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Press release

The French Banking Federation welcomes the agreement on climate change reached at the end of COP21

French banks welcome the agreement reached this weekend at the end of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP21). As official partners of COP21, French banks have made a determined commitment to combating global warming, in which they play a key role. As financing experts, French banks have been assisting companies of all sizes, investors, and private individuals with their projects aimed at serving a lower-carbon economy for a long time. As companies, French banks have also implemented environmentally responsible policies that involve their 370,000 employees.

The French Banking Federation (FBF) was involved in COP21. It stressed the need for a more appropriate economic, regulatory, and tax framework, so as to enable banks to play their full role in financing the transition to a low-carbon economy. As a signatory to the Declaration of the Paris Financial Marketplace Operators on Climate Change last May, the FBF also took part in the contribution made by the *Union bancaire francophone* (French-Speaking Banking Union) to combating global warming, as part of its international initiative.

The FBF has also emphasised its financial education role. Eight mini-handbooks on the climate are available, so as to enable private individuals and professionals to gain a better understanding of all the solutions that banks are offering in order to assist them with their green projects (zero-rated environmentally-friendly loans, purchasing a green vehicle, and Socially Responsible Investments, etc.). The FBF has also published a reference document entitled *Banque et Climat* (Banking and Climate), and has set up a dedicated banqueetclimat.com website, in order to account for the extent and diversity of banks' initiatives aimed at combating global warming.

Marie-Anne Barbat-Layani, the Chief Executive Officer of the French Banking Federation, made the following comments: *“The agreement reached at the end of COP21 is a historical moment, which our Federation welcomes. It marks an unprecedented commitment to combating global warming by countries. The Paris Conference was also a key moment for involving the business sector. Banks play a leading role in that sector. They have been committed for a long time, and now intend to make their capacity for innovation and efficiency available, in order to serve this major goal for our future”.*

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