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PRESS RELEASE

**The French Banking Federation and China Banking Association
sign a Memorandum of Understanding**

The French Banking Federation (FBF), represented by its Chairman, Philippe Brassac, and the China Banking Association (CBA), represented by its Chief Executive Officer, Guangwei Pan, have signed a Memorandum of Understanding.

Philippe Brassac declared, *“The Chinese banking sector is playing an increasing role and we are very honoured to develop cooperation with our sister banking association in China. It is an important move for the French Banking Federation, taking stock of a more diverse banking universe, and hoping that this diversity can be progressively recognised by international regulation”*.

Mr Pan emphasized that in the context of the in-depth Sino-French discussions, the banking industries and the two associations have much to share and cooperate in terms of green finance, Fintech, and international regulation. *“China Banking Association is looking forward to developing more cooperative work with our French counterpart”*.

The agreement aims at establishing a regular dialogue and joint collaboration between the two banking associations, within the scope of their respective responsibilities. Discussions will deal with the changes in the banking industry and may also lead to the development of joint positions on international banking regulations. The two associations also intend to explore topics such as training for bank employees, green finance and the role played by digital technology in banking systems.

The FBF and CBA will meet at least once a year to coordinate implementation of the partnership, put together work plans and review their discussions.

Both federations, which recognize the importance of strengthening the economic relationship between Europe and Asia, will also share their expertise and knowledge as part of this cooperation. It fully fits under the umbrella of the high level economic and financial dialogue between France and China initiated in 2013 and jointly overseen by the French Minister of the Economy and Vice-Premier MA Kai of China.

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