

## **CHECKLIST**

### **For reporting according to Regulation (EU) 1233/2011**

#### **I. Reporting country information**

Reporting Country	France
Submission Date	July 2015
Reporting Institution (Government Department, ECA)	Coface / Natixis (for Official Financing Support)

#### **II. Reporting country legal and policy information**

Mandate/Legal status of ECA	<p>Coface, a private company, manages State guarantees on behalf and with the guarantee of the French State in accordance with articles L 432-1 to L 432-4 of the French insurance code with the aim of promoting French exports on the medium long and term and foreign investments. The management of these guarantees is entrusted to Coface within the framework of an agreement with the State called “convention de gestion”, under the terms of which the state specifies both Coface’s overall objectives and results it is expected to achieve.</p> <p>Natixis, a private company, manages Interest Make Up on behalf of the French State, within the framework of a law and of an agreement between the French State and Natixis.</p>
Officially supported export credit programs (in the sense of Article 5 of the OECD Arrangement) during reporting period	<ul style="list-style-type: none"> <li>• Interest Make Up scheme.</li> <li>• Medium and long term (&gt; 2 years) export credit insurance includes the following facilities : <ul style="list-style-type: none"> <li>- Buyer credit cover</li> <li>- Supplier credit cover</li> <li>- And related specific covers: <ul style="list-style-type: none"> <li>○ Public works cover</li> <li>○ Airbus unconditional guarantee</li> <li>○ Bonds cover</li> <li>○ Discount and transfer of receivables to banks cover</li> <li>○ Letter of credit cover</li> </ul> </li> </ul> </li> </ul>

Annual reports available on reporting year	An annual activity report is available on Coface's website: <a href="http://www.coface.fr/Actualites-Publications/Publications/Rapport-d-activite-2014">http://www.coface.fr/Actualites-Publications/Publications/Rapport-d-activite-2014</a>
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### III. Information on the reporting Member State's Export Credit policies:

General presentation of the reporting MS' policies on export credits, including all information that can help the Commission in carrying out its evaluation regarding the compliance of the Export Credit Agencies with EU objectives and obligations <sup>1</sup> (in the sense of Article 3, Annex 1 of EU Regulation 1233/2011)	In addition to export credit guidelines, Coface abides by a set of principles for the operations it covers within the scope of state guarantees. Those principles partake of the different international commitments of the French State notably in the fields of environment, anti-bribery and sustainable lending.  See below for more details.
Special information on the following policies:  <i>1) Environment:</i> a) Do you apply the OECD Recommendation on Common Approaches to the Environment and Officially Supported Export Credits? (its successor instrument the OECD Recommendation on Common Approaches on Officially Supported Export Credits and Environmental and Social Due Diligence?)  b) any other relevant information	Coface applies the OECD Common Approaches, and has extended the scope of the Common Approaches, normally limited to export credit transactions, to foreign investment projects covered under PRI.
<i>2) Human rights:</i> a) Do you apply the Human Rights related aspects of the Recommendation on Common Approaches, on Officially Supported Export Credits and Environmental and Social Due Diligence?  b) Any other relevant information?	Coface applies the Human Rights related standards to which the Common Approaches refers, when conducting the environmental and social due diligence.
<i>3) Anti-Bribery measures:</i> a) Do you apply the OECD Recommendation on Bribery and Officially Supported Export Credits?  b) Any other relevant information?	Further to the enactment into French law (articles 453-3 et seq. of the Penal Code) of the 1997 OECD convention on combating bribery of foreign public officials in international business transactions and of the 2001 action statement issued by the OECD working party on export credit and credit guarantees, Coface took

<sup>1</sup> EP side suggested to use such a phrase (to ensure that it is not forgotten that the Regulation's official reference is to "EU objectives and obligations")

	<p>measures in order to prevent bribery. These measures were strengthened in December 2006, upon the OECD Council's adoption of the Recommendation on bribery and officially supported export credits: an ethical charter and internal specific procedures have been set up.</p> <p>A due diligence process is applied to each application for cover. Applicants are required to declare whether they, or anyone acting on their behalf in connection to the transaction are:</p> <ul style="list-style-type: none"> <li>▪ On IFIs' debarement lists; and/or</li> <li>▪ Under charge for bribery or have already been convicted against bribery.</li> </ul>
<p>4) <i>Sustainable Lending Practices:</i></p> <p>a) Do you apply the OECD Principles and Guidelines to Promote Sustainable Lending Practices in the Provision of Official Export Credits to Low Income Countries?</p> <p>b) Any other relevant information?</p>	<p>Coface's cover policy is in line with those principles for countries subject to IMF and/or World Bank non concessional borrowing policies.</p>
<p>5) Other policies</p>	<p>- Multinational companies' compliance with rules of conduct in their international trading activities is one of those principles. The general statements of the policy stipulate that policyholders must be aware of the OECD's guiding principles.</p> <p>- Transparency: Ex ante: Coface publishes environmental and social information on its website regarding projects with a potentially significant impact at least 30 days before the final decision is made.</p> <p>Ex post: Coface also publishes quarterly on its website covered transactions of 10 M€ and more once the policies are issued.</p>

#### IV. Annual Activity Report data:

Explanatory note:

*"MS shall report, in accordance with their national legislative framework, on assets and liabilities, claims paid and recoveries, new commitments, exposures and premium charges."*

From Regulation 1233/2011, Annex 1.

Member States that have more than one ECA should do one single integrated report (reporting obligation is on the Member State as such, not the ECA). Where a MS offers at the same time different types of products (pure cover and direct lending), the reporting under chapter IV should however differentiate.

<b>A) In case of official support is provided in the form of export credit guarantee or insurance ("pure cover") in the sense of Art 5 a 1) OECD Arrangement:<sup>2</sup></b>	
Overview of assets	
Overview of liabilities	
Aggregate nominal risk exposure <ul style="list-style-type: none"><li>01-01-2014</li><li>31-12-2014</li></ul>	M EUR 61 245 M EUR 65 344
a.) nominal risk exposure under insurance policies issued <ul style="list-style-type: none"><li>01-01-2014</li><li>31-12-2014</li></ul>	M EUR 56 603 M EUR 61 014
b.) nominal risk exposure under promises and notices of cover <ul style="list-style-type: none"><li>01-01-2014</li><li>31-12-2014</li></ul>	M EUR 19 853 M EUR 19 948
Premium Income	M EUR 256
Recoveries	M EUR 556
Claims paid	M EUR 58
<b>B) In case official support is provided in the form of Official Financing Support in the sense of Article 5a2) OECD Arrangement:</b>	
Overview of assets	
Overview of liabilities:	
a) nominal value of officially supported loan portfolio <ul style="list-style-type: none"><li>01-01-2014</li><li>31-12-2014</li></ul>	MEUR 9 538 MEUR 10 265
b) total value of off balance commitments <ul style="list-style-type: none"><li>01-01-2014</li><li>31-12-2014</li></ul>	
Interest received	
Annual profit/loss	MEUR 97,2

#### V. Contingent liabilities

Where contingent liabilities might arise from officially supported export credit activities, those activities shall be reported:	
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<sup>2</sup> Member States not using EUR should report the figures in their national currency and in EUR

## **VI. Evaluation and incorporation of environmental risks**

Environmental risks:	In all, 126 projects have been under review in 2014, i.e. at any stages of the environmental and social due diligence (including monitoring): <ul style="list-style-type: none"><li>- 53 in category A</li><li>- 47 in category B</li><li>- 25 in category C</li></ul>
a) Number/exposure of transactions Category A	2 transactions officially supported (i.e. policies issued) with a total value of 280 million euros in the Petrochemical sector.
b) Number/exposure of transactions Category B	1 transaction officially supported (i.e. policies issued) with a total value of 76 million euros in the Processing industries sector.
How are environmental risks, which can carry other relevant risks, taken into account in the officially supported export credit activities?	Coface assesses the environmental and social impacts of its projects in line with the international standards of the World Bank Group and ensures that all projects are in line with the relevant guidelines.