

Press release

13 February 2026

ECB imposes periodic penalty payments on Crédit Agricole for failing to sufficiently identify climate risks

- ECB imposes periodic penalty payments amounting to €7,551,050 on Crédit Agricole for failure to comply with ECB decision on climate-related and environmental risks
- Crédit Agricole did not sufficiently assess the materiality of its climate-related and environmental risks before deadline

The European Central Bank (ECB) has decided to impose periodic penalty payments amounting to €7,551,050 on Crédit Agricole, S.A. owing to non-compliance with one of the requirements of the ECB decision of 8 February 2024 which, among other things, set out the requirement for Crédit Agricole to conduct a materiality assessment of its climate-related and environmental (C&E) risks. The decision required the bank to reinforce its identification of the material C&E risks to which it is or might be exposed, and provided for the accrual of periodic penalty payments in the event of a failure to comply with this requirement by 31 May 2024.

Crédit Agricole failed to meet the materiality assessment requirement for 75 full days in 2024.

When deciding on periodic penalty payments and their overall amount, the ECB takes into account the materiality of the infringement, the duration of the breach and the daily turnover of the supervised entity.

The ECB has already taken several steps to ensure that banks properly identify, assess and manage C&E risks, adhering to a thorough escalation process. As part of this process, it has implemented progressively intrusive supervisory measures, initially in the form of supervisory expectations and then through legally binding decisions. The process started in 2020 with the publication of the ECB [Guide on climate-related and environmental risks](#), which explained how banks are expected to prudently manage and transparently disclose such risks. In 2022, the ECB conducted a climate risk stress test

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and identified relevant shortcomings in a thematic review. In view of the findings, all significant institutions received feedback letters with bank-specific staggered timelines for adequately managing their C&E risks in light of supervisory expectations (see [press release](#) from 2 November 2022).

In cases where these deadlines were not met, the ECB imposed binding requirements providing for the accrual of periodic penalty payments as an enforcement measure. [Enforcement measures](#) are designed to compel banks to comply with requirements laid down in supervisory decisions or regulations. Periodic penalty payments accrue per day of infringement.

The bank may challenge the ECB's decision before the Court of Justice of the European Union.

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Notes

- The ECB's power to impose enforcement measures stems from Article 18(7) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).
- Decisions imposing a periodic penalty payment may be challenged before the Court of Justice of the European Union under the conditions and within the time limits provided for in Article 263 of the Treaty on the Functioning of the European Union.
- Details on the process for enforcing periodic penalty payments can be found on the ECB's [banking supervision website](#). For further details and results, please refer to the [ECB Annual Report on supervisory activities 2024](#) and [ECB Annual Report on supervisory activities 2023](#).