



# Banque de France

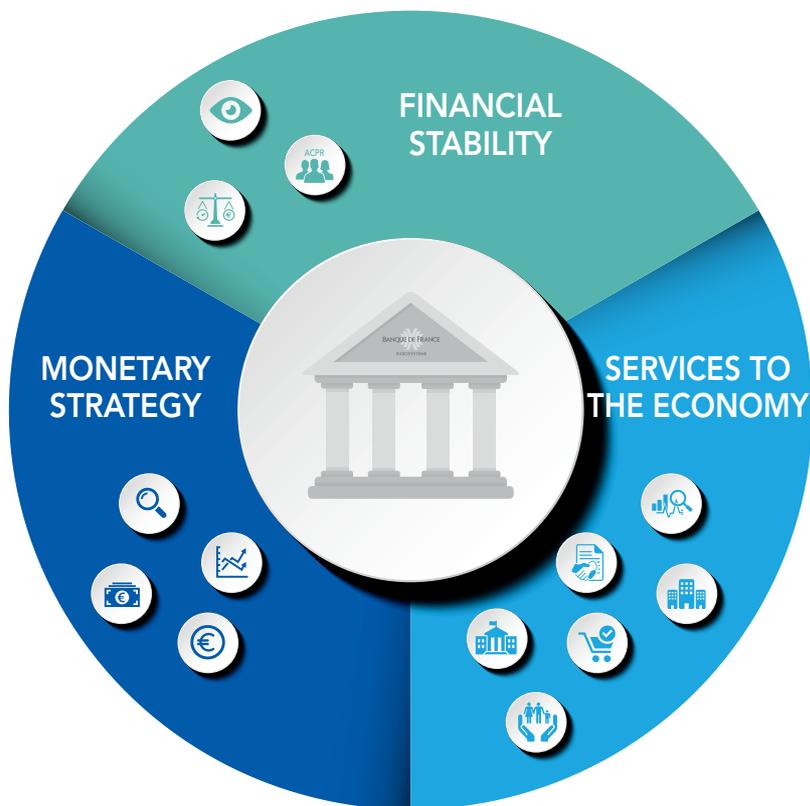
## Key figures

### 2017

  
**BANQUE DE FRANCE**  
EUROSYSTÈME



# 2017 in figures



DELIVERING OUR THREE CORE MISSIONS



**11,021** full-time equivalent employees



**95** branches

**6.0** billion euro: profit before tax and exceptional items  
(of which 5 billion euro paid to the community in income tax and dividends)



**26** agreements signed with local education authorities  
to encourage economic and financial literacy



**11,320** secondary school children instructed in economic,  
budgetary and financial issues



**176.1** tonnes of coins collected and sorted  
for the 2017 *Pièces jaunes* national charity campaign

**2,142** entrepreneurs assisted  
by VSE correspondents



**1.1%** reduction in energy-related  
greenhouse gas emissions



# Monetary strategy in 2017



**492.6**

billion euro of securities purchased by the Banque de France since the implementation of the CBPP3, ABSPP, PSPP and CSPP programmes



**97.6**

billion euro of private sector securities purchased since the beginning of the related purchase programmes (CBPP3, ABSPP and CSPP)



**133**

billion euro: total amount of France's net gold and foreign exchange reserves



**48.6**

billion euro: total amount of France's net foreign exchange reserves



**84.7**

billion euro: total value of France's gold reserves



**2,436**

tonnes: weight of France's gold reserves, the 4th largest holding in the world



**1.4**

billion new euro banknotes manufactured and distributed



**6.4**

billion banknotes distributed at Banque de France counters



**730**

million individual items of data accessible via the Open Data Room



**39**

articles published in peer-reviewed journals



**3<sup>rd</sup>**

ranking Eurosystem central bank for research, by number of listed publications

# Tasks

The Banque de France's monetary policy decisions are based on in-depth economic analyses supported by high-level research:

- expert appraisals, studies and modelling
- assessments, analyses and forecasts
- preparation of meetings (ECB, BIS, IMF, G20)
- production and dissemination of economic data



The Banque de France implements monetary policy to ensure the smooth financing of the economy:

- forecasting French banking sector's liquidity requirements
- refinancing French banks
- purchasing securities as part of the ECB's non-standard monetary policy operations

The Banque de France's operational activities, supervision of market infrastructures and management of gold and foreign exchange reserves make it a leading player in the financial markets:

- market operations
- piloting of the Target2 Securities settlement system



The Banque de France, as a member of the Eurosystem, maintains confidence in the currency:

- note-issuing bank
- largest printer of euro banknotes
- oversight of payment instruments

## JANUARY

The joint Banque de France-Collège de France conference on "Secular stagnation and growth measurement"

The Banque de France's reverse auction system is extended to securities issued by public agencies

## MARCH

The fourth and final TLTRO II operation, amounting to EUR 234 billion

Three out of four French citizens state that they are opposed to leaving the euro in a national poll

## APRIL

Launch of the new €50 note (the third most used note in France after the €20 and €10 notes)

## JULY

Publication of the first annual report of the *Observatoire de la sécurité des moyens de paiement* (Observatory for the Security of Payment Means)

## OCTOBER

The Governing Council decides to reduce net asset purchases by 50% from EUR 60 billion to EUR 30 billion as from January 2018

# Financial stability in 2017



185

on-site inspections of insurance firms, banks (excl. SSM inspections) and business practices



48

inspections on behalf of the ECB as part of the Single Supervisory Mechanism (SSM)



ACPR

1,027

ACPR employees



138

individuals seconded to the ECB as part of the SSM



737

authorised banks



742

authorised insurance firms and mutual insurers



13.6%

the core tier one capital ratio of the six main French banking groups



23

billion euro: average daily flows processed by retail payment systems in France in December 2017



291

billion euro: average daily flow of large-value payments processed by Target2 in France in December 2017

# Tasks

The *Autorité de contrôle prudentiel et de résolution* (ACPR – Prudential Supervision and Resolution Authority) is responsible for supervising the financial sector:

- licensing and supervising banks and insurers
- participating in the European Single Supervisory Mechanism
- contributing to work at the international level on the development and implementation of regulatory changes
- preventing money laundering and terrorist financing
- providing information to and protecting depositors



The Banque de France ensures the smooth operation and security of the payment systems and market infrastructures under its supervision:

- implementing European and international standards
- monitoring the management of credit and liquidity risk

The Banque de France strives to safeguard financial stability and prevent systemic risks:

- analysing systemic risks and weaknesses in the French financial system
- contributing to the work of international committees on systemic risks and the macroprudential framework
- coordinating with the *Haut Conseil de stabilité financière* (HCSF – High Council for Financial Stability)
- carrying out resilience tests and crisis management exercises



## APRIL

Publication of the Banque de France's *Financial Stability Review* on "The impact of financial reforms"

## SEPTEMBER

The ACPR organises the first *Matinée Fintech*, devoted to licensing procedures in the payment sector

## NOVEMBER

Creation of a resolution regime for the insurance sector

Successful completion of the major operational crisis simulation conducted by the Paris Resilience Group

## DECEMBER

Agreement finalising the Basel III reforms

Creation of the eight country-member Network of Central Banks and Supervisors for Greening the Financial System announced at the One Planet Summit in Paris

Publication of the *Assessment of risks to the French financial system* stressing the need to monitor non-financial sector debt levels in France; and the HCSF announces a project to develop a macroprudential measure aimed at limiting systemic bank exposure to the most indebted large enterprises

# Services to the economy in 2017



**62,300**

basic bank accounts opened at the Banque de France's request



**179,481**

overindebtedness cases in mainland France fully resolved by Household Debt Commissions



**370,000**

calls received via the Assurance Banque Épargne Info Service (ABE IS) telephone platform



**15,000**

companies participated in business surveys



**100,000**

subscribers to regional and national business surveys



**35,000**

statistical series disseminated on [webstat.banque-france.fr](http://webstat.banque-france.fr)



**7.6**

million businesses listed in the FIBEN database (14 million consultations)



**261,516**

non-financial corporations (mainly SMEs) assigned a rating



**909**

businesses assisted by the credit mediation service, with 11,172 jobs saved or secured

# Tasks



The Banque de France's economic services to individuals are aimed primarily at protecting consumers:

- supervision of business practices
- the ABE IS website (a public service site informing banking customers of potential risks)

The Banque de France is entrusted by law with a number of tasks aimed at preventing overindebtedness and promoting financial inclusion:

- right to a basic bank account
- banking and financial inclusion



The Banque de France provides secretariat functions for the Household Debt Commissions, one of the most important tasks carried out by the branch network:

- solutions for overindebted individuals
- typological survey of household debt

The Banque de France produces business surveys and statistics that provide a detailed assessment of the health of the economy:

- national surveys
- regional surveys
- *Stat Info*



The Banque de France's teams use their expertise to carry out detailed assessments of non-financial corporations:

- monitoring financing
- assigning company ratings
- assisting VSEs
- performing credit mediation

## JANUARY

Launch of *Mes questions d'argent*, the Banque de France's new web portal for economic, budgetary and financial education

## MARCH

Launch of the Banque de France's OPALE service, a tool for the online positioning and analysis of businesses

## JUNE

Publication of the report by the *Observatoire de l'inclusion bancaire* (Observatory for Banking Inclusion)

At the third European Microfinance Day, the Banque de France organises the *Rencontres européennes et régionales du microcrédit* (regional and European microcredit conference) at Paris-La Défense

## OCTOBER

The Banque de France signs a partnership agreement on financial literacy for primary and secondary school children with the Education Ministry and the *Institut pour l'éducation financière du public* (Institute for Public Financial Information)

First assessment of the VSE correspondents initiative, one year after its launch (2,129 business managers assisted, satisfaction rating of 88%)

## NOVEMBER

Several speakers from the Banque de France take part in the *Journées de l'économie* conference in Lyon

The Banque de France also acts as banker to the French government

- holding the French Treasury's bank account
- managing government debt auctions



# The Banque de France network



# How to contact us

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## Headquarters

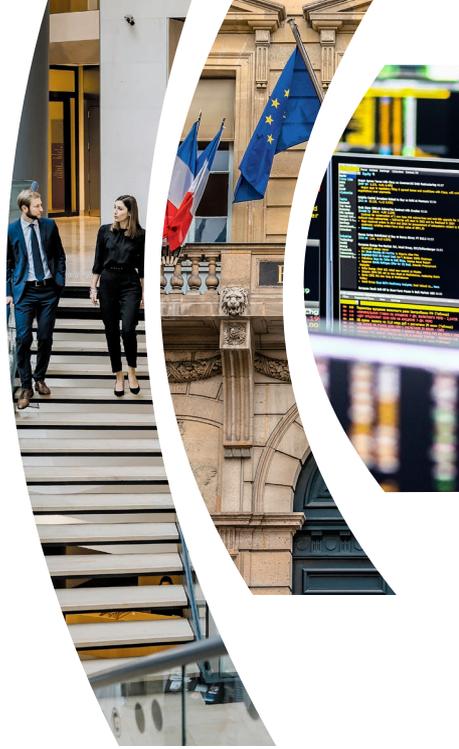
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## Public information

- General information in French on banking regulation and credit, overindebtedness, the national register, and repayment incidents:  
0 811 901 801 (from 8am to 6pm)
- You can also consult our website: [www.banque-france.fr/en](http://www.banque-france.fr/en)
- Find us on the mobile app



Banque de France  
DIRCOM Studio Création  
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July 2018



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