

Notification template for Article 131 of the Capital Requirements Directive (CRD) – Global Systemically Important Institutions (G-SIIs)

Template for notifying the European Central Bank (ECB) and European Systemic Risk Board (ESRB) of the identity of G-SIIs under Article 131(12) CRD

Please send/upload this template to:

- macropru.notifications@ecb.europa.eu when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation¹);
- [DARWIN/ASTRA](#) when notifying the ESRB.

The ESRB will forward the notification to the European Commission and the European Banking Authority (EBA) without delay and will publicly disclose the names of the G-SIIs on its website. This notification will be made public by the ESRB once the relevant authorities have adopted and published the notified macroprudential measure².

E-mailing/uploading this template to the above addresses constitutes official notification, no further official letter is required. To facilitate the work of the notified authorities, please submit the notification template in a format that allows the information to be read electronically.

1. Notifying national authority											
1.1 Name of the notifying authority	Autorité de Contrôle Prudentiel et de Résolution (ACPR)										
1.2 Country of the notifying authority	France										
2. Description of the measure											
2.1a Institution(s) concerned	To which institution(s) is the measure applied (name and Legal Entity Identifier (LEI) code)?										
	<table border="1"> <thead> <tr> <th>Name of institution</th> <th>LEI³</th> </tr> </thead> <tbody> <tr> <td>Group BNP Paribas</td> <td>R0MUWSFPU8MPRO8K5P83</td> </tr> <tr> <td>Group Société Générale</td> <td>O2RNE8IBXP4R0TD8PU41</td> </tr> <tr> <td>Group Crédit Agricole</td> <td>FR969500TJ5KRTCJQWXH</td> </tr> <tr> <td>Group BPCE</td> <td>FR9695005MSX1OYEMGDF</td> </tr> </tbody> </table>	Name of institution	LEI ³	Group BNP Paribas	R0MUWSFPU8MPRO8K5P83	Group Société Générale	O2RNE8IBXP4R0TD8PU41	Group Crédit Agricole	FR969500TJ5KRTCJQWXH	Group BPCE	FR9695005MSX1OYEMGDF
	Name of institution	LEI ³									
	Group BNP Paribas	R0MUWSFPU8MPRO8K5P83									
	Group Société Générale	O2RNE8IBXP4R0TD8PU41									
Group Crédit Agricole	FR969500TJ5KRTCJQWXH										
Group BPCE	FR9695005MSX1OYEMGDF										
2.1b Changes to the list of institutions concerned	None.										

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

² On request by the notifying authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

³ Please provide the list of LEIs, where available, of all legal entities included in the prudential scope of consolidation of the G-SII in a separate Excel file (following Article 4(5) of Regulation 1222/2014).

2.2 Level of the buffer applied	What is the level of the buffer (in %) applied to the institution(s)?						
	Name of institution		New G-SII buffer		Previous G-SII buffer		
	Group BNP Paribas		1.5% (supervisory judgment) as of 1 st January 2023 and 1 st January 2024		Current buffer is 1.5%. On the basis of the 2021 exercise, 2.0% should apply as of 1 st January 2023 but the downward supervisory judgement will apply as of 1 st January 2023.		
	Group Société Générale		1.0%		1.0%		
	Group Crédit Agricole		1.0%		1.0%		
Group BPCE		1.0%		1.0%			
2.3 Names of subsidiaries	None						
	Name of identified parent G-SII		Name of O-SII subsidiary		LEI of O-SII subsidiary		
3. Timing for the measure							
3.1 Timing for the decision	What is the date of the official decision? For SSM countries when notifying the ECB: provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken. 10/10/2022						
3.2 Timing for publication	What is the date of publication of the notified measure? 01/12/2022						
3.3 Disclosure	https://acpr.banque-france.fr/controler/control-prudentiel-bancaire/assujettis-au-control-bancaire/entites-systemiques-du-secteur-bancaire						
3.4 Timing for application	What is the intended date of application of the measure? 01/01/2024 However, for BNP Paribas, we intend to use the supervisory judgement, which will apply as of 1 st January 2023 (Commission Regulation (EU) N°1222/2014, article 4)						
4. Reason for G-SII identification and activation of the G-SII buffer							
4.1 Indicators used for designation of the G-SII (Article 131.2 CRD)	a.						
	Name of institution	Size	Substitutability	Complexity	Interconnectedness	Cross-border activity	

	<table border="1"> <tr> <td>Group BNP Paribas</td> <td>277</td> <td>226</td> <td>317</td> <td>301</td> <td>603</td> </tr> <tr> <td>Group Société Générale</td> <td>150</td> <td>123</td> <td>275</td> <td>222</td> <td>238</td> </tr> <tr> <td>Group Crédit Agricole</td> <td>245</td> <td>144</td> <td>258</td> <td>267</td> <td>201</td> </tr> <tr> <td>Group BPCE</td> <td>161</td> <td>45</td> <td>237</td> <td>142</td> <td>107</td> </tr> </table> <p>Please provide any other relevant information on the categories of indicators in a separate Excel file.</p> <p>N/A</p>	Group BNP Paribas	277	226	317	301	603	Group Société Générale	150	123	275	222	238	Group Crédit Agricole	245	144	258	267	201	Group BPCE	161	45	237	142	107	
Group BNP Paribas	277	226	317	301	603																					
Group Société Générale	150	123	275	222	238																					
Group Crédit Agricole	245	144	258	267	201																					
Group BPCE	161	45	237	142	107																					
<p>4.2 Scores and buckets (Articles 131.2 and 131.9 CRD)</p>	<p>Overall score (alternative methodology) represent the ASTRA score using the 66% adjustment, in line with the methodology explained by the GovC statement of 27 June 2022</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>Overall score</th> <th>Bucket</th> <th>Overall score (alternative methodology)</th> <th>Bucket (alternative methodology)</th> </tr> </thead> <tbody> <tr> <td>Group BNP Paribas</td> <td>345</td> <td>3</td> <td>307</td> <td>2</td> </tr> <tr> <td>Group Société Générale</td> <td>201</td> <td>1</td> <td>196</td> <td>1</td> </tr> <tr> <td>Group Crédit Agricole</td> <td>223</td> <td>1</td> <td>214</td> <td>1</td> </tr> <tr> <td>Group BPCE</td> <td>138</td> <td>1</td> <td>135</td> <td>1</td> </tr> </tbody> </table>	Name of institution	Overall score	Bucket	Overall score (alternative methodology)	Bucket (alternative methodology)	Group BNP Paribas	345	3	307	2	Group Société Générale	201	1	196	1	Group Crédit Agricole	223	1	214	1	Group BPCE	138	1	135	1
Name of institution	Overall score	Bucket	Overall score (alternative methodology)	Bucket (alternative methodology)																						
Group BNP Paribas	345	3	307	2																						
Group Société Générale	201	1	196	1																						
Group Crédit Agricole	223	1	214	1																						
Group BPCE	138	1	135	1																						
<p>4.3 Supervisory judgement (Article 131.10 CRD)</p>	<p>Group BNP Paribas</p> <p>(1) The ACPR will use the supervisory judgement for BNPP, hence it will reallocate BNPP within the bucket 2, with a capital surcharge of 1.5%</p> <p>(2) This adjustment of the bucket allocation of BNPP is fully justified by the ASTRA score of BNPP, which is significantly below the threshold of bucket 3</p> <p>(3) We also would like to remind that the capital surcharge of 1.5% is lower than the one decided last year (2%) and should hence apply as of January 1st 2023.</p>																									
<p>5. Cross-border and cross-sector impact of the measure</p>																										
<p>5.1 Assessment of cross-border effects and the likely impact on the Internal Market (Recommendation ESRB/2015/2⁴)</p>	<p>The French banking system is rather concentrated on a consolidated basis. Four French banking groups have both a G-SII and O-SII status. With the designation of three additional systemic banking groups in France as O-SIIs, the market share of the 7 French systemic banking groups covers around 87% of the total assets of the French banking system (at the highest level of consolidation).</p> <p>In close coordination, the ACPR and the Banque de France (Directorate General Operations and Financial Stability) monitor the development of structural risks and of interconnectedness within the EU banking system, using multiple data sources for measuring cross-border exposures. Such assessment reveals that any tightening of capital requirements by the French authorities would generally have very small impact in terms of cross-border spill-overs.</p>																									

⁴ Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9).

5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	This is closely monitored by the Oversight and Research and Risk Analysis Directorates of the ACPR and there is no sign of leakages or regulatory arbitrage.																				
6. Combinations and interactions with other measures																					
6.1 Combinations between G-SII and O-SII buffers (Article 131.14 CRD)	<p>If both G-SII and O-SII buffers apply to the same institution at a consolidated level, which of the two buffers is the highest?</p> <table border="1" data-bbox="576 501 1444 786"> <thead> <tr> <th>Name of institution</th> <th>O-SII buffer</th> <th>G-SII buffer</th> </tr> </thead> <tbody> <tr> <td>Group BNP Paribas</td> <td>1.5%</td> <td>1.5% (with supervisory judgment)</td> </tr> <tr> <td>Group Société Générale</td> <td>1.0%</td> <td>1.0%</td> </tr> <tr> <td>Group Crédit Agricole</td> <td>1.0%</td> <td>1.0%</td> </tr> <tr> <td>Group BPCE</td> <td>1.0%</td> <td>1.0%</td> </tr> </tbody> </table>	Name of institution	O-SII buffer	G-SII buffer	Group BNP Paribas	1.5%	1.5% (with supervisory judgment)	Group Société Générale	1.0%	1.0%	Group Crédit Agricole	1.0%	1.0%	Group BPCE	1.0%	1.0%					
Name of institution	O-SII buffer	G-SII buffer																			
Group BNP Paribas	1.5%	1.5% (with supervisory judgment)																			
Group Société Générale	1.0%	1.0%																			
Group Crédit Agricole	1.0%	1.0%																			
Group BPCE	1.0%	1.0%																			
6.2 Combinations with systemic risk buffers (SyRBs) (Article 131.15 CRD)	<p>Are any of the institutions identified as G-SIIs subject to a systemic risk buffer?</p> <p>No</p> <table border="1" data-bbox="576 893 1425 1137"> <thead> <tr> <th>Name of institution</th> <th>SyRB rate</th> <th>SyRB application level</th> <th>Sum of G-SII/O-SII and SyRB rates</th> </tr> </thead> <tbody> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> </tbody> </table>	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates		%		%		%		%		%		%		%		%
Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates																		
	%		%																		
	%		%																		
	%		%																		
	%		%																		
7. Miscellaneous																					
7.1 Contact person(s)/mailbox at notifying authority	Laurent CLERC (Laurent.CLERC2@acpr.banque-france.fr) Jérôme COFFINET Jerome.COFFINET@acpr.banque-france.fr Emilie CANDUS Emilie.CANDUS@acpr.banque-france.fr																				
7.2 Any other relevant information	None																				
7.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 22/11/2022																				