

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

Template for notifying the European Central Bank (ECB) and the European Systemic Risk Board (ESRB) of the setting or resetting of an O-SII buffer under Article 131(7) CRD and of the identity of O-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 this notification to the European Commission, to the European Banking Authority (EBA) and to the competent and designated authorities of the Member States concerned without delay and will publicly disclose the names of the O-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 send 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 or group of institutions concerned	Name of institution	LEI	Consolidation level
	BNP PARIBAS (BNPP)	R0MUWSFPU8MPRO8K5P83	highest level of consolidation
	GROUPE CREDIT AGRICOLE (GCA)	FR969500TJ5KRTCJQWXH	highest level of consolidation
	SOCIETE GENERALE (SG)	O2RNE8IBXP4R0TD8PU41	highest level of consolidation
	GROUPE BPCE (BPCE)	FR9695005MSX1OYEMGDF	highest level of consolidation
	GROUPE CREDIT MUTUEL (GCM)	9695000CG7B84NLR5984	highest level of consolidation
	HSBC CONTINENTAL EUROPE (HSBC CE)	F0HUI1NY1AZMJMD8LP67	highest level of consolidation
	LA BANQUE POSTALE (LBP)	96950066U5XAAIRCPA78	highest level of consolidation

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.

2.1b Changes to the list of institutions concerned	No changes occurred regarding the list of institutions.																											
2.2 Level of the buffer applied	<table border="1"> <thead> <tr> <th>Name of institution</th><th>New O-SII buffer</th><th>Previous O-SII buffer</th></tr> </thead> <tbody> <tr> <td>BNP PARIBAS (BNPP)</td><td>1,5%</td><td>1,5%</td></tr> <tr> <td>GROUPE CREDIT AGRICOLE (GCA)</td><td>1,5%</td><td>1,5%</td></tr> <tr> <td>SOCIETE GENERALE (SG)</td><td>1%</td><td>1%</td></tr> <tr> <td>GROUPE BPCE (GBPCE)</td><td>1%</td><td>1%</td></tr> <tr> <td>GROUPE CREDIT MUTUEL (GCM)</td><td>0,5%</td><td>0,5%</td></tr> <tr> <td>HSBC CE</td><td>0,25%</td><td>0,25%</td></tr> <tr> <td>LA BANQUE POSTALE (LBP)</td><td>0,25%</td><td>0,25%</td></tr> <tr> <td></td><td></td><td></td></tr> </tbody> </table>	Name of institution	New O-SII buffer	Previous O-SII buffer	BNP PARIBAS (BNPP)	1,5%	1,5%	GROUPE CREDIT AGRICOLE (GCA)	1,5%	1,5%	SOCIETE GENERALE (SG)	1%	1%	GROUPE BPCE (GBPCE)	1%	1%	GROUPE CREDIT MUTUEL (GCM)	0,5%	0,5%	HSBC CE	0,25%	0,25%	LA BANQUE POSTALE (LBP)	0,25%	0,25%			
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2.3 Name of the ultimate EU parent institution	<p>HSBC Continental Europe is a subsidiary of the group HSBC BANK PLC (LEI: MP6I5ZYZBEU3UXPYFY54) established in the United Kingdom. For the other aforementioned banking groups, the EU ultimate parent institution is the concerned institution itself.</p> <table border="1"> <thead> <tr> <th>Name of identified O-SII</th><th>Ultimate EU parent institution</th><th>LEI of ultimate parent institution</th></tr> </thead> <tbody> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </tbody> </table>	Name of identified O-SII	Ultimate EU parent institution	LEI of ultimate parent institution																								
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3. Timing for the measure																												
3.1 Timing for the decision	16/10/2025																											
3.2 Timing for publication	01/12/2025																											
3.3 Disclosure	The list of French O-SIIs for 2025 will be published on the ACPR on a dedicated web page: https://acpr.banque-france.fr/fr/professionnels/lacpr-vous-																											

	accompagne/banque/decouvrir-le-controle-bancaire/entites-systemiques-du-secteur-bancaire																																																											
3.4 Timing for application	01/01/2027																																																											
3.5 Phasing in	OSII buffers have been fully implemented since 1st January 2019																																																											
	<table><tr><th>Name of institution</th><th>Date1</th><th>Date2</th><th>Date3</th><th>Date4</th><th>Date5</th></tr><tr><td></td><td>%</td><td>%</td><td>%</td><td>%</td><td>%</td></tr><tr><td></td><td>%</td><td>%</td><td>%</td><td>%</td><td>%</td></tr></table>						Name of institution	Date1	Date2	Date3	Date4	Date5		%	%	%	%	%		%	%	%	%	%																																				
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3.6 Review of the measure	In line with articles 131(6) and 131(12) CRDV which specify that the buffer, the identification of O-SIIs and the allocation into subcategories must be reviewed at least annually, the ACPR performs its review each year during summer, based on reported data as of end-December of the preceding year.																																																											
4. Reason for O-SII identification and activation of the O-SII buffer																																																												
4.1 Scores of institutions or group of institutions concerned, as per EBA guidelines on the assessment of O-SIIs (Article 131.3 CRD)	<table><tr><th>Name of institution</th><th>Size</th><th>Substitutability</th><th>Complexity</th><th>Interconnectedness</th><th>Overall Score</th></tr><tr><td>BNP PARIBAS (BNPP)</td><td>2394</td><td>1952</td><td>3402</td><td>2782</td><td>2633</td></tr><tr><td>GROUPE CREDIT AGRICOLE (GCA)</td><td>2152</td><td>2327</td><td>1909</td><td>1798</td><td>2047</td></tr><tr><td>SOCIETE GENERALE (SG)</td><td>1385</td><td>1374</td><td>1506</td><td>1495</td><td>1440</td></tr><tr><td>GROUPE BPCE (GBPCE)</td><td>1438</td><td>1641</td><td>1198</td><td>1275</td><td>1388</td></tr><tr><td>GROUPE CREDIT MUTUEL (GCM)</td><td>977</td><td>1206</td><td>153</td><td>765</td><td>775</td></tr><tr><td>HSBC CE</td><td>238</td><td>658</td><td>448</td><td>257</td><td>400</td></tr><tr><td>LA BANQUE POSTALE (LBP)</td><td>316</td><td>367</td><td>75</td><td>196</td><td>239</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <p>Please provide other relevant information (indicator values, methodology, calculations and formulas, data sources, information set used for denominators) in a separate Excel file.</p>						Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score	BNP PARIBAS (BNPP)	2394	1952	3402	2782	2633	GROUPE CREDIT AGRICOLE (GCA)	2152	2327	1909	1798	2047	SOCIETE GENERALE (SG)	1385	1374	1506	1495	1440	GROUPE BPCE (GBPCE)	1438	1641	1198	1275	1388	GROUPE CREDIT MUTUEL (GCM)	977	1206	153	765	775	HSBC CE	238	658	448	257	400	LA BANQUE POSTALE (LBP)	316	367	75	196	239						
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4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)	The methodology applied and indicators used follow EBA Guidelines EBA/GL/2014/10 to a very large extent and follow CRR principles.																																																											
4.3 Supervisory judgement	The supervisory judgement is used only for La Banque Postale, based on the additional indicators. For further details see 4.1.																																																											

4.4 Calibrating the O-SII buffer	<p>The ACPR uses a bucketing approach, like for the calibration of G-SII buffers. Buckets' cut-offs have been defined using expert judgement based on the final O-SII score:</p> <ul style="list-style-type: none"> ➤ from 0 to 499 bp: 0.25% CET1 ➤ from 500 to 999 bp: 0.5% CET1 ➤ from 1 000 to 1 999 bp: 1% CET1 ➤ from 2 000 to 2 999 bp: 1.5% CET1 ➤ from 3 000 to 3 999 bp: 2% CET1 ➤ from 4 000 to 4 999 bp: 2.5% CET1 ➤ larger than 5 000 bp: 3% CET1 <p>As a result, the fully phased-in O-SII buffers to be implemented by 1st January 2027 are the following:</p> <ul style="list-style-type: none"> - BNPP: 1.5% - GCA: 1.5% - SG: 1% - GBPCE: 1% - GCM: 0.5% - HSBC CE : 0.25% - LBP: 0.25% <p>Other methods have been envisaged but were not fully suited for the French banking system.</p>
4.5 Effectiveness and proportionality of measure	<p>Concerning the implementation of O-SII buffers in France, the effect should be limited :</p> <ul style="list-style-type: none"> - Four out of the 7 O-SIIs already have a G-SII buffer and have already taken into account this requirement for their capital planning; - One O-SII is a subsidiary of a foreign banking group designated as G-SII with a much higher capital buffer; - For the additional two O-SIIs, they are important players at the domestic level and they have well taken into consideration the O-SII buffer since their first designation.
5. Sufficiency, consistency and non-overlap of the policy response	
5.1 Sufficiency of the policy response	<p>O-SII buffers are applied and reviewed annually, providing continuous risk mitigation.</p>
5.2 Consistency of application of the policy response	<p>The O-SII buffer contributes to fulfilling objective 2(e) of ESRB 2013/1 to "Strengthen the resilience of financial infrastructures".</p>

5.3 Non-overlap of the policy response	No other instrument can address the same systemic risk.																		
6. Cross-border and cross-sector impact of the measure																			
6.1 Assessment of cross-border effects and the likely impact on the Internal Market (Recommendation ESRB/2015/2 ³)	<p>The French banking system is rather concentrated on a consolidated basis. Four French banking groups have both 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 85% 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 risk and of interconnectedness within the EU banking system, using multiple data sources for measuring cross-border exposures. This monitoring activity is complemented by empirical assessments on cross-border spill-over effects. Such an assessment shows that any tightening of capital requirement by French authorities would generally have very small impact in terms of cross-border spill-overs.</p>																		
6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	<p>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</p>																		
7. Combinations and interactions with other measures																			
7.1 Combinations between G-SII and O-SII buffers (Article 131.14)	<p>When both G-SII and O-SII criteria apply to the same institution at consolidated level, the highest of both is applied.</p> <table><tr><th>Name of institution</th><th>O-SII buffer</th><th>G-SII buffer</th></tr><tr><td>BNP PARIBAS (BNPP)</td><td>1,5%</td><td>1,5 (with supervisory judgement)</td></tr><tr><td>GROUPE CREDIT AGRICOLE (GCA)</td><td>1,5%</td><td>1,5%</td></tr><tr><td>SOCIETE GENERALE (SG)</td><td>1%</td><td>1%</td></tr><tr><td>GROUPE BPCE (GBPCE)</td><td>1%</td><td>1%</td></tr></table>				Name of institution	O-SII buffer	G-SII buffer	BNP PARIBAS (BNPP)	1,5%	1,5 (with supervisory judgement)	GROUPE CREDIT AGRICOLE (GCA)	1,5%	1,5%	SOCIETE GENERALE (SG)	1%	1%	GROUPE BPCE (GBPCE)	1%	1%
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7.2 Combinations with systemic risk buffers (SyRBs) (Article 131.15 CRD)	<p>No SyRB buffer is currently applied to any French O-SII.</p> <p>The sectoral systemic risk buffer (sSyRB) of 3% entered into force on 1 August 2023 has been removed in June 2025.</p> <table><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></table>				Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates											
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³ 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).

		%		%		
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		%		%		
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		%		%		
		%		%		
		%		%		
		%		%		
7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)	None of the seven designated O-SIIs is a subsidiary of an EU parent institution.					
	Name of O-SII subsidiary	Name of the EU parent of the O-SII subsidiary	Buffer applicable to O-SII EU parent			
			%			
			%			
			%			
8. Miscellaneous						
8.1 Contact person(s)/mailbox at notifying authority	Contact person(s) (name, phone number and e-mail address) and mailbox for further inquiries. Jean BOISSINOT (jean.boissinot@acpr.banque-france.fr) Yann WICKY (yann.wicky@acpr.banque-france.fr) Emilie CANDUS (emilie.candus@acpr.banque-france.fr)					
8.2 Any other relevant information	None					
8.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 01/10/2025					