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“Better preparing for crises and strengthening the operational resilience of the Paris financial centre”: the Banque de France has published a report marking the first twenty years of the Paris Resilience Group

The report takes stock of the first twenty years of the Paris Resilience Group¹ (PRG), following a large-scale crisis management exercise conducted in April 2024 under the aegis of the G7.

Created at the initiative of the Banque de France as part of its financial stability mission, the PRG aims to ensure that a major operational crisis does not permanently disrupt the functioning of the financial system thanks to the coordination and sharing of information. The report entitled ‘Better preparing for crises and strengthening the operational resilience of the Paris financial centre’ showcases two decades of concrete actions and public-private collaboration within the PRG aiming to strengthen the resilience of the financial sector against operational crises

The first part of the report highlights the major progress made since the creation of the PRG in 2005. It revisits the organisation of the robust and agile crisis management framework, focusing in particular on collaboration between public and private stakeholders. It also shows how the PRG fits into a broader landscape of other crisis management frameworks at both European and international levels.

¹ Alongside the Banque de France, it brings together government authorities and agencies, the French Treasury, state departments, the *Caisse des Dépôts et Consignations* and private sector players such as the major banks and their representative organisation (FBF), payment system managers and market infrastructures.

The second part of the report focuses on the importance of crisis management exercises as a powerful lever for testing and strengthening the resilience of the financial sector. These annual exercises are used to simulate realistic situations and prepare the financial centre for systemic crises. In this respect, the large-scale crisis management exercise conducted in April 2024 under the auspices of the G7, for which the Banque de France spearheaded the preparation and which brought together 23 financial authorities and more than 2,500 participants from the financial sector, was an important step towards strengthening international coordination. In particular, it provided an opportunity to test the preparedness of players in the face of cyber risk, which has been integrated into the different exercises for several years, and whose growing prevalence requires enhanced coordination at the national and international levels.

The report concludes with the PRG's outlook for the future. The framework, which was put to the test during the Covid-19 pandemic and the Paris 2024 Olympic and Paralympic Games, has demonstrated its ability to manage complex challenges in demanding environments. Building on these successes, the PRG has an ambitious programme for the coming years, including improving cross-sectoral coordination, strengthening international collaboration and exploring new types of risks and threats in order to continue to guarantee the stability of the financial system.

“Our Group is now 20 years old and its constant evolution since 2005 testifies to the maturity of the sector in terms of operational resilience. The Paris Resilience Group's collective and ongoing efforts should ensure that this resilience is sustained over the coming years”, stated Emmanuelle Assouan, Director General Financial Stability and Operations at the Banque de France and Chair of the Paris Resilience Group.

+ To access the report, click here [ici](#).

About the Banque de France.

As an independent institution, the Banque de France has three main tasks: monetary strategy, financial stability, and services to the economy. It contributes to the definition of monetary policy in the euro area and its implementation in France; it supervises banks and insurance companies and ensures the sound management of risk; it provides many services to businesses and individuals.

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