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

133 billion euro: total amount of France’s net gold and 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

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

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

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

3rd ranking Eurosystem central bank for research, by number of listed publications
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

### Tasks

- **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

- **138** individuals seconded to the ECB as part of the SSM

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

- **1,027** ACPR employees

- **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
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

Tasks

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

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

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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

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

Regional branches are indicated in capitals (e.g. LILLE). Departmental branches are in roman type (e.g. Tours). Economic centres are in italics (e.g. Bayonne).
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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

• Find us on the mobile app