

Notification template for Article 131 CRD – Global Systemically Important Institutions (G-SIIs)

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Emailing this template to the above-mentioned addresses constitutes an official notification, no further official letter is required. In order to facilitate the work of the notified authorities, please send the notification template in a format that allows electronically copying the information.

1. Notifying national authority									
1.1 Name of the notifying authority	Autorité de Contrôle Prudentiel et de Résolution (ACPR)								
2. Description of the measure									
2.1 Concerned institution(s)	<table> <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> </table>	Group BNP Paribas	R0MUWSFPU8MPRO8K5P83	Group Société Générale	O2RNE8IBXP4R0TD8PU41	Group Crédit Agricole	FR969500TJ5KRTCJQWXH	Group BPCE	FR9695005MSX1OYEMGDF
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2.2 Level of the buffer applied	<table> <tr> <td>Group BNP Paribas</td> <td>1.5% as of 01/01/2022</td> </tr> <tr> <td>Group Société Générale</td> <td>1.0% as of 01/01/2022</td> </tr> <tr> <td>Group Crédit Agricole</td> <td>1.0% as of 01/01/2022</td> </tr> <tr> <td>Group BPCE</td> <td>1.0% as of 01/01/2022</td> </tr> </table>	Group BNP Paribas	1.5% as of 01/01/2022	Group Société Générale	1.0% as of 01/01/2022	Group Crédit Agricole	1.0% as of 01/01/2022	Group BPCE	1.0% as of 01/01/2022
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2.3 Names of subsidiaries									
3. Timing of the measure									
3.1 Timing of the Decision	7 October 2020								
3.2 Timing of the Publication	12 November 2020								
3.3 Disclosure	All documents will be published on the ACPR website on a dedicated web page: https://acpr.banque-france.fr/en/prudential-supervision/banking-supervision/systemic-entities-banking-sector								
3.4 Timing of Application	01/01/2022								

3.5 Phasing in	G-SII buffers are fully phased-in starting from 1 st January 2019		
4. Reason for activation of the G-SII buffer			
4.1 Indicators used for designation of the G-SII (Article 131.2)	Cf. BCBS assessment methodology (https://www.bis.org/publ/bcbs255.htm) All indicators are disclosed by the banking groups and published.		
4.2 Scores and buckets (Article 131.2 and 131.9)		Score in bp	Bucket
	Groupe BNP Paribas	306	bucket 2
	Groupe Crédit Agricole	197	bucket 1
	Groupe Société Générale	195	bucket 1
	Groupe BPCE	128	Reallocation to bucket 1 (exercise of supervisory judgment)
5. Cross-border and cross-sector impact of the measure			
5.1 Assessment of cross-border effects and the likely impact on the internal market (Recommendation ESRB/2015/2)	<p>The French banking system is rather concentrated on a consolidated basis. Four French banking groups have 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 84% 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. This monitoring activity is complemented by empirical assessment in line with the work of the International Banking Research Network (IBRN) on cross-border spill-over effects. Such assessment reveals that any tightening of capital requirement by the French authorities would generally have very small impact in terms of cross-border spill-overs.</p>		
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 timing of the G-SII notified	
6.1 combinations between G-SII and O-SII buffers (Article 131.14)	The O-SII buffers decided in 2020 are at the same level as G-SII buffers.
6.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)	<p>To date, no SRB is applied in France.</p> <p>For the SRB instrument, the competent authority is the Haut Conseil de la Stabilité Financière (HCSF).</p> <p>For more information, see https://www.economie.gouv.fr/hcsf-en</p>

6.3 Interaction with other measures	No comment
7. Miscellaneous	
5.1 Contact person(s) at notifying authority	Laurent CLERC (Laurent.CLERC2@acpr.banque-france.fr) Denis MARIONNET (denis.marionnet@acpr.banque-france.fr) Aurélien VIOLON (aurelien.violon@acpr.banque-france.fr)
5.2 Any other relevant information	