payments and data: sovereignty and security issues

64%

of French people consider that artificial intelligence has potential to improve banking security, while 83% fear that fraudsters will exploit this technology.

(Source: FBF/Harris Interactive study, September 2024)

Developing Europe's sovereignty in payments

In October 2024, the National Payments Committee, of which the FBF is a member, adopted a new national strategy for cashless payments by 2030 to ensure inclusive, sustainable and sovereign payments. In this context, the banking profession strongly supports **the development of ambitious European payment projects**.

The main French banks are at the forefront of Wero. This instant payment application, developed by the European Payments Initiative, was launched in France in autumn 2024, starting with fund transfers between individuals. It meets the strategic challenge of developing a European payments platform in a highly competitive global environment. Beyond that, the regulation of 13 March 2024 on instant transfers in euros should accelerate their use in Europe.

For the banking sector, Europe has all the retail payment solutions to meet customers' needs and ensure its sovereignty. **It continues to question the need that would be met by the ECB's digital euro project**, for which technical feasibility work is ongoing.

No innovation without security

The legislative package on **the modernisation of payment services (PSD3 directive and RSP regulation)** presents key issues relating to access to payment account data by third-party service providers, and customers' rights to reimbursement in the event of fraud. In this respect, the FBF advocates an extension, at the European level, of measures adopted in France such as the recommendations of the *Observatoire de la sécurité des moyens de paiement* (OSMP) and the obligation of operators to authenticate telephone calls (Naegelen law).

The banking industry has significant concerns about **the proposed financial data access regulation (FIDA)**, which is likely to create major risks for the sovereignty and data security of European companies and citizens without the use case having been identified.

The regulation of 11 April 2024 on **a European digital identity framework** aims to enable every EU citizen to have a European Digital Identity Wallet by 2026. The banking profession is involved in preparatory work for the operational implementation of this EU Digital Identity Wallet.

The Digital Operational Resilience Act (DORA) on the resilience of the financial sector applies from 17 January 2025. The banking industry is working hard to implement this regulation, which aims to shore up security in the financial sector in the face of risks related to information and communication technologies.

"Faux conseiller bancaire, vraie arnaque" ("Fake bank adviser, real scam") podcast: Maya Atig, Chief Executive Officer of the FBF, issued advice on avoiding scams on the website leparisien.fr in June 2024.



72%

of French people say they have full confidence in banks to protect their personal data.

(Source: IFOP FBF, June 2024)

Security – a central priority

Technological innovation and the rise of electronic exchanges are leading to a major change in the payments ecosystem. **Making customers' day-to-day lives easier while deploying the necessary measures to protect data and transactions** is a top priority for French banks, which are constantly strengthening their systems.

As a result, payment fraud was below €1.2bn in France in 2023, despite a 5.2% increase in the number of transactions (source: OSMP, 2024 Report). Strong authentication for online purchases makes transactions more secure. This measure is popular with 65% of French people, who find it reassuring (source: FBF/IFOP survey, June 2024).

However, fraud scenarios are becoming increasingly sophisticated. To counter these threats, market players, in consultation with public authorities, are **developing mechanisms to facilitate the detection of attempted fraud by users**, whether at the level of telecommunications or payment infrastructures. Certain practices, such as cutting off unauthenticated calls, should be extended at European level. Other players, in particular social media platforms, must contribute operationally to preventing, avoiding and combating fraud. Furthermore, increased security cannot replace customers' own vigilance to detect attempts at manipulation by scammers.

Payment fraud – national call for vigilance

In June 2024, to encourage the French to increase their vigilance in the face of fraud attempts, four major players – the Ministry of the Economy, the Banque de France, the OSMP and the FBF – joined forces for the first time for a **major awareness campaign** in print, radio and online, with the support of influencers. This campaign warned about protecting banking data ("**Never give out this data**"), and promoted best practices, alongside continuous public awareness-raising via the *Les Clés de la Banque* programme.

In October, during European Cybersecurity Month, the second wave of the campaign was accompanied by a **new Harris Interactive study**: nine out of 10 French respondents consider their banking data to be sensitive and they are increasingly taking precautions against attempted fraud. More people (57%, an increase of +5 points since 2023) were victims of attempted fraud to obtain banking data. In the face of this, the right responses are becoming more common but are still insufficient.



Financial security – an ongoing commitment

In its response to the FATF on 2 May 2024, the FBF supported the updating of Recommendation No. 16 on wire transfers to ensure its relevance in the payments ecosystem and standardise the rules for all players.

Constant vigilance in the fight against money laundering and terrorist financing

French banks continuously invest to strengthen the effectiveness of their anti-money laundering and countering the financing of terrorism (AML/CFT), risk analysis, suspicious transaction reporting, asset freezing and financial sanctions systems.

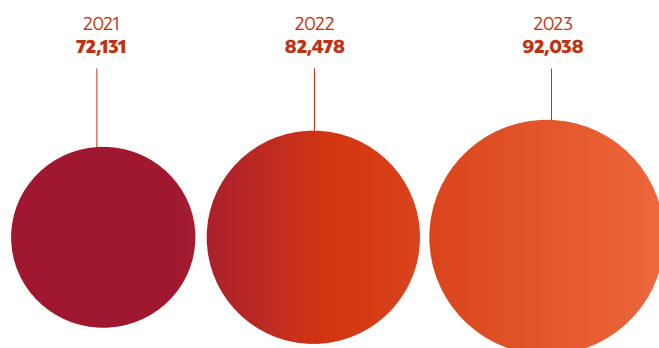
The banking sector is a key player in the French AML/CFT system and **the leading contributor of information to the financial intelligence unit Tracfin** (around 50% of reports). The steady increase in suspicious activity reports by banks (+11.5% in 2023) is the result of constant vigilance and demonstrates the sector's overall maturity in this area.

Banks are constantly mobilised to apply financial and economic sanctions against countries and entities targeted by restrictive measures. In 2024, they implemented new restrictive measures on the Russian economy.

A strengthened European framework

The package of AML/CFT legislation was adopted by the EU on 31 May 2024. The regulation establishing the Anti-Money Laundering Authority (AMLA) comes into force from 1 July 2025. The sixth directive and regulation aimed at specifying and supplementing AML/CFT obligations (relating to governance, internal control and due diligence measures on beneficial owners in particular) will be applicable from 10 July 2027. The banking industry is working hard to implement this major reform.

The regulation of 31 May 2023 on information accompanying fund transfers and certain crypto-assets **aims to ensure the uniform application of AML/CFT rules** and strengthen the regulatory framework associated with crypto-assets. It came into force on 30 December 2024. An order of 15 October 2024 supplements these provisions.



Suspicious transaction reports to Tracfin by credit institutions
(in number)

(Source: Tracfin, 2024 report)

Follow the FBF on the web and social media



www.fbf.fr



[@FBFFrance](https://twitter.com/FBFFrance)
[@clesdelabanque](https://twitter.com/clesdelabanque)



FBF
Les Clés de la Banque



FBFFrance
FBF Les Clés de la Banque



[lesclesdelabanque.com](https://www.facebook.com/lesclesdelabanque.com)

Document designed and produced by the communications
department of the French Banking Federation

18 Rue La Fayette
75440 Paris CEDEX 09
T. +33 (0)1 48 00 52 52

fbf.fr

Document completed in February 2025
Printed in March 2025

Legal filing Q1 2025
ISSN 2824-625X

Head of Publication:
Maya Atig

Deputy Head of Publication:
Anne-Catherine Sename

Chief Editor:
Aude de Montbron

Graphic design and production:
Allégories Créations