

DISCOVER THE BANQUE  
DE FRANCE

MARCH 2024

BANQUE DE FRANCE

BANQUE DE FRANCE

EUROSYSTÈME



**THE BANQUE DE FRANCE IS...**

**AN INSTITUTION OF THE FRENCH REPUBLIC**

**A NATIONAL CENTRAL BANK**

**A FORWARD-LOOKING INSTITUTION**

**PRESENT IN FRANCE, EUROPE  
AND INTERNATIONALLY**

IT PERFORMS...

3

KEY MISSIONS

MONETARY STRATEGY

FINANCIAL STABILITY

SERVICES TO THE ECONOMY  
AND SOCIETY

# MORE THAN TWO CENTURIES OF HISTORY...

# 1800

**Creation by Napoléon Bonaparte**

# 1990

With the adoption of the Neiertz Law of 31 December 1989, the Banque de France makes fighting overindebtedness one of its missions

# 2002

**Changeover to the euro**  
and introduction of the first euro banknotes

# 2022

At the “Rencontres nationales de la politique monétaire 2022” held at the Banque de France head office, the Governor and several experts answer questions from the French public on monetary policy and inflation

# 1803

Exclusive right to issue banknotes

# 1945

Nationalisation

# 1993

**The Banque de France becomes independent**

# 2016

The Banque de France is appointed national steering body for France’s financial education strategy (EDUCFI)

# 2023

Inauguration of the Bank for International Settlements Innovation Hub (BISIH) Eurosystem Centre. This is a concrete example of the Banque de France’s global commitment to innovation and a symbol of its involvement in a network of innovative financial institutions.

# THE BANQUE DE FRANCE IN 2023...

**105** permanent sites  
**8,959** full-time equivalent employees

MONETARY STRATEGY

FINANCIAL STABILITY

SERVICES TO THE ECONOMY  
AND SOCIETY



SOLIDARITY

OPENNESS

SUSTAINABLE PERFORMANCE

EXPERTISE

INDEPENDENCE







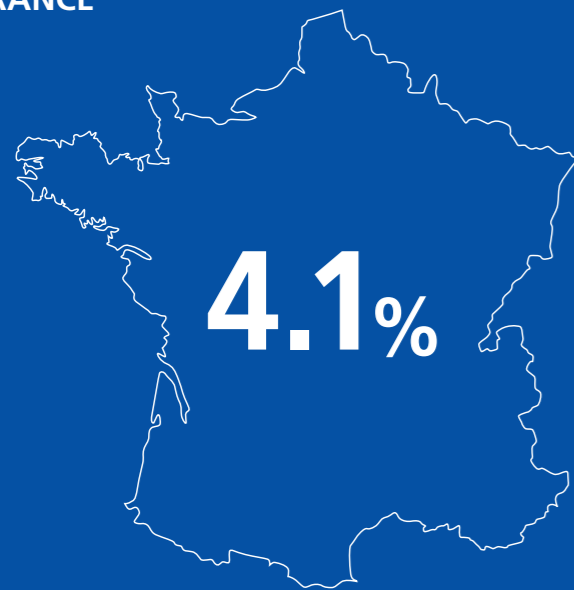
# MONETARY STRATEGY IN 2023

## KEY FIGURES

### HICP INFLATION (HARMONISED INDEX OF CONSUMER PRICES)

(year-on-year at the end of December 2023)

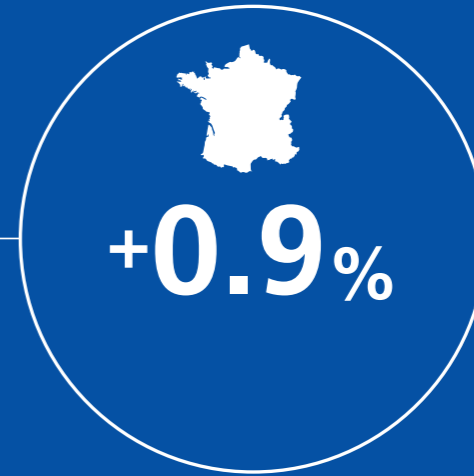
IN FRANCE



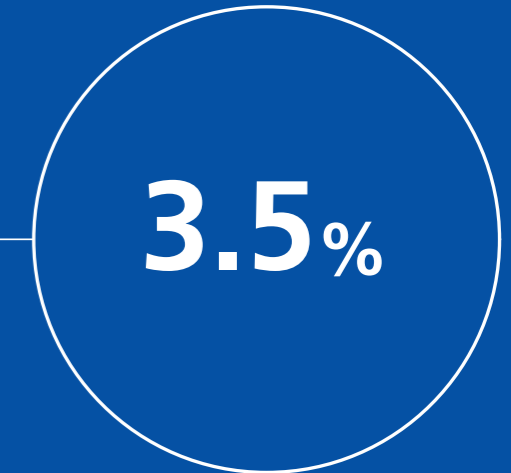
IN THE EURO AREA



### GDP GROWTH



### AVERAGE INTEREST RATE ON NEW RESIDENTIAL HOUSING LOANS IN NOVEMBER



INCREASES  
IN ECB POLICY INTEREST RATES

# FINANCIAL STABILITY

## OUR MISSIONS

### → GUARANTEEING A SOUND FINANCIAL SECTOR

- Prudential oversight of banks and insurers
- Protection of customers' interests

### → ANTICIPATING AND PREVENTING RISKS TO THE FINANCIAL SYSTEM

- Assessment of new risks
- Prevention of systemic risks
- Contribution to regulatory changes

### → ENSURING THE SMOOTH OPERATION AND SECURITY OF PAYMENTS

- Oversight of payment and market infrastructures





# FINANCIAL STABILITY IN 2023

## KEY FIGURES

### SUPERVISORY TASKS

**197**

on-site inspections  
of banks and insurers  
(excl. SSM, Single Supervisory  
Mechanism), and of their  
commercial practices

**38**

inspections on behalf  
of the ECB  
(within the framework  
of the SSM)

### SOLVENCY RATIO

(Common Equity  
Tier one ratio)  
of the six main French  
banking groups

**15.9%**

### AVERAGE SOLVENCY CAPITAL REQUIREMENT COVERAGE RATIO

of supervised  
insurance firms

**250%<sup>b)</sup>**

### SHARE OF EURO AREA BALANCE SHEET

#### FRENCH BANKS

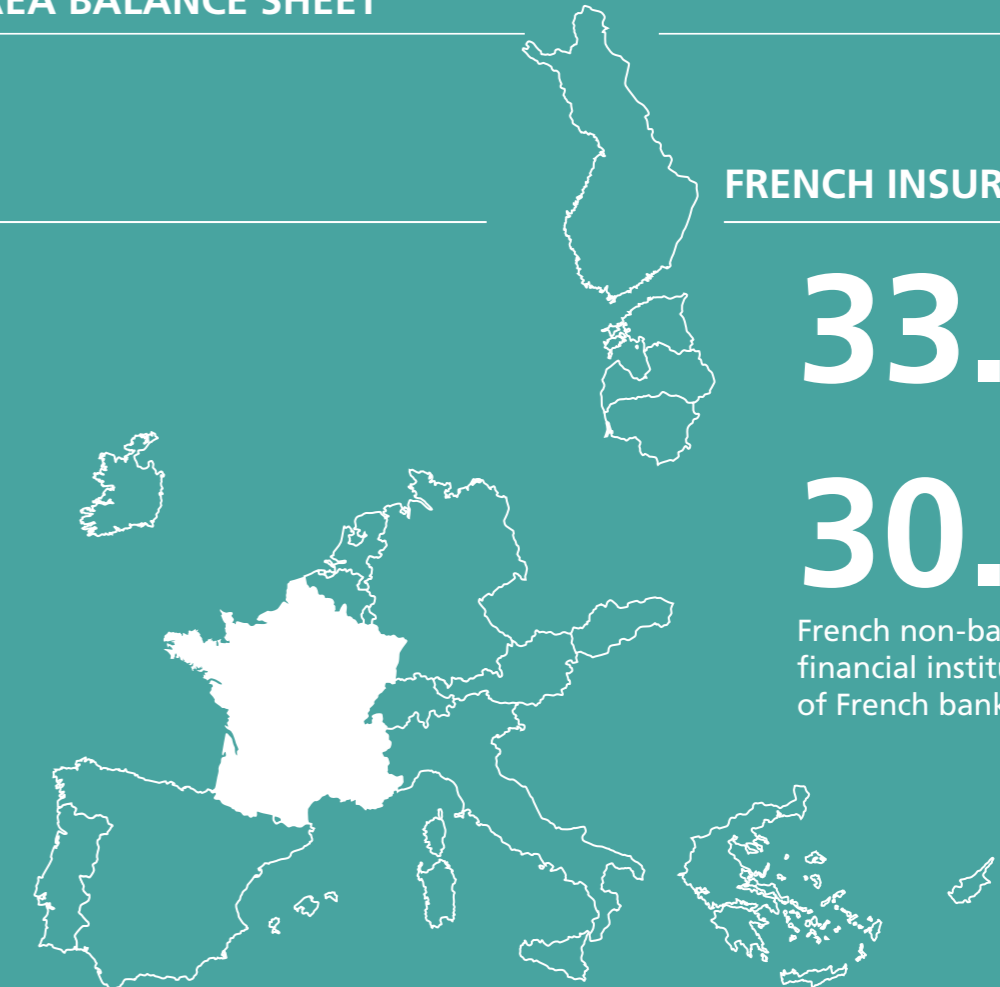
**34.8<sup>a)</sup>**

#### FRENCH INSURERS

**33.5%<sup>a)</sup>**

**30.9%<sup>b)</sup>**

French non-bank  
financial institutions' share  
of French bank assets



a) Provisional: final figure available mid-March 2024.

b) Provisional: final figure available end-April 2024.





# SERVICES TO THE ECONOMY AND SOCIETY IN 2023

## KEY FIGURES

HOUSEHOLD DEBT  
COMMISSIONS

**121,617**  
applications submitted

**11,192** REQUESTS FOR ASSISTANCE  
SUBMITTED TO OUR

**102**  
VSE-SME correspondents

**31,008**

BANK ACCOUNTS OPENED  
UNDER THE RIGHT TO  
AN ACCOUNT PROCEDURE

**325,105**

non-financial corporations  
(mainly SMEs)  
assigned a rating

**130,039**

people made aware  
of the importance  
of financial education  
(EDUCFI)

**6,130**

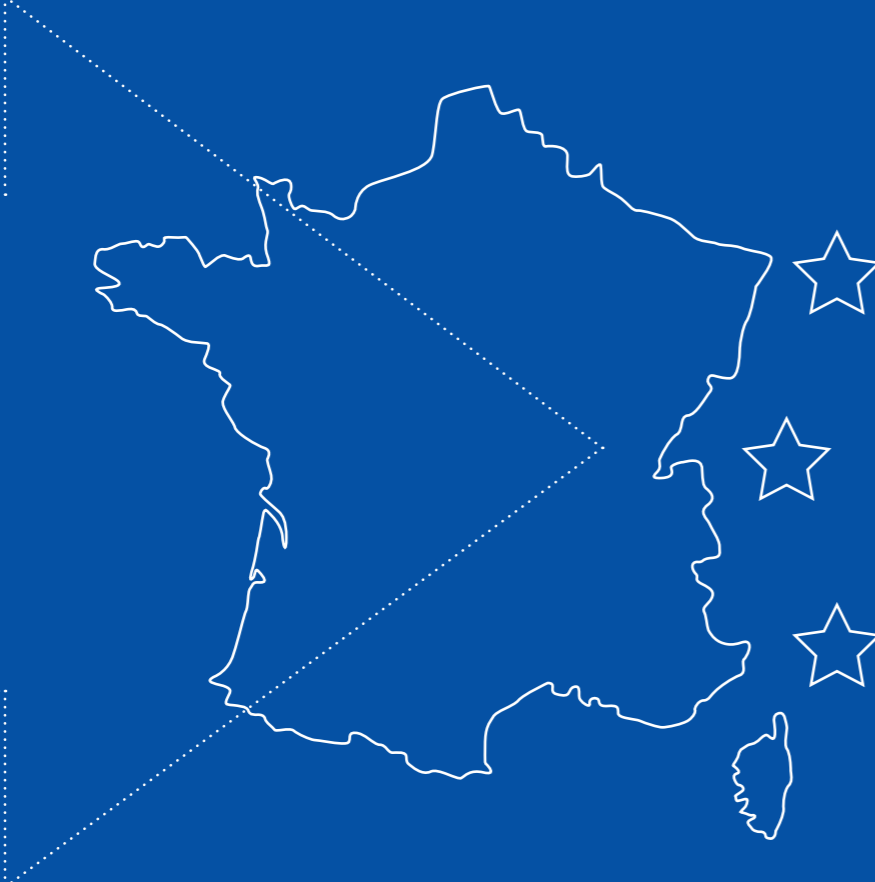
jobs safeguarded at  
714 companies thanks  
to credit mediation

**92,181**

visitors to Citéco

# THE BANQUE DE FRANCE IS ACTIVE

IN FRANCE



IN EUROPE

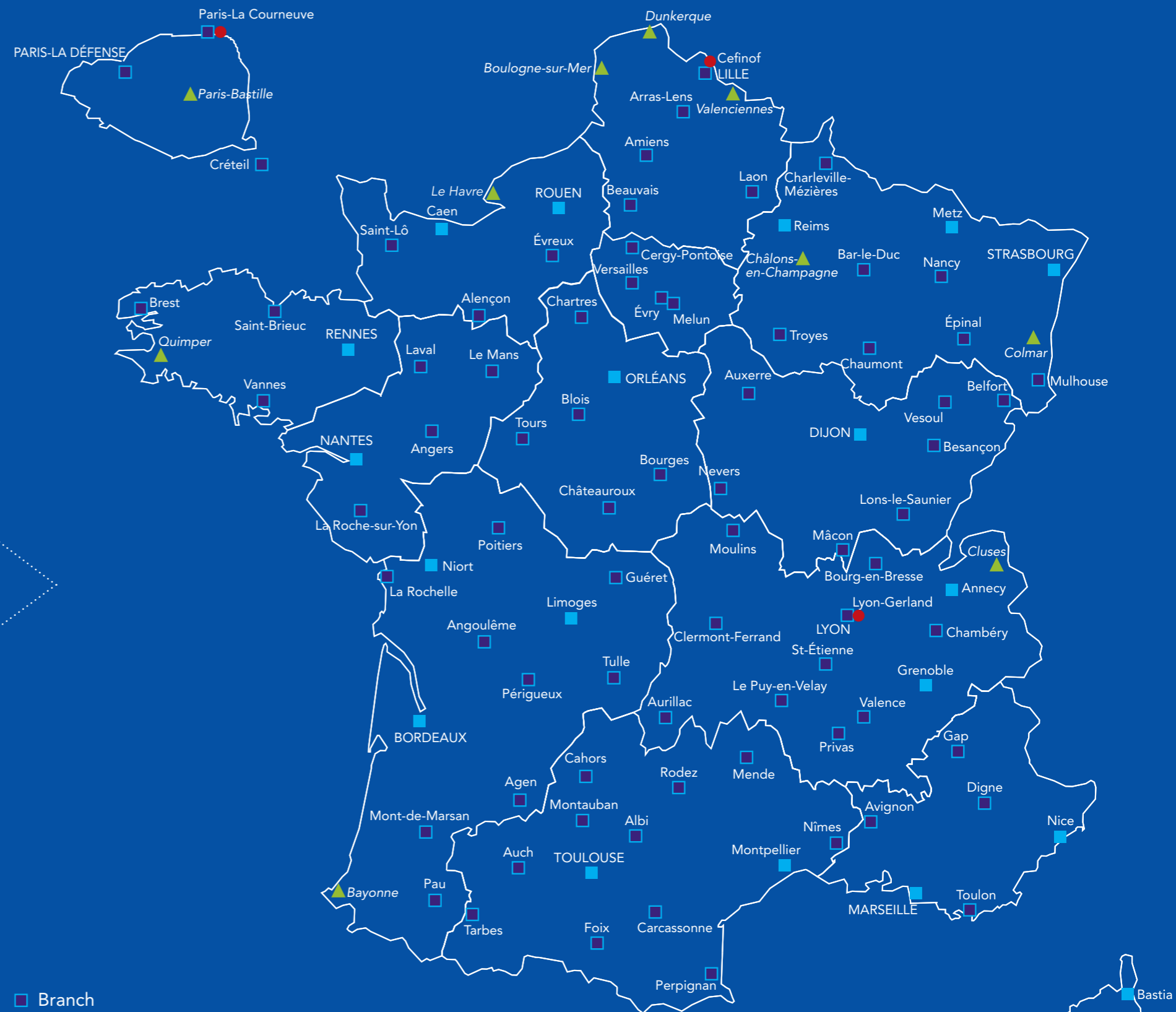


INTERNATIONALLY





# IN FRANCE



- Branch
- Branch with cash activities
- ▲ Economic centre
- Cash centre

The branches of the **13 regional directorates** are indicated in capitals (e.g. LILLE)  
 Departmental branches are in roman type (e.g. Tours)  
 Economic centres are in italics (e.g. Bayonne).

# IN EUROPE

## THE BANQUE DE FRANCE IS AN IMPORTANT MEMBER

- OF THE EUROPEAN SYSTEM OF CENTRAL BANKS (ESCB):  
European Central Bank (ECB) + the 27 central banks  
of the European Union Member States
- OF THE EUROSISTEM: ECB + the 20 central banks  
of the euro area countries
- OF THE ECB GOVERNING COUNCIL:  
1 president + 1 vice-president + 4 members of the executive board  
+ the governors of the 20 euro area central banks

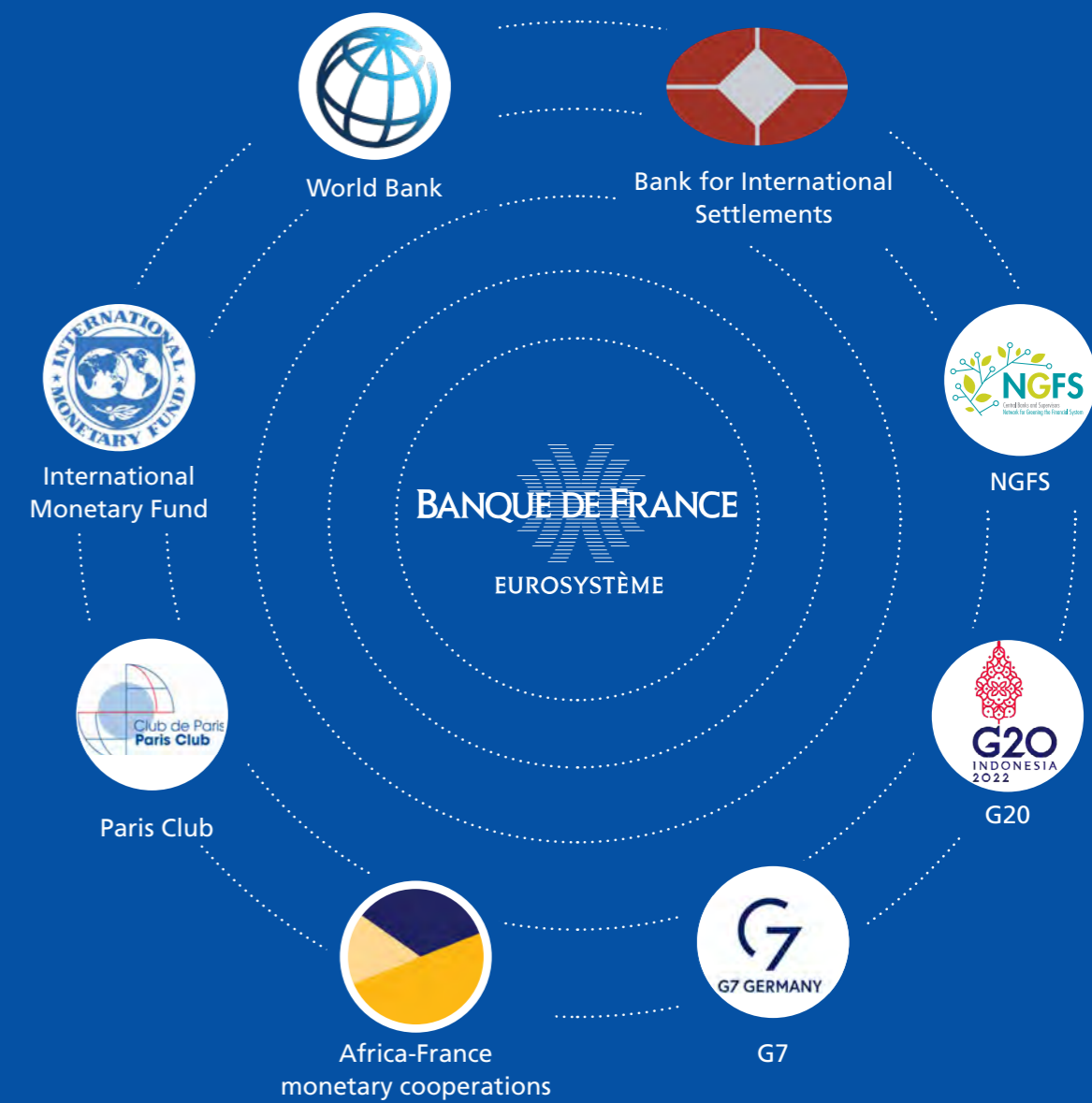
The Governing Council of the ECB is the Eurosystem's  
decision-making body





The Banque de France is a leading global player, recognised for its expertise and contribution to economic and financial research.

It actively participates in international economic work. It provides analysis while contributing to the implementation of decisions.



**OUR MISSIONS**

→ **ACTING TO PRESERVE THE ENVIRONMENT**

- Implement a carbon neutral strategy
- Involve the directorates and staff in reducing our carbon footprint
- Use our resources sustainably and help to preserve biodiversity

→ **ACTING TO FOSTER HR INCLUSION AND COLLABORATIVE INITIATIVES**

- Promote diversity in our hiring and guarantee equal treatment for all
- Guarantee career-long employability for staff
- Co-construct a workplace environment that fosters wellbeing and initiative-taking

→ **ACTING AS A CORPORATE SPONSOR**

- Preserve and promote the Bank's historical heritage
- Increase economic and social inclusion
- Promote the ecological transition and biodiversity

→ **ACTING FOR A SUSTAINABLE ECONOMY THROUGH OUR INVESTMENTS AND PROCUREMENT**

- Strengthen our responsible investment approach
- Incorporate extra-financial criteria into the engagement and follow-up of our investment projects
- Continue and disseminate our responsible procurement strategy

Working together  
**TO MEET THE BANK'S  
FUTURE CHALLENGES**

# ACTING



# CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY IN 2023 – KEY INDICATORS

No.1

**-23.6%**

Reduction in our greenhouse gas (GHG) emissions in 2022 (relative to 2019)

No.2

**14,340**

Number of staff using their personal digital profile, which now has 3 new functions<sup>1</sup>

No.3

**37.3%\***

Share of women in managerial positions

\*at end-2023

No.4

**6.7%**

Share of staff with a disability in 2023

No.5

**15.9%**

Annual rate of staff participation in solidarity projects

No.6

**341**

corporate sponsorship projects supported since 2021

No.7

Alignment target of **1.5°C\***

for the equity component of the own funds and pension liabilities portfolios

\*at end-2023



# GOVERNANCE OF THE BANQUE DE FRANCE



## The Governor and Deputy Governors



**Denis Beau**  
First Deputy Governor



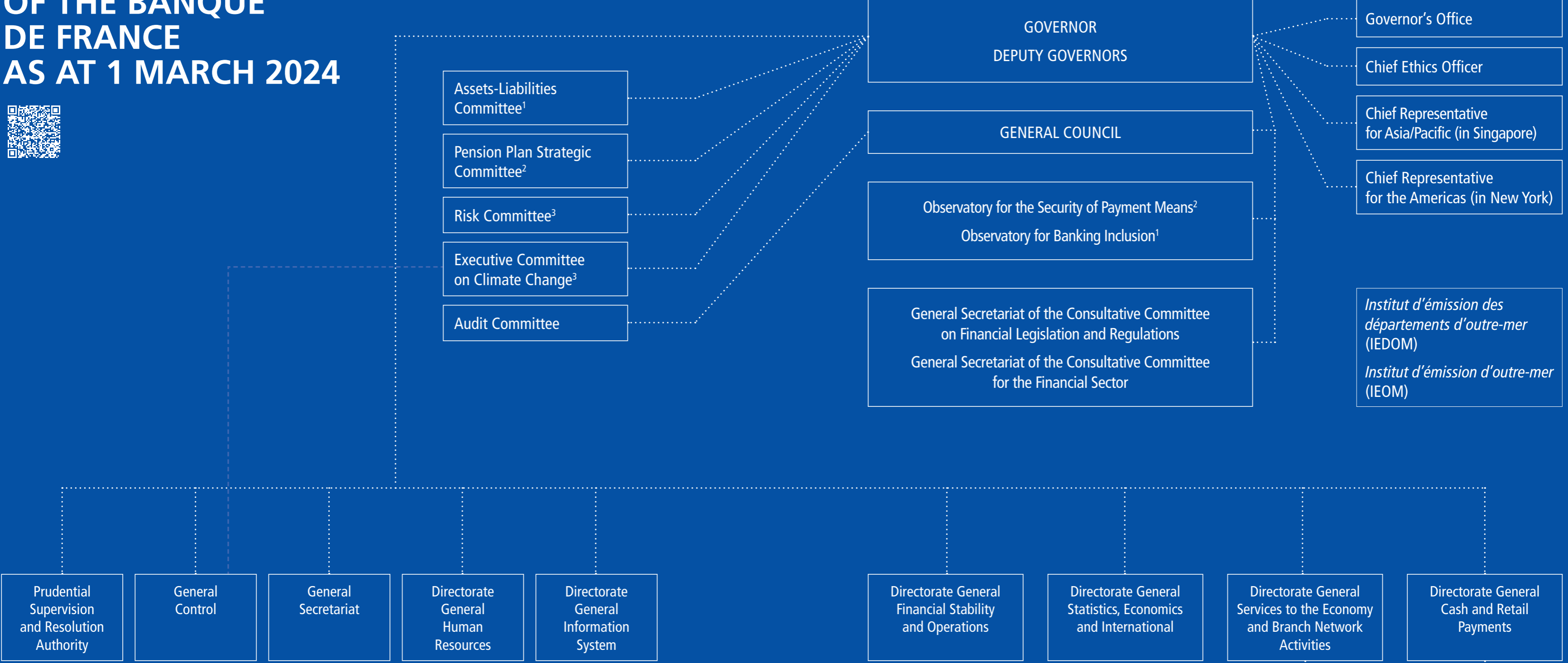
**François Villeroy de Galhau**  
Governor



**Agnès Bénassy-Quéré**  
Second Deputy Governor



# ORGANISATION CHART OF THE BANQUE DE FRANCE AS AT 1 MARCH 2024



1 The Governor chairs the Assets-Liabilities Committee and the Observatory for Banking Inclusion.  
 2 The First Deputy Governor chairs the Observatory for the Security of Payment Means and the Pension Plan Strategic Committee (CS2R).  
 3 The Second Deputy Governor chairs the Risk Committee and the Executive Committee on Climate Change (CECC).

95 departmental branches (including 13 regional directorates), 10 economic centres and one cash centre (Lyon Gerland)

2 cash centres: Paris La Courneuve and CEFINOF (Centre financier Nord de France)

## FIND US



At our branches  
throughout the country



On social media:  
Facebook, X, LinkedIn  
& Instagram



On your smartphone  
with the Banque de France  
mobile app



On our website  
[banque-france.fr](https://banque-france.fr)

