



Annual Report 2016

Article R. 512-5 VIII of the Insurance Code



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Organisation formed in application of article L.512-1 of the French Insurance Code - Articles of association approved by the Minister of the Economy on 3 November 2006.
Association governed by the law of 1 July 1901 - Prefecture declaration no. 2000-008

Foreword by the Chairman

ORIAS celebrates 10 years

The publication of this 2016 annual report marks the tenth anniversary of ORIAS. On 31 January 2007, the register of insurance intermediaries opened, in response to the Insurance Mediation Directive (2002/92/EC) (IMD) and following on from the ALCA list. The task of maintaining and updating the register was entrusted to a non-profit organisation established under the French law of 1901, under the supervision of the Directorate General of the French Treasury referred to as "Organisme pour le registre des intermédiaires en assurance (ORIAS)" [organisation for the register of insurance intermediaries].

Since 2007, the number of intermediaries registered with ORIAS has increased by 66% from 37,115 at the end of 2007 to 55,617 as of 31 December 2016. These intermediaries are registered in 93,606 categories, more than double the number in 2007 (43,308).

Over this decade, the scope of the register expanded two times, in 2013 and in 2014, proof of the satisfaction of the public authorities with the public service delegation entrusted to ORIAS. To ensure efficient management of the register, the satisfaction of intermediaries is also measured annually. The results for 2016 show continued improvement in the quality of the service provided by ORIAS.

Based on these findings, it is now up to this private organisation, administered by representatives of the insurance, banking and finance sectors, to address consumers, thus recalling the mission entrusted to ORIAS to provide updated information on intermediation professionals accessible to everyone.

2017 - Opening of the New Caledonia register of insurance intermediaries

The initial scope of the register, insurance and reinsurance intermediaries, does not apply to professionals established in New Caledonia, given this territory's autonomy in such matters.

However, the government of New Caledonia wished to establish a register of its insurance intermediaries following the modification of Book V of the insurance code applicable in New Caledonia. This register was implemented on 16 January 2017.

ORIAS was appointed to maintain this register, pursuant to article Lp 512-1 of that insurance code, entailing an amendment to article 1 of its articles of association by the order of 27 February 2017 approving these articles of association.

This new register will hopefully maintain a decade of registration.

On the cusp of the transposition of a new insurance distribution directive

Recalling its original scope, ORIAS is giving its attention to the work on transposing the Insurance Distribution Directive (2016/97) of 20 January 2016. The rules governing the operations of insurance intermediaries, permitting entry in the register, extend to the various insurance distribution channels for the sake of consumer protection.

As part of its public register mission, ORIAS will therefore continue to promote the legal and operational security of intermediaries, following on from its efforts to improve the uniformity of the rules governing registration for all intermediation professionals in insurance, banking and finance.

Bruno Pélissier
Chairman of ORIAS

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- ACIFTE: Investment, Finance and Business Transfer Analysts and Advisors - *Analystes et conseillers en investissements, finance et transmission d'entreprise*
- ACPR: Prudential Control and Resolution Authority - *Autorité de contrôle prudentiel et de résolution*
- AGA: General Insurance Agent - *Agent général d'assurance*
- ALPSI: Investment Service Provider's Tied Agent - *Agent lié de prestataire de service d'investissements*
- AMF: Financial Markets Authority - *Autorité des marchés financiers*
- ANACOFI-CIF: National Association of Financial Advisors - *Association nationale des conseils financiers - Conseillers en investissements financiers*
- CIF: Independent financial advisors - *Conseillers en investissements financiers*
- CIP: Crowdfunding advisor
- CJN: National Criminal Database - *Casier judiciaire national*
- CMF: Monetary and Financial Code - *Code monétaire et financier*
- CNCIF: National Chamber of Independent Financial Advisors - *Chambre nationale des conseillers en investissements financiers*
- CNCGP (formerly CIP): National Chamber of Wealth Advisors - *Chambre nationale des conseils en gestion de patrimoine*
- COA: Insurance or Reinsurance Broker - *Courtier d'assurance ou de réassurance*
- COBSP: Banking Transactions and Payment Services Broker - *Courtier en opérations de banque et en services de paiement*
- CGPI: Independent Wealth Advisors - *Compagnie des conseils en gestion de patrimoine*
- IAS: Insurance Intermediary - *Intermédiaire en assurance*
- IEDOM: Overseas Departments Issuing Institution - *Institut d'émission des départements d'Outre-Mer*
- IEOM: Overseas Issuing Institution - *Institut d'émission d'Outre-Mer*
- IFP: Crowdfunding Intermediary - *Intermédiaire en financement participatif*
- IOBSP: Banking Transactions and Payment Services Intermediary - *Intermédiaire en opérations de banque et en services de paiement*
- LE: Freedom of Establishment - *Libre établissement*
- LPS: Freedom of Services - *Libre prestation de services*
- MA: Insurance Representative - *Mandataire d'assurance*
- MAL: Tied Insurance Representative - *Mandataire d'assurance lié*
- MIA: Insurance Intermediary Representative
- MIOBSP: Banking Transactions and Payment Services Intermediary Representative - *Mandataire d'intermédiaire en opérations de banque et en services de paiement*
- MOBSP: Banking Transactions and Payment Services Non-Exclusive Representative - *Mandataire non exclusif en opérations de banque et en services de paiement*
- MOBSP: Banking Transactions and Payment Services Exclusive Representative - *Mandataire exclusif en opérations de banque et en services de paiement*
- NAF: Nomenclature of French Businesses (published by INSEE) - *Nomenclature d'activités française (INSEE)*
- PM: Legal Entity - *Personne morale*
- PP: Natural Person - *Personne physique*
- RCS: Trade and Companies Register - *Registre du commerce et des sociétés*
- RNCP: National Directory of Professional Qualifications - *Répertoire national des certifications professionnelles*
- SP: Payment Services - *Services de paiement*

1. Responsibilities, structure and activity of ORIAS

1.1 Responsibilities: keeping and updating the Register of Insurance, Banking and Finance Intermediaries on behalf of the French government

1.1.1 Legal framework

The French public authorities decided several years ago to establish a system for registering insurance brokers. Law no. 89-1014 of 31 December 1989 laid down the principle of a register of all insurance brokers. However, this registration principle was only implemented after Law no. 99-532 of 25 June 1999, which entrusted this task to professional insurance organisations.

Likewise, former articles L. 530-2-2 and R. 530-12 of the Insurance Code entrusted responsibility for holding the List of Insurance Brokers to a Committee composed of representatives of the Federation of Insurance Brokers (FCA - Fédération des Courtiers en Assurance), the French Association of Insuring Companies (SFAC - Syndicat Français des Assureurs Conseils), and the French Federation of Insurance Companies (FFSA - Fédération Française des Sociétés d'Assurance). The association created for this purpose, Association of the List of Insurance Brokers (Association de la Liste des Courtiers en Assurance), gave its name to this list. The "ALCA List" became the usual terminology. Registration on the ALCA list was not a legal obligation.

Subsequently, the Insurance Mediation Directive (IMD) 2002/92/EC of the European Parliament and of the Council of 9 December 2002 marked an additional milestone in the registration of insurance intermediaries. This directive was transposed into the Insurance Code by Law no. 2005-1564 of 15 December 2005, decree no. 2006-1091 of 30 August 2006, and a series of orders.

Article L. 512-1 and article R. 512-3 of the Insurance Code entrust an organisation, having status as a legal entity and bringing together professional insurance organisations, with keeping the register. This is the legal framework for the work carried out by ORIAS (formerly known as the Organisation for the Register of Insurance Intermediaries). The legal application of provisions relating to registration of insurance intermediaries was fixed on 31 January 2007.

The Banking and Financial Regulations law no. 2010-1249 of 22 October 2010 extended the scope of ORIAS's responsibilities to registration of insurance intermediaries, banking transactions and payment services intermediaries, financial investment advisors and tied agents of investment services providers. This law included the removal of the database of direct marketers of banking and financial services held jointly by the ACPR and the AMF starting on 1 January 2013. The launch date for the Single Register of Insurance, Banking and Finance Intermediaries was fixed at 15 January 2013 in an order by the Minister for the Economy on 20 December 2012.

Order no. 2014-559 dated 30 May 2014 on crowdfunding, amended by order no. 2016-520 of 28 April 2016 on cash certificates, led to a further extension of ORIAS's competence. Since 1 October 2014, ORIAS has assumed the task of registering crowdfunding advisors and crowdfunding intermediaries.

Order no. 2016-351 of 25 March 2016 on credit agreements for consumers relating to residential property, which transposes Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014, amends certain provisions applicable to IOBSP. These amendments came into force on 1 July 2016.

The legal framework of the Single Register is set out in Book V, Title IV, Chapter VI of the French Monetary and Financial Code. However, certain orders are not codified. They are available at www.orias.fr

Legal sources

Most provisions are codified in the Insurance Code, the Monetary and Financial Code and the AMF General Regulations: The IAS regulations are set out in Book V of the French Insurance Code,

The IOBSP regulations are set out in Book V, Section I, Chapter IX of the Monetary and Financial Code. The CIF regulations are set out in Book V, Section IV, Chapter I of the Monetary and Financial Code and articles 325-1 to 325-31 of the AMF General Regulations,

The ALPSI regulations are set out in Book V, Section IV, Chapter V of the Monetary and Financial Code. The CIP regulations are set out in Book V, Section IV, Chapter VII of the Monetary and Financial Code and articles 325-32 to 325-49 of the AMF General Regulations.

The IFP regulations are set out in Book V, Section IV, Chapter VIII of the Monetary and Financial Code.

1.1.2 Keeping and updating the Single Register of Insurance, Banking and Finance Intermediaries

Article L. 512-1 of the Insurance Code and article L. 546-1 of the Monetary and Financial Code gave ORIAS responsibility for “setting up, keeping and updating the Register”.

ORIAS therefore receives “applications for registration or registration renewal and decides on these applications”. It “carries out deletions from the Register or withdraws registrations” under the conditions fixed by decree.

ORIAS has an additional responsibility concerning insurance intermediaries, involving issuing and receiving cross-border practice notifications within the European Economic Area (EEA). As from 1 July 2016, ORIAS has the legal authority to manage notifications of cross-border practice in the European Economic Area concerning real estate credit intermediaries.

Finally, ORIAS is responsible for publishing the Register of Insurance, Banking and Finance Intermediaries on a website: www.orias.fr

ORIAS is therefore both an information and registration management organisation in respect of professionals as well as providing a service to consumers by publishing the list of duly registered intermediaries.

1.1.3 Registration categories and conditions

The regulations cover three types of activities, carried out in one or more registration categories.

Four registration categories have been established in respect of the activity of insurance intermediaries:

- The category of Insurance and Reinsurance Brokers (COA), whether legal entities or natural persons registered on the Trade and Companies Register as insurance brokers, whether or not they base their analyses on a sufficient number of insurance policies available on the market, and not subject to a contractual obligation to work with one or more insurance companies;
- The category of General Insurance Agents (AGA), whether natural persons or legal entities mandated as general insurance agents, subject to a contractual obligation to work with one or more insurance companies;
- The category of Insurance Representatives (MA/MAL), whether natural persons or legal entities other than general insurance agents, mandated by an insurance company:
 - either subject to a contractual obligation to work exclusively with one or more insurance companies;
 - or not subject to a contractual obligation to work exclusively with one or more insurance companies but not basing their analyses on a sufficient number of insurance policies available on the market, according to article L. 550-1 of the Insurance Code;
- The category of Insurance Intermediary Representatives (MIA), natural persons or legal entities mandated by an intermediary registered in one of the three aforementioned categories.

Insurance representatives and insurance intermediary representatives are not able to carry out claims management. This activity restriction also has exceptions².

Four registration categories have been established in respect of the activity of banking transaction and payment services intermediaries:

¹ Article L. 550-1 of the Insurance Code stipulates that “tied insurance representatives” carrying out their activity in the name of and on behalf of a single insurance company and under its sole liability and can receive neither premiums nor sums intended for clients. It is stipulated that it is the responsibility of the contracting insurance company which registers tied representatives to oversee their registration and the activities they carry out

² This limit is not applicable:

¹⁾ To the credit institutions defined in article L. 511-1 of the Monetary and Financial Code;

²⁾ To persons carrying out insurance mandates in branches 4, 5, 6, 7, 11 and 12 mentioned in article R. 321-1 of this Code, as well as in branch 10 of the same article in respect of transporter’s liability, to the exclusion of all other branches.

- The category of Banking Transaction and Payment Services Brokers (COBSP), acting under a mandate from the client and undertaking not to receive any mandate from a credit or payment institution, and not subject to a contractual obligation to work exclusively with a credit or payment institution, a financing company or an electronic money institution,
- The category of Banking Transactions and Payment Services Exclusive Representatives (MOBSPL/MBE), acting under a mandate from a credit institution, a financing company, a payment institution or an electronic money institution and subject to a contractual obligation to work exclusively with one of these institutions in a defined category of banking transactions or payment services,
- The category of Banking Transactions and Payment Services Non-Exclusive Representatives (MOBSP/MBNE), acting under one or more non-exclusive mandates from a credit institution, financing company, payment institution or electronic money institution,
- The category of Banking Transactions and Payment Services Intermediary Representatives (MIOBSP), acting under one or more mandates issued by one of the three aforementioned categories.

Operation in an IOBSP category is exclusive of another within the meaning of article R. 519-4 II of the CMF except for banking transactions of a different nature (consumer credit/debt consolidation/real-estate loans/reverse mortgages) or payment service.

Two categories have also been established in relation to the activity of “financial intermediaries”, without this being a legal concept:

- The category of Independent Financial Advisors, “persons carrying out the following activities as their usual profession: investment advice, advice relating to the supply of investment services, and advice relating to carrying out transactions involving various assets”. Independent financial advisors may also provide a service involving receiving and sending orders on behalf of third parties, subject to the conditions and limits fixed by the AMF General Regulations, and carry out other wealth management advisory activities.
- The category of Tied Agents of Investment Services Providers providing investment services (receiving and sending orders on behalf of third parties, guaranteed or non-guaranteed investments, and investment advice). Tied agents can also promote services supplied by the investment services provider, supply advice on these services and market investment services to clients on behalf of the provider.

Lastly, as regards the crowdfunding activity, two categories are established:

- The category of Crowdfunding Advisors, “legal entities carrying out as their usual profession an investment advising activity mentioned in point 5 of article L. 321-1 relating to offers of capital securities and debt securities defined by decree. This activity is carried out by means of a website meeting the characteristics set out by the AMF’s general regulations.”
- The category of Crowdfunding Intermediaries, “persons carrying out as their usual profession intermediation within the meaning of article L. 548-1: using a website to link holders of a specific project and persons funding this project for loan operations with or without interest”. Platforms offering donation operations also fall into the IFP category since the entry into force of Article 11 of order no. 2016-1635 of 1 December 2016 reinforcing the French system of combating money laundering and the financing of terrorism.

Registration in each of these legal categories is subject to specific provisions detailed on the www.orias.fr website. Broadly speaking, all intermediaries must fulfil the following conditions:

- Condition of integrity,
- Condition of graduated and specific professional capacity in respect of registration categories,
- Condition of specific civil liability insurance (insurance coverage or activity carried out under the entire liability of a principal),
- Condition of financial capacity (financial guarantee or activity carried out under the entire liability of a principal),
- Condition of membership in a professional association (only for financial investment advisors and crowdfunding advisors³)

³ In the absence of an approved CIP professional association, the AMF directly assumes these responsibilities.

Integrity checks

The provisions of article L. 512-4 of the Insurance Code and the provisions of articles L. 519-3-3, L. 541-2, L. 545-5, L. 547-7 and L. 548-4 of the Monetary and Financial Code require persons and entities registered with ORIAS to not have been finally sentenced for a series of crimes or misdemeanours set out in articles L. 322-2 of the Insurance Code and L. 500-1 of the Monetary and Financial Code (identical texts).

In accordance with article R. 514-1 of the Insurance Code and article R. 546-5 of the Monetary and Financial Code, the integrity of the registered persons and entities is subject to systematic and reinforced checks via consultation of the national criminal database.

In addition, article L. 322-2 VI of the Insurance Code and article L. 500-1 VII of the Monetary and Financial Code specify that "The fact that a person or entity is not subject to the incapacity stipulated in this article is without prejudice to the competent authority's assessment of compliance with the conditions required for approval or authorisation to practice".

In practice, requests to access Bulletin 2 will be sent by "a secure means of telecommunication" to the national criminal database. Intermediaries who are nationals of an EU member state or other signatory state to the European Economic Area will also be subject to a criminal record check or equivalent in their state of origin.

These requests are based on data identifying natural persons and directors of legal entities: gender, first name, last name, and date, town and country of birth.

If no record is held in the criminal database, the response "None" is returned. This means that the integrity condition has been met. On the other hand, if a sentence is recorded in the criminal database, the "paper" bulletin is sent to ORIAS for examination. The average "paper" bulletin return time is 5.3 days. Only the crimes and misdemeanours set out in article L. 322-2 of the Insurance Code and article L. 500-1 of the Monetary and Financial Code prohibit practising as an insurance, banking or finance intermediary.

In the event the record contravenes the aforementioned articles L. 322-2 and/or L. 500-1, a prior information letter is sent to the persons concerned informing them that their registration risks being deleted or rejected. The letter refers to the sentences in question and invites the persons concerned to send their comments in writing within a reasonable time period.

On expiry of this period, the ORIAS Registration Committee, informed of any comments from interested parties, is able to take a decision to reject or delete the registration in respect of the intermediaries in question, notified by letter, sent with recorded delivery and acknowledgement of receipt.

The decision for lack of integrity will also be notified, where relevant, to the insurance companies which have granted a mandate, credit and payment institutions which have granted a mandate or electronic money institutions which have granted a mandate, intermediaries which have granted a mandate, and the professional associations of CIFs in question, without mentioning the sentences concerned. In case of deletion for lack of integrity, the ACPR (in respect of IAS, IOBSP and IFP) or the AMF (in respect of CIF, ALPSI and CIP) is informed, without mentioning the sentences concerned.

1.1.4 Relations with the Prudential Control and Resolution Authority (ACPR - *Autorité de Contrôle Prudenciel et de Resolution*) and the Financial Markets Authority (AMF - *Autorité des Marchés Financiers*)

It should be emphasised that neither the ACPR nor the AMF sits on the ORIAS Board of Directors, in accordance with its articles of association.

Exchanges of information concerning intermediaries listed in the Single Register between ORIAS and the ACPR and the AMF respectively are stipulated in articles L. 546-4 of the Monetary and Financial Code and L. 514-4 of the Insurance Code:

- When the Financial Markets Authority or the Prudential Control Authority becomes aware of information likely to constitute a breach committed by any of the persons mentioned in article L. 546-1(I) likely to result in deletion from

the register pursuant to that same article, or when the AMF or the ACPR invokes its power to enforce penalties pursuant to article L. 621-15 or article L. 612-41(I) respectively, it shall inform the organisation responsible for keeping this register (art. L. 546-4 of the Monetary and Financial Code),

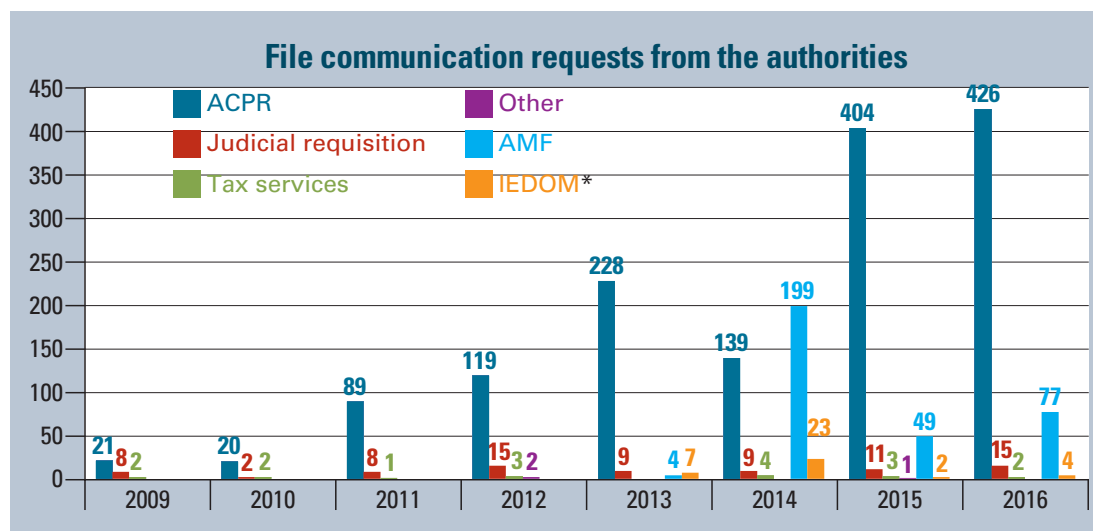
- "When the control authority is aware of a breach committed by an intermediary likely to result in deletion from the register mentioned in article L. 512-1(I), or when it invokes its power to enforce penalties applicable to article L. 612-41(I) of the Monetary and Financial Code, it shall inform the organisation responsible for this register" (art. L. 514-4(I) of the Insurance Code)

ORIAS shall communicate all information asked of it by the ACPR or AMF acting in the framework of their responsibilities. ORIAS shall also have the ability to communicate any relevant information to the ACPR and AMF. On 16 December 2016, ORIAS signed an agreement with the ACPR concerning the periodic transmission of data relating to insurance, banking transactions and payment services intermediaries and to crowdfunding intermediaries, to be implemented in 2017.

Furthermore, the persons subject to the control of the ACPR, pursuant to article L. 612-2 II-1° and 3° of the Monetary and Financial Code, must pay a contribution towards control costs, payable to the Banque de France, in accordance with article L. 612-20 of the Monetary and Financial Code. The amount of this contribution applicable to intermediaries registered in the category of Insurance or Reinsurance Broker, in one of the banking transactions and payment services intermediary categories, or in the crowdfunding intermediary category was fixed to 150 euros by an order by the Minister for the Economy on 26 April 2010. Persons simultaneously practising as an intermediary in banking transactions and payment services and an insurance or reinsurance broker or another activity subject to a contribution to the ACPR shall only pay one contribution.

The contribution becomes due to the ACPR on registration with ORIAS on 1 April each year. ORIAS must send the list of insurance brokers by 15 May at the latest for contribution invoices to be sent out by the ACPR by 15 June at the latest. The intermediaries concerned must pay their contribution by 30 August of that year.

Independent financial advisors and crowdfunding advisors are similarly subject to control by the AMF pursuant to article L. 621-9 II 10° of the Monetary and Financial Code. They are therefore liable for the contribution stipulated in article L. 621-5-3-II-4° of the Monetary and Financial Code. The amount of this contribution is 450 euros, pursuant to article 2 of decree no. 2010-1724 of 30 December 2010. ORIAS must send a list of the persons concerned, correct as of 1 January of each financial year, to the AMF.



* The Overseas Departments Issuing Institution (IEDOM), created in 1959, is particularly responsible for ensuring territorial continuity in monetary matters by delegation of Banque de France in the five overseas departments and in the collectivities of Saint Pierre et Miquelon, Saint Barthélemy and Saint-Martin. The Overseas Issuing Institution (IEOM) performs the functions of a central bank in the overseas collectivities of the Pacific (New Caledonia, French Polynesia, Wallis and Futuna). By delegation from the ACPR, IEDOM-IEOM assumes control of insurance intermediaries and IOBSP in these territories.

1.2 Structure: an association run by professional organisations from the sector under the supervision of the French Ministry of the Economy

1.2.1 ORIAS is a not-for-profit organisation in accordance with the French law of 1901

ORIAS is a not-for-profit organisation in accordance with French law 1901, the articles of association of which are ratified by ministerial order, called "ORIAS - Organisme pour le registre des Intermediaries en assurance" (ORIAS - Organisation for the register of insurance intermediaries).

The articles of association establish a Registration Committee responsible for entries, deletion of entries, and removal from the list. The Registration Committee is composed of 16 principal members and 16 substitute members. The quorum is set at half of its principal or substitute members. Decisions are taken by a two-thirds majority vote of the votes cast.

The composition of the Registration Committee is fixed by a ministerial order. The order of 24 February 2016 by the Minister for Finance and Public Accounts sets the composition of the Registration Committee.

- In respect of insurance brokers: two principal members and two substitute members appointed by the Chamber of Insurance Brokers (CSCA - *Chambre Syndicate des Courtiers en Assurance*)
- In respect of general insurance agents: two principal members and two substitute members appointed by the National Federation of Associations of General Insurance Agents (AGEA - *Federation Nationale des Syndicats d'Agents Généraux d'Assurances*)
- In respect of banking transactions and payment services intermediaries:
 - one principal member and one substitute member appointed by the French Association of Banking Transaction Intermediaries (AFIB - *Association Française des Intermédiaires en Opérations de Banques*),
 - one principal member and one substitute member appointed by the Professional Association of Credit Intermediaries (APIC - *Association Professionnelle des Intermédiaires en Crédits*),
- In respect of independent financial advisors:
 - one principal member and one substitute member appointed by the National Association of Financial Advisors (ANACOFI - *Association Nationale des Conseillers Financiers*),
 - one principal member and one substitute member appointed by the National Chamber of Wealth Advisors (*Chambre Nationale des Conseils en Gestion de Patrimoine* - CNCGP, formerly CIP)
- In respect of insurance organisations:
 - Three principal members and three substitute members appointed by the French Insurance Federation (FFA - *Fédération Française de l'Assurance*),
 - one principal member and one substitute member appointed by the National Federation of French Mutual Insurance Organisations (FNMF - *Federation Nationale de la Mutualité Française*)
- In respect of credit institutions:
 - one principal member and one substitute member appointed by the French Banking Federation (FBF - *Fédération Bancaire Française*),
 - three principal members and three substitute members appointed by the French Association of Credit Institutions and Investment Companies (AFECEI - *Association Française des Etablissements de Crédit et des Entreprises d'investissement*)

The members of the Registration Committee and all persons responsible for examination of dossiers are bound by professional secrecy (art. R. 512-3 VI). This professional secrecy is not enforceable upon the ACPR, the AMF, European Union organisations keeping national registers, or judicial authorities acting within the context of criminal proceedings.

The professional bodies with representatives on the Registration Committee are classified as members of the association.

The association is managed by the Board of Directors, the composition of which is fixed as follows by the articles of association:

- Two principal directors and two substitute directors appointed by the AFCEI,
- Two principal directors and two substitute directors appointed by the AGEA,
- Two principal directors and two substitute directors appointed by the CSCA,
- Two principal directors and two substitute directors appointed by the FFA⁴,
- One principal director and one substitute director in respect of IOBSPs appointed by the IOBSP professional bodies with representatives on the Registration Committee,
- One principal director and one substitute director in respect of CIFs appointed by the CIF professional bodies with representatives on the Registration Committee.

In the event that IOBSP directors are not appointed jointly, the posts of principal director and substitute director are allocated alternatively each year to one of the two bodies represented on the Registration Committee. In the event that CIF directors are not appointed jointly, the posts of principal director and substitute director shall be allocated alternatively each year to one of the two bodies represented on the Registration Committee.

The members of the Board of Directors elect a Chairman from among them for a term of two years.

The association draws up a balance sheet, profit and loss sheet, and an appendix. A statutory auditor certifies these statements.

1.2.2 ORIAS is placed under the supervision of the French Ministry of the Economy

The association is under the supervision of the Director General of the French Treasury. A representative of the Directorate General of the French Treasury, in the capacity of Government Commissioner, may therefore participate in the work of the general assembly and any other body created by the association's articles (to date, Registration Committee and Board of Directors). He receives all documents and notices of meetings and may request a second deliberation for all decisions taken by these bodies.

The association is financed by the annual registration fees set by ministerial order. Article L. 512-1 sets a maximum limit of 250 euros. At the recommendation of the Board of Directors, the order of 20 December 2012 set the amount of these fees at 30 euros per category. It is recalled that registration fees were initially set at 50 euros and were able to be reduced following efficiency gains in the management of applications.

Furthermore, entering/registration and removal/deletion decisions taken by ORIAS can be appealed before the relevant intermediary's local administrative court.

1.2.3 Services offered by ORIAS

In order to manage applications, 12 employees on long-term contracts work within ORIAS, which increases its staff with temporary personnel over the first months of the year for the activity peak related to the renewal of registrations. In addition, a telephone support service to provide registration assistance manned by 3 to 5 tele-advisors is available to professionals. These staff are placed under the responsibility of a salaried Secretary General.

In view of the number of registration application dossiers to be processed, a distinction has been made between the examination of dossiers and their validation.

The examination of registration applications has been delegated to the Secretary General of ORIAS. The Secretary General and his teams are therefore responsible for preparing applications so that only complete applications are presented to the Committee. This notion of a complete application is defined in article R. 512-5 I and II of the Insurance Code and in article R. 546-3 I and II of the Monetary and Financial Code. The registration committee is responsible for validating registrations

⁴ The creation of the French Insurance Federation (FFA), resulting from the merger of the French Federation of Insurance Companies (FFSA) and Grouping of Mutual Insurance Companies (GEMA), effective since 1 July 2016, called for an amendment of ORIAS's articles of association, notably concerning the representation of founding members on the Board of Directors. See the order of 27 February 2017 approving the articles of association of the body in charge of maintaining the single register of insurance, banking and finance intermediaries.

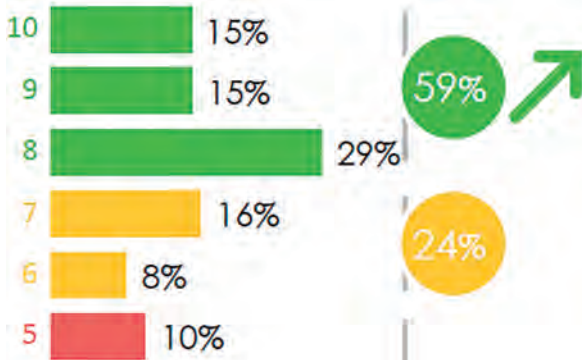
In order to ensure the best possible service quality to intermediaries and secure the Register's functioning in terms of the public authorities, ORIAS committed to a certification approach based on the ISO 9001 version 2008 standard. ORIAS, certified in September 2012 by SGS, had its certification renewed for three more years in September 2015 by AFAQ - AFNOR Certification.

Satisfaction survey

Begun in 2012, ORIAS renewed its quality approach by asking an independent research institute, Opinion Way, to conduct a satisfaction survey with intermediaries.

From 28 September to 20 October 2016, all registered intermediaries were surveyed, and 4,784 responded (10% response rate, identical to previous years).

The new survey indicated an increased overall satisfaction level (from 7.1 in 2015 to 7.5 in 2016), and 59% of respondents rated the work of ORIAS between 8 and 10, regardless of the activity of the intermediaries.



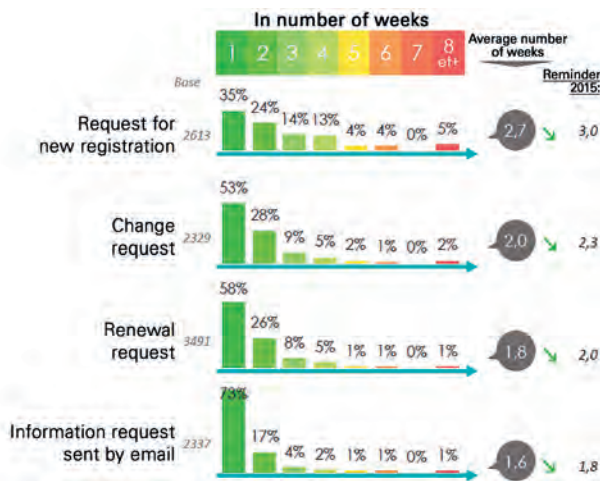
This satisfaction is based in particular on renewal application responses, drafting quality, and politeness. These items receive an average score of 8.1, higher than last year, all categories combined.

In keeping with the quality objectives set by ORIAS, processing times are the subject of a specific question for 2016. The perception of processing times by the respondents continues to diminish. In 2016, for example, the processing times for new requests for registration are estimated at 2.7 weeks versus 3 weeks in 2015, and a change request is processed in 2 weeks versus 3 weeks in 2015.

ORIAS seeks to shorten these application review lead times in order to take into account the registration committee allocation lead times following the verification of the condition of integrity (an uncontrollable lead time).

Renewal applications and information requests are estimated at 1.8 days and 1.6 days. However, given that these management actions do not require any approval by the Registration Committee, ORIAS intends to maintain its efforts to improve these processing times.

On the basis of these previous findings, ORIAS notes that fewer respondents encountered problems during the past year, decreasing from 8% to 5%, or 239 respondents. Of these problems, 1/3 related to renewal, 1/4 related to a registration application, and 1/4 related to an information request by telephone. The reasons for these problems continue to be, in almost identical proportions, due to overly long processing times (36%), redundancy in document requests (27%), or a lack of response expected from the telephone platform in particular.



This survey gives a voice to intermediaries, allowing respondents to submit their proposals for improvements. More than one third have no proposals for improvements. The other desires for improvement relate mainly to contact with ORIAS (16%), the information provided (12%) and simplification of registration and/or renewal procedures.

Again this year, ORIAS intends to provide better support to intermediaries for their registration.

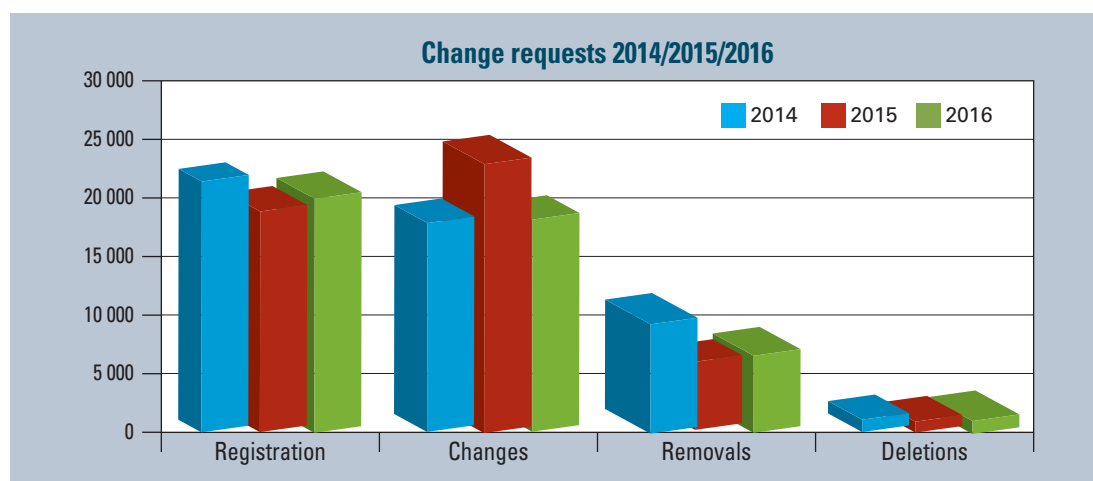
To manage intermediaries' requests, ORIAS originally decided to develop entirely electronic registration and data modification procedures via its website (online document submission, payment by bank card and email reminders). Computerised data exchange has also been set up with ORIAS "partners". These are:

- professional civil liability insurance companies, also acting as underwriters, which inform ORIAS of new cover, renewals and cancellations,
- principals (insurance companies on behalf of their general agents and/or representatives, credit institutions on behalf of their representatives and/or PSI tied agents and other principals on behalf of their intermediary representatives) able to take responsibility for all or some of their networks' formalities.

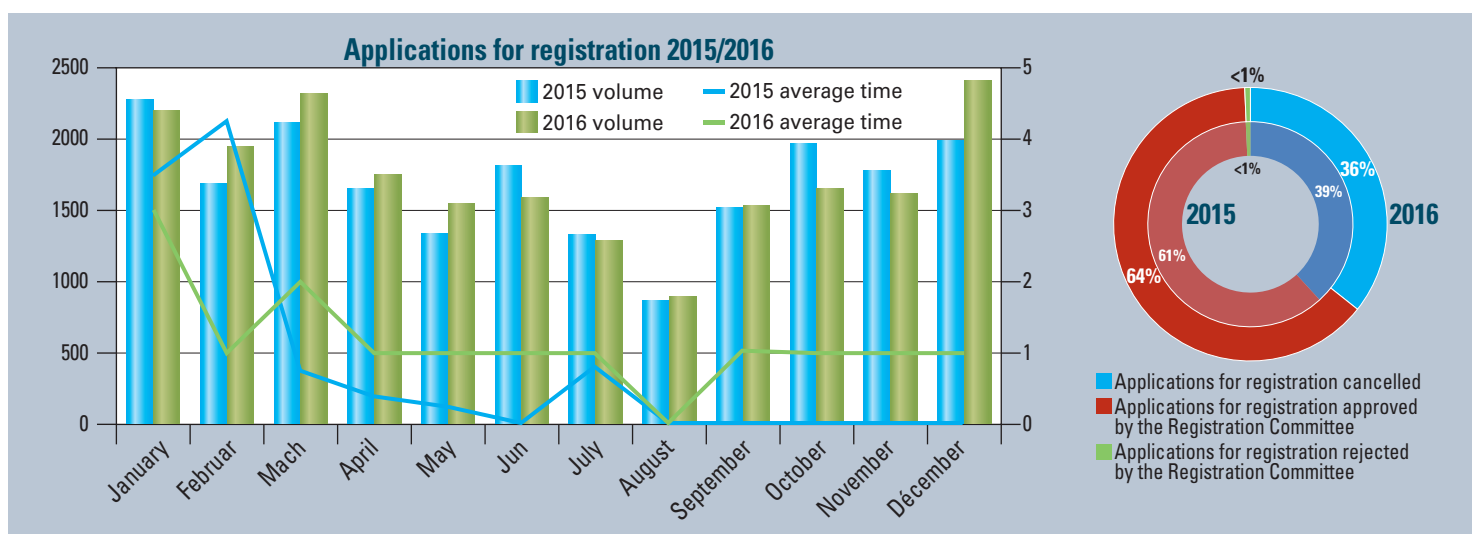
The high level of commitment shown by professional civil liability insurance companies and some principals significantly streamlines registration and renewal operations.

1.3 Activity in 2016:

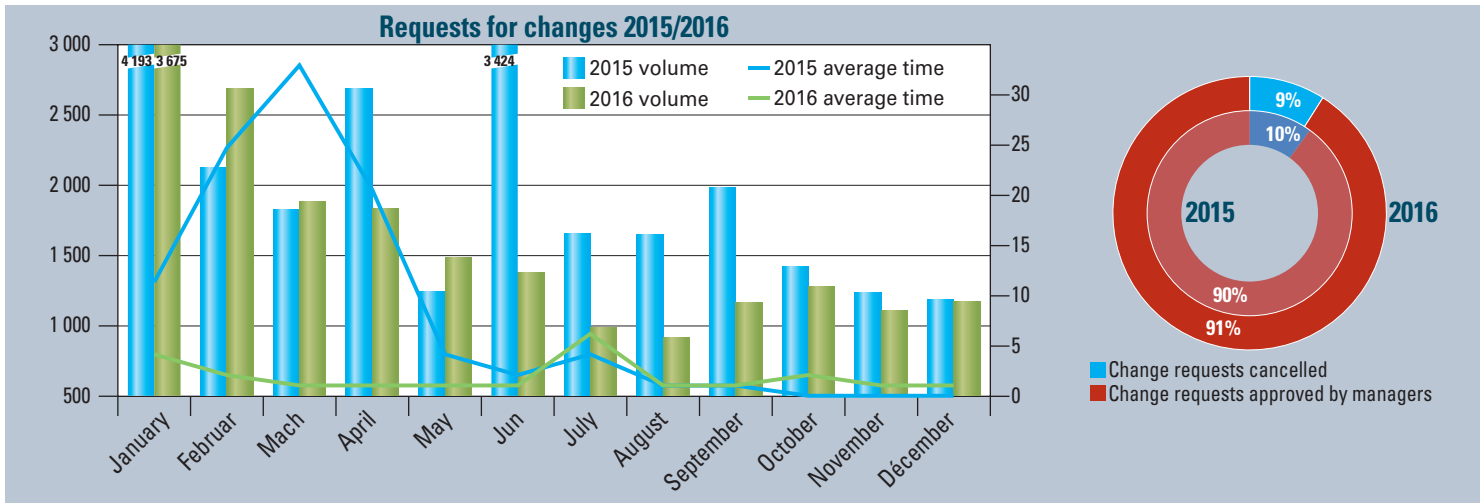
1.3.1 Requests



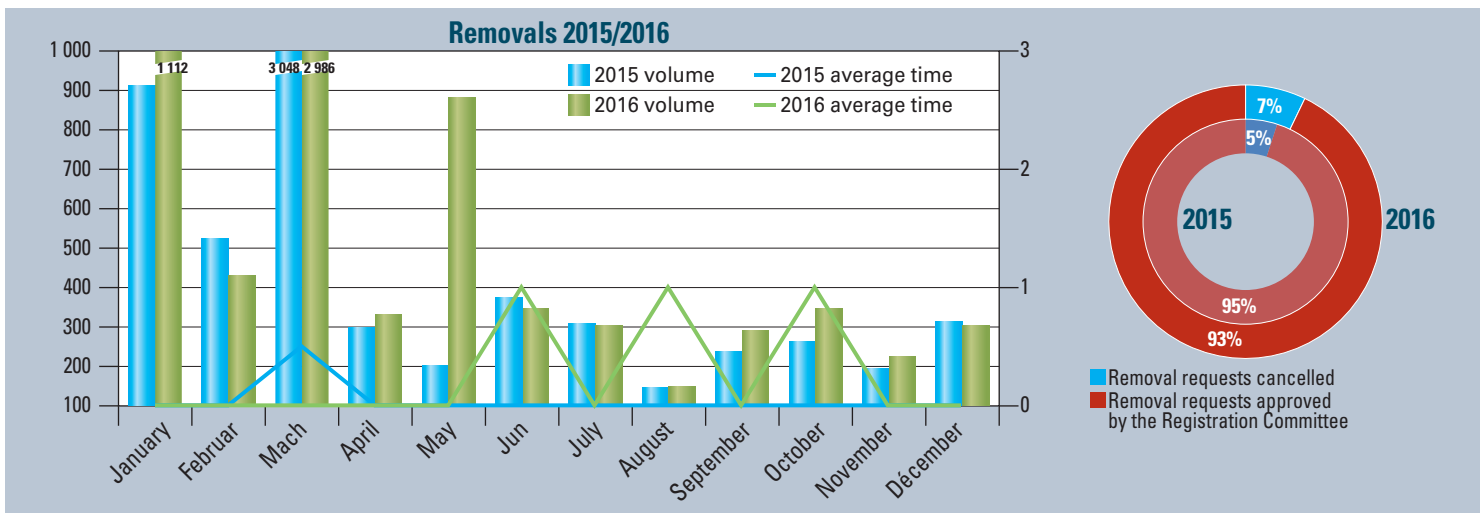
In total, for 2016, ORIAS received 50,818 requests (53,637 in 2015), or an average of 4,235 requests per month (4,469 in 2015).



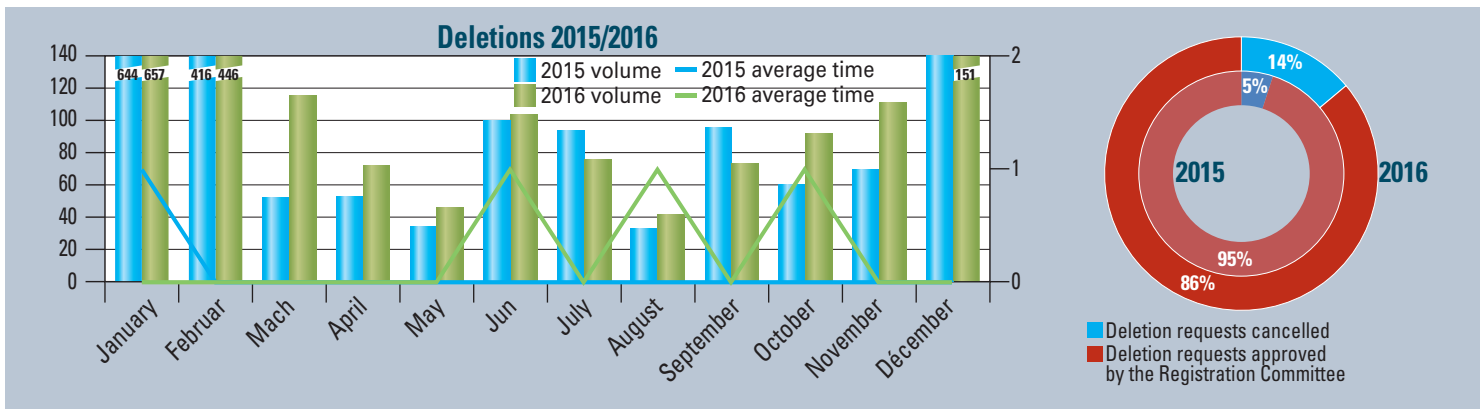
In total, for 2016, ORIAS received 22,549 registration requests (20,348 in 2015), or an average of 1,879 requests per month (1,695 in 2015).



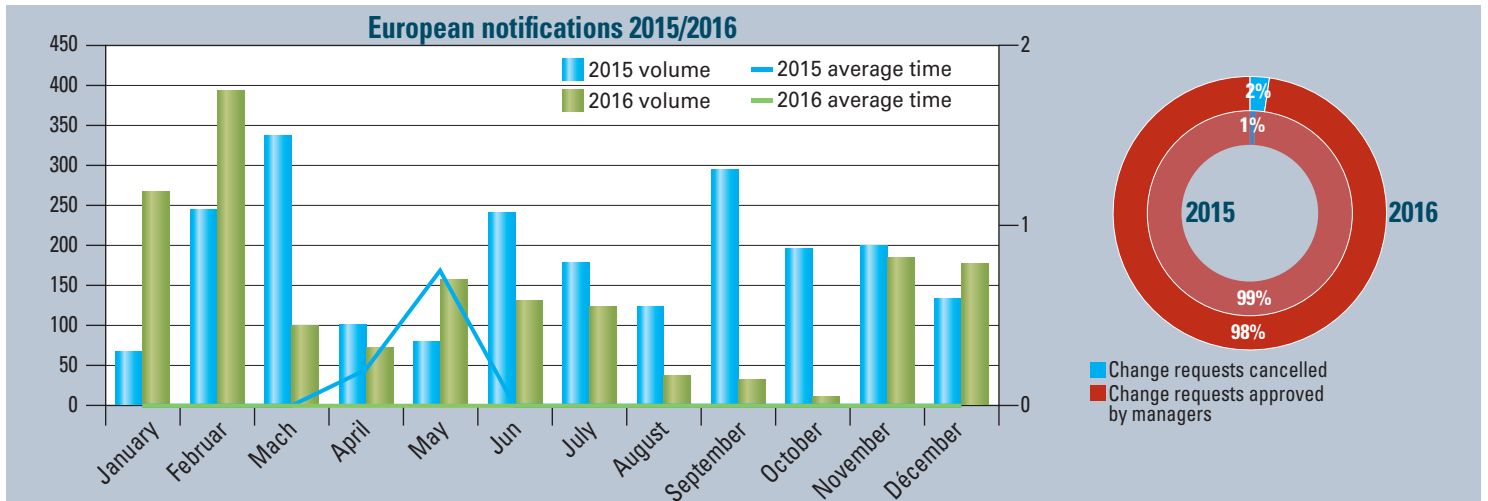
In total, for 2016, ORIAS received 19,563 change requests (24,630 in 2015), or an average of 1,630 requests per month (2,052 in 2015).



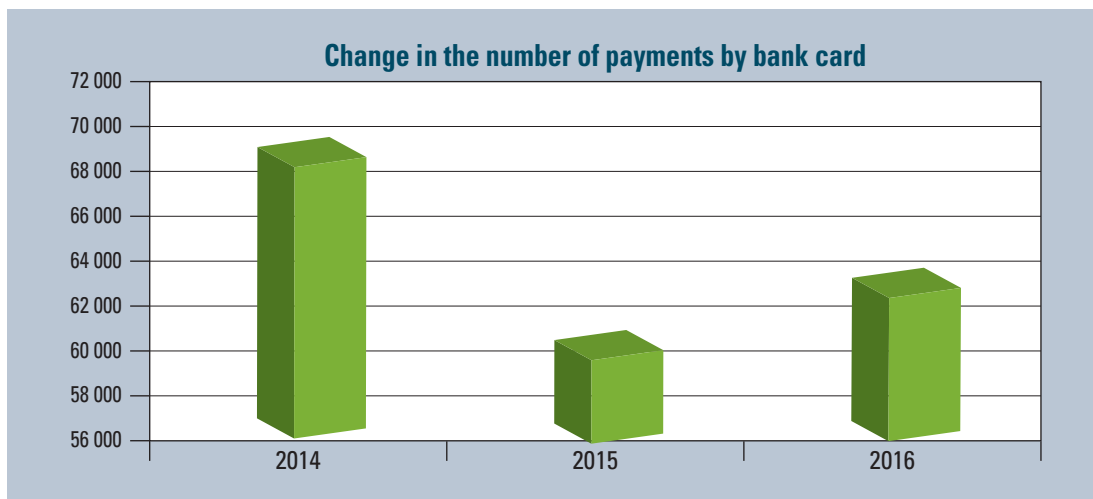
In total, for 2016, ORIAS received 7,699 removal requests (6,816 in 2015), or an average of 642 requests per month (518 in 2015). The peaks seen in March are explained by the non-renewal of categories at the end of the registration renewal period from 1 January to late February of each year. In addition, the peak in May 2016 is explained by the elimination of an MIOBSP network whose principal stopped its banking activities.



In total, for 2016, ORIAS received 2,043 deletion requests (1,843 in 2015), or an average of 170 requests per month (153 in 2015)



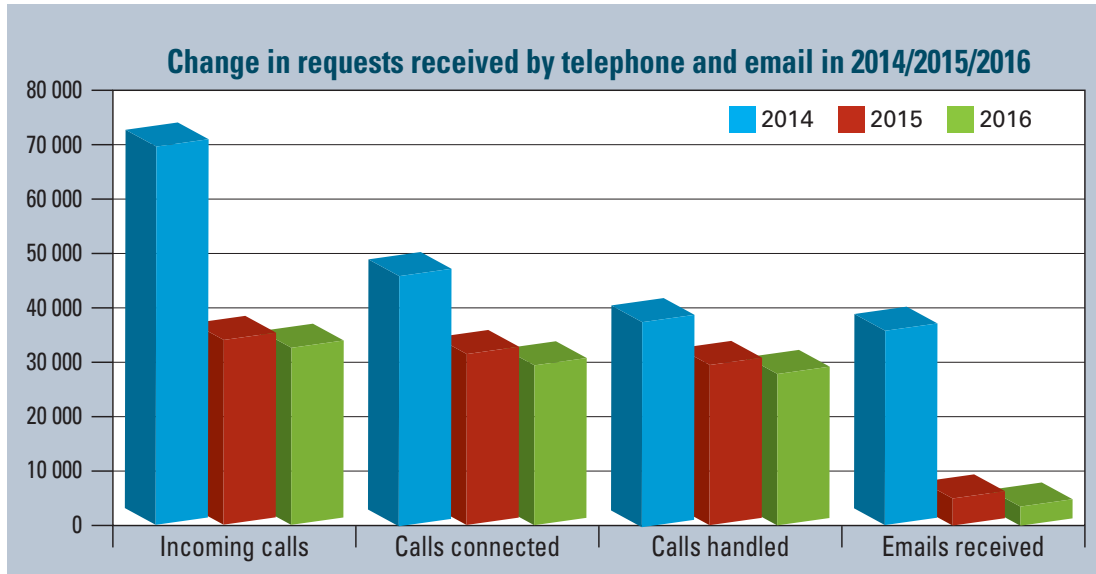
In total, ORIAS received 1,689 European notification requests during 2016 (2,184 in 2015), or an average of 141 requests per month (182 in 2015). Note that, since 1 July 2016, the European passport has been extended to intermediaries in banking transactions offering mortgage contracts.



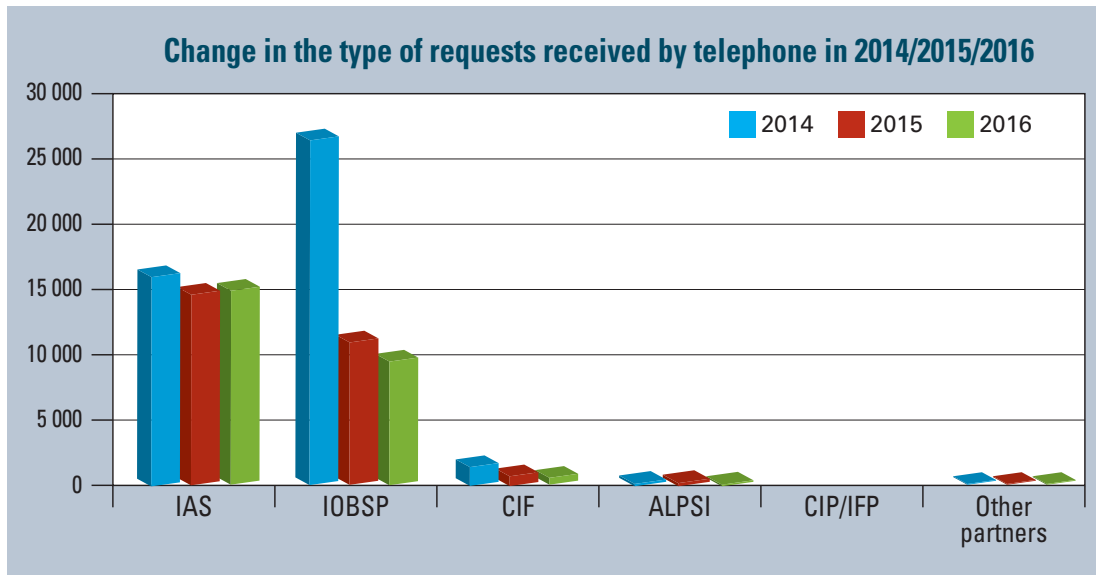
Note: The peak seen in 2014 is explained by efforts for compliance of "exception" IOBSPs having benefited from a simplified registration in 2013 and that had to justify their registration during renewal in early 2014.

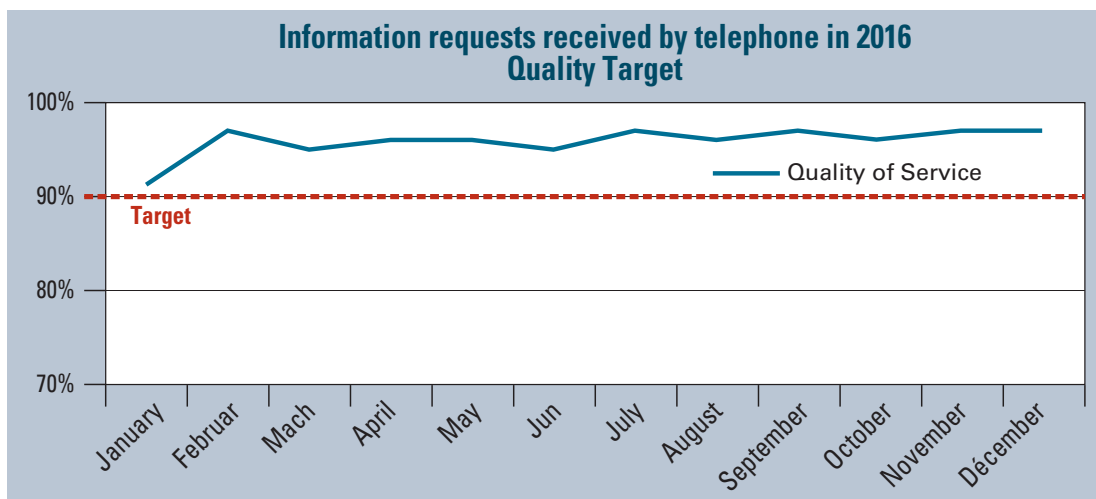
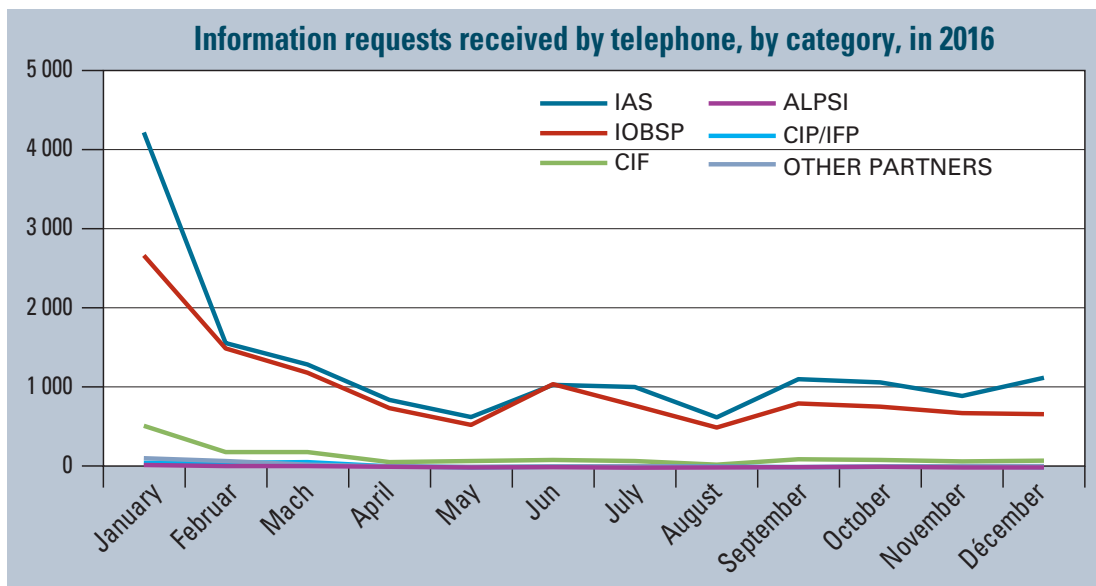
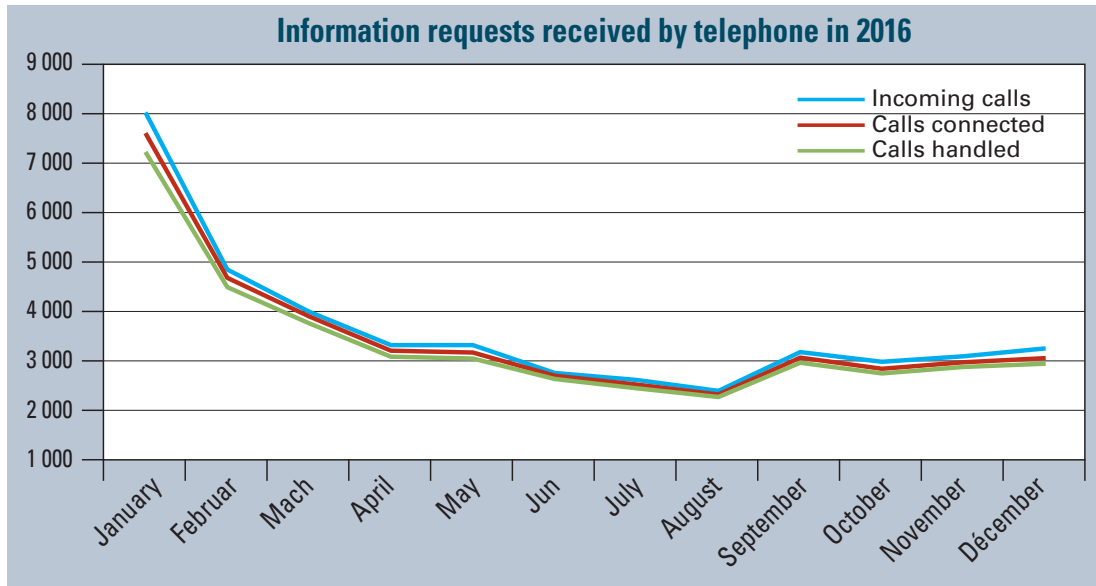
In total, for 2016, ORIAS recorded 64,490 payments by bank card.

1.3.2 Information requests by email and telephone

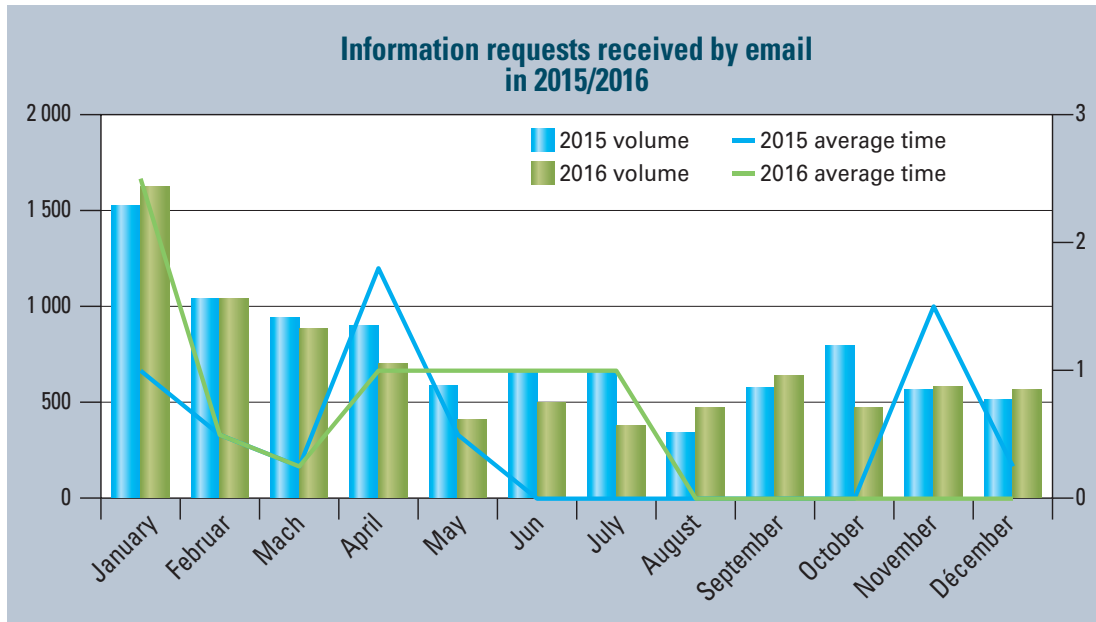


In total, for 2016, ORIAS received 35,820 incoming calls versus 38,038 for 2015, with 33,885 calls connected (awaiting handling) versus 35,868 for 2015 and 32,150 calls answered by tele-advisors versus 34,140 for 2015. Over the same period, ORIAS received 8,294 emails versus 9,387 for 2015, or an average of 691 emails per month.





The 90% target corresponds to the number of calls handled out to the number of calls connected.



1.3.3 Integrity checks

After submitting a registration application, all intermediaries registered with ORIAS in all categories are subject to national criminal database checks to obtain a Bulletin 2 in relation to them, pursuant to articles R. 514-1 of the Insurance Code and R. 546-5 of the Monetary and Financial Code.

The parties concerned are natural persons registered as sole traders, corporate officers of legal entity intermediaries as well as, where relevant, directors of intermediation businesses when carried out on a subsidiary and delegated basis.

For 2016, there were 123,220 national criminal database checks, including 85,562 checks initiated as part of a campaign to check intermediaries that had not been subject to a check in the last six months and 37,658 checks initiated in connection with a registration or change application.

As part of these checks, pursuant to articles R. 546-3 II and VIII of the Monetary and Financial Code and R. 512-5 II and VII of the Insurance Code, the Registration Committee took 43 decisions not to renew registrations and 43 decisions to remove registrations from their category due to failure to meet the integrity condition stipulated in articles L. 512-4 of the Insurance Code and L. 519-3-3 and L. 541-7 of the Monetary and Financial Code. By comparison, in 2014, 45 decisions not to renew registrations and 27 decisions to remove registrations from their category due to failure to meet the integrity condition were taken.

Some of those subject to decisions not to renew their registration or to remove them from their category are now reinstated in the Single Register after undergoing "rehabilitation" procedures, which offer a chance to carry out formalities to remove records preventing the desired activity being carried out. In addition, for certain offences, records are automatically removed from Bulletin 2 after five years subject to no further offences being committed, although they remain on Bulletin 1. In these cases, ORIAS can no longer oppose registration on the grounds of failure to meet the integrity condition pursuant to article 133-16 of the Penal Code. In practice, the positive outcome of such a procedure entails the disappearance of the records in question from Bulletin 2 of the criminal record.

Appeals to administrative courts concerning decisions taken by ORIAS

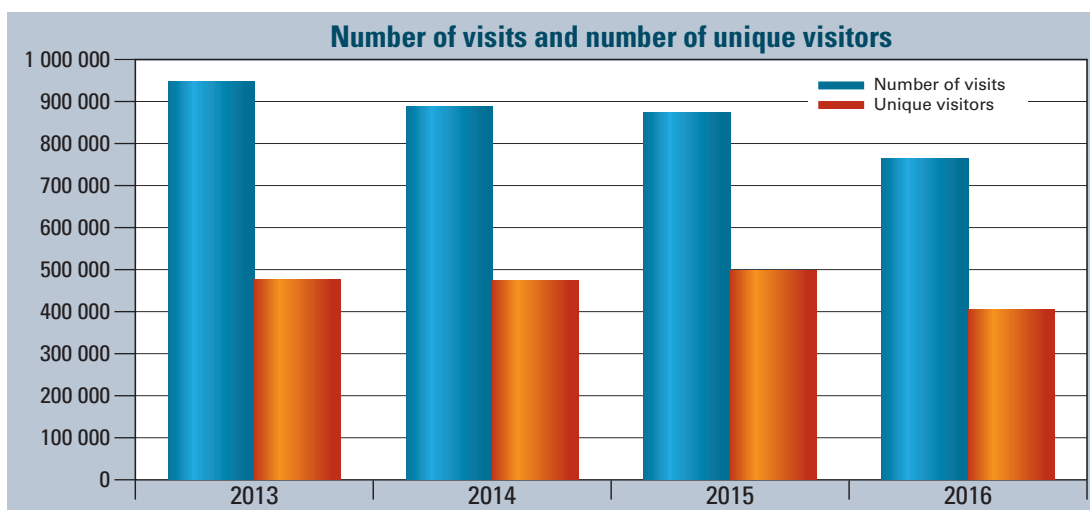
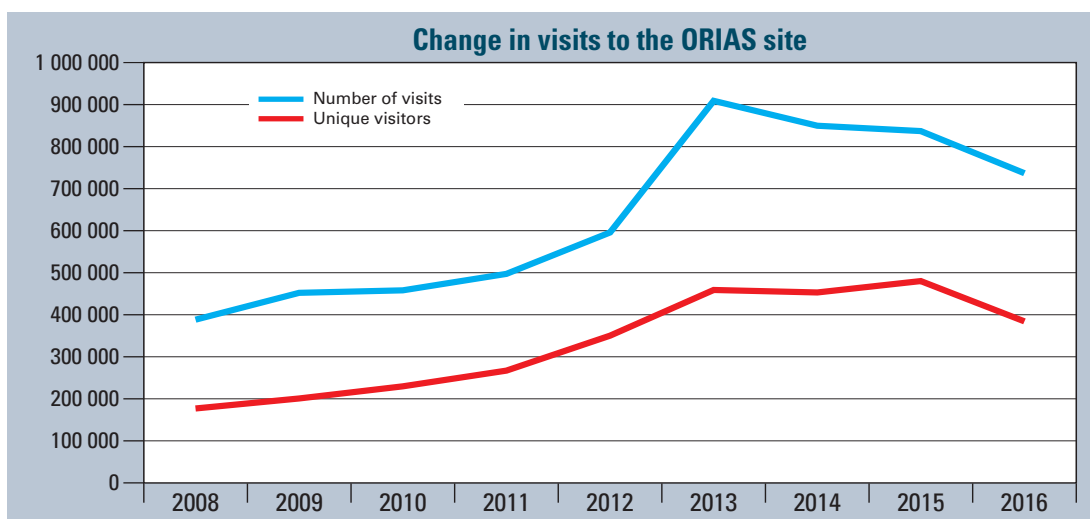
Non-registration and/or removal decisions are notified to the party concerned by recorded delivery letter within 15 days of the decision. The recipient is then able to file an amicable appeal against the decision. These appeals are considered by the Registration Committee in support of new and old transmitted items. Following the amicable appeal, the decision may be appealed before the administrative court with jurisdiction in the location where the professional activity is carried out, within two months.

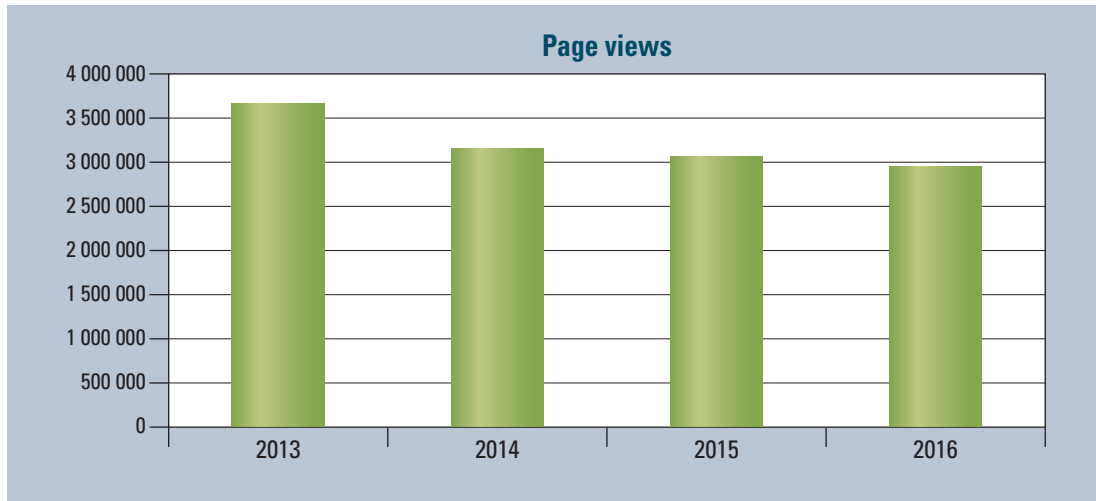
In 2016, the Registration Committee's decisions resulted in a new appeal before the administrative tribunal. This same year, a new judgement was handed down in favour of ORIAS. In addition, two other previously initiated appeals remain pending. Since 2007, ORIAS has seen these decisions challenged 19 times before the administrative judge and has been successful in all cases.

1.3.4 Queries initiated by ORIAS

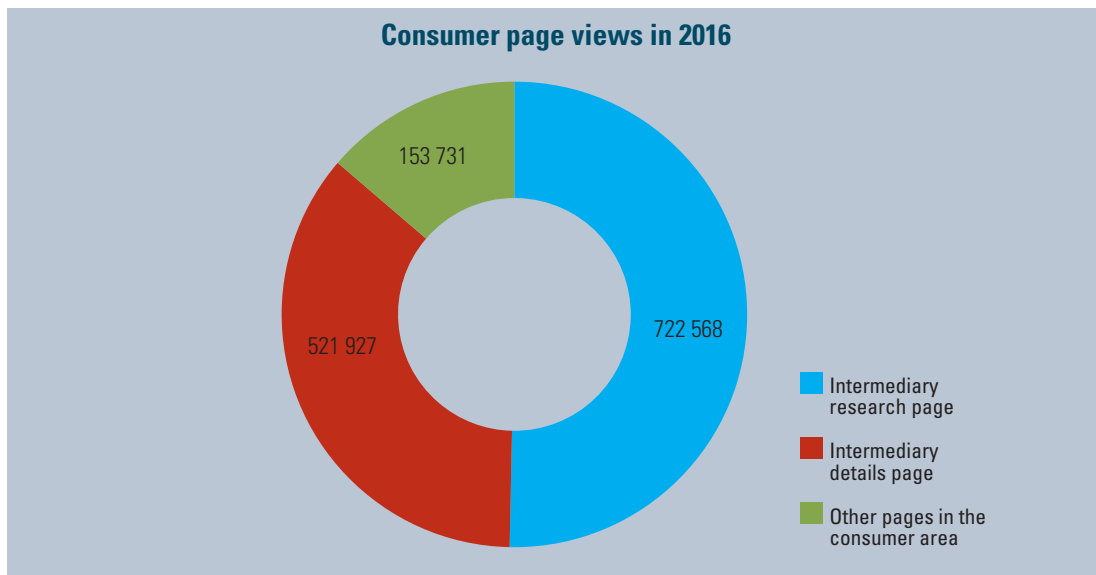
In its examination of files, ORIAS learned of false documents and misleading registration information in the single register. As such, in 2016, ORIAS filed four complaints in criminal courts.

1.4 Use of the www.orias.fr website





	2013	2014	2015	2016	% change
Number of visits	906 299	847 599	834 690	734 326	-12%
Unique visitors	457 393	451 712	478 683	383 186	-20%
Page views	3 985 474	3 479 024	3 364 941	3 135 725	-7%
Pages/visits	4,4	4,1	4,03	4,03	0%



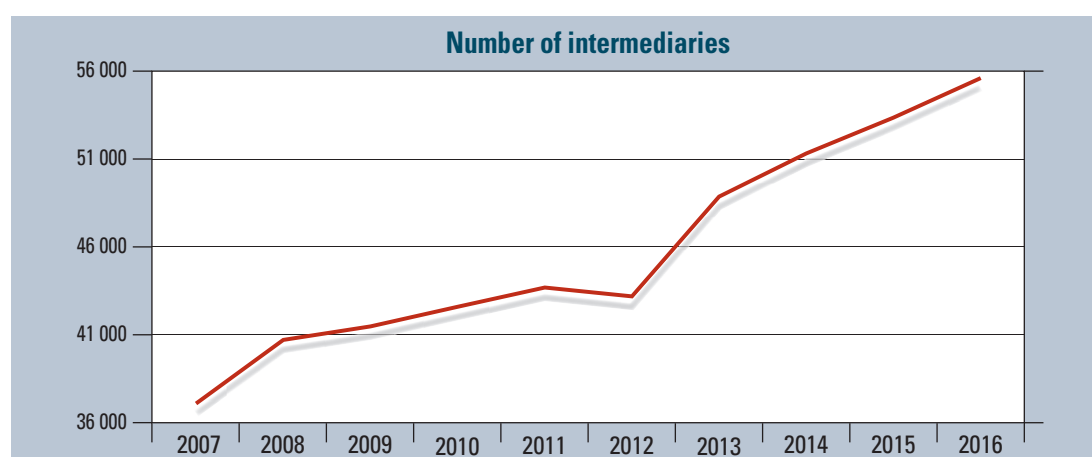
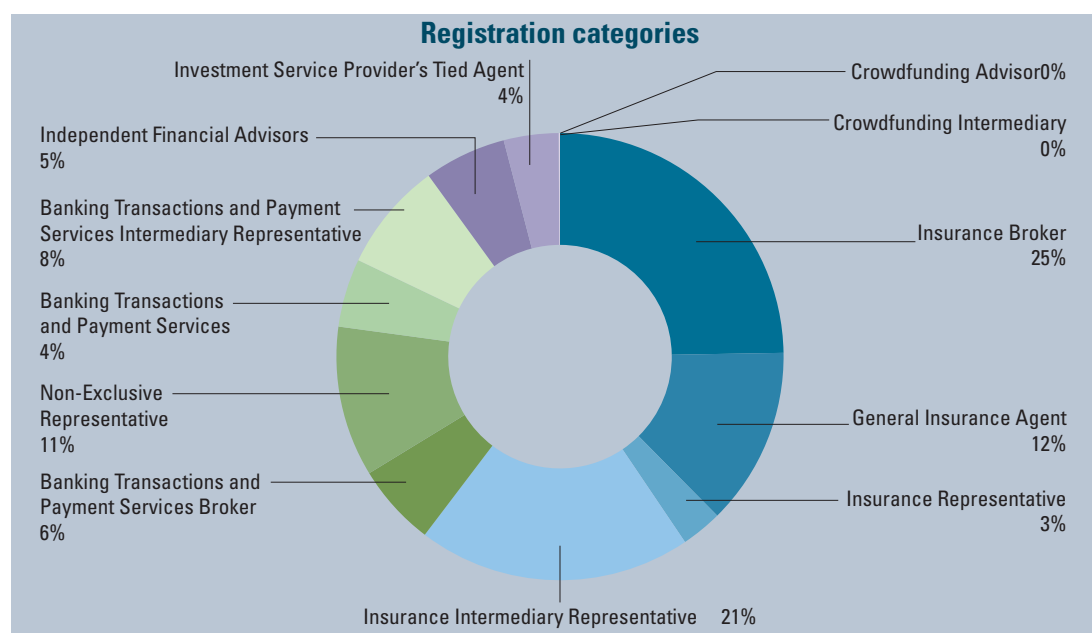
Page views in 2016	Number of page	%
Intermediary research pages	722 568	23%
Intermediary details pages	521 927	17%
Other pages in the consumer area	153 731	5%
Sub-total for "consumer" pages	1 398 226	45%
Total page views	3 135 725	100%

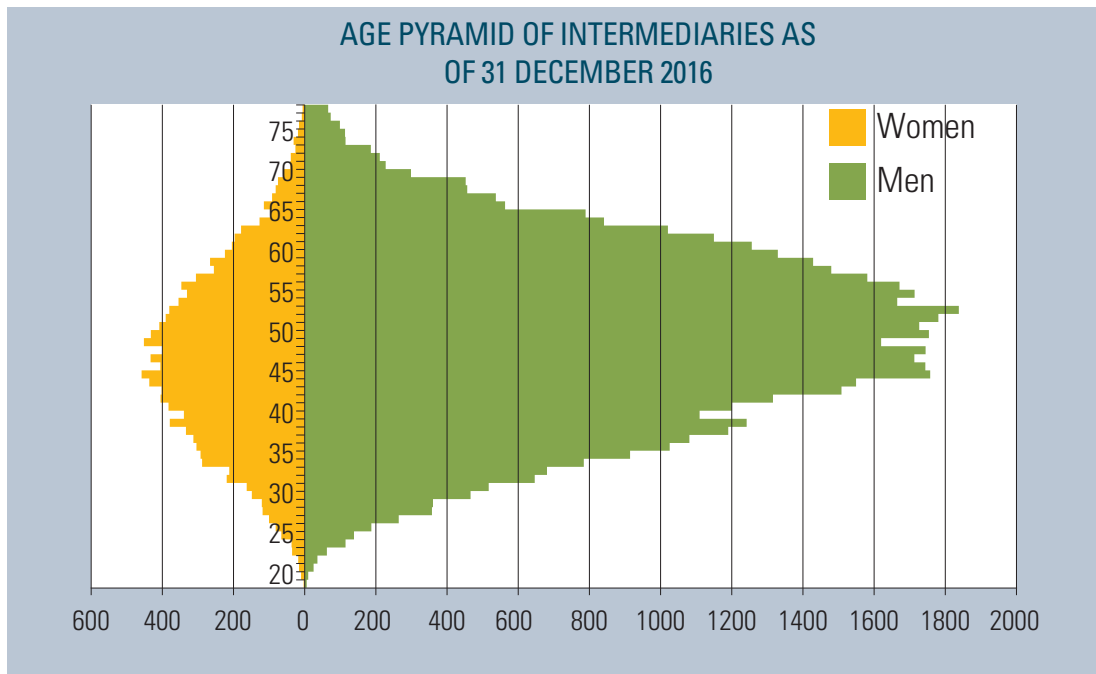
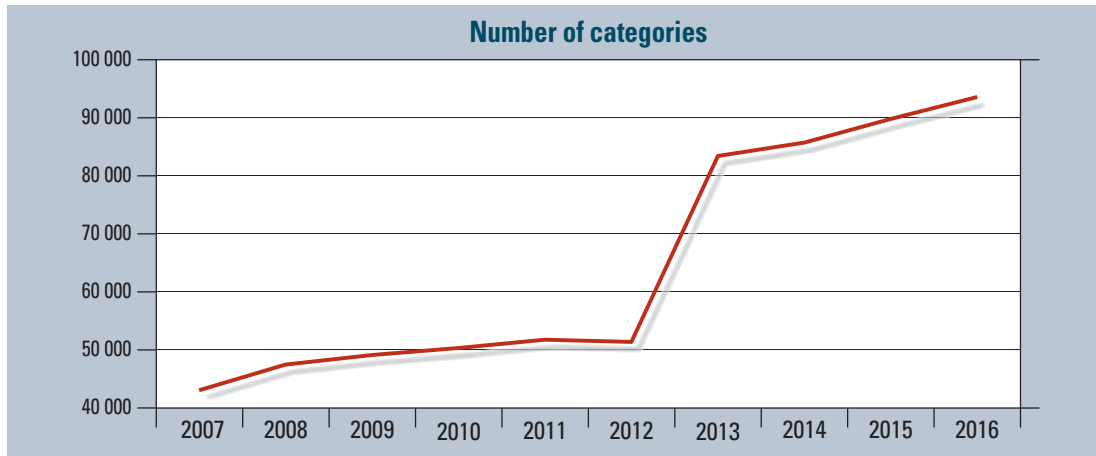
2. Statistics as of 31/12/2016

2.1 Insurance, banking and finance intermediaries

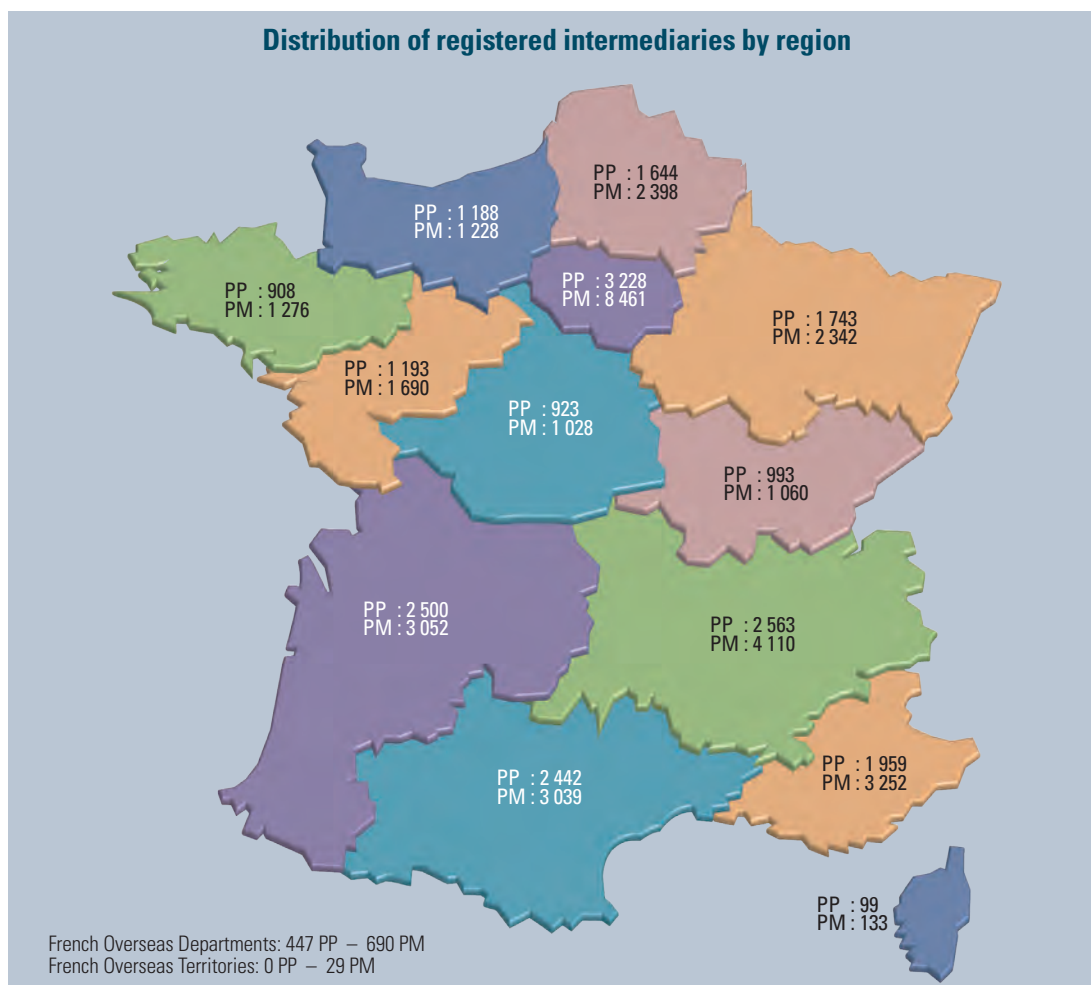
2.1.1 General data

	31/12/2014	31/12/2015	31/12/2016	Change 2015/2016
Number of intermediaries	51 328	53 380	55 618	4%
Registration categories				
Insurance Broker	22 272	22 818	23 260	2%
General Insurance Agent	11 687	11 696	11 643	0%
Insurance Representative	2 682	2 611	2 532	-3%
Insurance Intermediary Representative	16 583	17 606	19 216	9%
Banking Transactions and Payment Services Broker	4 574	5 223	5 759	10%
Banking Transactions and Payment Services Non-Exclusive Representative	9 042	9 910	10 737	8%
Banking Transactions and Payment Services Exclusive Representative	4 034	4 076	4 066	0%
Banking Transactions and Payment Services Intermediary Representative	6 819	7 588	7 863	4%
Independent Financial Advisor	4 909	4 990	5 044	1%
Investment Service Provider's Tied Agent	3 167	3 257	3 382	4%
Crowdfunding advisor	6	30	44	47%
Crowdfunding Intermediary	16	61	60	-2%
Total number of registrations	85 791	89 866	93 606	4%



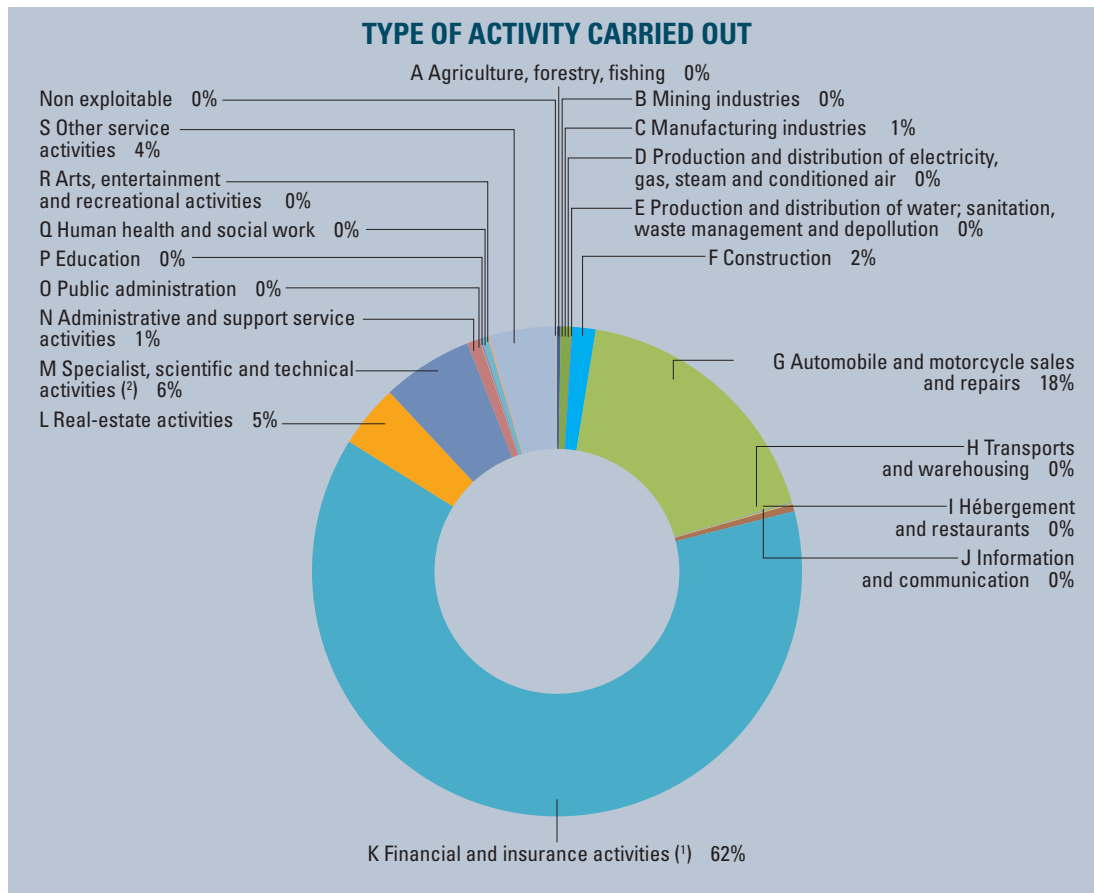


Average age: 50,1
 Percentage of women: 19,4%
 Percentage of men: 80,6%



Regions	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	3 949	6 303	2 563	4 110	6 673	6%
Bourgogne-Franche-Comté	5 192	2 031	993	1 060	2 053	1%
Brittany	6 015	2 100	908	1 276	2 184	4%
Centre-Val-de-Loire	2 242	1 924	923	1 028	1 951	1%
Corsica	1 968	226	99	133	232	3%
Grand-Est	2 005	4 009	1 743	2 342	4 085	2%
Hauts-de-France	1 878	3 960	1 644	2 398	4 042	2%
Ile-de-France	218	11 201	3 228	8 461	11 689	4%
Normandy	10 686	2 302	1 188	1 228	2 416	5%
Nouvelle-Aquitaine	5 003	5 345	2 500	3 052	5 552	4%
Occitanie	3 796	5 257	2 442	3 039	5 481	4%
Pays-de-la-Loire	2 598	2 743	1 193	1 690	2 883	5%
Provence-Alpes-Côte-d'Azur	4 797	4 948	1 959	3 252	5 211	5%
French Overseas Departments	981	1 031	447	690	1 137	
French Overseas Territories			0	29	29	
France overall	51 328	53 380	21 830	33 788	55 618	4%

	2014	2015	2016	%	Change 2015/2016
Legal entity intermediaries	30 052	31 805	33 788	61%	6%
Natural person intermediaries	21 276	21 575	21 830	39%	1%
Total intermediaries	51 328	53 380	55 618	100%	4%



Type of activity carried out by intermediaries (NAF per section)	Number	%
A Agriculture, forestry, fishing	109	0%
B Mining industries	3	0%
C Manufacturing industries	388	1%
D Production and distribution of electricity, gas, steam and conditioned air	16	0%
E Production and distribution of water; sanitation, waste management and depollution	8	0%
F Construction	911	2%
G Automobile and motorcycle sales and repairs	10 104	18%
H Transport and warehousing	50	0%
I Accommodation and restaurants	29	0%
J Information and communications	265	0%
K Financial and insurance activities	34 535	62%
L Real-estate activities	2 514	5%
M Specialist, scientific and technical activities	3 441	6%
N Administrative and support service activities	481	1%
O Public administration	26	0%
P Education	94	0%
Q Human health and social work	222	0%
R Arts, entertainment and recreational activities	68	0%
S Other service activities	2 308	4%
Non-exploitable	46	0%
Total	55 618	100%

¹ Including 26 355 intermediaries with NAF code 6622Z - Insurance agent and broker activities (47%)

² Including 2 945 intermediaries with NAF code 7022Z - Business consultants and other management advisors (5%)

Focus on specific activities: vehicle dealerships, real-estate agents, funeral services

Automobile and motorcycle sales and repairs

6,261 intermediaries (compared with 6,050 in 2015, +3.5%) declared NAF Code 45 - Automobile and motorcycle sales and repairs. These companies registered in the following categories:

	Number	%
CIF	1	0%
IAS	1 350	22%
IOBSP	775	12%
IAS + IOBSP	4 134	66%
CIF + IAS	2	0%
Total	6 261	100%

Real-estate activities

2,514 intermediaries (compared with 2,219 in 2015, +13%) declared NAF Code 68 - Real-estate activities. These companies registered in the following categories:

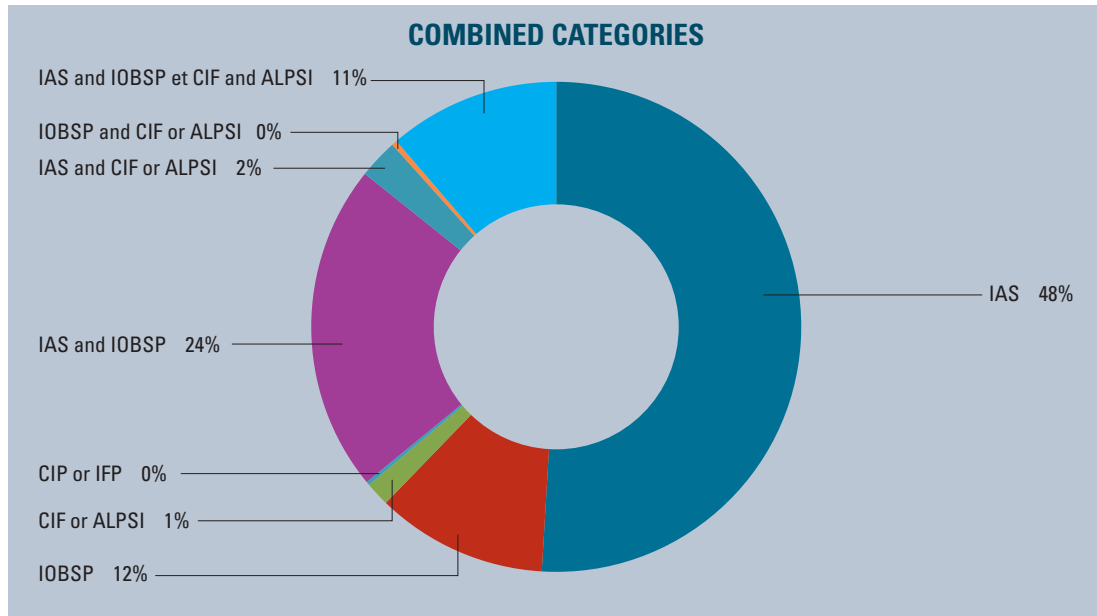
	Number	%
CIF	31	1%
IAS	1 324	53%
IOBSP	506	20%
IAS + IOBSP	226	9%
CIF + IAS	52	2%
CIF + IOBSP	46	2%
CIF + IAS + IOBSP	329	13%
Total	2 219	100%

Funeral services

2,125 intermediaries (compared with 2,158 in 2015, -2%) declared NAF Code 96.03Z - Funeral services. These companies almost exclusively registered as IASs, in the Insurance Intermediary Representative category.

2.1.2 All activities and categories combined

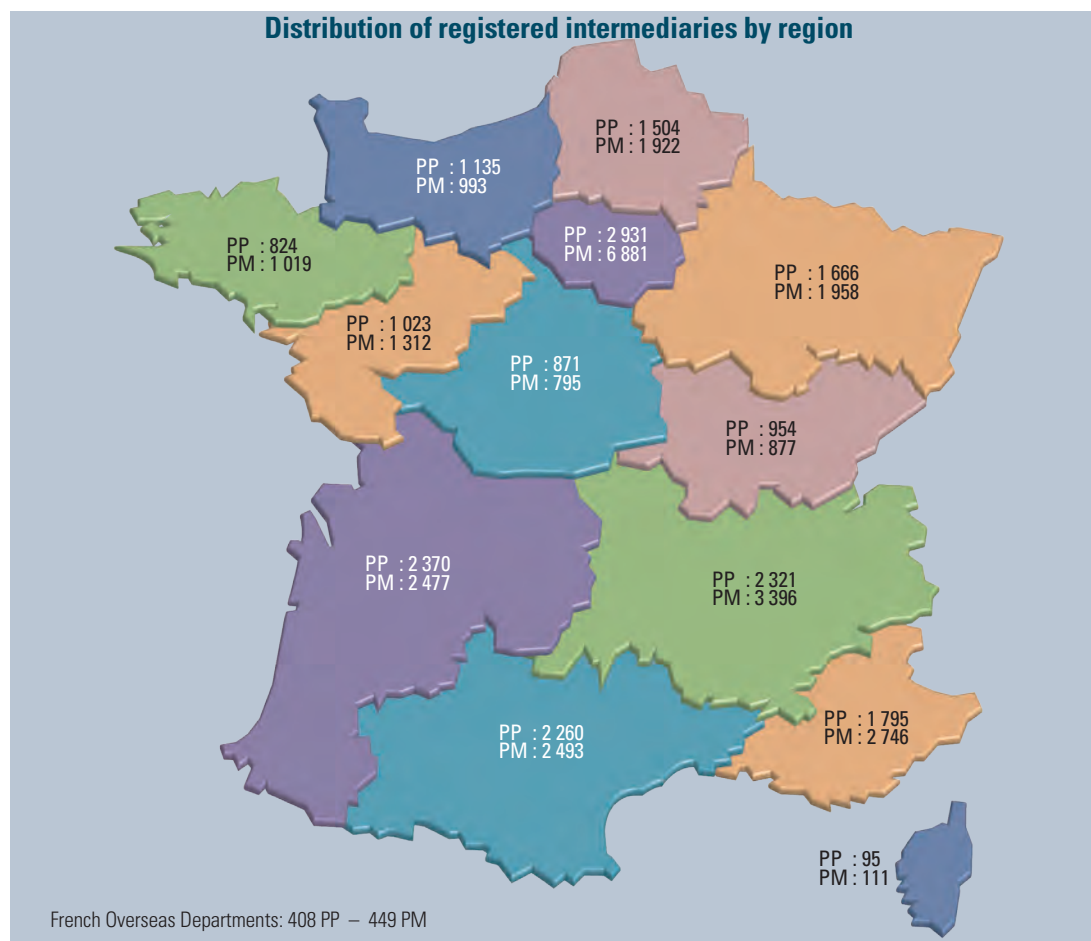
As mentioned in point 2.1.1., 55,618 intermediaries are registered in 93,606 registration categories.



	Number	%
IAS	26 649	48%
IOBSP	6 907	12%
ALPSI or CIF	828	1%
CIP or IFP	99	0%
IAS and IOBSP	13 537	24%
IAS and ALPSI or CIF	1 325	2%
IOBSP and ALPSI or CIF	198	0%
IAS and IOBSP and ALPSI or CIF	6 073	11%
Total	55 618	100%

2.2 Insurance intermediaries

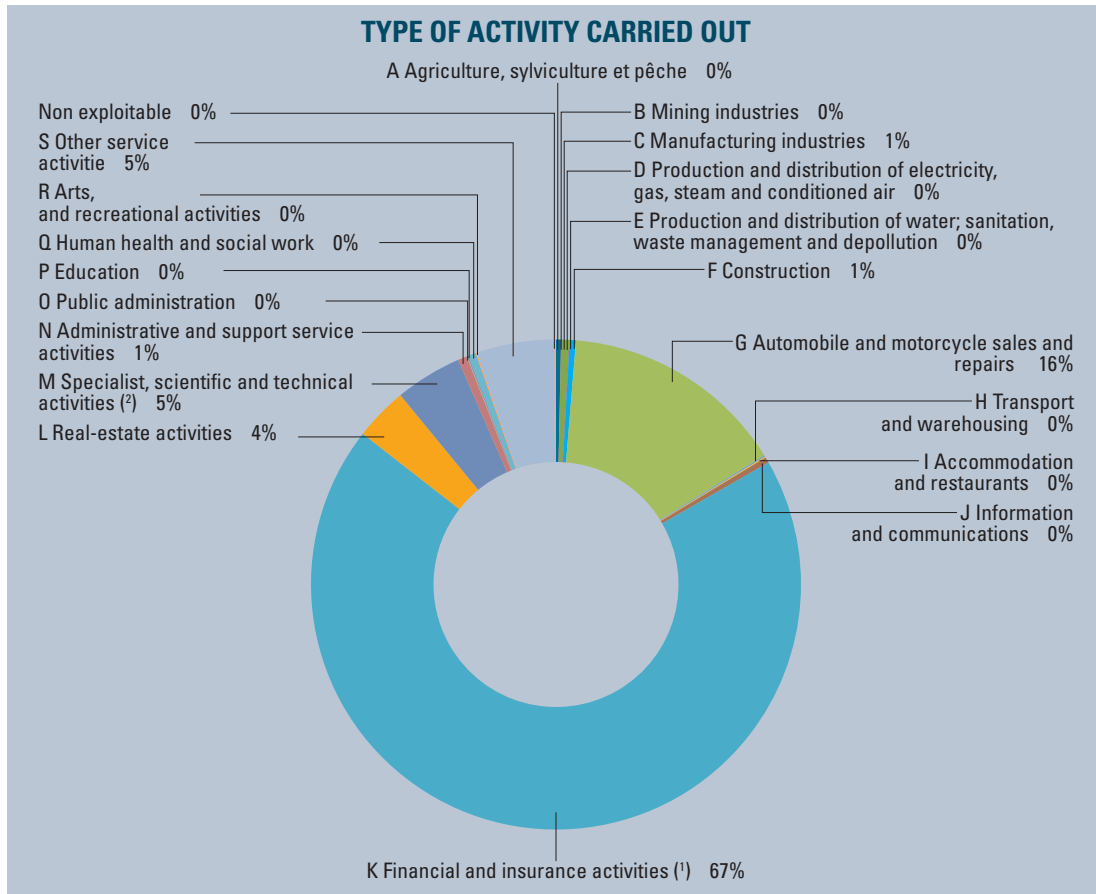
2.2.1 General data



Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	5 248	5 452	2 321	3 396	5 717	5%
Bourgogne-Franche-Comté	1 759	1 793	954	877	1 831	2%
Brittany	1 735	1 776	824	1 019	1 843	4%
Centre-Val-de-Loire	1 629	1 651	871	795	1 666	1%
Corsica	190	202	95	111	206	2%
Grand-Est	3 506	3 560	1 666	1 958	3 624	2%
Hauts-de-France	3 262	3 350	1 504	1 922	3 426	2%
Ile-de-France	9 081	9 438	2 931	6 881	9 812	4%
Normandy	1 971	2 009	1 135	993	2 128	6%
Nouvelle-Aquitaine	4 587	4 688	2 370	2 477	4 847	3%
Occitanie	4 435	4 605	2 260	2 493	4 753	3%
Pays-de-la-Loire	2 165	2 246	1 023	1 312	2 335	4%
Provence-Alpes-Côte-d'Azur	4 221	4 323	1 795	2 746	4 541	5%
French Overseas Departments*	782	806	408	449	857	6%
France overall	44 571	45 899	20 157	27 429	47 586	4%

*Overseas departments (Guadeloupe, Guyana, Martinique, Mayotte, and Reunion) and certain overseas territories (Saint Barthélemy, Saint Martin, and Saint Pierre et Miquelon). [Source: art. L. 500-1 of the French Insurance Code (amended by order no. 2008-698 of 11 July 2008)].

	2014	2015	2016	%	Change 2015/2016
Legal entity insurance intermediaries	30 052	25 722	27 429	58%	7%
Natural person insurance intermediaries	21 276	20 177	20 157	42%	0%
TOTAL IAS	51 328	45 899	47 586	100%	4%



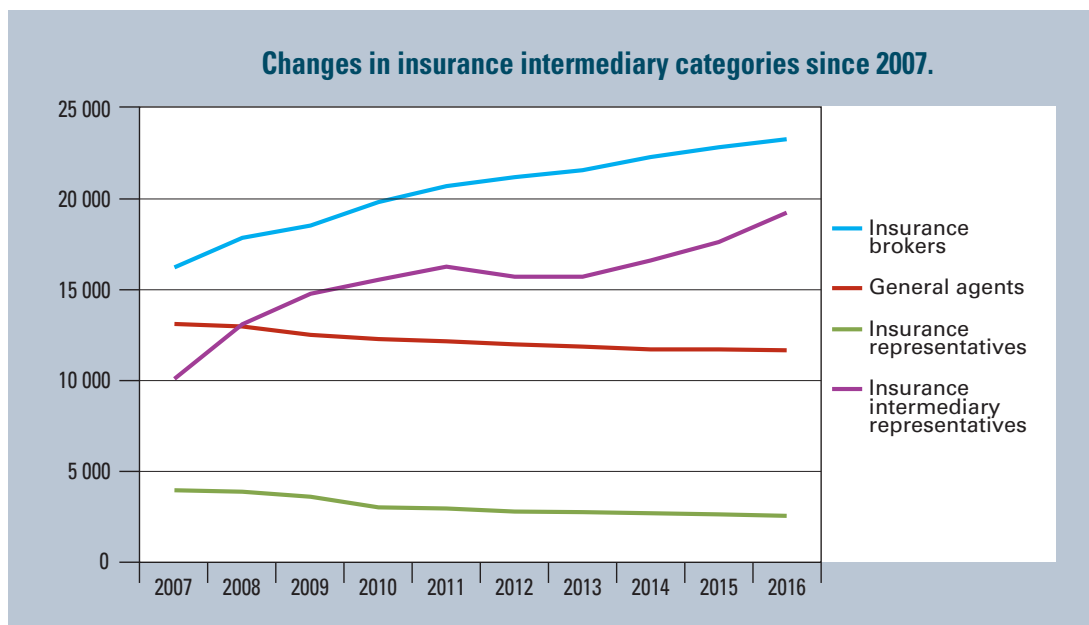
Type of activity carried out by intermediaries (NAF per section)	Number	%
A Agriculture, forestry, fishing	108	0%
B Mining industries	3	0%
C Manufacturing industries	241	1%
D Production and distribution of electricity, gas, steam and conditioned air	13	0%
E Production and distribution of water; sanitation, waste management and depollution	5	0%
F Construction	328	1%
G Automobile and motorcycle sales and repairs	7 500	16%
H Transport and warehousing	44	0%
I Accommodation and restaurants	28	0%
J Information and communications	197	0%
K Financial and insurance activities	31 695	67%
L Real-estate activities	1 931	4%
M Specialist, scientific and technical activities	2 454	5%
N Administrative and support service activities	329	1%
O Public administration	25	0%
P Education	72	0%
Q Human health and social work	221	0%
R Arts, entertainment and recreational activities	66	0%
S Other service activities	2 293	5%
Non-exploitable	33	0%
Total	47 586	100%

¹ Including 26,240 intermediaries with NAF code 6622Z - Insurance agent and broker activities (55%)

² Including 2,149 intermediaries with NAF code 7022Z - Business consultants and other management advisors (5%)

2.2.2 Data by category

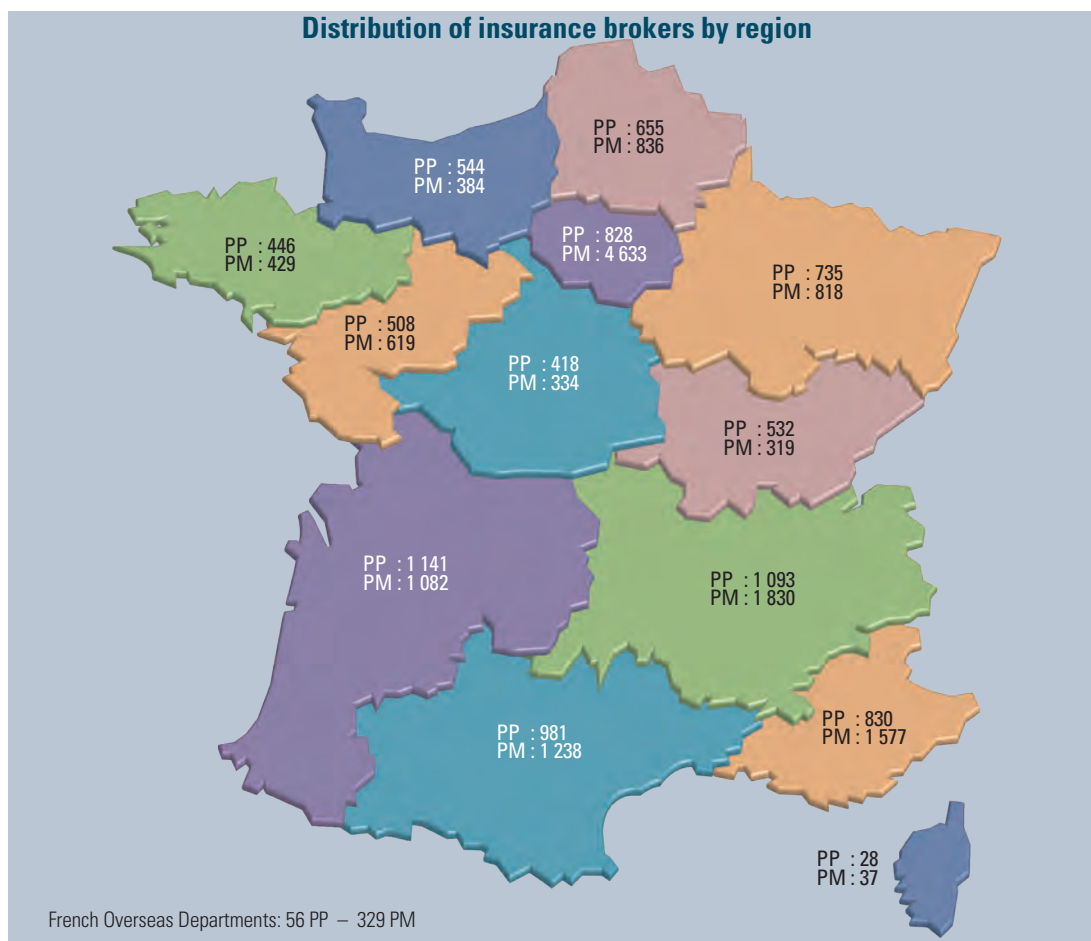
2.2.2.1 Overall changes



Turnover rate

	2014		2015		2016			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
Number of insurance brokers	2 041	-1 319	1 950	-1 404	1 811	8%	-1 369	-6%
Number of general agents	769	-926	810	-801	718	6%	-771	-7%
Number of insurance representatives	536	-585	480	-551	472	19%	-551	-22%
Number of insurance intermediary representatives	3 143	-2 249	3 111	-2 088	3 757	20%	-2 147	-11%
IAS all categories	5 575	-4 298	5 446	-4 118	5 756	12%	-4 069	-9%

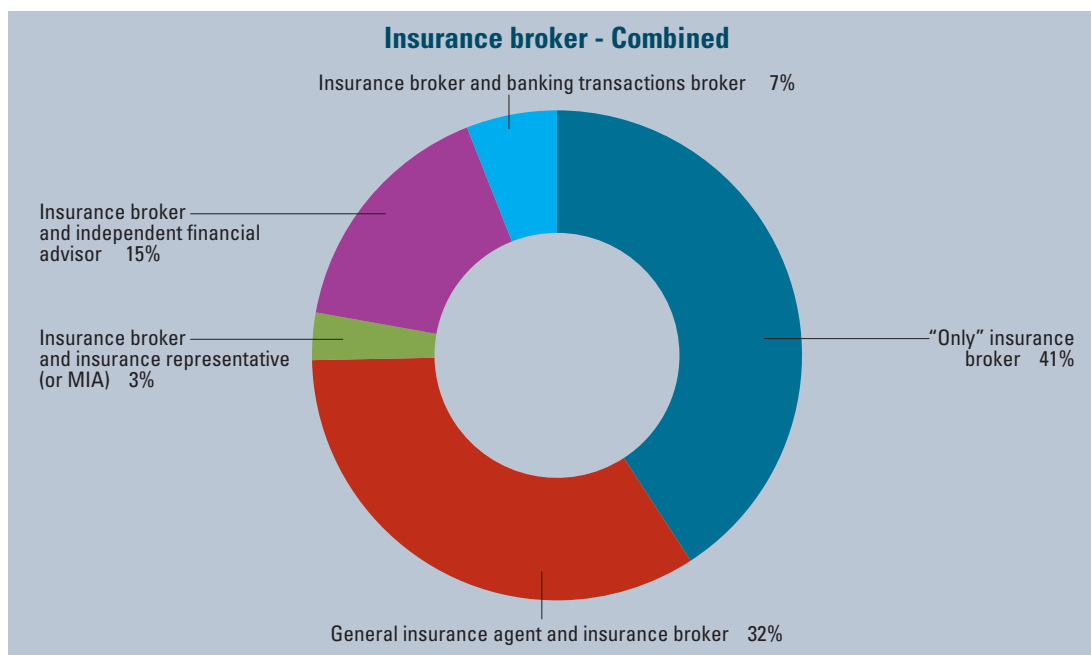
2.2.2.2 Insurance or reinsurance broker category



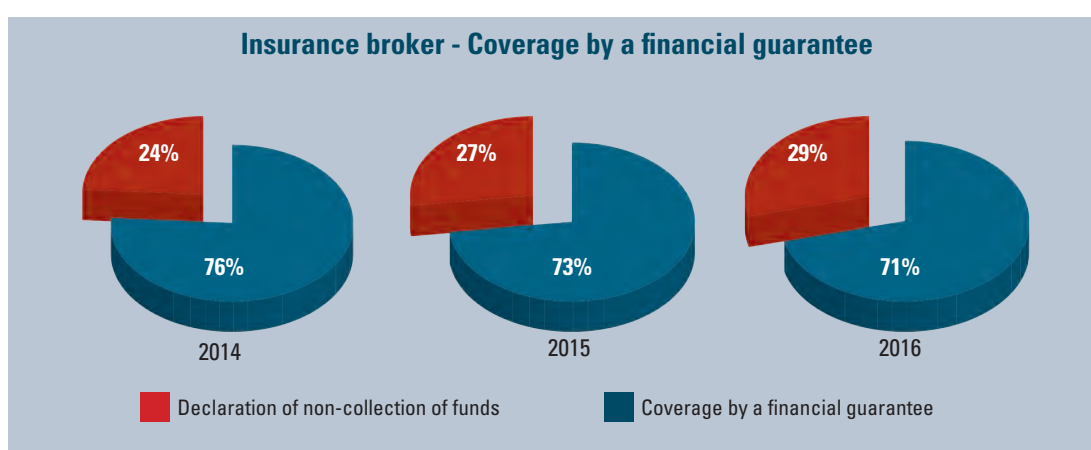
Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	2 782	2 839	1 093	1 830	2 923	3%
Bourgogne-Franche-Comté	850	849	532	319	851	0%
Brittany	861	858	446	429	875	2%
Centre-Val-de-Loire	753	770	418	334	752	-2%
Corsica	60	66	28	37	65	-2%
Grand-Est	1 514	1 538	735	818	1 553	1%
Hauts-de-France	1 460	1 472	655	836	1 491	1%
Ile-de-France	5 152	5 327	828	4 633	5 461	3%
Normandy	889	898	544	384	928	3%
Nouvelle-Aquitaine	2 153	2 190	1 141	1 082	2 223	2%
Occitanie	2 093	2 188	981	1 238	2 219	1%
Pays-de-la-Loire	1 105	1 115	508	619	1 127	1%
Provence-Alpes-Côte-d'Azur	2 234	2 341	830	1 577	2 407	3%
French Overseas Departments*	366	367	56	329	385	5%
France overall	22 272	22 818	8 795	14 465	23 260	2%

*Overseas departments (Guadeloupe, Guyana, Martinique, Mayotte, and Reunion) and certain overseas territories including Saint Barthélemy, Saint Martin, and Saint Pierre et Miquelon. [Source: art. L. 500-1 of the French Insurance Code (amended by order no. 2008-698 of 11 July 2008)].

	2014	2015	2016	%	Change 2015/2016
Legal entity insurance brokers	13 228	13 867	14 465	62%	4%
Natural person insurance brokers	9 044	8 951	8 795	38%	-2%
Total	22 272	22 818	23 260	100%	2%

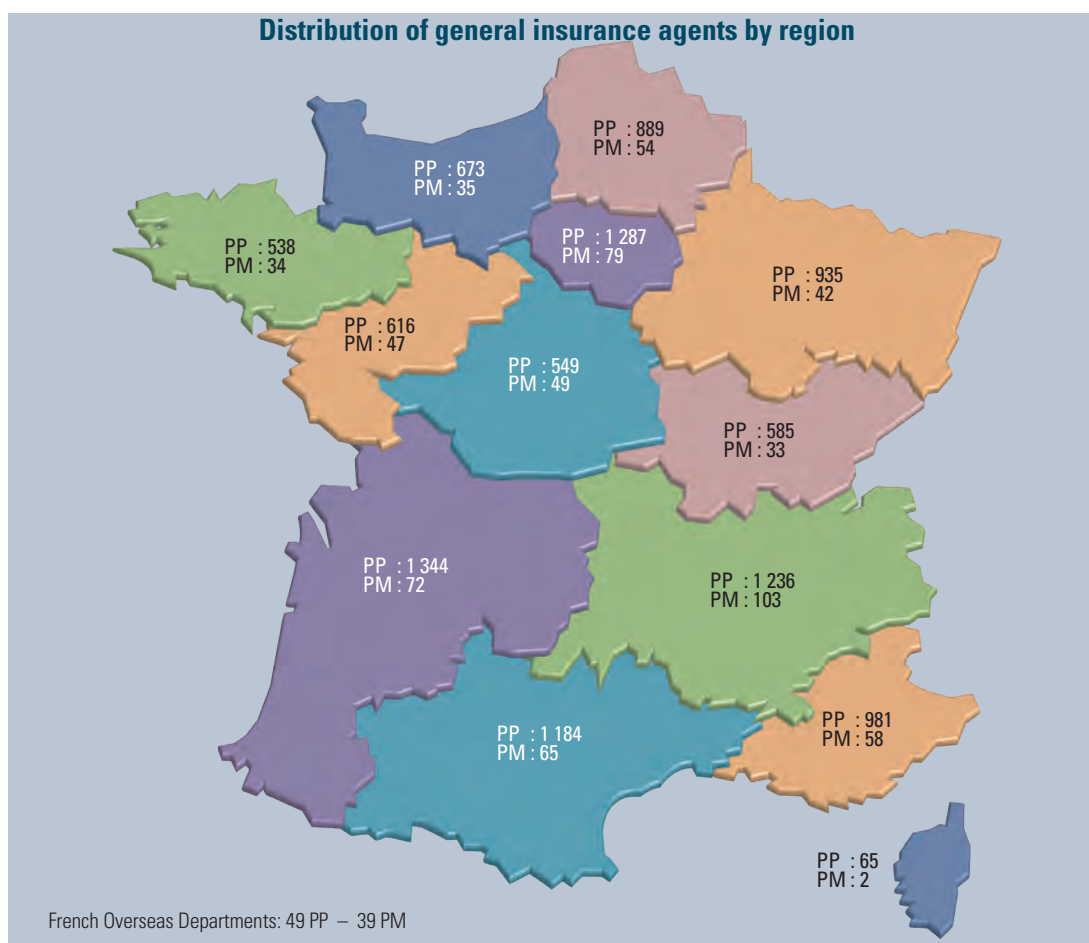


	Number	%
"Only" insurance broker	9 443	41%
General insurance agent and insurance broker	7 456	32%
Insurance broker and insurance representative (or MIA)	795	3%
Insurance broker and independent financial advisor	3 581	15%
Broker in banking transactions and insurance broker	1 674	7%
Other cases of combined categories	311	1%
Total	23 260	100,0%



	2014		2015		2016	
	Employees	%	Employees	%	Employees	%
Coverage by a financial guarantee	17 009	76%	16 723	73%	16 613	71%
Declaration of non-collection of funds	5 263	24%	6 095	27%	6 647	29%
Total	22 272	100%	22 818	100%	23 260	100%

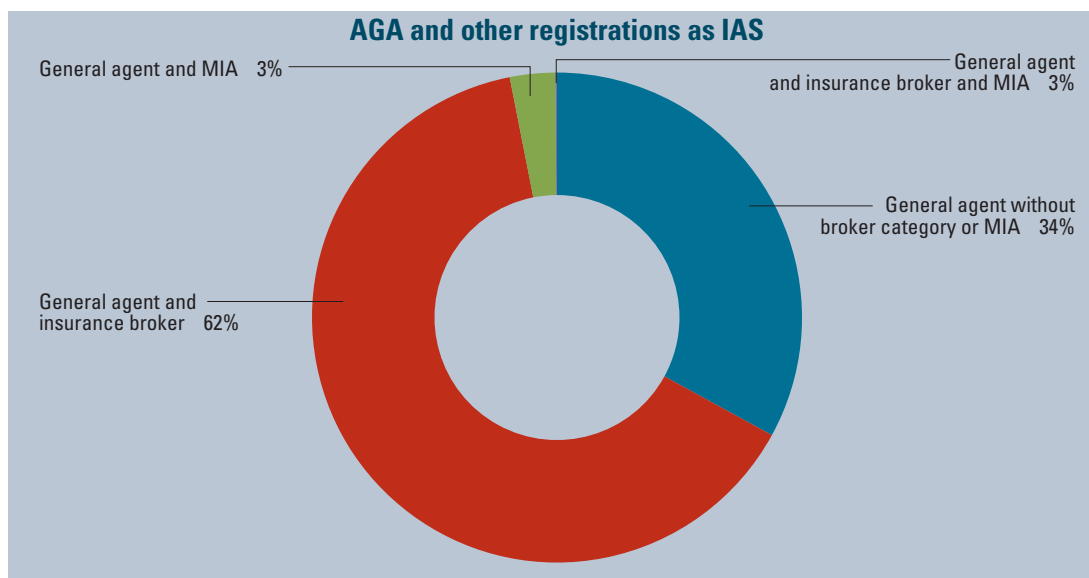
2.2.2.3 General Insurance Agent category



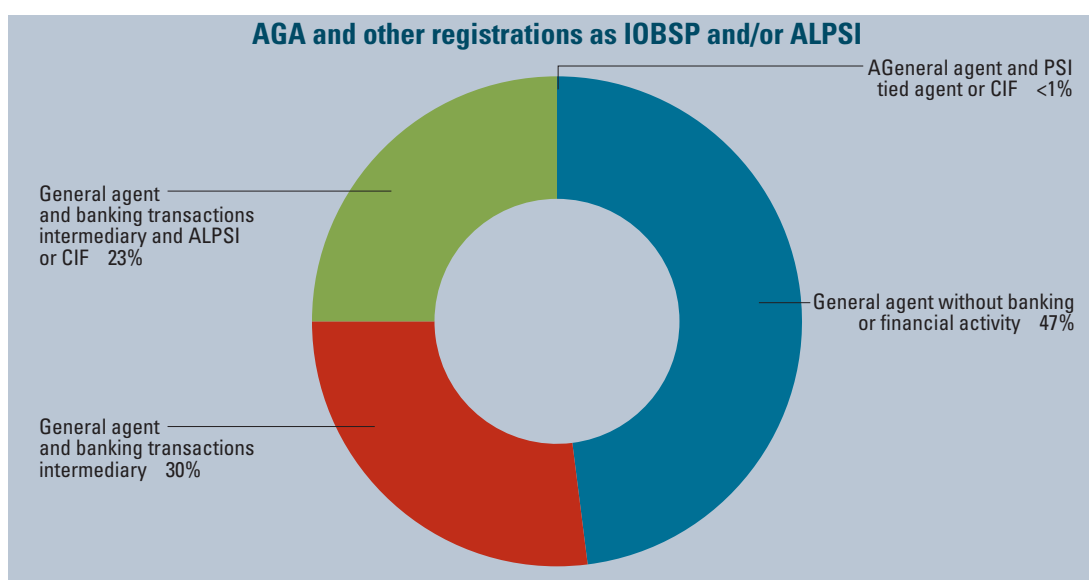
Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	1 301	1 342	1 236	103	1 339	0%
Bourgogne-Franche-Comté	633	629	585	33	618	-2%
Brittany	598	583	538	34	572	-2%
Centre-Val-de-Loire	618	616	549	49	598	-3%
Corsica	63	68	65	2	67	-1%
Grand-Est	990	989	935	42	977	-1%
Hauts-de-France	939	939	889	54	943	0%
Ile-de-France	1 380	1 399	1 287	79	1 366	-2%
Normandy	703	702	673	35	708	1%
Nouvelle-Aquitaine	1 430	1 402	1 344	72	1 416	1%
Occitanie	1 258	1 241	1 184	65	1 249	1%
Pays-de-la-Loire	660	665	616	47	663	0%
Provence-Alpes-Côte-d'Azur	1 037	1 040	981	58	1 039	0%
French Overseas Departments*	77	81	49	39	88	9%
France overall	11 687	11 696	10 931	712	11 643	0%

*Overseas departments (Guadeloupe, Guyana, Martinique, Mayotte, and Reunion) and certain overseas territories including Saint Barthélemy, Saint Martin, and Saint Pierre et Miquelon. [Source: art. L. 500-1 of the French Insurance Code (amended by order no. 2008-698 of 11 July 2008)].

	2014	2015	2016	%	Change 2015/2016
Legal entity general agents	640	685	712	6%	4%
Natural person general agents	11 047	11 011	10 931	94%	-1%
Total	11 687	11 696	11 643	100%	0%

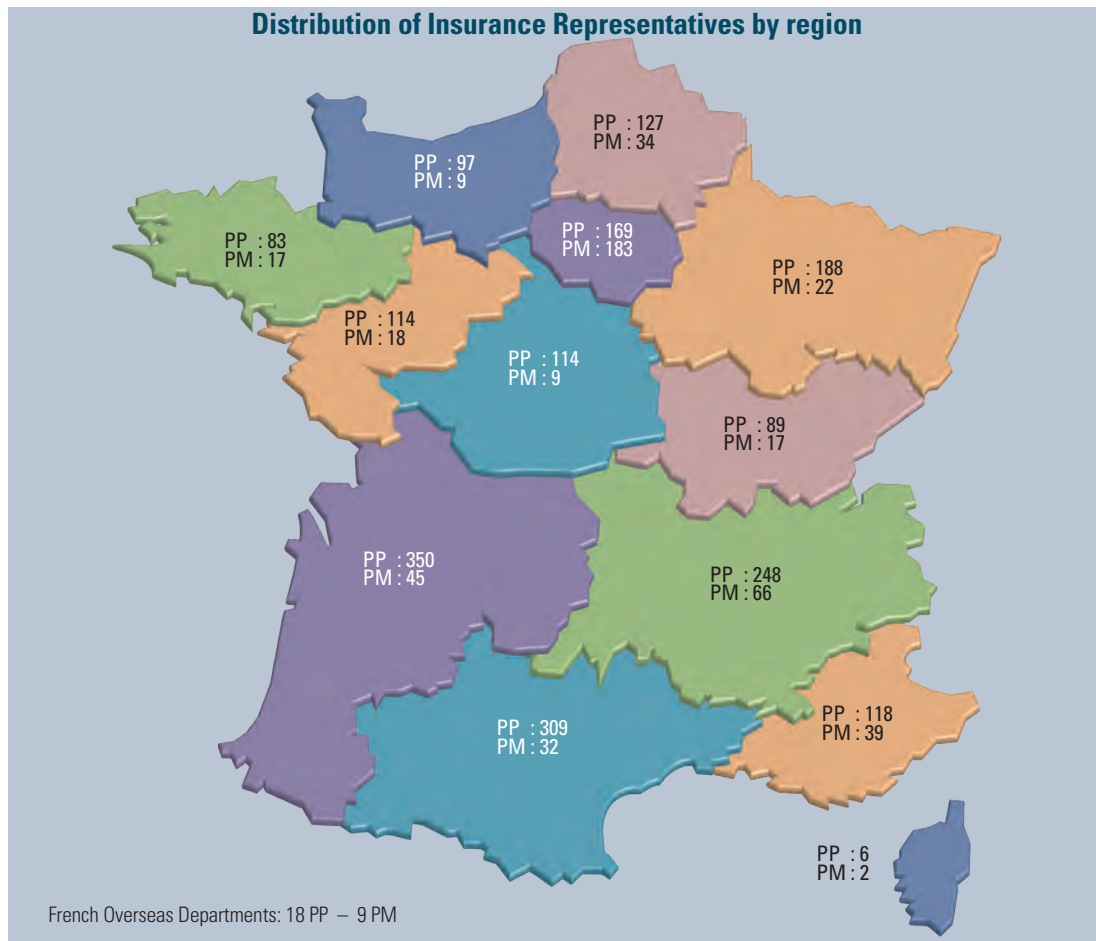


	Number	%
General agent without broker category or MIA	3 901	34%
General agent and insurance broker and other non-MIA categories	7 158	62%
General agent and MIA	286	3%
General agent and insurance broker and MIA	298	3%
Total	11 643	100%



	Number	%
General agent without banking or financial activity	5 515	47%
General agent and banking transactions intermediary	3 449	30%
General agent and banking transactions intermediary and ALPSI or CIF	2 671	23%
General agent and PSI tied agent or CIF	8	<1%
Total	11 643	100%

2.2.2.4 Insurance Representative category



Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	359	334	248	66	314	-6%
Bourgogne-Franche-Comté	112	117	89	17	106	-9%
Brittany	97	93	83	17	100	8%
Centre-Val-de-Loire	133	131	114	9	123	-6%
Corsica	7	7	6	2	8	14%
Grand-Est	233	232	188	22	210	-9%
Hauts-de-France	147	161	127	34	161	0%
Ile-de-France	365	344	169	183	352	2%
Normandy	94	102	97	9	106	4%
Nouvelle-Aquitaine	407	406	350	45	395	-3%
Occitanie	368	360	309	32	341	-5%
Pays-de-la-Loire	140	136	114	18	132	-3%
Provence-Alpes-Côte-d'Azur	178	153	118	39	157	3%
French Overseas Departments*	42	35	18	9	27	-23%
France overall	2 682	2 611	2 030	502	2 532	-3%

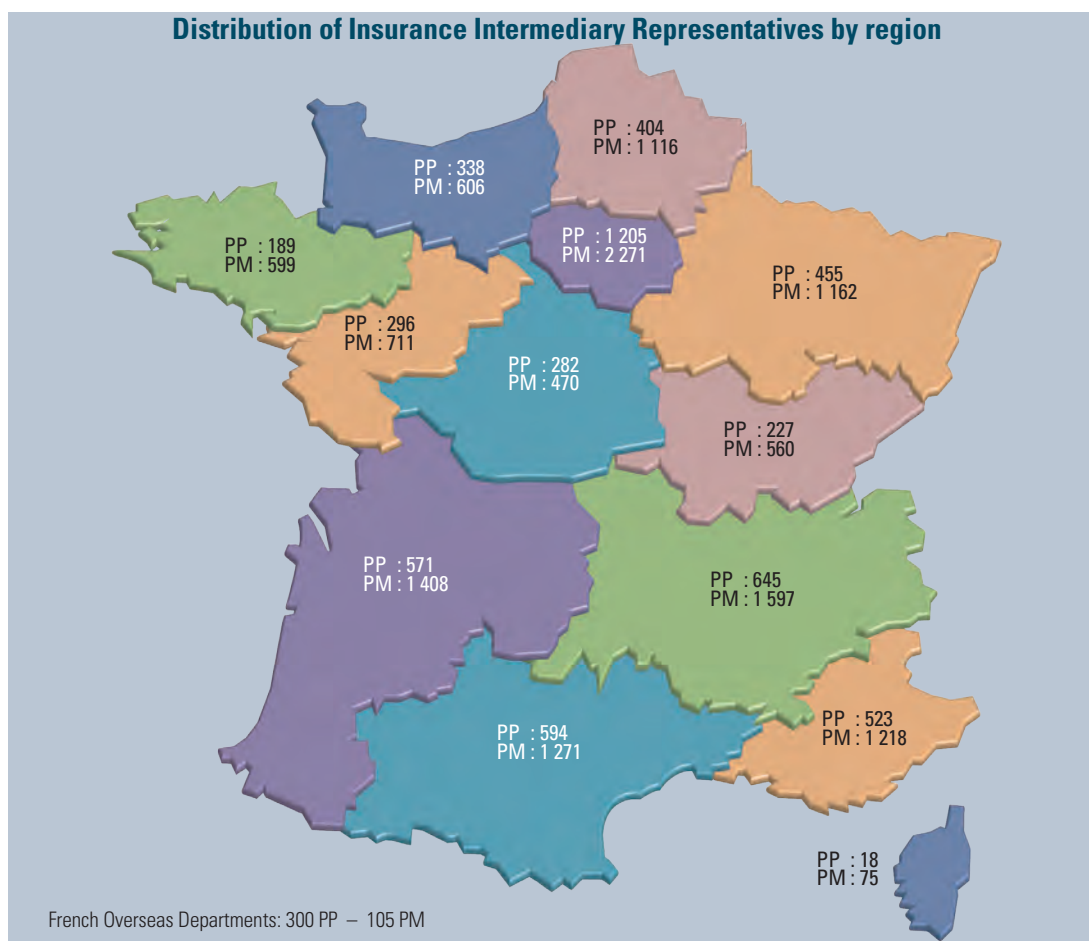
*Overseas departments (Guadeloupe, Guyana, Martinique, Mayotte, and Reunion) and certain overseas territories including Saint Barthélemy, Saint Martin, and Saint Pierre et Miquelon. [Source: art. L. 500-1 of the French Insurance Code (amended by order no. 2008-698 of 11 July 2008)].

	2014	2015	2016	%	Change 2015/2016
Legal entity insurance representatives	469	479	476	80%	-1%
Natural person insurance representatives	116	129	118	20%	-9%
Total	585	608	594	100%	-2%
Legal entity tied insurance representatives	34	28	26	1%	-7%
Natural person tied insurance representatives	2 063	1 975	1 912	99%	-3%
Total	2 097	2 003	1 938	100%	-3%

Note: Tied Insurance Representatives (MAL) are "non-agent general insurance representatives, exercising their activity in the name of and on behalf of an insurance company and under its full responsibility, and receiving neither the premiums nor the sums for clients. They may be registered in the register of intermediaries by the company that mandates them. This company is responsible for verifying that they meet the conditions related to access to intermediary activity and to carrying out that activity". [...] (see article L. 550-1 of the Insurance Code)

2.2.2.5 Insurance Intermediary Representative category

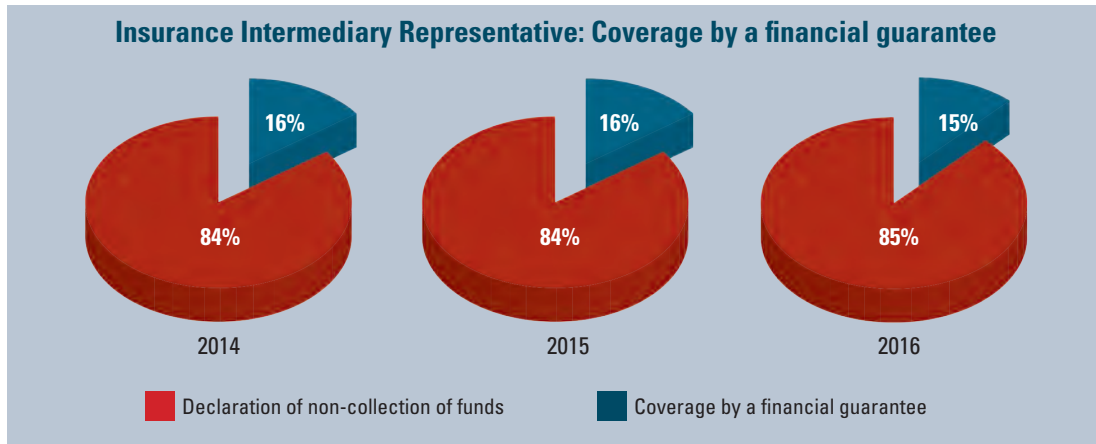
Distribution of Insurance Intermediary Representatives by region



Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	1 812	1 963	645	1 597	2 242	14%
Bourgogne-Franche-Comté	685	724	227	560	787	9%
Brittany	677	736	189	599	788	7%
Centre-Val-de-Loire	670	696	282	470	752	8%
Corsica	85	87	18	75	93	7%
Grand-Est	1 482	1 527	455	1 162	1 617	6%
Hauts-de-France	1 386	1 457	404	1 116	1 520	4%
Ile-de-France	2 951	3 165	1 205	2 271	3 476	10%
Normandy	829	866	338	606	944	9%
Nouvelle-Aquitaine	1 749	1 853	571	1 408	1 979	7%
Occitanie	1 603	1 717	594	1 271	1 865	9%
Pays-de-la-Loire	827	895	296	711	1 007	13%
Provence-Alpes-Côte-d'Azur	1 485	1 546	523	1 218	1 741	13%
French Overseas Departments*	342	374	300	105	405	8%
France overall	16 583	17 606	6 047	13 169	19 216	9%

*Overseas departments (Guadeloupe, Guyana, Martinique, Mayotte, and Reunion) and certain overseas territories including Saint Barthélemy, Saint Martin, and Saint Pierre et Miquelon. [Source: art. L. 500-1 of the French Insurance Code (amended by order no. 2008-698 of 11 July 2008)].

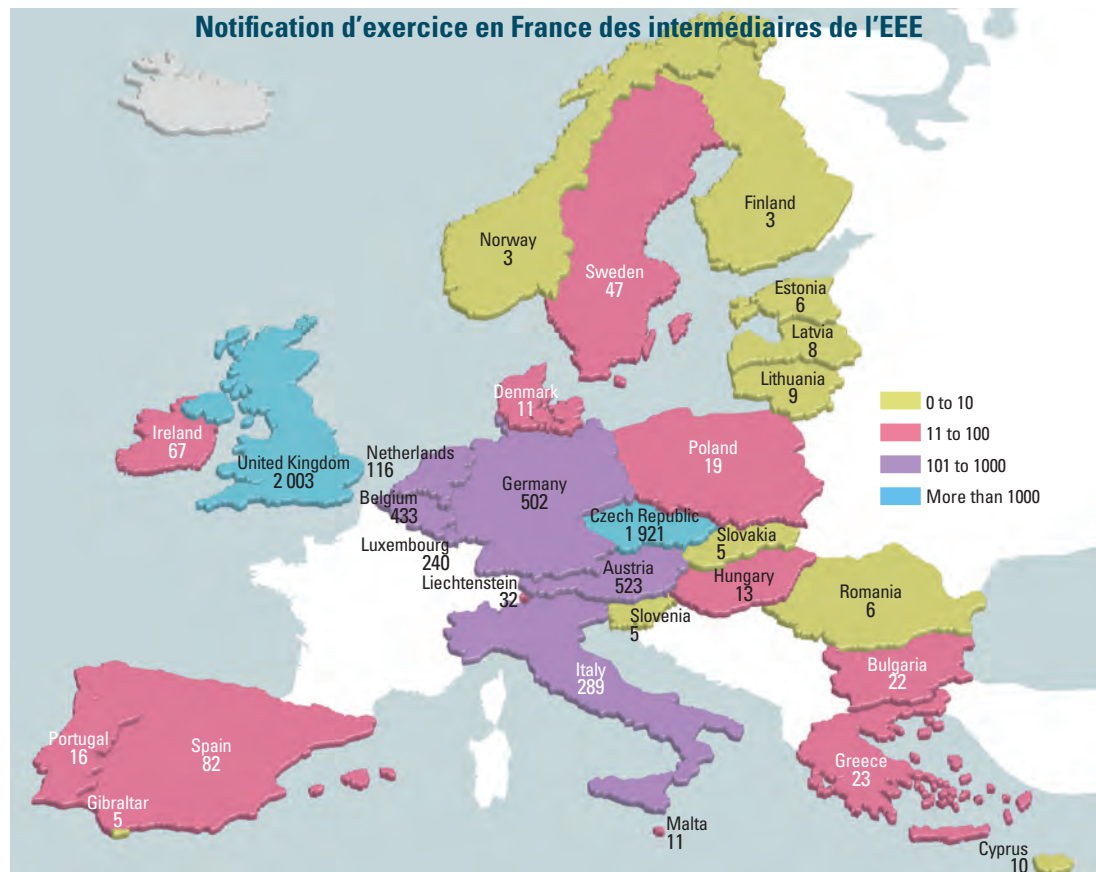
	2014	2015	2016	%	Change 2015/2016
Legal entity intermediary representatives	10 967	11 783	13 169	69%	12%
Natural person intermediary representatives	5 616	5 823	6 047	31%	4%
Total	16 583	17 606	19 216	100%	9%



	2014		2015		2016	
	Employees	%	Employees	%	Employees	%
Coverage by a financial guarantee	2 659	16%	2 815	16%	2 934	15%
Declaration of non-collection of funds	13 924	84%	14 791	84%	16 282	85%
Total	16 583	100%	17 606	100%	19 216	100%

2.2.3 Cross-border practice by insurance intermediaries

The annex to the Luxembourg protocol governing the notification system incorporated Croatia, which entered the EU on 1 January 2014, and Gibraltar, a State associated with the United Kingdom.

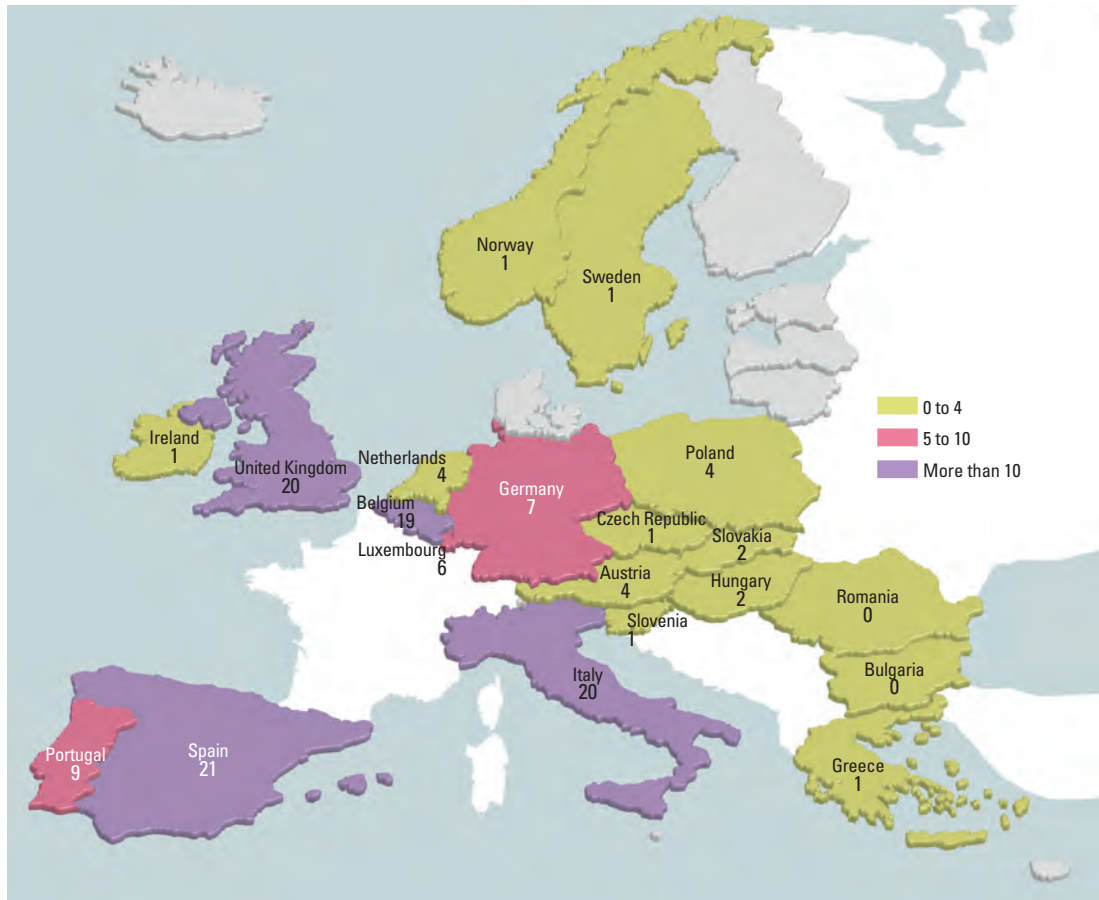


Country	2014	2015	2016	Change 2015 / 2016
United Kingdom	1 980	2 023	2 003	-1%
Czech Republic	2 149	2 150	1 921	-11%
Austria	1 053	1 045	523	-50%
Germany	608	640	502	-22%
Belgium	482	516	433	-16%
Italy	280	322	289	-10%
Luxembourg	262	268	240	-10%
Netherlands	96	111	116	5%
Spain	79	85	82	-4%
Ireland	81	85	67	-21%
Sweden	63	65	47	-28%
Liechtenstein	28	31	32	3%
Greece	16	19	23	21%
Bulgaria	15	19	22	16%
Poland	18	20	19	-5%
Portugal	12	13	16	23%
Hungary	10	11	13	18%
Denmark	12	13	11	-15%
Malta	12	12	11	-8%
Cyprus	7	9	10	11%
Lithuania	8	10	9	-10%
Latvia	6	6	8	33%
Estonia	3	3	6	100%
Romania	5	5	6	20%
Gibraltar	2	4	5	25%
Slovenia	5	8	5	-38%
Slovakia	8	10	5	-50%
Finland	3	5	3	-40%
Norway	8	8	3	-63%
Total	7 311	7 516	6 430	-14%

Note: The notifications of Czech intermediaries operating in France must be analysed with care. In fact, the body holding the Register of Intermediaries in the Czech Republic sent a notification of operation in France for all of its registered intermediaries.

The total change for 2015/2016 is explained by the updating work initiated by ORIAS after finding that numerous intermediaries under the European passport system had ceased their intermediation activities.

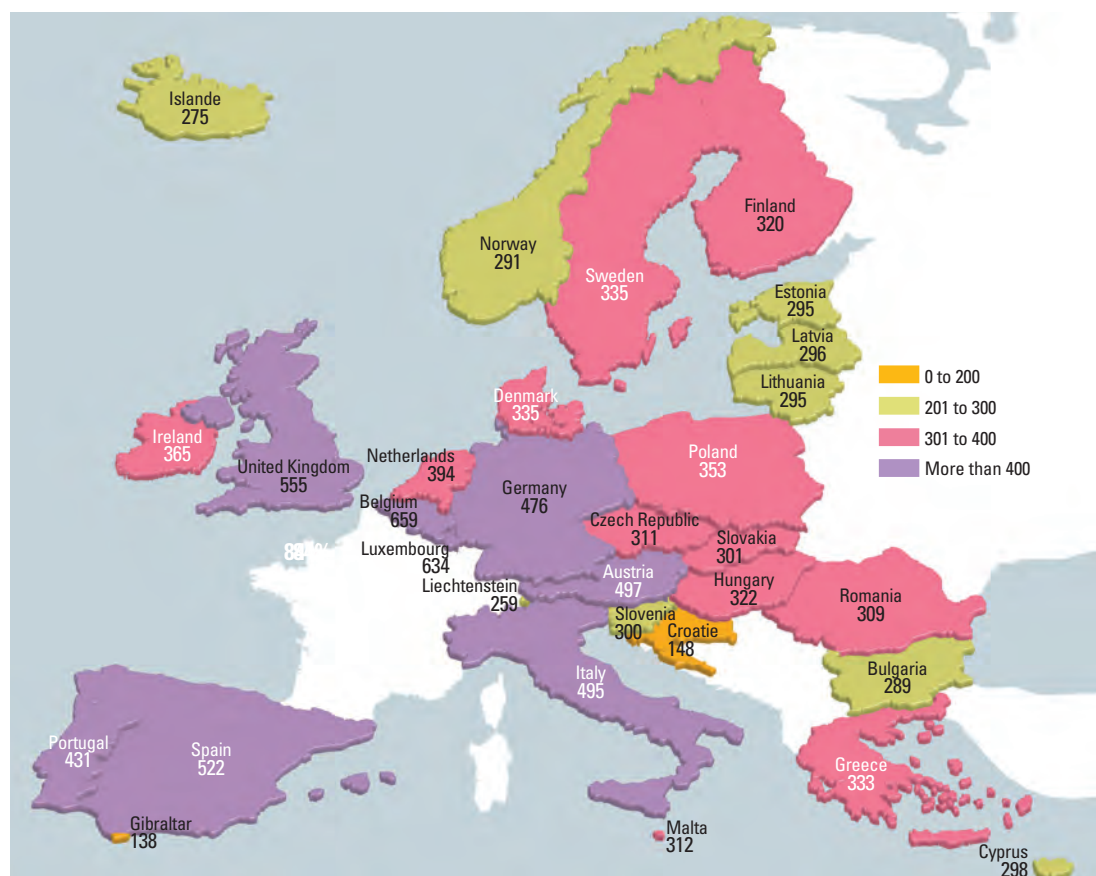
Intermediaries registered in the ORIAS Register having given notice to operate with Freedom of Establishment (FOE) in the EEA



	2014	2015	2016	Évolution 2016/2015
Intermediaries having given notice to operate with FOE	61	73	72	-1%

FOE notifications	2014	2015	2016	Évolution 2016/2015
Germany	6	6	7	17%
Austria	2	2	4	
Belgium	14	18	19	6%
Bulgaria	1	1	0	
Spain	18	22	21	-5%
Greece	1	1	1	
Hungary	2	2	2	
Ireland	1	1	1	
Italy	18	19	20	5%
Luxembourg	7	7	6	-14%
Norway	1	1	1	
Netherlands	4	4	4	
Poland	1	2	4	
Portugal	9	10	9	-10%
Czech Republic	0	1	1	
United Kingdom	13	17	20	18%
Slovakia	0	0	2	
Slovenia	1	1	1	
Sweden	1	1	1	
Total	101	116	124	7%

Intermediaries registered in the ORIAS Register having given notice to operate with Freedom of Services (FOS) in the EEA.

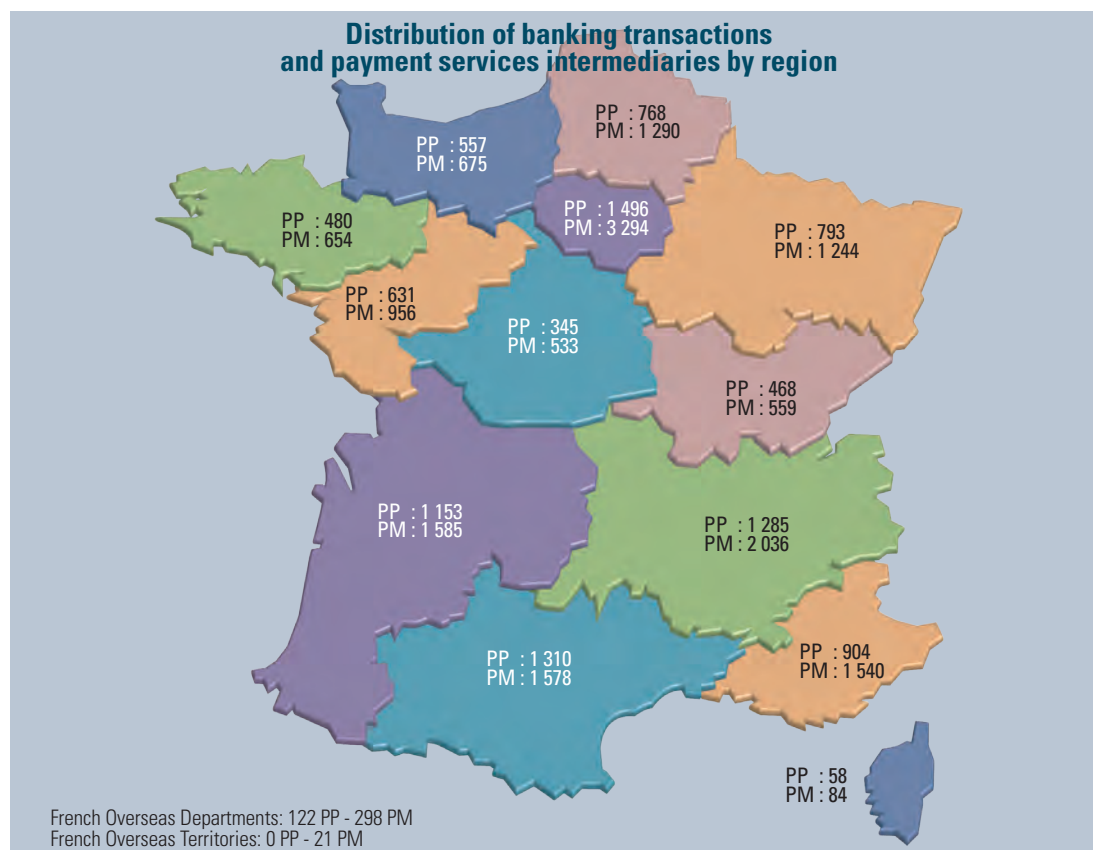


	2014	2015	2016	Évolution 2015/2016
Intermediaries having given notice to operate in FOS	746	860	952	11%

Country	2014	2015	2016	Évolution 2015/2016
Germany	364	426	476	12%
Austria	344	439	497	13%
Belgium	524	605	659	9%
Bulgaria	217	261	289	11%
Cyprus	227	266	298	12%
Croatie	46	105	148	41%
Denmark	258	304	335	10%
Spain	410	476	522	10%
Estonia	225	267	295	10%
Finland	249	292	320	10%
Gibraltar	42	97	138	42%
Greece	259	302	333	10%
Hungary	249	292	322	10%
Ireland	287	331	365	10%
Islande	204	246	275	12%
Italy	394	451	495	10%
Latvia	226	266	296	11%
Liechtenstein	183	227	259	14%
Lithuania	225	267	295	10%
Luxembourg	496	571	634	11%
Malta	242	284	312	10%
Norway	217	262	291	11%
Netherlands	312	357	394	10%
Poland	275	321	353	10%
Portugal	326	384	431	12%
Czech Republic	243	283	311	10%
Romania	235	281	309	10%
United Kingdom	422	495	555	12%
Slovakia	229	271	301	11%
Slovenia	228	272	300	10%
Sweden	258	304	335	10%
Total	8 416	10 005	11 143	11%

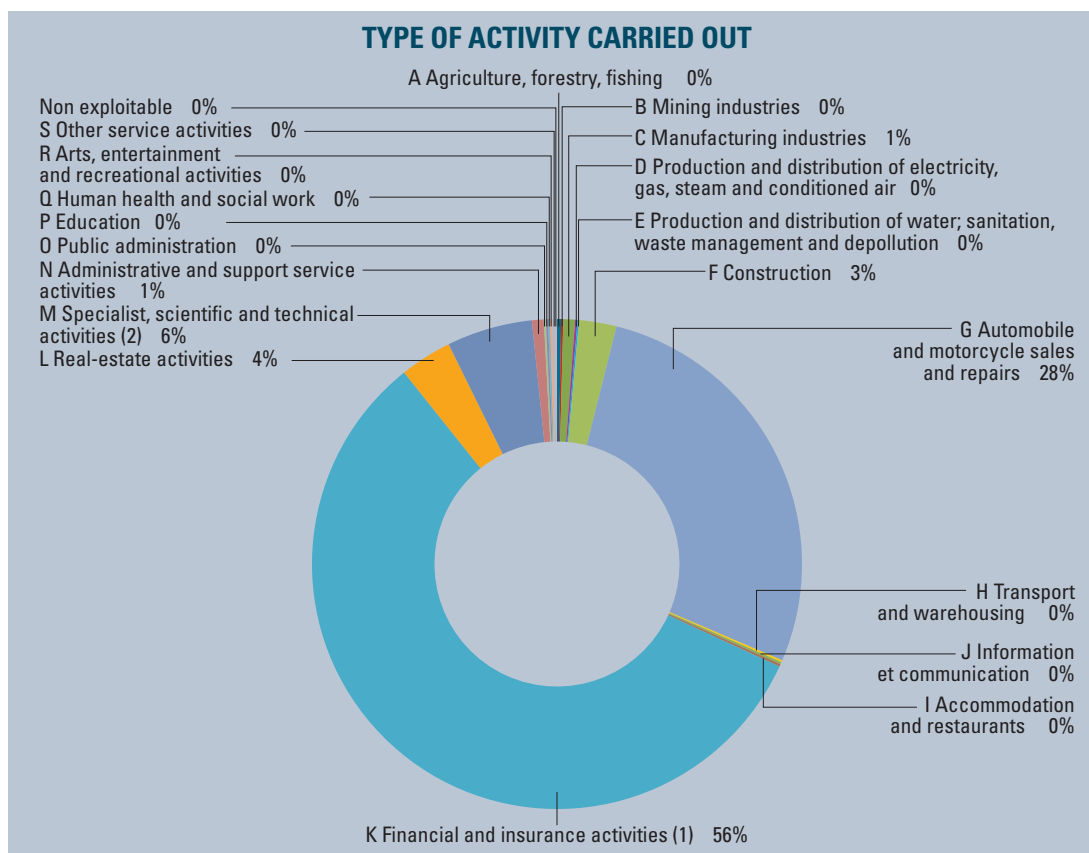
2.3 Banking transactions and payment services intermediaries

2.3.1 General data



Regions	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	2 764	3 022	1 285	2 036	3 321	10%
Bourgogne-Franche-Comté	914	983	468	559	1 027	4%
Brittany	974	1 063	480	654	1 134	7%
Centre-Val-de-Loire	777	843	345	533	878	4%
Corsica	126	131	58	84	142	8%
Grand-Est	1 818	1 925	793	1 244	2 037	6%
Hauts-de-France	1 855	2 005	768	1 290	2 058	3%
Ile-de-France	3 945	4 438	1 496	3 294	4 790	8%
Normandy	1 099	1 175	557	675	1 232	5%
Nouvelle-Aquitaine	2 423	2 577	1 153	1 585	2 738	6%
Occitanie	2 464	2 706	1 310	1 578	2 888	7%
Pays-de-la-Loire	1 329	1 463	631	956	1 587	8%
Provence-Alpes-Côte-d'Azur	2 120	2 304	904	1 540	2 444	6%
French Overseas Departments	285	342	122	298	420	
French Overseas Territories				21	21	
France overall	22 893	24 977	10 370	16 347	26 717	7%

	2014	2015	2016	%	Change 2015/2016
Legal entity banking transaction intermediaries	13 716	15 148	16 347	61%	8%
Natural person banking transaction intermediaries	9 177	9 829	10 370	39%	6%
Total	22 893	24 977	26 717	100%	7%



Type of activity carried out by banking transaction intermediaries (NAF per section)

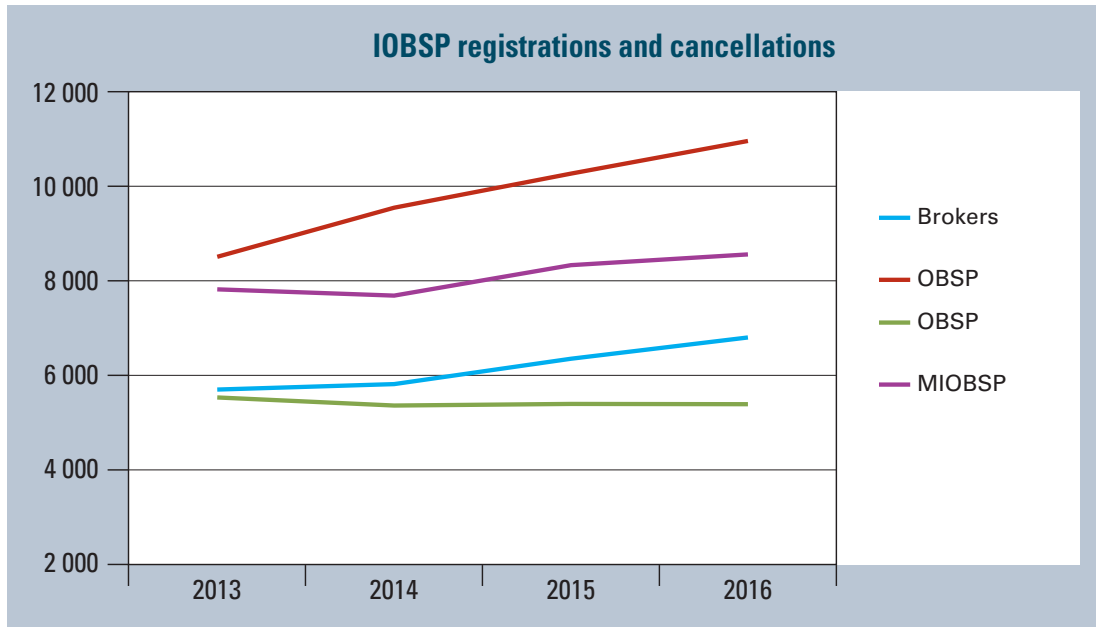
	Number	%
A Agriculture, forestry, fishing	44	0%
B Mining industries	1	0%
C Manufacturing industries	205	1%
D Production and distribution of electricity, gas, steam and conditioned air	6	0%
E Production and distribution of water; sanitation, waste management and depollution	3	0%
F Construction	714	3%
G Automobile and motorcycle sales and repairs	7 589	28%
H Transport and warehousing	8	0%
I Accommodation and restaurants	3	0%
J Information and communications	63	0%
K Financial and insurance activities	15 020	56%
L Real-estate activities	1 107	4%
M Specialist, scientific and technical activities	1 664	6%
N Administrative and support service activities	209	1%
O Public administration	2	0%
P Education	28	0%
Q Human health and social work	5	0%
R Arts, entertainment and recreational activities	7	0%
S Other service activities	29	0%
Non-exploitable	10	0%
Total	26 717	100%

(1) including 4,909 intermediaries with NAF code 45 - Automobile and motorcycle sales and repairs (18%)

(2) including 8,687 intermediaries with NAF code 6622Z - Insurance agents and brokers activity (33%)

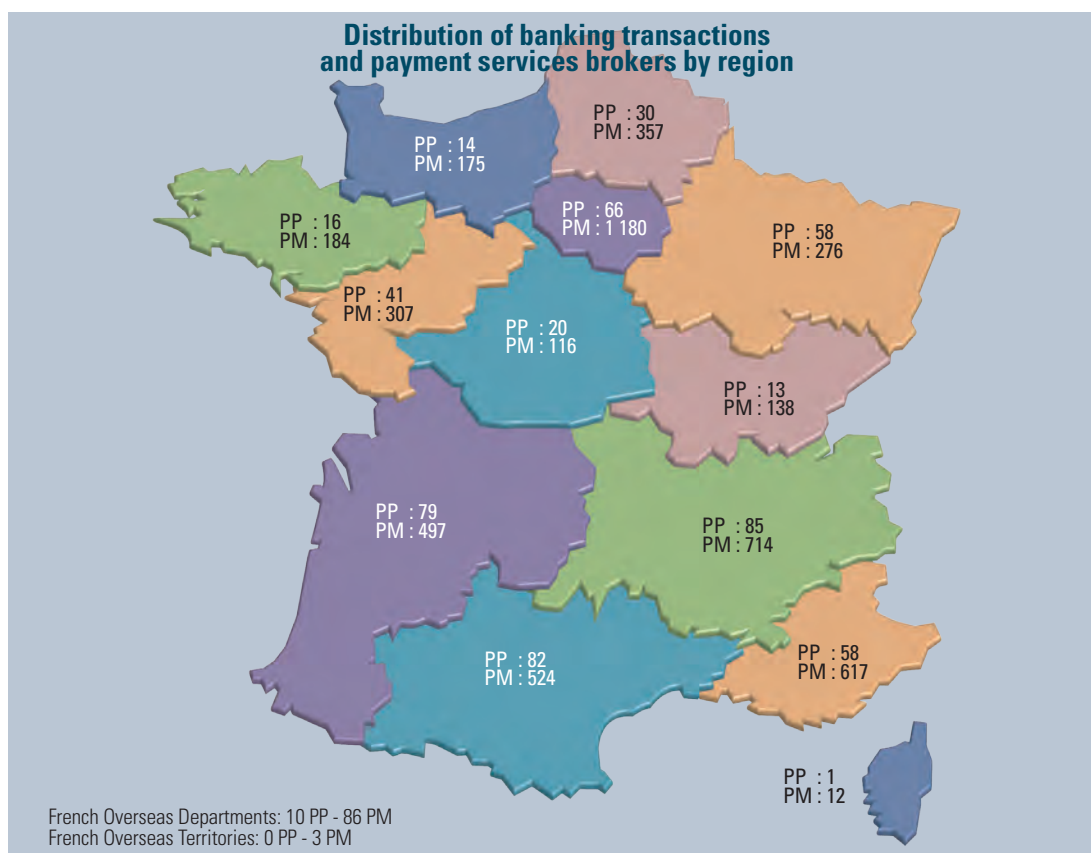
2.3.2 Data by category

2.3.2.1 Overall changes



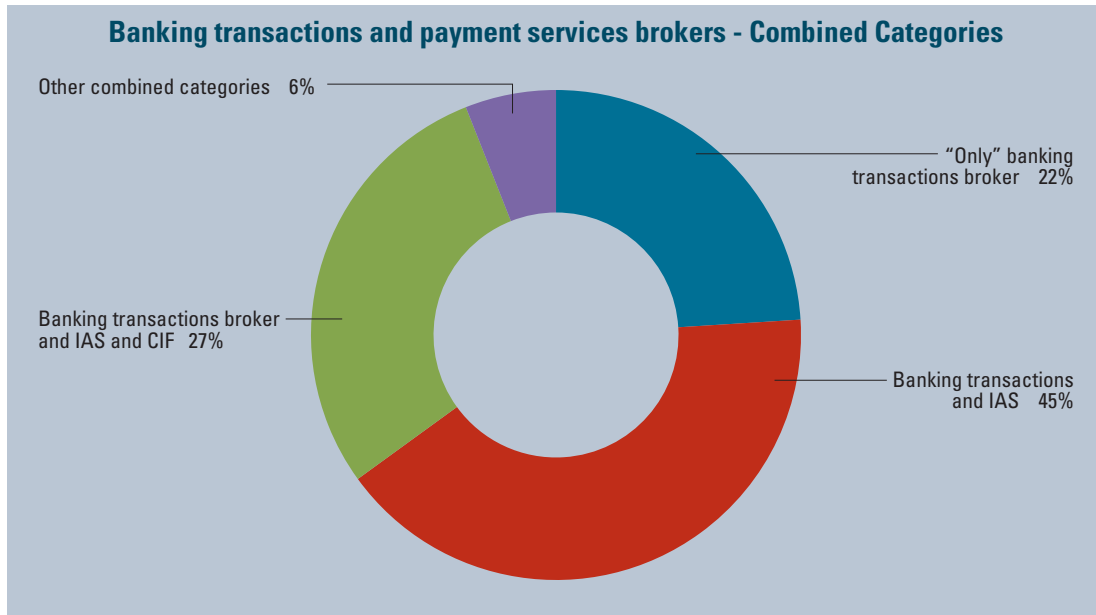
	2014		2015		2016			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
COBSP	1 122	-987	930	-281	879	17%	-343	-7%
MOBSP	2 558	-1 318	1 647	-779	1 479	15%	-652	-7%
MOBSPL	305	-510	271	-229	216	5%	-226	-6%
MIOBSP	1 747	-1 905	1 629	-860	1 810	24%	-1 535	-20%
IOBSP all categories	5 732	-4 720	3 937	-1 853	3 765	15%	-2 025	-8%

2.3.2.2 Banking Transactions and Payment Services Broker category



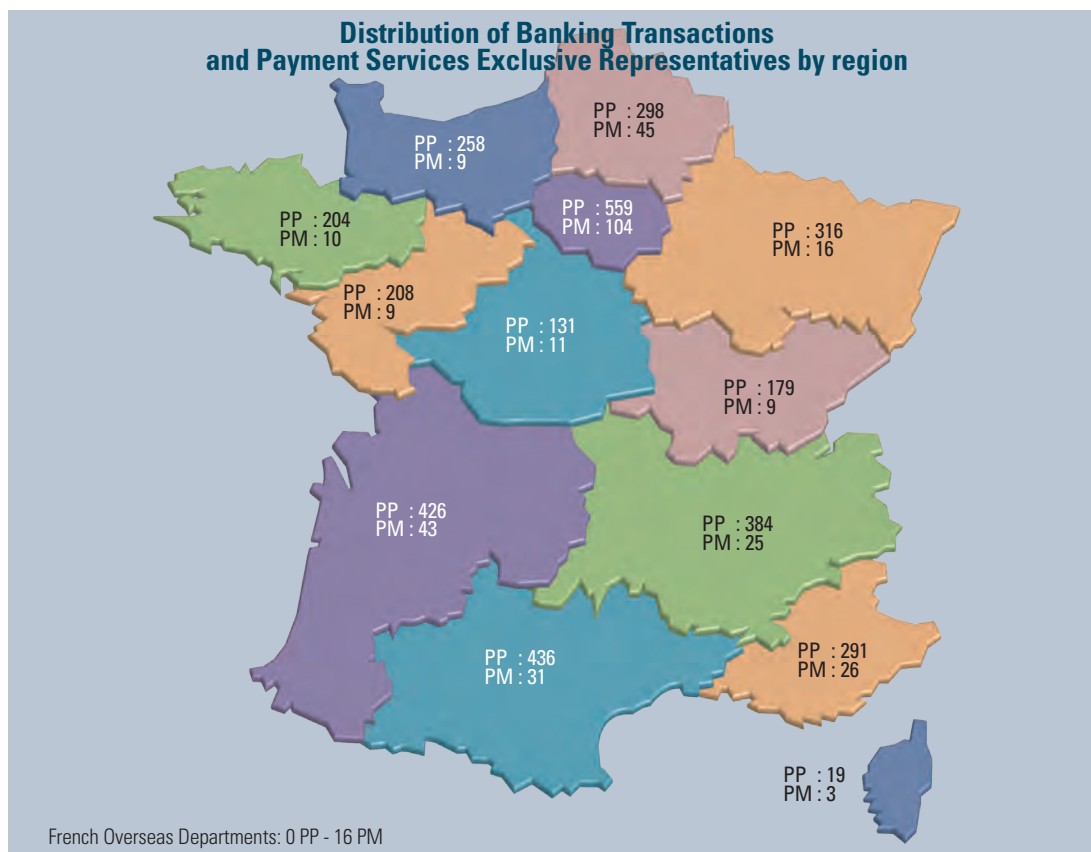
Regions	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	635	720	85	714	799	11%
Bourgogne-Franche-Comté	118	142	13	138	151	6%
Brittany	162	177	16	184	200	13%
Centre-Val-de-Loire	112	126	20	116	136	8%
Corsica	12	12	1	12	13	8%
Grand-Est	277	305	58	276	334	10%
Hauts-de-France	323	362	30	357	387	7%
Ile-de-France	958	1 121	66	1 180	1 246	11%
Normandy	146	166	14	175	189	14%
Nouvelle-Aquitaine	429	504	79	497	576	14%
Occitanie	501	567	82	524	606	7%
Pays-de-la-Loire	289	323	41	307	348	8%
Provence-Alpes-Côte-d'Azur	551	618	58	617	675	9%
French Overseas Departments	61	80	10	86	96	
French Overseas Territories				3	3	
France overall	4 574	5 223	573	5 186	5 759	10%

	2014	2015	2016	%	Change 2015/2016
Legal entity banking transaction brokers	4 063	4 667	5 186	90%	11%
Natural person banking transaction brokers	511	556	573	10%	3%
Total	4 574	5 223	5 759	100%	10%



	2014	2015	2016	%
"Only" banking transactions broker	1 083	1 181	1 240	22%
Banking transactions broker and IAS	1 880	2 222	2 592	45%
Banking transactions broker and IAS and CIF	1 330	1 499	1 580	27%
Other combined categories	281	321	347	6%
Total	4 574	5 223	5 759	100%

2.3.2.3 Banking Transactions and Payment Services Exclusive Representative category

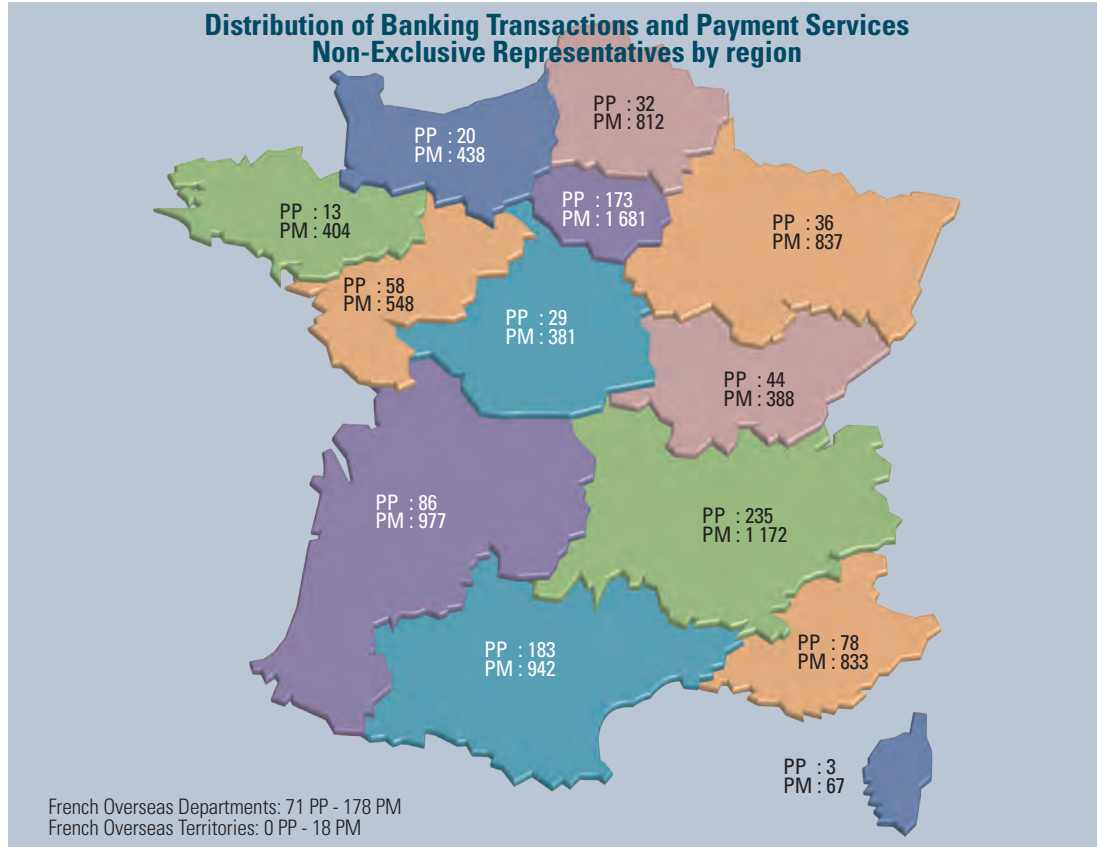


Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	400	409	384	25	409	0%
Bourgogne-Franche-Comté	191	188	179	9	188	0%
Brittany	210	214	204	10	214	0%
Centre-Val-de-Loire	150	145	131	11	142	-2%
Corsica	23	22	19	3	22	0%
Grand-Est	327	335	316	16	332	-1%
Hauts-de-France	349	347	298	45	343	-1%
Ile-de-France	638	678	559	104	663	-2%
Normandy	277	271	258	9	267	-1%
Nouvelle-Aquitaine	475	466	426	43	469	1%
Occitanie	449	465	436	31	467	0%
Pays-de-la-Loire	220	219	208	9	217	-1%
Provence-Alpes-Côte-d'Azur	314	311	291	26	317	2%
French Overseas Departments	11	6	-	16	16	167%
France overall	4 034	4 076	3 709	357	4 066	0%

	2014	2015	2016	%	Change 2015/2016
Legal entity banking transaction exclusive representatives	338	342	357	9%	4%
Natural person banking transaction exclusive representatives	3 696	3 734	3 709	91%	-1%
Total	4 034	4 076	4 066	100%	0%

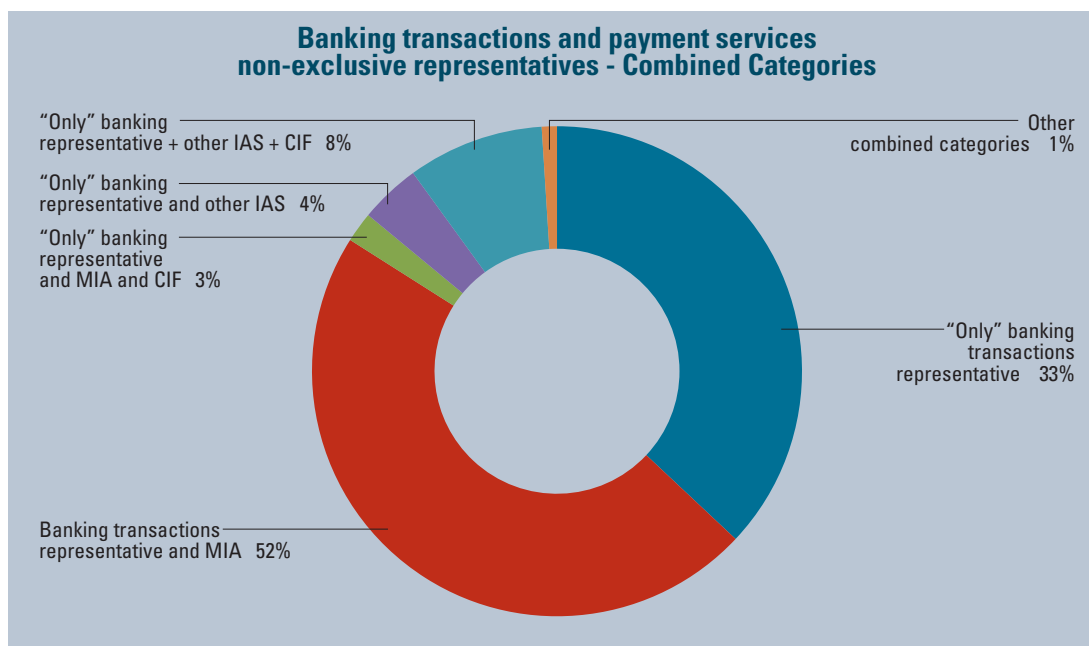
It should be noted that 3,752 general insurance agents are included in the MOBSPL category, or 92% of those in this category.

2.3.2.4 Banking Transactions and Payment Services Non-Exclusive Representative category



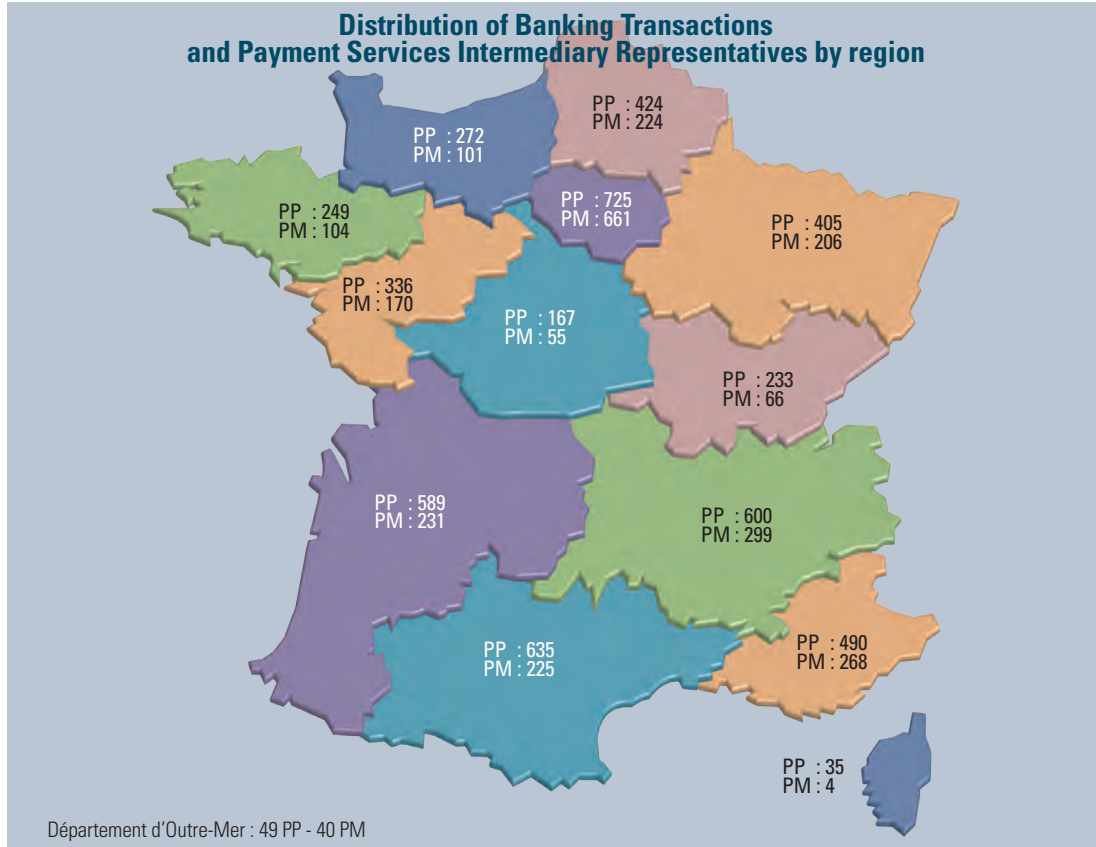
Regions	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	1 077	1 213	235	1 172	1 407	16%
Bourgogne-Franche-Comté	373	413	44	388	432	5%
Brittany	344	376	13	404	417	11%
Centre-Val-de-Loire	352	391	29	381	410	5%
Corsica	61	66	3	67	70	6%
Grand-Est	774	821	36	837	873	6%
Hauts-de-France	778	837	32	812	844	1%
Ile-de-France	1 555	1 715	173	1 681	1 854	8%
Normandy	416	444	20	438	458	3%
Nouvelle-Aquitaine	929	987	86	977	1 063	8%
Occitanie	901	1 025	183	942	1 125	10%
Pays-de-la-Loire	497	550	58	548	606	10%
Provence-Alpes-Côte-d'Azur	815	867	78	833	911	5%
French Overseas Departments	170	205	71	178	249	
French Overseas Territories				18	18	
France overall	9 042	9 910	1 061	9 676	10 737	8%

	2014	2015	2016	%	Change 2015/2016
Legal entity banking transaction representatives	8 520	9 089	9 676	90%	6%
Natural person banking transaction representatives	522	821	1 061	10%	29%
Total	9 042	9 910	10 737	100%	8%



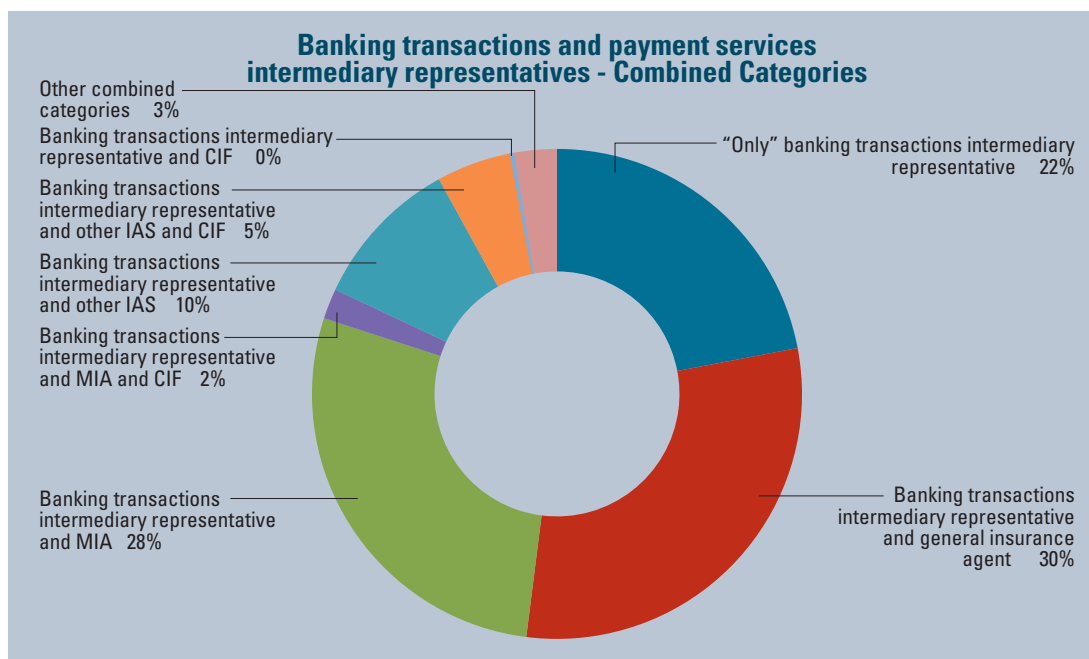
	Number	%
“Only” banking transactions representative	3 533	33%
Banking transactions representative and MIA	5 551	52%
Banking transactions representative and MIA and CIF	278	3%
Banking transactions representative and other IAS	376	4%
Banking transactions representative + other IAS + CIF	841	8%
Other combined categories	158	1%
Total	10 737	100%

2.3.2.5 Banking Transactions and Payment Services Intermediary Representative category



Région	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	886	937	600	299	899	-4%
Bourgogne-Franche-Comté	281	296	233	66	299	1%
Brittany	317	355	249	104	353	-1%
Centre-Val-de-Loire	197	215	167	55	222	3%
Corsica	32	34	35	4	39	15%
Grand-Est	536	575	405	206	611	6%
Hauts-de-France	534	607	424	224	648	7%
Ile-de-France	1 059	1 245	725	661	1 386	11%
Normandy	315	357	272	101	373	4%
Nouvelle-Aquitaine	777	841	589	231	820	-2%
Occitanie	767	830	635	225	860	4%
Pays-de-la-Loire	417	477	336	170	506	6%
Provence-Alpes-Côte-d'Azur	637	739	490	268	758	3%
French Overseas Departments	64	80	49	40	89	11%
France overall	6 819	7 588	5 209	2 654	7 863	4%

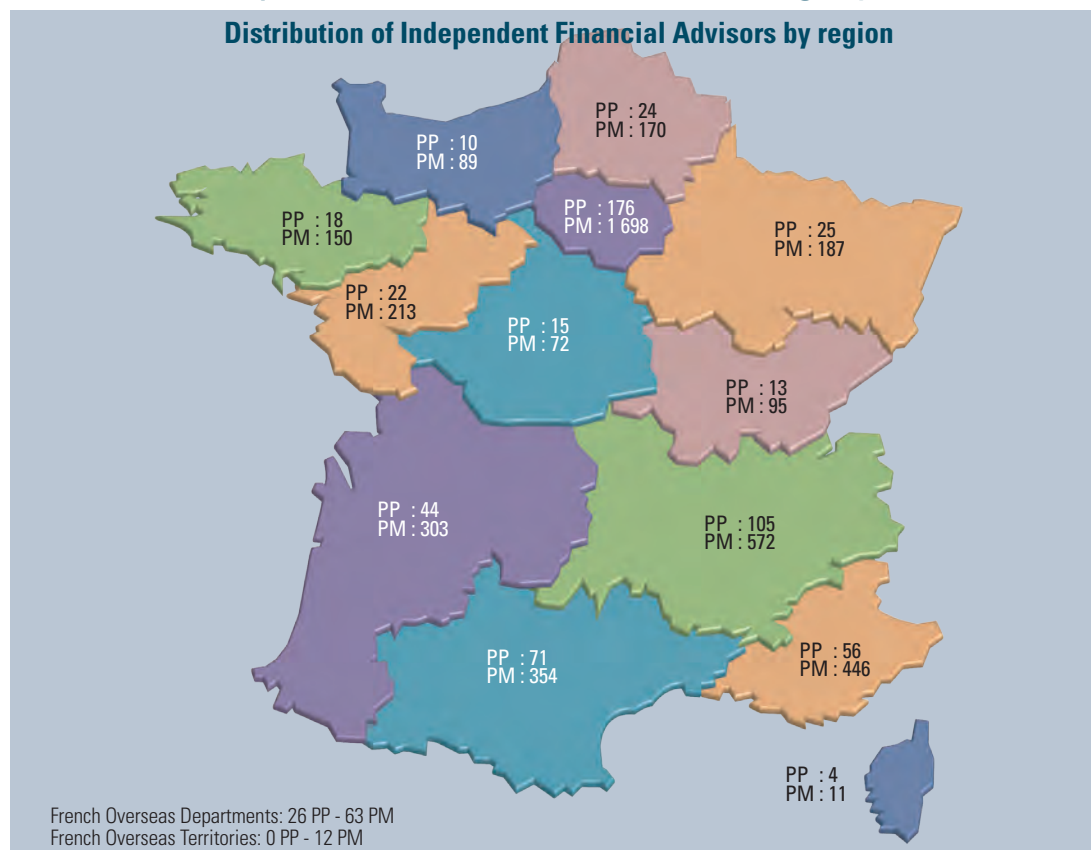
	2014	2015	2016	%	Change 2015/2016
Natural person banking transactions intermediary representatives	4 634	2 658	2 654	34%	0%
Legal entity banking transactions intermediary representatives	2 185	4 930	5 209	66%	6%
Total	6 819	7 588	7 863	100%	4%



	Number	%
"Only" banking transactions intermediary representative	1 732	22%
Banking transactions intermediary representative and general insurance agent	2 358	30%
Banking transactions intermediary representative and MIA	2 202	28%
Banking transactions intermediary representative and MIA and CIF	127	2%
Banking transactions intermediary representative and other IAS	785	10%
Banking transactions intermediary representative and CIF	10	0%
Banking transactions intermediary representative and other IAS and CIF	412	5%
Other combined categories	237	3%
Total	7 863	100%

2.4 Independent financial advisors and tied agents of investment services providers

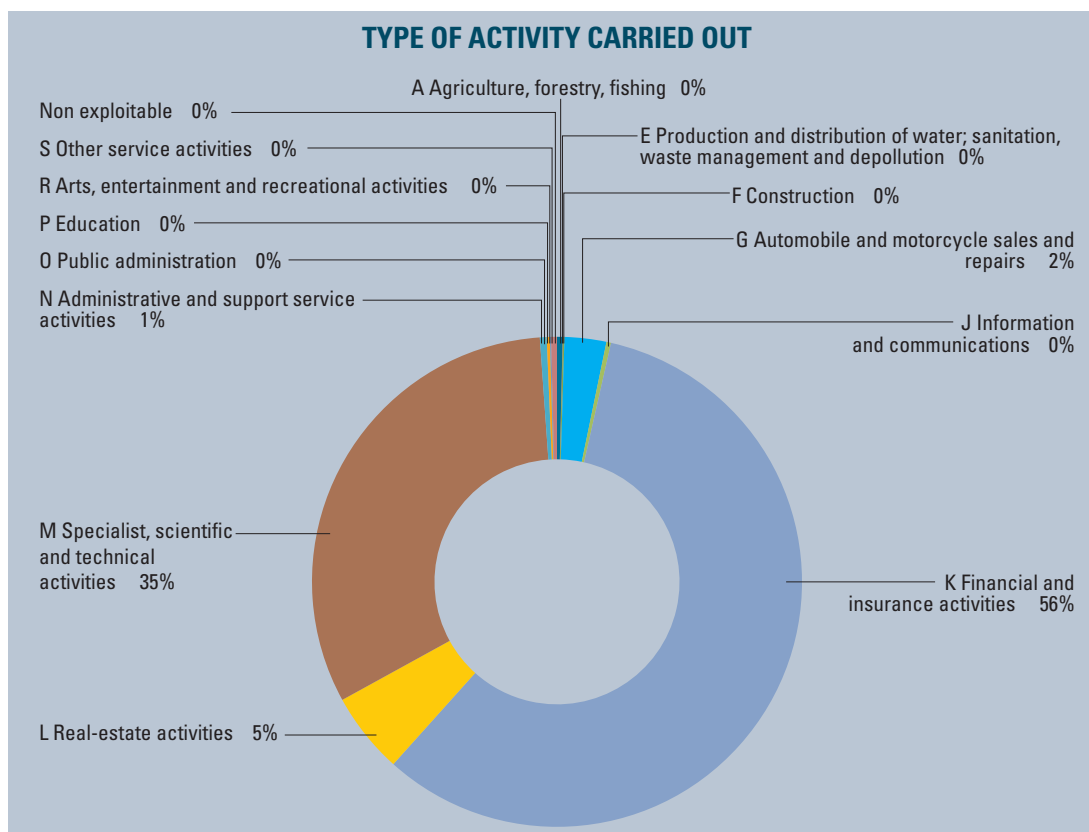
2.4.1 Independent Financial Advisor category



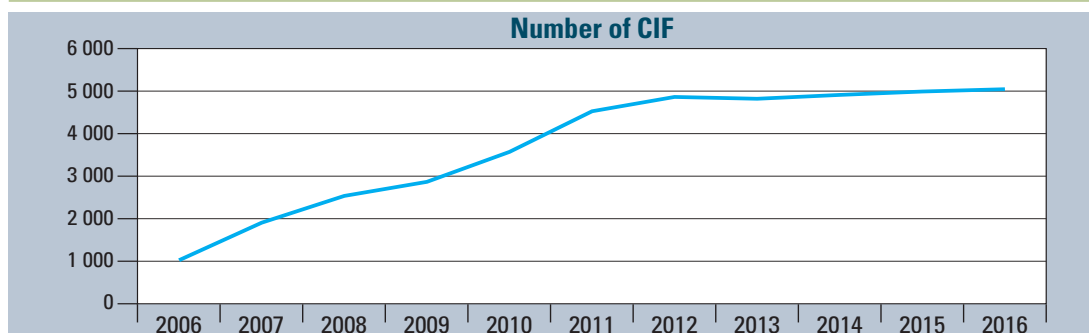
Regions	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	664	667	105	572	677	1%
Bourgogne-Franche-Comté	113	111	13	95	108	-3%
Brittany	158	164	18	150	168	2%
Centre-Val-de-Loire	88	88	15	72	87	-1%
Corsica	13	13	4	11	15	15%
Grand-Est	209	213	25	187	212	0%
Hauts-de-France	206	200	24	170	194	-3%
Ile-de-France	1 818	1 851	176	1 698	1 874	1%
Normandy	99	97	10	89	99	2%
Nouvelle-Aquitaine	329	342	44	303	347	1%
Occitanie	411	422	71	354	425	1%
Pays-de-la-Loire	221	236	22	213	235	0%
Provence-Alpes-Côte-d'Azur	485	496	56	446	502	1%
French Overseas Departments	95	90	26	63	89	
French Overseas Territories				12	12	
France overall	4 909	4 990	609	4 435	5 044	1%

	2014	2015	2016	%	Change 2015/2016
Legal entity independent financial advisors	4 239	4 329	4 435	88%	2%
Natural person independent financial advisors*	670	661	609	12%	-8%
Total	4 909	4 990	5 044	100%	1%

* Note that the employees of independent financial advisors are not included in the register. However, they are listed on the professional associations site.



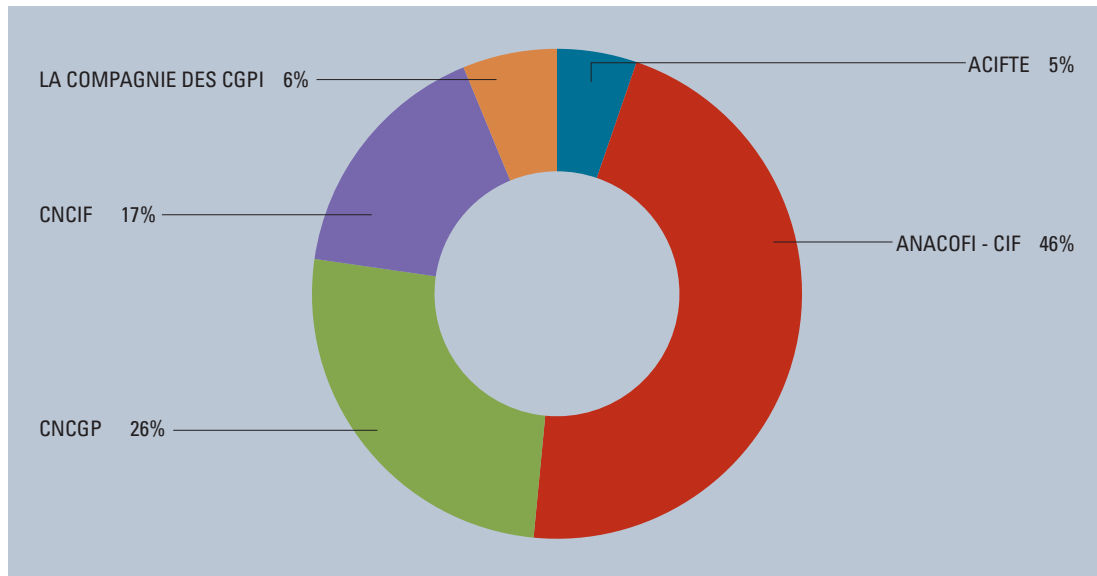
Type of activity carried out by CIFs	Number	%
A Agriculture, forestry, fishing	10	0%
E Production and distribution of water; sanitation, waste management and depollution	1	0%
F Construction	4	0%
G Automobile and motorcycle sales and repairs	125	2%
J Information and communications	16	0%
K Financial and insurance activities	2 807	56%
L Real-estate activities	267	5%
M Specialist, scientific and technical activities	1 761	35%
N Administrative and support service activities	27	1%
O Public administration	2	0%
P Education	10	0%
R Arts, entertainment and recreational activities	0	0%
S Other service activities	2	0%
Non-exploitable	12	0%
Total	5 044	100%



Source: The data for 2006 to 2012 come from the AMF. Data since 2013 come from the ORIAS database.

	2014		2015		2016			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
Independent financial advisors	658	-615	544	-463	548	11%	-494	-10%

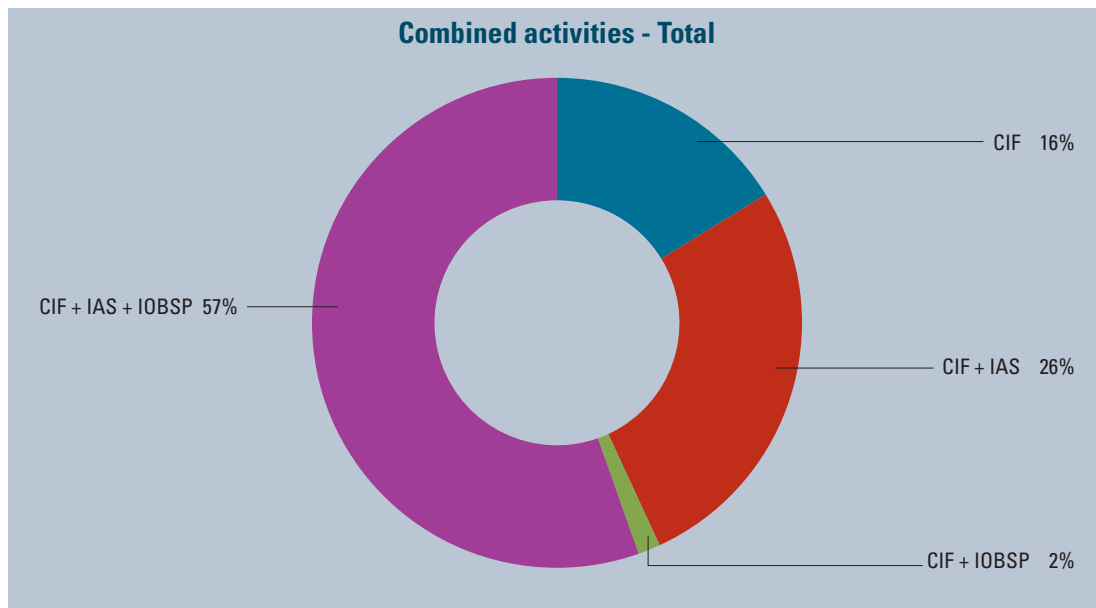
Distribution of Independent Financial Advisors by professional association



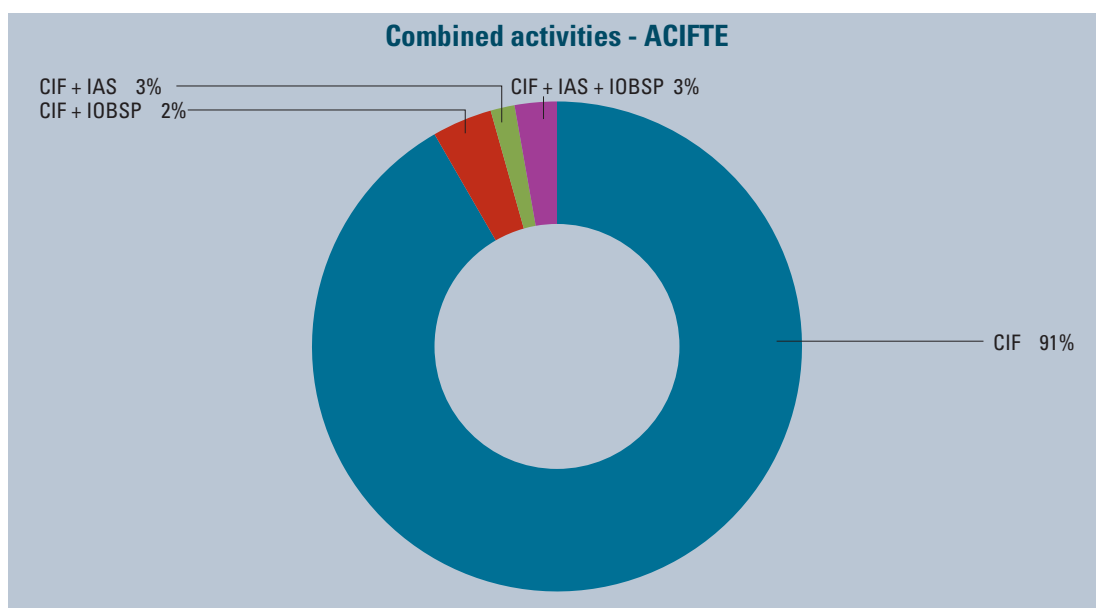
CIF Association	2014	2015	2016	Change 2015/2016
ACIFTE	252	263	265	1%
ANACOFI - CIF	2 217	2 308	2 300	0%
CNCGP	1 269	1 285	1 294	1%
CNCIF	818	823	835	1%
LA COMPAGNIE DES CGPI	275	283	300	6%
CIF being eliminated	78	28	50	
Total	4 909	4 990	5 044	1%

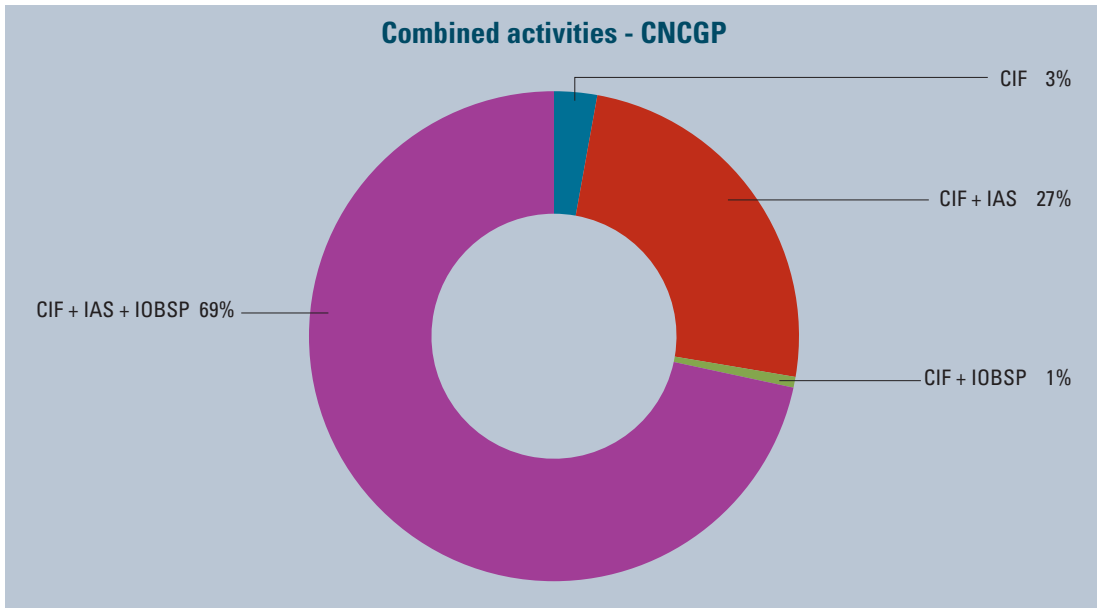
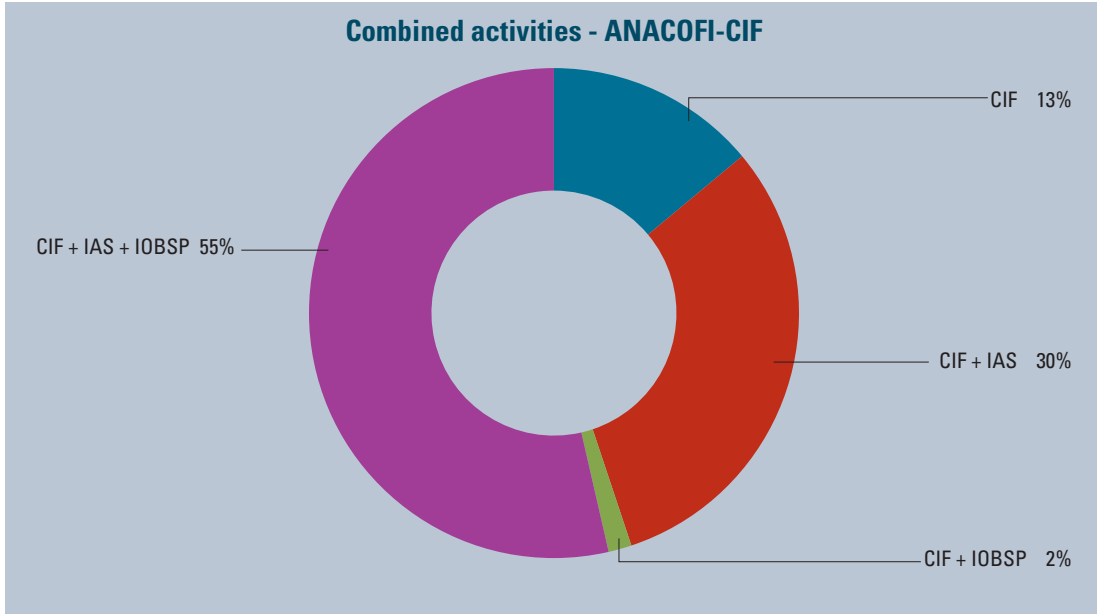
Note: This table presents "CIF companies". Thus, by way of illustration, a company with two co-managers is considered a company.

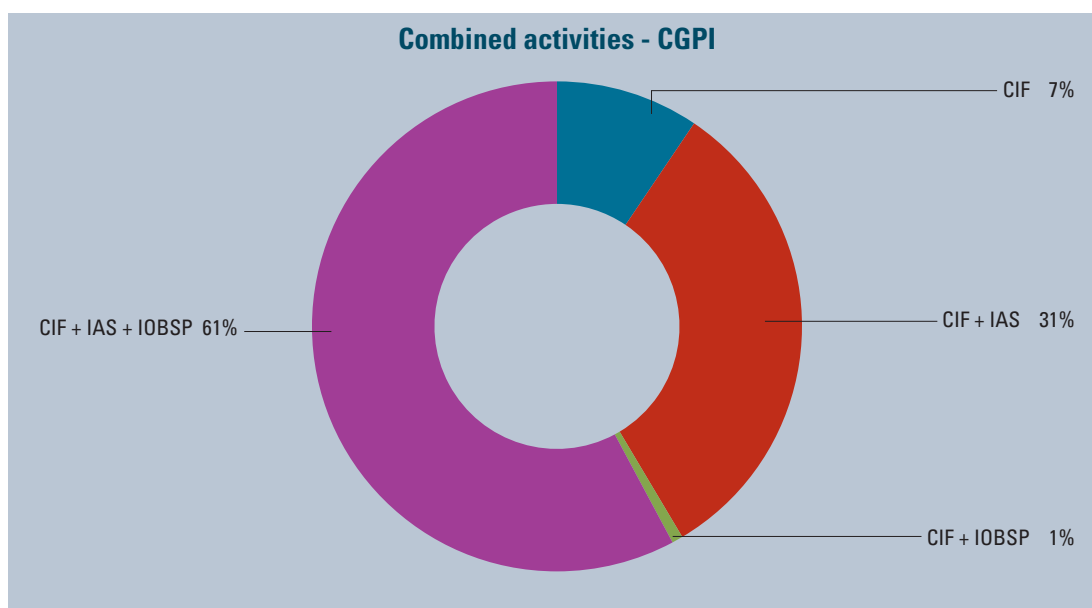
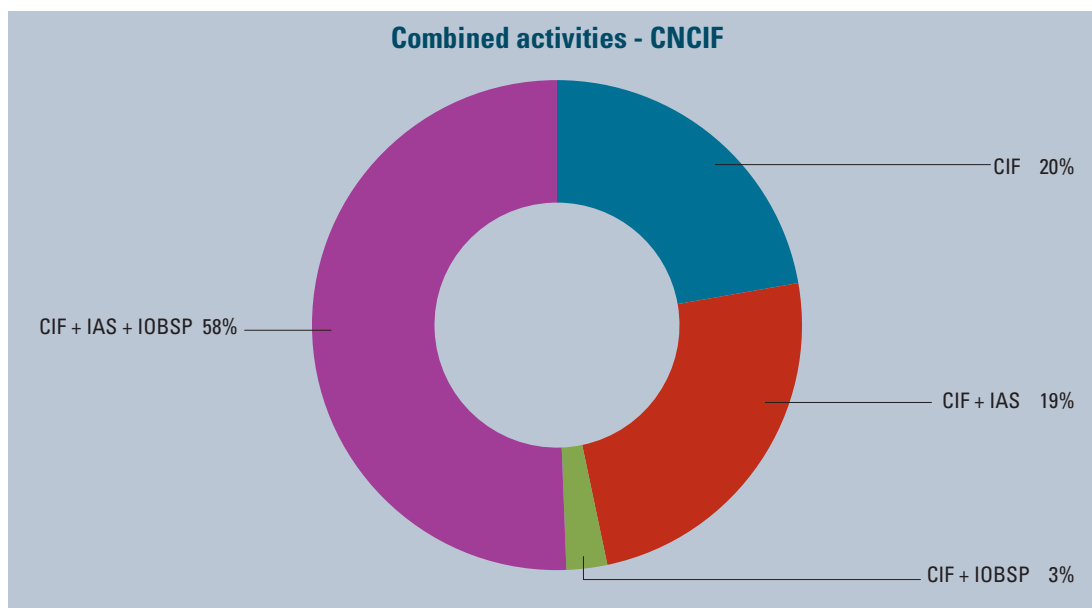
Combined activities - Independent Financial Advisors



	2014	2015	2016	%	Change 2015/2016
CIF	784	773	794	16%	3%
CIF + IAS	1 299	1 212	1 309	26%	8%
CIF + IOBSP	71	80	85	2%	6%
CIF + IAS + IOBSP	2 677	2 925	2 856	57%	-2%
Total	4 831	4 990	5 044	100%	1%

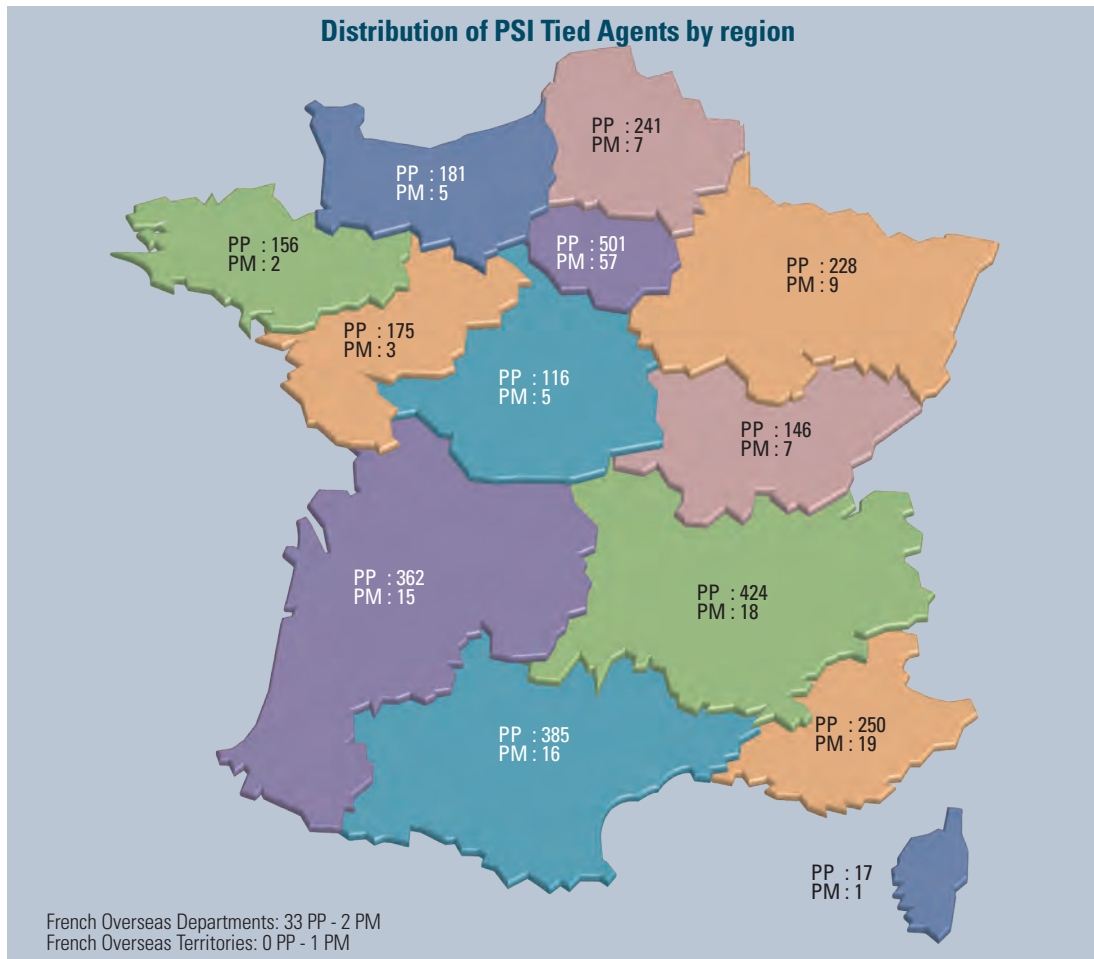






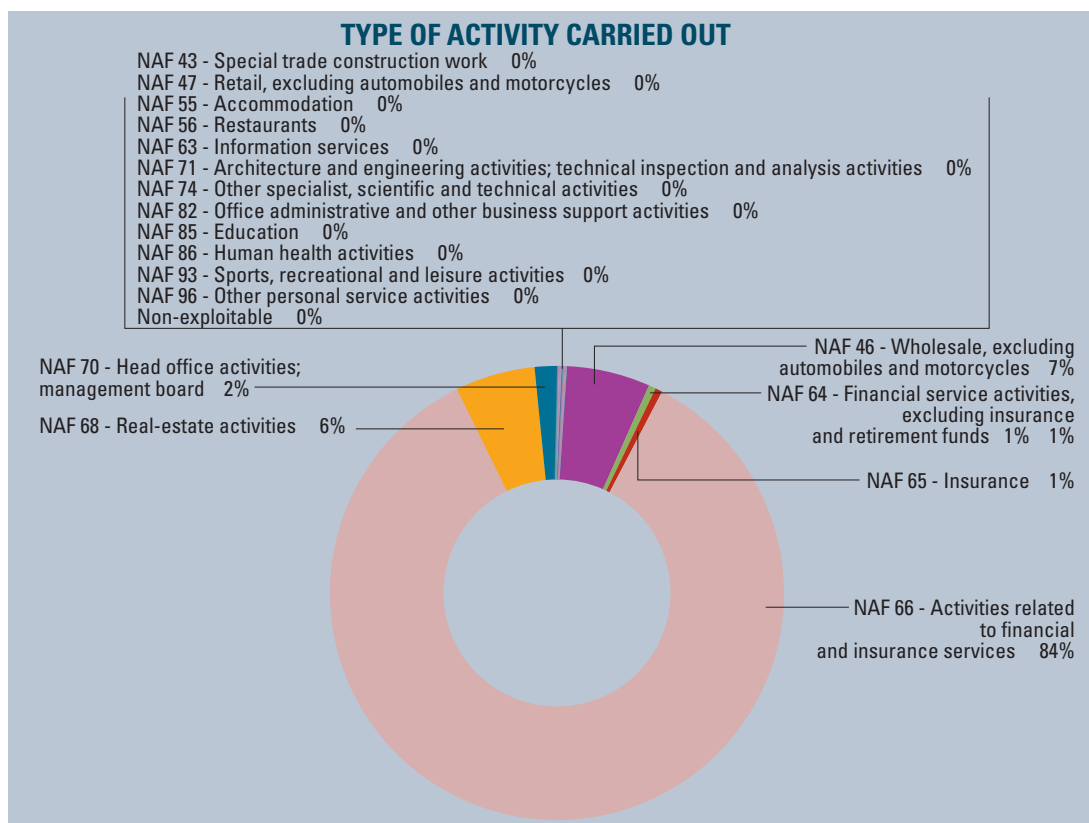
Combined activities	Total		ACIFTE		ANACOFI-CIF		CNCGP		CNCIF		CGPI	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
CIF	781	16%	242	91%	303	13%	43	3%	171	20%	22	7%
CIF + IAS	1 298	26%	9	3%	698	30%	343	27%	155	19%	93	31%
CIF + IOBSP	84	2%	6	2%	41	2%	14	1%	21	3%	2	1%
CIF + IAS + IOBSP	2 831	57%	8	3%	1 258	55%	894	69%	488	58%	183	61%
Total	4 994	100%	265	100%	2 300	100%	1 294	100%	835	100%	300	100%

2.4.2 PSITied Agent category



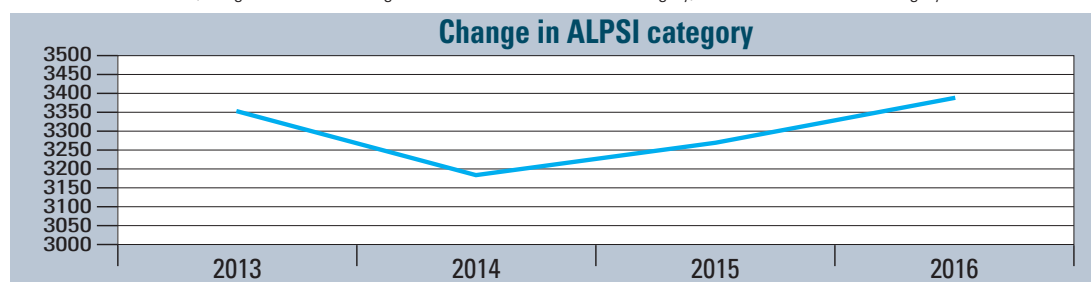
Regions	Total 2014	Total 2015	PP	PM	Total 2016	Change 2015/2016
Auvergne-Rhône-Alpes	331	383	424	18	442	15%
Bourgogne-Franche-Comté	141	149	146	7	153	3%
Brittany	166	160	156	2	158	-1%
Centre-Val-de-Loire	125	119	116	5	121	2%
Corsica	19	18	17	1	18	0%
Grand-Est	259	244	228	9	237	-3%
Hauts-de-France	267	259	241	7	248	-4%
Ile-de-France	523	541	501	57	558	3%
Normandy	196	187	181	5	186	-1%
Nouvelle-Aquitaine	384	382	362	15	377	-1%
Occitanie	344	378	385	16	401	6%
Pays-de-la-Loire	169	166	175	3	178	7%
Provence-Alpes-Côte-d'Azur	242	256	250	19	269	5%
French Overseas Departments	1	15	33	2	35	
French Overseas Territories				1	1	
France overall	3 167	3 257	3 215	167	3 382	4%

	2014	2015	2016	%	Change 2015/2016
Legal entity PSI tied agents	111	145	167	5%	15%
Natural person PSI tied agents	3 056	3 112	3 215	95%	3%
Total	3 167	3 257	3 382	100%	4%



	Number	%
NAF 43 - Special trade construction work	3	0%
NAF 46 - Wholesale, excluding automobiles and motorcycles	223	7%
NAF 47 - Retail, excluding automobiles and motorcycles	6	0%
NAF 55 - Accommodation	1	0%
NAF 56 - Restaurants	1	0%
NAF 63 - Information services	1	0%
NAF 64 - Financial service activities, excluding insurance and retirement funds	17	1%
NAF 65 - Insurance	17	1%
NAF 66 - Activities related to financial and insurance services	2 855	84%
NAF 68 - Real-estate activities	191	6%
NAF 70 - Head office activities; management board	53	2%
NAF 71 - Architecture and engineering activities; technical inspection and analysis activities	0	0%
NAF 74 - Other specialist, scientific and technical activities	0	0%
NAF 82 - Office administrative and other business support activities	1	0%
NAF 85 - Education	4	0%
NAF 86 - Human health activities	2	0%
NAF 93 - Sports, recreational and leisure activities	2	0%
NAF 96 - Other personal service activities	4	0%
Non-exploitable	1	0%
Total	3 382	100%

It should be noted that 2,669 general insurance agents are included in the ALPSI category, or 79% of those in this category.



Turnover rate	2014		2015		2016	
	Registration	Cancellations	Registration	Cancellations	Registration	%
PSI Tied Agents	69	-247	335	-245	367	10%
						-7%

2.5 Crowdfunding advisors and crowdfunding intermediaries

2.5.1 1 Crowdfunding Advisors category

Regions	Legal entity in 2015	Legal entity 2016
Auvergne Rhône Alpes	1	3
Brittany		1
Ile-de-France	18	29
Normandy		1
Nouvelle-Aquitaine	3	3
Occitanie	3	2
Pays de la Loire	3	2
Provence-Alpes-Côte d'Azur	1	2
Département d'Outre-Mer	1	1
France overall	30	44

Note: a CIP must be a commercial company established in France (art. L. 547-3-I CMF and art. 1-4° a) of the order concerning the single register provided for in art. L.512-1 of the French Insurance Code and art. L.546-1 of the French Monetary and Financial Code).

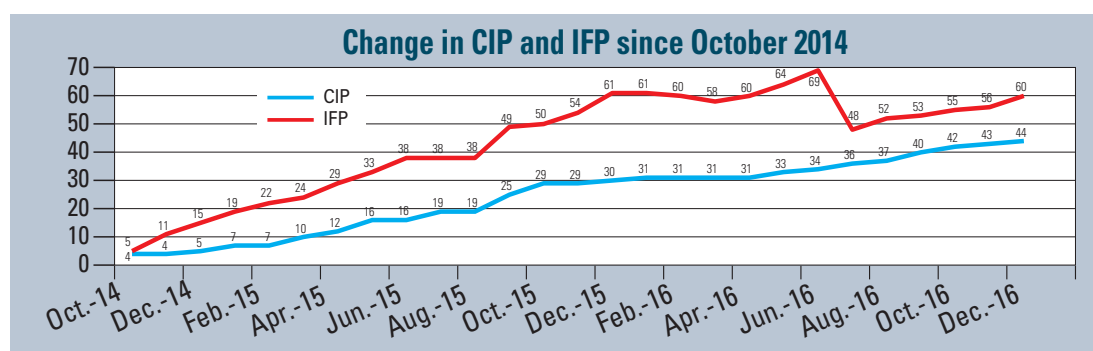
Type of activity carried out by crowdfunding advisors	Number	%
NAF 62 – Programming, consulting and other computing activities	2	5%
NAF 63 - Information services	4	9%
NAF 64 - Financial service activities, excluding insurance and retirement funds	3	7%
NAF 66 - Activities related to financial and insurance services	11	25%
NAF 70 - Head office activities; management board	22	50%
NAF 82 - Office administrative and other business support activities	2	5%
Total	44	100%

2.5.2 Crowdfunding Intermediaries category

Regions	Legal entity in 2015	Legal entity 2016
Auvergne Rhône Alpes	5	5
Brittany	1	3
Centre Val-de-Loire	1	1
Grand Est	4	3
Hauts-de-France	1	1
Ile-de-France	33	34
Nouvelle-Aquitaine	4	2
Occitanie	5	4
Pays de la Loire	2	1
Provence-Alpes-Côte d'Azur	2	3
Département d'Outre-Mer	3	3
France overall	61	60

Note: An IFP must be a commercial company established in France (art. L. 548-2-I CMF and art. 1-4° a) of the order concerning the single register provided for in art. L. 512-1 of the Insurance Code and art. L. 546-1 of the Monetary and Financial Code).

Type of activity carried out by crowdfunding advisors	Number	%
NAF 46 - Wholesale, excluding automobiles and motorcycles	1	2%
NAF 58 - Publishing	1	2%
NAF 62 - Programming, consulting and other computing activities	1	2%
NAF 63 - Information services	4	7%
NAF 64 - Financial service activities, excluding insurance and retirement funds	10	17%
NAF 66 - Activities related to financial and insurance services	20	33%
NAF 70 - Head office activities; management board	15	25%
NAF 74 - Other specialist, scientific and technical activities	1	2%
NAF 82 - Office administrative and other business support activities	7	12%
Total	60	100%



The decrease seen in summer 2016 is explained by the requirement to provide a professional liability insurance certificate to ORIAS during registration, pursuant to articles L. 547-5 and L. 548-5 of the Monetary and Financial Code.

3. ORIAS's observations

3.1 Transposition of Directive 2014/17/EU of 4 February 2014 concerning consumer credit contracts relating to residential property

The provisions transposing the Mortgage Credit Directive (2014/17) ("MCD") relating to freedom of establishment and freedom to provide services of intermediaries conducting mortgage contract business activities came into force on 1 July 2016.

These intermediaries are now eligible for a European passport, under conditions almost similar to those that apply to insurance intermediaries. This mechanism requires public access to the registers of Member States on which intermediaries and the authorities responsible for notifications are entered. It must be recognised, however, that the European Commission is unable to publish a complete list of these registers and authorities in the Official Journal of the European Union. ORIAS is therefore unable to receive and communicate European passport notifications of all the Member States.

The provisions transposing the MCD and pertaining to mortgage credit training for IOBSP came into force on 1 January 2017. In particular, these include article R. 519-10(II) of the Monetary and Financial Code.

This provision sets out an exception for banking transaction and payment service representatives, whether they are exclusive or not or appointed by another intermediary, who conduct an intermediary activity on an incidental basis in addition to the provision of a product or service and conduct an intermediation activity regarding loans referred to in article L. 313-1 of the Consumer Code. The intermediaries concerned must meet new professional competence requirements provided for in the Consumer Code that also apply to the staff of lenders.

Article D. 313-10-2 of the Consumer Code (now Article D. 314-23) thus provides that "*these requirements are met in particular where professional training adapted to the conduct of credit operations is completed [...] according to a programme and duration consistent with an order issued by the Minister for the Economy*". An order dated 9 June 2016 thus fixed the minimum initial training duration to 40 hours.

However, under article 8 of decree no. 2016-607 of 13 May 2016 on consumer mortgage contracts for residential property, intermediaries registered as of 31 December 2016 are deemed to have met this new professional competence requirement. The same is true with regard to the staff of these intermediaries in office as of 31 December 2016 who perform intermediation acts and who, on that date, meet the professional competence obligations in force at that time.

However, applications for entry in the single register of intermediaries concerned that were not successfully concluded in 2016, in support of confirmation of training of sufficient duration adapted to banking transactions in article L. 313-1 of the Consumer Code (real estate credit), were the subject of additional requests by ORIAS regarding training in terms of both duration and content in order to meet the new requirements for professional competence under the Real Estate Credit Level.

Since 1 January 2017, the components of the registration dossier, resulting from the order of 9 June on the single register, have been enhanced for intermediaries in banking transactions and payment services through the

provision of banking transactions and/or payment services. This information is required for all new registrations. In addition, intermediaries already registered as of the implementation date are urged to provide information.

Since 21 March 2017, these same players are subject to an obligation of seven hours of continuing training pursuant to article R. 519-15-1 of the Monetary and Financial Code, the content of which is specified in article D. 314-26 of the Consumer Code and must “allow legal, economic and financial competence to be maintained during the course of activity”. As this obligation applies to the staff of banking transaction intermediaries and employees of lenders, ORIAS reiterates that it is not responsible for checking this obligation

3.2 Transposition of the Insurance Distribution Directive (2016/97) of 20 January 2016

The Member States are currently in the process of developing national standards aimed at transposing the Insurance Distribution Directive and, as of the date of preparation of this annual report, are still awaiting the texts supplementing the scheme undertaken by the directive.

Article 42 on its transposition sets out the principle of an entry into force of the legislative, regulatory and administrative provisions necessary for compliance no later than 23 February 2018.

Repealing the Insurance Mediation Directive (2002/92/EC) (IMD), the requirements previously applicable to only insurance and reinsurance intermediaries are now in progress within insurance undertakings. These refer in particular to the training obligations. This scheme is similar to the results of the transposition of the Mortgage Credit Directive.

At this stage, it seems that this transposition entails many changes relating to the activity of insurance or reinsurance intermediaries or insurance undertakings such as:

- Product governance,
- Avoidance of conflicts of interest,
- Rules on remuneration,
- Rules on professional competence and training,
- Measures relating to the duty to advise,
- Etc.

Considering the reminder of an entry in a register of insurance intermediaries, ORIAS’s focus below will be on these provisions that may have an impact on keeping such a register.

As recalled in the 2015 annual report, ORIAS reiterates its desire to take advantage of the transposition of the directive to initiate discussions on the work of insurance intermediaries within the European Union by taking into account professional experience gained within a European insurance intermediary.

Moreover, this legislative vehicle could pave the way for cross-border operations between intermediaries. This transposition could be the opportunity to allow an intermediary operating in France under the European passport to appoint a national intermediary. The current wording of article R. 511-2 of the Insurance Code does not allow

an insurance intermediary referred to in point 4° "insurance intermediary representatives, non-employee natural persons and legal entities appointed by a natural person or a legal entity mentioned in point 1° [insurance and reinsurance brokers], 2° [general insurance agent] or 3° [insurance agent]" to operate under the mandate of a non-national intermediary, even under the provisions of Articles L. 515-1 et seq. of the Insurance Code.

These proposed areas of discussion aim to improve uniformity between players in the register. Banking transaction intermediaries that have the European passport have had this option since 1 July 2016, subject to offering mortgage contracts and meeting the notification requirements.

Following on from these analogies, with continuing training requirements applicable to staff of insurance undertakings and insurance intermediaries, it appears that the verification of such training cannot become a condition for entry in the single register.

3.3 Crowdfunding intermediaries offering only donation operations

Article 11 of order no. 2016-1635 of 1 December 2016 reinforcing the French system of combating money laundering and the financing of terrorism amended article L. 548-2(II) of the Monetary and Financial Code. Up until the order was published, this article gave platforms offering only donation operations the possibility to opt for crowdfunding intermediary (IFP) status.

Now, entities offering only donation operations are subject to the crowdfunding intermediary status, which entails their registration with ORIAS.

However, the obligation for these platforms to register with the single register posed some difficulties in the light of the non-profit status of some of them or even the amounts of cover required under a liability insurance policy, initially intended for intermediaries offering lending operations.

Article D. 548-3-1 of the Monetary and Financial Code relating to professional liability insurance as well as the order concerning the single register had to change to take account of the distinctive characteristics of these new players. The professional liability insurance policy of platforms offering only donation operations must include "cover for no less than 100,000 euros per claim and 200,000 euros per policy year. The amount of cover per policy year must allow at least two claims over the same policy year to be covered."

Starting from the publication of the order of 27 February 2017 amending the order of 9 June 2016 on the single register and the decree of 27 February 2017 on professional liability insurance obligations for crowdfunding intermediaries offering only donation operations, ORIAS has been able to support platforms in their registration procedures. At the same time, the online process for entry in the register also changed in this sense.

During the online registration process, platforms that wish to comply with the registration obligation resulting from article L. 548-3 of the Monetary and Financial Code are now invited to declare a crowdfunding intermediary activity offering only donation operations.

This change has resulted in an increase in applications for registration as a crowdfunding intermediary since the end of 2016.

3.4 Opening and delegation of the register of insurance intermediaries applicable in New Caledonia

On 16 January 2017, the New Caledonia register of insurance intermediaries opened, and ORIAS was appointed to maintain it by the government of New Caledonia. This measure stemmed from the desire of the government of New Caledonia to professionalise the activity of insurance intermediary in particular. With this in mind, work to amend Book V of the insurance code applicable in New Caledonia started more than a year ago.

ORIAS is pleased to be entrusted with this mission by the government of New Caledonia thanks to its general satisfaction with the maintaining of the single register. To that end, the articles of association were amended to take account of the extension of its missions approved by an order dated 27 February 2017.

The changes to the insurance code applicable in New Caledonia also pertain to Book III relating to undertakings. For the time being, the particular characteristics of this scheme have delayed its entry into force by several months.

REGISTRATION COMMITTEE (composition as of 21 June 2017)

- Insurance brokers
 - Jean-Paul Ancel (CSCA¹), principal member
 - Christophe Hautbourg (CSCA), principal member
 - Cyril Bayvet (CSCA), substitute member
 - Romain de Saint Céran (CSCA), substitute member
- General insurance agents
 - Patrick Blanchard (AGEA²), principal member
 - Philippe Lequeux-Sauvage (AGEA) principal member
 - Gaëlle Durgeau (AGEA), substitute member
 - Jérôme Spéroni (AGEA), substitute member
- Banking transactions and payment services intermediaries
 - Géraud Cambournac (AFIB³), principal member
 - Philippe Taboret (APIC⁴), principal member
 - Jean-Luc Metz (AFIB), substitute member
 - Virginie Gaillard (APIC), substitute member
- Independent financial advisors
 - Michel Fleuriet (ANACOFI-CIF⁵), principal member
 - Edith Rossi (CNCGP⁶), principal member
 - Déborah Pérou (ANACOFI-CIF), substitute member
 - Emilie Lemierre (CNCGP), substitute member
- Insurance organisations
 - Jérôme Goelen (FFA⁷), principal member
 - Audrey Plouvier (FFA), principal member
 - Sophie Crémière-Bouxin (FFA), principal member
 - Caroline Plaute (FNMF), principal member
 - Françoise Costinesco (FFA), substitute member
 - Eric Sailly (FFA), substitute member
 - Maud Schnunt (FFA), substitute member
 - Laetitia Cesari (FNMF), substitute member
- Credit institutions and investment firms
 - Stéphane Yvon (FBF⁸), principal member
 - Marie-Anne Bousquet-Suhit (AFECEI⁹), principal member
 - Arabelle Conte (AFECEI), principal member
 - Gilles Homan (AFECEI), principal member
 - Marie Collin (FBF), substitute member
 - Sylvie Dariosecq (AFECEI), substitute member
 - Patrice Gobert (AFECEI), substitute member
 - Karine Rumayor (AFECEI), substitute member

The composition of the Registration Committee was fixed by the ministerial order of 24 February 2016, as amended by the orders of 1 August 2016 and 21 March 2017.

¹ Chamber of Insurance Brokers (*Chambre Syndicale des Courtiers en Assurance*)

² National Federation of Associations of General Insurance Agents (*Fédération nationale des syndicats d'agents généraux d'assurance*)

³ French Association of Banking Intermediaries (*Association Française des Intermédiaires Bancaires*)

⁴ Professional Association of Credit Intermediaries (*Association Professionnelle des Intermédiaires en crédits*)

⁵ National Association of Financial Advisors (*Association Nationale des Conseils Financiers*)

⁶ National Chamber of Wealth Advisors - *Chambre nationale des conseils en gestion de patrimoine*

⁷ French Insurance Federation (*Fédération Française de l'Assurance*)

⁸ Fédération Bancaire Française (*French Banking Federation*)

⁹ French Association of Credit Institutions and Investment Companies (*Association Française des Etablissements de crédits et des Entreprises d'Investissement*)

BOARD OF DIRECTORS (composition as of 21 June 2017)

- Pierre Bocquet (AFECEI), principal member
- Françoise Palle-Guillabert (AFECEI), principal member
- Jérôme Spéroni (AGEA), principal member
- Bruno Pélissier (AGEA), principal member
- David Charlet (ANACOFI-CIF), principal member
- Alain Morichon (CSCA), principal member
- Bertrand de Surmont (CSCA), principal member
- Philippe Poiget (FFA), principal member
- Martine Bacciochini (FFA), principal member
- Jean-Bernard Valade (IOB/AFIB), principal member
- Stéphane Yvon (AFECEI), substitute member
- Marie-Anne Bousquet-Suhit (AFECEI), substitute member
- Gaëlle Durgeau (AGEA), substitute member
- Antoine Giannandréa (AGEA), substitute member
- Benoist Lombard (CNCGP), substitute member
- Cyril Bayvet (CSCA), substitute member
- Alain Marquetty (CSCA), substitute member
- Matthieu Bébéar (FFA), substitute member
- Sophie Crémère-Bouxin (FFA), substitute member
- Grégory Hennon (IOB/APIC), substitute member

GENERAL MEETING (composition as of 21 June 2017)

- Françoise Palle-Guillabert (AFECEI), principal member
- Jean-Bernard Valade (AFIB), principal member
- Bruno Pélissier (AGEA), principal member
- David Charlet (ANACOFI-CIF), principal member
- Philippe Taboret (APIC), principal member
- Benoist Lombard (CNCGP), principal member
- Alain Morichon (CSCA), principal member
- Alain Gourio (FBF), principal member
- Philippe Poiget (FFA), principal member
- Martine Bacciochini (FFA), principal member
- Philippe Braghini (FNMF), principal member
- Marie-Anne Bousquet-Suhit (AFECEI), substitute member
- Jean-Marie Person (AFIB), substitute member
- Jérôme Spéroni (AGEA), substitute member
- Patrice Geraudie (ANACOFI-CIF), substitute member
- Virginie Gaillard (APIC), substitute member
- Edith Rossi (CNCGP), substitute member
- Bertrand de Surmont (CSCA), substitute member
- Stéphane Yvon (FBF), substitute member
- Françoise Costinesco (FFA), substitute member
- Sophie Crémère-Bouxin (FFA), substitute member
- Pascale Fassinotti (FNMF), substitute member

Bruno Pélissier, principal director for the AGEA, is Chairman of ORIAS for a term from 1 January 2017 to 31 December 2018.

Daisy Facchinetti, Secretary General of ORIAS, assumes the duties of secretary of the Registration Committee.

Nicolas Duval, Deputy Head of the ASSUR2 Office and representative of the Directorate General of the French Treasury, attends all meetings of ORIAS governance bodies and is entitled to ask for a second deliberation on decisions taken.

IMPLEMENTATION OF THE 2016 BUDGET

Expenses (expressed in €k)

	Budget implementation 2013	Budget implementation 2014	Budget implementation 2015	Budget implementation 2016	Change 2015/2016
Personnel expenses ⁽¹⁾	1 138	993	885	871	-14
Building expenses	179	156	179	183	+4
IT expenses	397	380	353	219	-134
Other business expenses	614	729	992	953	-39
"Contacts, studies" expenses	107	94	112	106	-7
Office expenses	46	38	36	38	2
Other expenses	10	18	13	9	-4
Non-recurring expenses	870	540	159	340	+181
Total expenses	3 361	2 948	2 729	2 719	-10

⁽¹⁾ 13 FTEs including 12 permanent employees

Expenses in 2016 were stable overall compared with 2015. The IT costs related to regulatory changes following the transposition of the Mortgage Credit Directive were offset by the decrease in depreciation allowances for the application software.

Other business expenses covered expenses related to services (IT, accounting, human resources, etc.) pooled within the GPSA EIG, to which ORIAS belongs.

Income

The vast majority of the income of €3,143k came from the receipt of registration fees with a small proportion coming from income from financial investments.

In accordance with the order of 22 December 2011, in application of article L. 512-1 of the Insurance Code, and the order of 20 December 2012, in application of article L. 546-1 of the Monetary and Financial Code, the annual registration or renewal fee was 30 euros per category for the 2016 financial year. The total amount of registration fees received was €3,080k, €126k more than in 2015.

Financial income totalled €62k.

Result for the financial year

The 2016 financial year showed a surplus of €424k.

The ORIAS Board of Directors proposed keeping the amount of the annual registration and renewal fees at 30 euros per category for 2017. The General Directorate of the French Treasury endorsed this decision.

**List of authorities in charge of keeping the single register
of insurance intermediaries in the European Economic Area*
(Source www.eiopa.europa.eu)**

Germany :

Deutscher Industrie-und
Hendelskammertag e.V. (DIHK)
Breite Strasse 29
10178 Berlin
DEUTSCHLAND
www.dihk.de

Austria :

**((For all intermediaries except
for credit institutions practising
insurance intermediation))**
Federal Ministry of Science, Research and
Economy (BMWFW)
Stubenring 1
1010 Vienna
Austria
www.bmwfw.gv.at

**(Only for credit institutions
operating in insurance
intermediation)**

Finanzmarktaufsichtsbehörde (FMA)
Otto-Wagner-Platz 5
1090 Wien
AUSTRIA
www.fma.gv.at

Belgium :

Financial Services and Market Authority (FSMA)
Rue du congrès – Congresstraat, 12 – 14
1000 Brussels
BELGIUM
www.fsma.be

Bulgaria :

Financial Supervision Commission
33, Shar Planina Street
1303 Sofia
BULGARIA
www.fsc.bg

Cyprus :

Insurance Companies Control Service (ICCS)
P.O BOX 23364
1682 Nicosia
CYPRUS
www.mof.gov.cy

Croatie :

Hrvatska agencija za nadzor financijskih usluga
(Croatian Financial Services Supervisory Agency)
Miramarska cesta 24b
10000 Zagreb
CROATIA
www.hanfa.hr

Denmark :

Finanstilnet
(The Danish Financial Supervisory Authority)
Aarhusgade 110
DK – 2100 Copenhagen
DENMARK
www.ftnet.dk

Spain :

Direccion General de Seguros y fondos
de Pensiones
(Ministerio de Economia y competitividad)
Paseo de la Castellana, 44
28046 Madrid
SPAIN
www.dgsfp.mineco.es
www.dgsfp.meh.es

Estonia :

Financial Supervisory Authority
Sakala Street 4
15030 Tallinn
ESTONIA
www.fi.ee

* Updated April 2016

Greece :

Bank of Greece
Department of Private Insurance Supervision
21, E. Venizelos Avenue
102 50 Athens
GREECE
www.bankofgreece.gr

Italy :

Istituto per la Vigilanza sulle Assicurazioni (IVASS)
Servizio di Vigilanza Intermediari Assicurativi
Via del Quirinale, 21
00187 Rome
ITALY
www.ivass.it

Finland :

Finanssivalvonta
Financial Supervisory Authority
P.O. BOX 103
00101 Helsinki
FINLAND
www.finanssivalvonta.fi

Liechtenstein :

Financial Market Authority (FMA)
Landstrasse 109
P.O. BOX 279
LI - 9490 Vaduz
PRINCIPALITY OF LIECHTENSTEIN
www.fma-li.li

Gibraltar :

Financial Services Commission
Operations Division
P.O. BOX 940
Suite 3A, Atlantic Suites
Europort Avenue
GIBRALTAR
www.fsc.gi

Lithuania :

Bank of Lithuania
Supervision Service
Zirmunų g. 151
LT - 09128 Vilnius
LITHUANIA
www.lb.lt

Hungary :

Magyar Nemzeti Bank
(Hungarian National Bank)
1534 Budapest BKKP Pf. 777
www.mnb.hu

Luxembourg :

Commissariat aux Assurances
7 boulevard Joseph II
L - 1840 Luxembourg
GRAND DUCHY OF Luxembourg
www.commassu.lu

Ireland :

Central Bank of Ireland
P.O. BOX 559
Dame Street
Dublin 2
IRELAND
www.centralbank.ie

Latvia :

Financial and Capital Market Commission
Kungu iela 1
Riga LV 1050
LATVIA
www.fktk.lv

Islande :

Financial Supervision Authority
(Fjármálaeftirlitid)
Katrínartún 2
105 Reykjavík
ICELAND
www.fme.is

Malta :

Malta Financial Services Authority
Notabile Road
Attard BKR 3000
MALTA
www.mfsa.com.mt

Norway :

Finanstilsynet
(The Financial Supervisory Authority Of Norway)
Revierstredet 3, Postboks 1187 Sentrum
N - 0107 Oslo
NORWAY
www.finanstilsynet.no

Netherlands :

Netherlands Authority for the financial Markets
(Autoriteit Financiële Markten – AFM)
Supervision Service Center
(Toezicht Service Centrum)
P.O. Box 11723
www.afm.nl

Poland :

Polish Financial Supervision Authority
Pl. Powstancow Warszawy 1
00-950 Warszawa
POLAND
www.knf.gov.pl

Portugal :

Instituto de Seguros de Portugal
Departamento de Autorizações e Registo
Avenida da Republica nº 76
1600-205 Lisboa
Portugal
www.isp.pt

Czech Republic :

Czech National Bank
Na Prikope 28
115 03 Praha 1
CZECH REPUBLIC
www.cnb.cz

Romania :

Financial Supervisory Authority
Insurance – Reinsurance Sector
15th Splaiul Independentei
5th District
Bucharest 050092
ROMANIA
www.asfromania.ro

United Kingdom :

Passport Notification Unit
Approved Persons, Passporting and Mutuals
Department
Financial Conduct Authority (FCA)
25 the North Colonnade
Canary Wharf
London E14 5 HS
UNITED KINGDOM
www.fca.org.uk

Slovakia :

National Bank of Slovakia
Imricha Karvasa, 1
813 25 Bratislava
SLOVAKIA
www.nbs.sk

Slovenia :

Insurance Supervision Agency
TRG Republike 3
1000 Ljubljana
SLOVENIA
www.a-zn.si

Sweden :

Bolagsverket*
(Swedish Companies Registration Office)
SE-851 81 Sundsvall
SWEDEN
www.bolagsverket.se

* For information. Not a party to the Luxembourg Protocol

Liste des autorités en charge de la tenue du registre unique des intermédiaires en opérations de banque dans l'Espace Economique Européen

(Source http://ec.europa.eu/finance/finservices-retail/credit/mortgage/index_fr.htm)

Belgium :

The Financial Services and Markets
Authority (FSMA)
Rue du Congrès-Congresstraat 12/14
1000 Brussels
BELGIUM
www.fsma.be

Irlande :

Central Bank of Ireland
Consumer Protection : Policy & Authorisations
PO Box 9138
College Green
Dublin 2
IRELAND
www.centralbank.ie

Bulgaria :

Bulgarian National Bank
1 Knyaz Alexander 1 sq.
1000 Sofia
BULGARIA
www.bnb.bg/index.htm

Netherlands :

Authoriteit Financiële Markten (AFM)
Supervision Service Centre
PO Box 11723
1001 GS Amsterdam
NETHERLANDS
www.afm.nl

Denmark :

Finanstilsynet (Danish Financial Supervisory
Authority)
Consumer Affairs and Financial
Intermediaries Division
Aarhusgade 110
2100 Copenhagen
DENMARK
www.finanstilsynet.dk

Slovenia :

Bank of Slovenia
Prudential Supervision and Regulation
Department (Licensing)
Slovenska 35
SI – 1505 Ljubljana
SLOVENIA
www.bsi.si

Estonia :

The Financial Supervision Authority
(Finantsinspektsioon)
Sakala 4
Tallinn 15030
ESTONIA
www.fi.ee

Slovakia :

National bank of Slovakia
Imricha Karvasa 1
81325 Bratislava
SLOVAKIA
www.nbs.sk

Hungary :

The Central Bank of Hungary
(Magyar Nemzeti Bank)
Money and Capital Markets Department
Krisztina Krt. 39
1013 Budapest
HUNGARIA
www.mnb.hu



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Article R. 512-5 VIII of the Insurance Code

