

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

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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)	Group BNP Paribas	R0MUWSFPU8MPRO8K5P83	
	Group Société Générale	O2RNE8IBXP4R0TD8PU41	
	Group Crédit Agricole	FR969500TJ5KRTCJQWXH	
2.2 Level of the buffer applied	Group BNP Paribas	1.5% as of 01/01/2019	
	Group Société Générale	1.0% as of 01/01/2019	
	Group Crédit Agricole	1.0% as of 01/01/2019	
2.3 Names of subsidiaries	In 2016, the ACPR received 6 notifications concerning the identification as O-SIIs of subsidiaries of the French G-SII groups.		
	Name of subsidiaries	LEI of the subsidiary	Country
	Société Générale Bank & Trust S.A.	TPS0Q8GFSZF45ZZFL873	Luxembourg
	BGL BNP Paribas S.A.	549300Z5C41I49DBSJ84	Luxembourg
	CACEIS Bank Luxembourg S.A.	6IBE5RUJI08B8EKSZY62	Luxembourg
	BNP Paribas Fortis SA/NV	KGCEPHLVVVRZY01T647	Belgium
	SKB	549300H7CCQ6BSQBGG72	Slovenia
	Société Générale Splitska banca	54930006A7BQRKDHV809	Croatia
3. Timing of the measure			
3.1 Timing of the Decision	Tuesday 7 th November 2017		
3.2 Timing of the Publication	As soon as possible after FSB publication and at the latest by end November 2017		

3.3 Disclosure	All documents will be published on the ACPR website on a dedicated web page: https://acpr.banque-france.fr/controler/controle-prudentiel-bancaire/assujettis-au-controle-bancaire/entites-systemiques-du-secteur-bancaire		
3.4 Timing of Application	01/01/2019		
3.5 Phasing in	The phasing in period ends on 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	311	Bucket 2
	Groupe Société Générale	200	bucket 1
	Groupe Crédit Agricole	161	bucket 1
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)	The French banking system is rather concentrated on a consolidated basis. Three 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 6 French systemic banking groups covers around 83% of the total assets of the French banking system (at the highest level of consolidation). 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.		
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	This is closely monitored by the Oversight and Research 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 2017 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 to any French G-SII.</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	<p>Olivier de BANDT (olivier.debandt@acpr.banque-france.fr)</p> <p>Denis MARIONNET (denis.marionnet@acpr.banque-france.fr)</p> <p>Marie-Dominique KERSUZAN (marie-dominique.kersuzan@acpr.banque-france.fr)</p>
5.2 Any other relevant information	