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) Regulation[1]);
- 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 measure[2].

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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.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

<table>
<tr><td>2.2 Level of the buffer applied</td><td>What is the level of the buffer (in %) applied to the institution(s)?
<table><tr><th>Name of institution</th><th>New G-SII buffer</th><th>Previous G-SII buffer</th></tr><tr><td>Group BNP Paribas</td><td>1.5% (supervisory judgment)</td><td>1.5%</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></table></td></tr>
<tr><td>2.3 Names of subsidiaries</td><td>Do any of the institutions identified as a G-SII have one or more subsidiaries that have been identified as Other Systemically Important Institutions (O-SIIs)? (Please provide the name and LEI code)
<table><tr><th>Name of identified parent G-SII</th><th>Name of O-SII subsidiary</th><th>LEI of O-SII subsidiary</th></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></table></td></tr>
<tr><td colspan="2">3. Timing for the measure</td></tr>
<tr><td>3.1 Timing for the decision</td><td>What is the date of the official decision? <u>For SSM countries when notifying the ECB:</u> provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken.
17/10/2023</td></tr>
<tr><td>3.2 Timing for publication</td><td>What is the date of publication of the notified measure?
01/12/2023</td></tr>
<tr><td>3.3 Disclosure</td><td>https://acpr.banque-france.fr/controler/controle-prudentiel-bancaire/assujettis-au-controle-bancaire/entites-systemiques-du-secteur-bancaire</td></tr>
<tr><td>3.4 Timing for application</td><td>What is the intended date of application of the measure?
01/01/2025</td></tr>
<tr><td colspan="2">4. Reason for G-SII identification and activation of the G-SII buffer</td></tr>
<tr><td>4.1 Indicators used for designation of the G-SII
(Article 131.2 CRD)</td><td>Please provide the scores attributed to the following categories of indicators:
a. size of the group;
b. interconnectedness of the group with the rest of the financial system;
c. substitutability of the services or the financial infrastructure provided by the group;
d. complexity of the group;
e. cross-border activity of the group, including cross-border activity between Member States and between a Member State and third countries.
<table><tr><th>Name of institution</th><th>Size</th><th>Substitutability</th><th>Complexity</th><th>Interconnectedness</th><th>Cross-border activity</th></tr></table></td></tr>
</table>

Group BNP Paribas	256	273	224	356	568
Group Société Générale	146	227	132	284	230
Group Crédit Agricole	236	255	135	299	219
Group BPCE	148	141	52	221	100

Please provide any other relevant information on the categories of indicators in a separate Excel file.

N/A

4.2 Scores and buckets

(Articles 131.2 and 131.9 CRD)

Please provide information on:

a. which overall score and bucket is attributed to each G-SII?

b. which overall score and bucket is attributed when the alternative methodology under Article 131.2a CRD is used?

Name of institution	Overall score	Bucket	Overall score (alternative methodology)	Bucket (alternative methodology)
Group BNP Paribas	336	3	300	2
Group Société Générale	204	1	197	1
Group Crédit Agricole	229	1	218	1
Group BPCE	132	1	129	1

4.3 Supervisory judgement

(Article 131.10 CRD)

Have any of the institutions listed in 2.1 been identified by applying supervisory judgement? If yes, please list the institutions concerned.

Please provide full details of the reasons why a supervisory judgement was handed down calling for:

(1) The ACPR will use a supervisory judgement for BNPP and its reallocation in bucket 2, with a capital surcharge of 1.5%

(2) This adjustment of bucket allocation is fully justified by the ASTRA score of BNPP, which is significantly below the threshold of bucket 3

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[4])

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 86% 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

[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).

	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.
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)**	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?

Name of institution	O-SII buffer	G-SII buffer
Group BNP Paribas	1.5%	1.5%
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)**	Are any of the institutions identified as G-SIIs subject to a systemic risk buffer? If yes, please provide the following information: a. What is/are the systemic risk buffer rate(s)? b. At what level is/are the systemic risk buffer rate(s) applied (i.e. consolidation level and/or individual)? c. Is the sum of the systemic risk buffer rate(s) and the G-SII buffer rate (or the higher of G-SII and O-SII buffer rates if a group is subject to a G-SII buffer and to an O-SII buffer on a consolidated basis) to which the same institution is subject over 5%?

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	
7.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 01/12/2023