



Annual Report 2020

Article R. 512-5 VIII of the French Insurance Code

Foreword by the Chairman

The year 2020 was marked by an unexpected health crisis resulting in restrictions on mobility and strict health measures. However, during these exceptional times, Orias continued its task of maintaining and updating the single register of insurance, banking and finance intermediaries.

Over the year, Orias recorded 62,674 applications, breaking down into registrations (43%), modifications to registrations (32%) and deletions and deregistrations (20%).

As at 31 December 2020, Orias once again recorded a rise in the number of registered intermediaries, up 5% at 67,572, representing 113,069 registrations in the various categories of intermediaries, which also increased 5%. These annual figures demonstrate the vitality of the professionals registered in the single register.

In this respect, it should be noted that registrations for insurance intermediary representatives and banking transactions and payment services intermediaries were up by 11% and 13%, respectively

Despite the context, insurance, banking and finance intermediaries were therefore able to start up business and update their registrations even with the disruption caused by the implementation of remote working measures, while benefiting from quality services and reasonable time frames. The registration committee and the board of directors were able to adapt to the circumstances and continue their duties, and thereby maintain the overall satisfaction expected of Orias.

This positive performance was also the result of the work carried out since 2007 to digitise the single register. The decision to upgrade the management application and the Orias website was reiterated in order to simplify the formalities for intermediaries and enable widespread access to the information published on the site

Furthermore, Orias made the decision to upgrade its IT system during the insurance brokerage, banking transactions and payment services reform initially planned for 2019.

The first versions of the tool were therefore able to integrate well in advance the changes required by the new obligations for brokers and their representatives to register with an approved association as from 1 April 2022.

This head start will not only enable Orias to play a key role in communicating with intermediaries about the challenges and consequences of the reform, but also to facilitate its implementation.

Philippe Poiget
Chairman of Orias

2020 Annual Report Contents

	Pages
1. Responsibilities, structure and activity of Orias	Pages
1.1 Responsibilities: keeping and updating the Register of Insurance, Banking and Finance Intermediaries on behalf of the French government	7
1.1.1 Legal framework	7
1.1.2 Keeping and updating the Single Register of Insurance, Banking and Finance Intermediaries	8
1.1.3 Registration categories and conditions	8
1.1.4 Relations with the Prudential Control and Resolution Authority (ACPR - Autorité de Contrôle Prudentiel et de Résolution) and the French Financial Markets Authority (AMF - Autorité des Marchés Financiers)	11
1.2 Structure: an association run by sector-specific professional organisations under the supervision of the French Ministry for the Economy	12
1.2.1 Orias is a not-for-profit organisation under the French Law of 1901	12
1.2.2 Orias is placed under the supervision of the French Ministry for the Economy	14
1.2.3 Services offered by Orias	14
1.3 Activity in 2020	16
1.3.1 Requests	16
1.3.2 Information requests by email and telephone	20
1.3.3 Integrity checks	23
1.4 Visits to the website www.orias.fr	24
2. Statistical data of the single register at 31 December 2020	
2.1 Insurance, banking and finance intermediaries	29
2.1.1 General data	29
2.1.2 All activities and categories combined	34
2.2 Insurance intermediaries	36
2.2.1 General data	36
2.2.2 Data by category	38
2.2.2.1 Overall change	38
2.2.2.2 Insurance or Reinsurance Broker category	39
2.2.2.3 General Insurance Agent category	43
2.2.2.4 Insurance Representative category	46
2.2.2.5 Insurance Intermediary Representative category	48
2.2.3 Cross-border practice by insurance intermediaries	51
2.3 Banking transactions and payment services intermediaries	54
2.3.1 General data	54
2.3.2 Data by category	58
2.3.2.1 Overall changes	58
2.3.2.2 Banking Transactions and Payment Services Broker category	59
2.3.2.3 Banking Transactions and Payment Services Exclusive Representative category	63
2.3.2.4 Banking Transactions and Payment Services Non-Exclusive Representative category	65
2.3.2.5 Banking Transactions and Payment Services Intermediary Representative category	68
2.3.3 Cross-border practice by banking transactions and payment services intermediaries	71
2.4 Financial investment advisors and tied agents of investment service providers	74
2.4.1 Financial Investment Advisor category	74
2.4.2 PSI Tied Agent category	82
2.5 Crowdfunding advisors and crowdfunding intermediaries	85
2.5.1 Crowdfunding Advisor category	85
2.5.2 Crowdfunding Intermediary category	86
3. Orias's observations	
3.1 Integrity checks	89
3.2 Change in the National Directory of Professional Qualifications (RNCP)	89
3.3 Increase in alerts concerning the identity theft of intermediaries	90
3.4 Information note on the status of crowdfunding intermediary	91

Appendices:

- Registration Committee (composition as at 1 July 2021)	95
- Implementation of the 2020 budget	97
- List of authorities in charge of keeping the single register of insurance intermediaries in the European Economic Area* (Source www.eiopa.europa.eu)	98
- List of authorities in charge of keeping the register of banking transactions intermediaries in the European Economic Area (Source http://ec.europa.eu/finance/finservices-retail/credit/mortgage/index_fr.htm)	101

List of abbreviations

- ACPR: Prudential Control and Resolution Authority -
- AGA: General Insurance Agent
- ALPSI: Investment Service Provider's Tied Agent
- AMF: Financial Markets Authority - Autorité des marchés financiers
- ANACOFI-CIF: National Association of Financial Investment Advisors
- CIF: Financial Investment Advisor
- CIP: Crowdfunding Advisor
- CJN: National Criminal Database
- CMF: Monetary and Financial Code
- CNCIF: National Chamber of Financial Investment Advisors
- CNCGP: National Chamber of Wealth Advisors
- COA: Insurance or Reinsurance Broker
- COBSP: Banking Transactions and Payment Services Broker
- Compagnie des CGP-CIF: Independent Wealth Advisors
- DOM: French overseas departments (Guadeloupe, French Guiana, Martinique, Mayotte, Reunion) and some overseas territories, namely Saint-Barthélemy, Saint Martin and Saint Pierre and Miquelon. (Source: art. L. 500-1 of the French Insurance Code, amended by Order No. 2008-698 of 11 July 2008)
- IAS: Insurance Intermediary
- IEDOM: Overseas Departments Issuing Institution
- IEOM: Overseas Territories Issuing Institution
- IFP: Crowdfunding Intermediary
- IOBSP: Banking Transactions and Payment Services Intermediary
- LE: Freedom of Establishment
- LPS: Freedom of Services
- MA: Insurance Representative
- MAL: Tied Insurance Representative
- MIA: Insurance Intermediary Representative
- MIOBSP: Banking Transactions and Payment Services Intermediary
- MOBSP: Banking Transactions and Payment Services Non-Exclusive Representative
- NAF: French classification of activities (published by INSEE)
- MOBSP: Banking Transactions and Payment Services Exclusive Representative
- PM: Legal Entity
- PP: Natural Person
- PSI: Investment services provider
- RCS: Trade and Companies Register
- RNCP: National Directory of Professional Qualifications
- SP: Payment Services
- TOM: French Overseas Territories

1

**Responsibilities,
structure
and activity of Orias**

	Pages
1.1 Responsibilities: keeping and updating the Register of Insurance, Banking and Finance Intermediaries on behalf of the French government	7
1.1.1 Legal framework	7
1.1.2 Keeping and updating the Single Register of Insurance, Banking and Finance Intermediaries	8
1.1.3 Registration categories and conditions.....	8
1.1.4 Relations with the Prudential Control and Resolution Authority (ACPR) and the French Financial Markets Authority (AMF)	11
1.2 Structure: an association run by sector-specific professional organisations under the supervision of the French Ministry for the Economy	12
1.2.1 Orias is a not-for-profit organisation under the French Law of 1901	12
1.2.2 Orias is placed under the supervision of the French Ministry for the Economy	14
1.2.3 Services offered by Orias	14
1.3 Activity in 2020:	16
1.3.1 Requests	16
1.3.2 Information requests by email and telephone.....	20
1.3.3 Integrity checks.....	23
1.4 Visits to the website www.orias.fr	24

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 principle was only implemented after Law no. 99-532 of 25 June 1999, which entrusted this task to professional insurance organisations.

As such, 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 Insurance 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 - Organisme pour le Registre des Intermédiaires en Assurance). The legal application of provisions relating to the registration of insurance intermediaries was set for 31 January 2007.

The Banking and Financial Regulations law no. 2010-1249 of 22 October 2010 extended the scope of Orias's responsibilities to the 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 scope. 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.

Directive 2016/97 of the European Parliament on insurance distribution (the "IDD") amended Directive 2002/92/EC. The principle of a register of intermediaries was maintained. This directive was notably transposed by order no. 2018-361 of 16 May 2018 as well as decree no. 2018-431 of 1 June 2018

The legal framework of the Single Register is set out in Book V, Section 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 Regulation:

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 325-32 of the AMF General Regulation.

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 325-48 to 325-66-4 of the AMF General Regulation.

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 R. 512-3 of the Insurance Code and Article R. 546-1 of the Monetary and Financial Code made Orias responsible 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 set 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 loan intermediaries.

Finally, Orias is responsible for publishing the Register of Insurance, Banking and Finance Intermediaries online at: www.orias.fr

Orias is therefore an information and registration management organisation for professionals in addition to providing a service. The regulations cover three types of activities, carried out in one or more registration categories. Four registration categories have been established for insurance intermediaries: to consumers by publishing the list of duly registered intermediaries.

1.1.3 Registration categories and conditions

Les textes réglementaires régissent trois types d’activités, elles-mêmes exercées dans une ou plusieurs catégories d’inscription.

Au titre de l’activité des intermédiaires en assurance, quatre catégories d’inscription sont établies :

- 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 as well as an intermediary in France with a European passport.

Insurance representatives and insurance intermediary representatives are not able to carry out claims management. This activity restriction also has exceptions ⁽¹⁾.

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; 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 the Insurance Code, as well as in branch 10 of the same article regarding transporter’s liability, to the exclusion of all other branches.

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

- The category of Banking Transactions and Payment Services Brokers (COBSP), carrying out a client's mandate, and refraining from receiving any mandate from a credit institution, a financing company, a payment institution, an electronic money institution that provides payment services, a crowdfunding intermediary, an insurance undertaking as part of its lending activities or a management company as part of its AIF management activities referred to in Article L. 511-6 and which are not subject to a contractual obligation to work exclusively with one of these companies.
- The category of Banking Transactions and Payment Services Exclusive Representatives (MOBSPL/MBE), carrying out a mandate from a credit institution, a financing company, a payment institution or an electronic money institution, a crowdfunding intermediary, an insurance undertaking in connection with its lending activities or a management company as part of its AIF management activities referred to in Article L. 511-6 and which are subject to a contractual obligation to work exclusively with one of these companies for a given category of banking or payment services transactions. The category of Banking Transactions and Payment Services Non-Exclusive Representatives (MOBSP/MBNE), carrying out one or more non-exclusive mandates originating from one or more credit institutions, financing companies, payment institutions or electronic money institutions that provide payment services, crowdfunding intermediaries, insurance undertakings in connection with their lending activities or management companies as part of their AIF management activities referred to in Article L. 511-6..
- The category of Banking Transactions and Payment Services Intermediary Representatives (MIOBSP), acting under one or more mandates from 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.

Since 1 January 2017, Orias has collected intermediated banking transactions and/or payment services as part of the registration of these intermediaries.

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

- The category of Financial Investment Advisors (CIFs), "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". Financial Investment 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 Investment Services Providers Tied Agents (ALPSI) providing investment services (receipt and transmission of 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, offer advice on these services and market investment services to clients on behalf of the provider.

Lastly, two categories have been established for the crowdfunding activity:

- The category of Crowdfunding Advisors (CIP), "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 Regulation.
- The category of crowdfunding intermediaries (IFP), of persons who, on a regular basis, carry out the activity of crowdfunding within the meaning of Article L. 548-1 i.e.: "putting leaders of a given project into contact with the people financing this project" in return for payment or with no 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 anti-money laundering and the counter 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).
- Settlement of the contribution due to the French Financial Markets Authority – l’Autorité des Marchés Financiers – AMF (only for financial investment advisers and crowdfunding advisers).

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. 545-4, 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.

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 a criminal record (Bulletin No. 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, namely: 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 No. is sent to Orias for examination. The average “paper” Bulletin No. return time is 6 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 does not comply with 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 cancelled 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, is able to take a decision to reject or cancel the registration of the persons in question, notified by registered letter with acknowledgement of receipt.

A decision made for failure to meet the integrity condition will also be notified, where relevant, to mandating bank insurance companies, credit or payment institutions, mandating financing companies, electronic payment firms or intermediaries, and the CIF professional associations concerned with no mention of the convictions. In the event of deregistration for failure to meet the integrity condition, the ACPR (for IASs, IOBSPs and IFPs) or the AMF (for CIFs, ALPSIs and CIPs) are informed, with no mention of the convictions.

Information about deletions and/or deregistrations is also sent to the Departmental Directorates for the Protection of Populations (DDPP) in the jurisdiction of the intermediaries concerned.

1.1.4 Relations with the Prudential Control and Resolution Authority (ACPR)) and the French Financial Markets Authority (AMF)

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 French Financial Markets Authority or the Prudential Control and Resolution Authority becomes aware of information likely to have consequences on the registration of the persons mentioned in Article L. 546-1(I) likely to result in deregistration 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 will inform the organisation responsible for keeping this register (Art. L. 546-4(II) of the Monetary and Financial Code)”,

“When the Prudential Control Authority becomes aware of information likely to have consequences on proper performance of the mission of the body responsible for keeping the register referred to in I of Article L. 512-1, or when it becomes aware of an offence committed by an intermediary likely to result in deregistration from this register, it shall inform the body responsible for keeping the register.

When the Prudential Control and Resolution Authority is aware of information likely to fall within the scope of Article L. 512-2, it shall immediately inform the body responsible for keeping that register”. (see Article L. 514-4 (I) of the Insurance Code).

Orias will communicate all information asked of it by the ACPR or AMF within the framework of their responsibilities. Orias will 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 transfer of data relating to insurance, banking transaction and payment services intermediaries as well as crowdfunding intermediaries, to be implemented in 2017.

These bi-monthly exchanges are carried out according to a schedule established annually, taking into account the provisional schedule of registration fees.

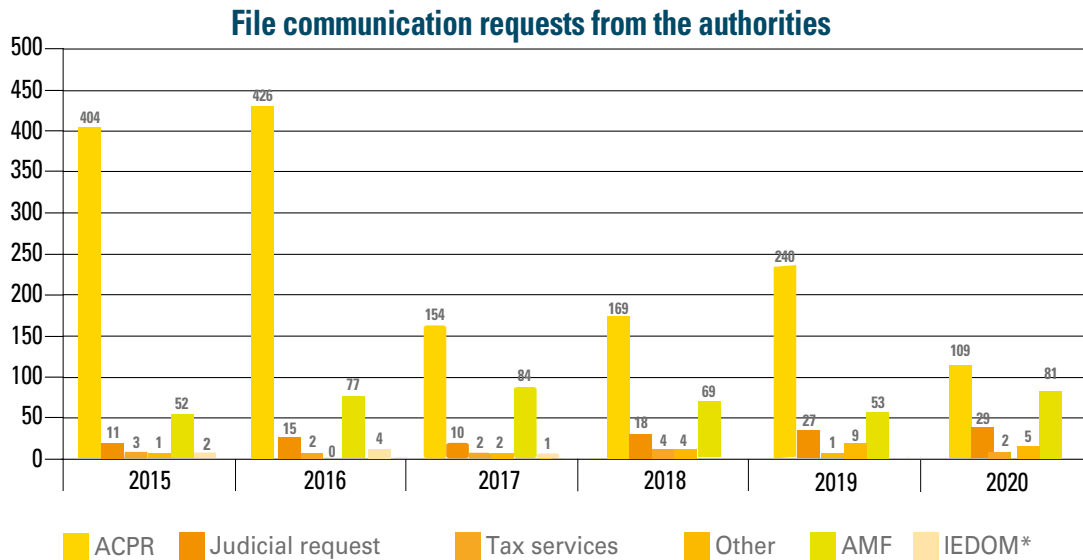
Given that this information is not intended to be cross-referenced, the ACPR does not report these exchanges to the French national commission of data privacy (CNIL).

Furthermore, the persons subject to the supervision of the ACPR, pursuant to Article L. 612-2 II-1°, 3° and 4° 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 set at 150 euros in a ruling 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.

Financial investment advisors and crowdfunding advisors are similarly subject to control by the AMF pursuant to Article L. 621-9 (II) 10° and 10a 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 sends a list of the persons concerned, correct as of 1 January of each financial year, to the AMF.

Following an amendment to Article L. 546-1 of the French Monetary and Financial Code, CIFs and CIPs pay the aforementioned contribution due to the AMF to Orias. This payment finalises the registration and yearly renewal. The terms of the transfer of these funds are specified in an agreement between Orias and the AMF signed on 19 December 2019.



* 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 supervises insurance and IOBSP intermediaries in these territories

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

1.2.1 Orias is a not-for-profit organisation under the French Law of 1901

Orias is a not-for-profit organisation in accordance with the French law of 1901, and for which the articles of association 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 set by ministerial order. The decree of 24 February 2016, as amended by the decree of 1 March 2021, of the Minister of the Economy sets the composition of the registration committee.

For the professionals referred to in Article L. 512-1 of the French Insurance Code and Article L. 546-1 of the French Monetary and Financial Code or their representatives ⁽¹⁾

- One principal member and one substitute member appointed by the French Association of Banking Transaction Intermediaries (AFIB),
- Two principal members and two substitute members appointed by the National Federation of Associations of General Insurance Agents (AGEA),
- One principal member and one substitute member appointed by the Professional Association of Credit Intermediaries (APIC);
- Two principal members and two substitute members appointed by the Chamber of Insurance Brokers (Planète SCCA - Chambre Syndicale des Courtiers d'Assurance),,

¹The length of the terms of the members of the registration committee will be five years in accordance with Article R. 512-3 V of the French Insurance Code.

For qualified individuals in the areas of insurance, banking and finance:

- Three principal members and three substitute members are appointed by the French Association of Credit Institutions and Investment Companies (AFECEI),
- One principal member and one substitute member are appointed by the National Association of Financial Advisors (ANACOFI-CIF),
- One principal member and one substitute member appointed by the National Chamber of Wealth Management Advisors (CNCGP),
- Three principal members and three substitute members appointed by the French Insurance Federation (FFA),
- One principal member and one substitute member appointed by the National Federation of French Mutual Insurance Organisations (FNMF),

The members of the registration committee and all persons responsible for examining applications 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 a board of directors, the composition of which is fixed as follows by the articles of association

- Two principal directors and two substitute directors are appointed by the AFECEI,,
- Two principal directors and two substitute directors are appointed by the AGEA
- Two principal directors and two substitute directors are appointed by PLANETE CSCA,
- Two principal directors and two substitute directors are appointed by the FFA,
- For IOBSPs, one principal director and one substitute director are appointed by the IOBSP professional bodies with representatives on the registration committee,
- For CIFs, one principal director and one substitute director are 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. Likewise, In the event that CIF directors are not appointed jointly, the posts of principal director and substitute director will 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 statement, and notes to the accounts. A statutory auditor certifies these statements.

1.2.2 LOrias is placed under the supervision of the French Ministry for 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). The representative 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 ruling of 12 December 2018 sets the amount of these fees at 25 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 deletion/deregistration 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 at 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 applications to be processed, the tasks of examining applications and validating them have been separated.

The examination of registration applications has been delegated to the Secretary General of Orias. The Secretary General and his/her teams are therefore responsible for preparing applications so that only complete applications are presented to the committee. This notion of a complete application is referred to 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.

In order to ensure the best possible service quality to intermediaries and secure the Register for the public authorities, Orias committed to a certification approach based on the ISO 9001:2015 standard. Orias, certified in September 2012 by SGS, had its certification renewed for three more years in September 2018 by AFAQ - AFNOR Certification.

Satisfaction survey

Started in 2012, Orias renewed its quality approach by asking an independent research institute, Opinion Way, to conduct a satisfaction survey with registered intermediaries, (IASs, IOBSPs and CIFs, CIPs, ALPSIs and IFPs

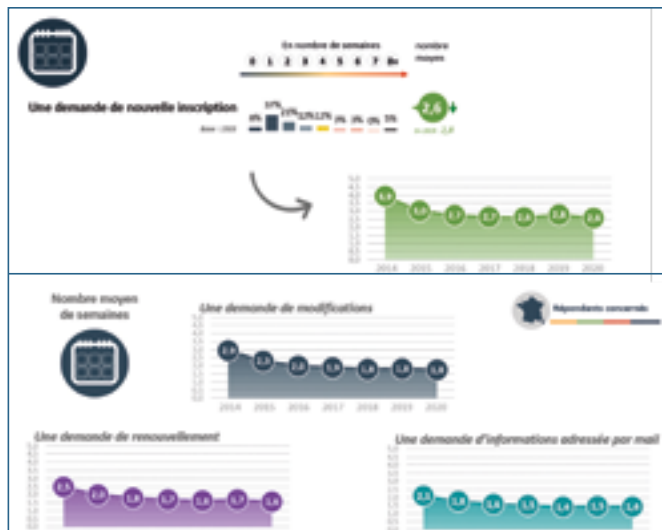


From 11 September to 30 September 2020, 63,611 intermediaries were surveyed. The survey was conducted with 3,282 respondents for a response rate of approximately 5.2% (less than previous years).

Overall satisfaction was up slightly compared to previous year. The overall score assigned for how Orias operates was 7.9

This satisfaction score was based in particular on the responses to renewal requests (identical to the previous year at 8.4) as well as requests for registrations, for which the score rose slightly from 8 to 8.1. Furthermore, the score for requests for information by telephone continued to improve, reaching 7.7 in 2020, as did that for responses to requests for information sent by e-mail, at 7

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 was also 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 ALPSIs and other principals on behalf of their intermediary representatives) able to take responsibility for all or some of their networks' formalities,

professional associations authorised to provide financial investment advice on behalf of their members.

These "own account" procedures make it possible to speed up registrations and especially renewals.

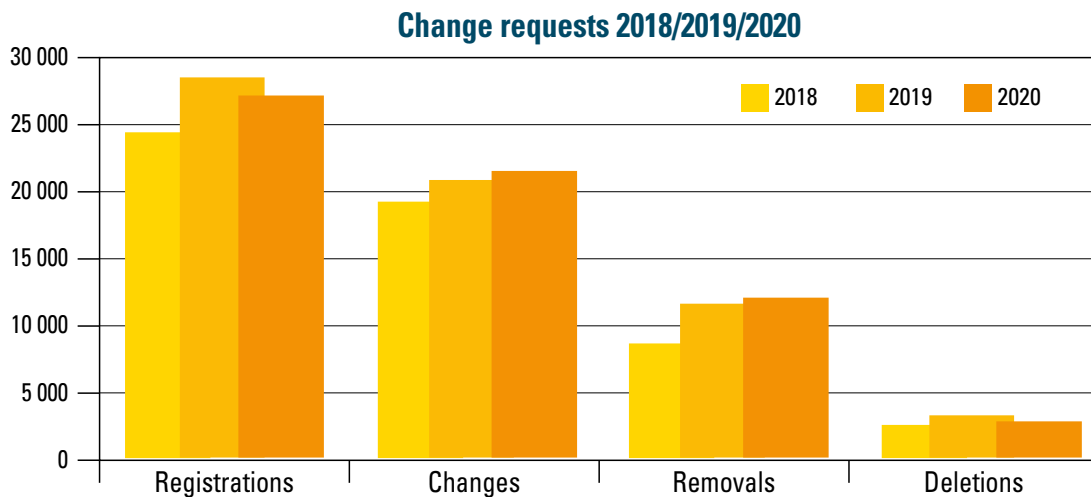
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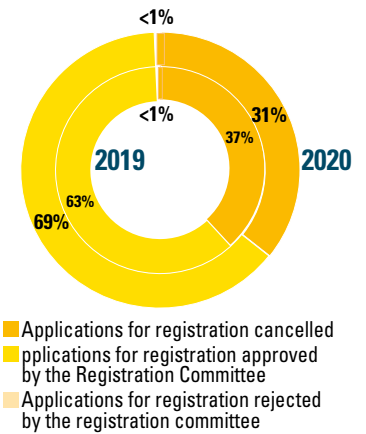
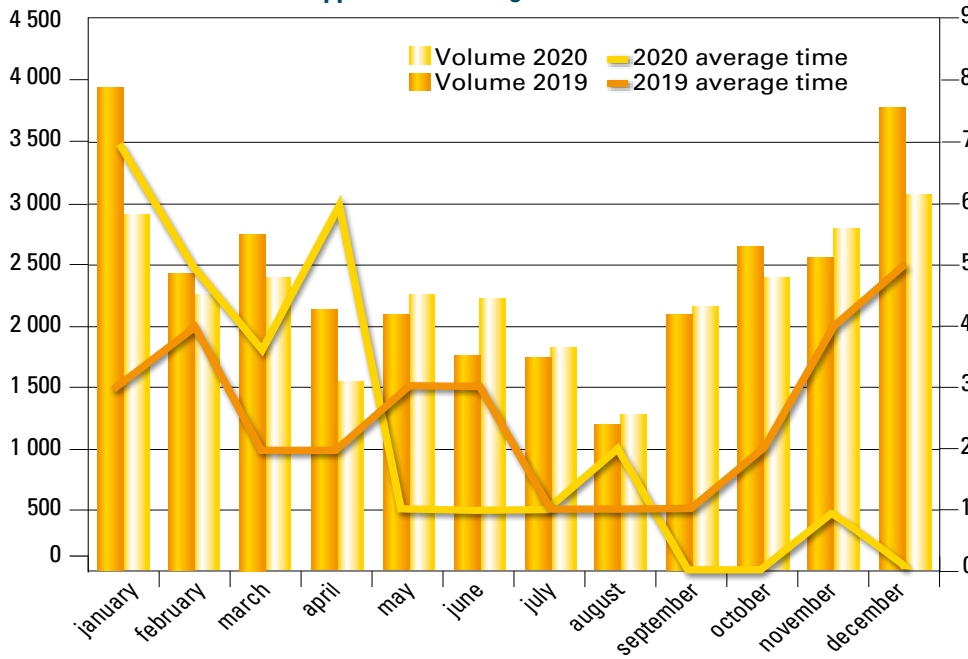
1.3 Activity in 2020

1.3.1 Requests



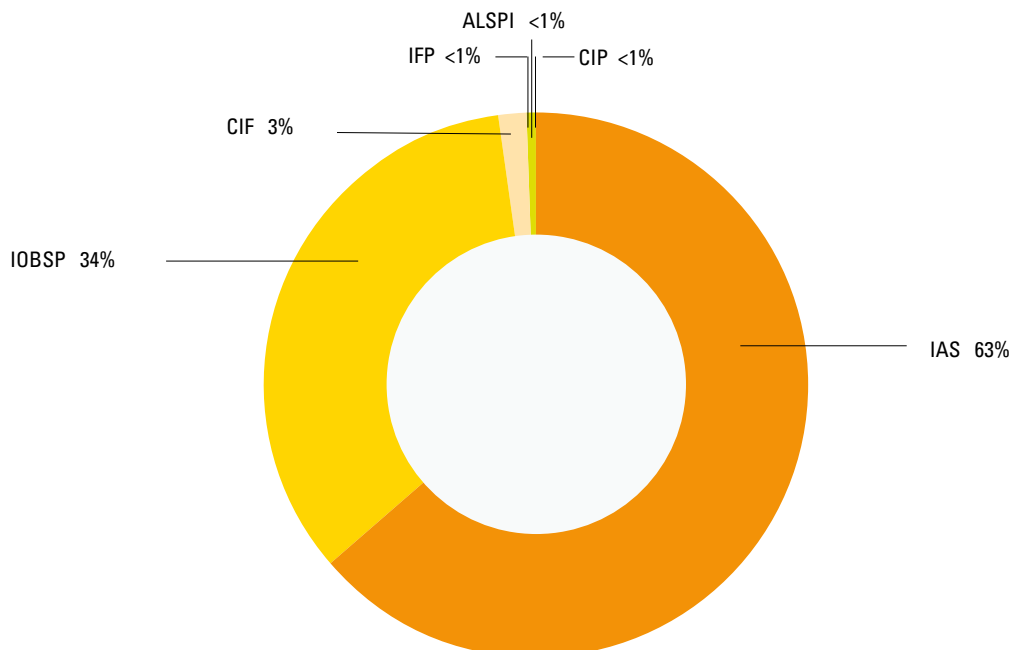
In total, for 2020, Orias received 62,674 deletion requests (64,726 in 2019), or an average of 5,222 requests per month (5,393 in 2019).

Applications for registration 2019/2020

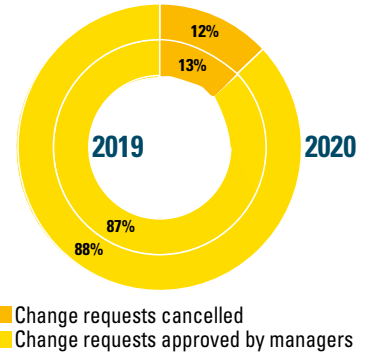
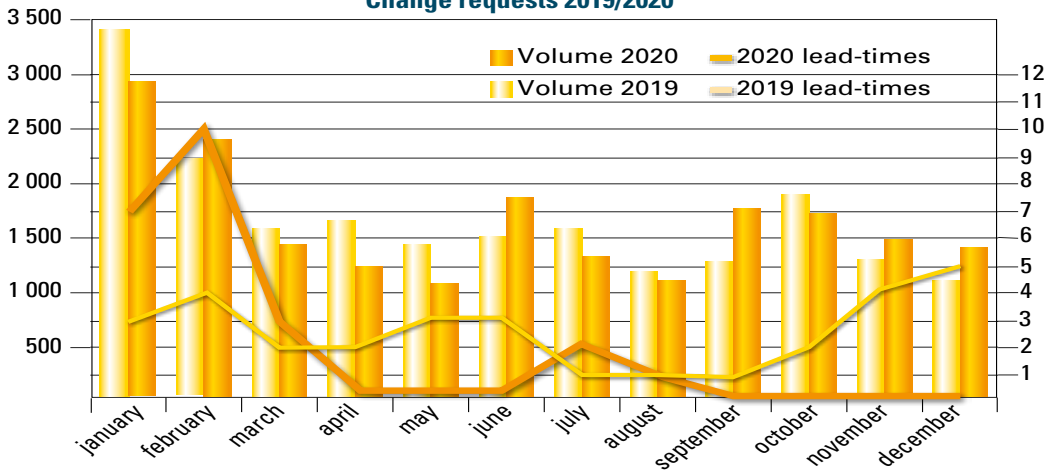


In total, for 2020, Orias received 27,094 registration requests (29,197 in 2019), or an average of 2,258 requests per month (2,433 in 2019)..

Orias booked 27,094 applications for registrations, including 10,130 (37%) from legal entities with no history (no Orias number).

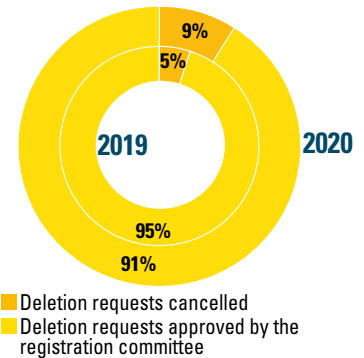
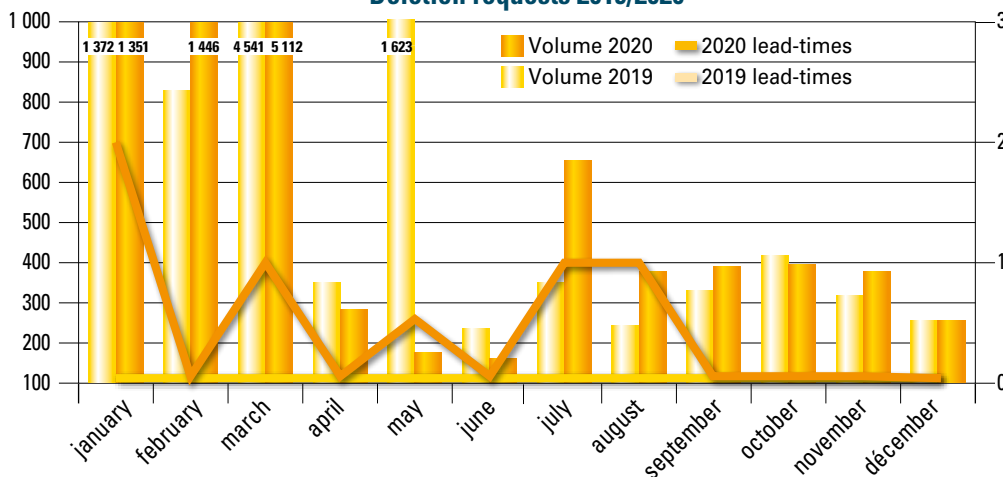


Change requests 2019/2020



In total, for 2020, Orias received 20,045 change requests (20,178 in 2019), or an average of 1,670 requests per month (1,682 in 2019).

Deletion requests 2019/2020

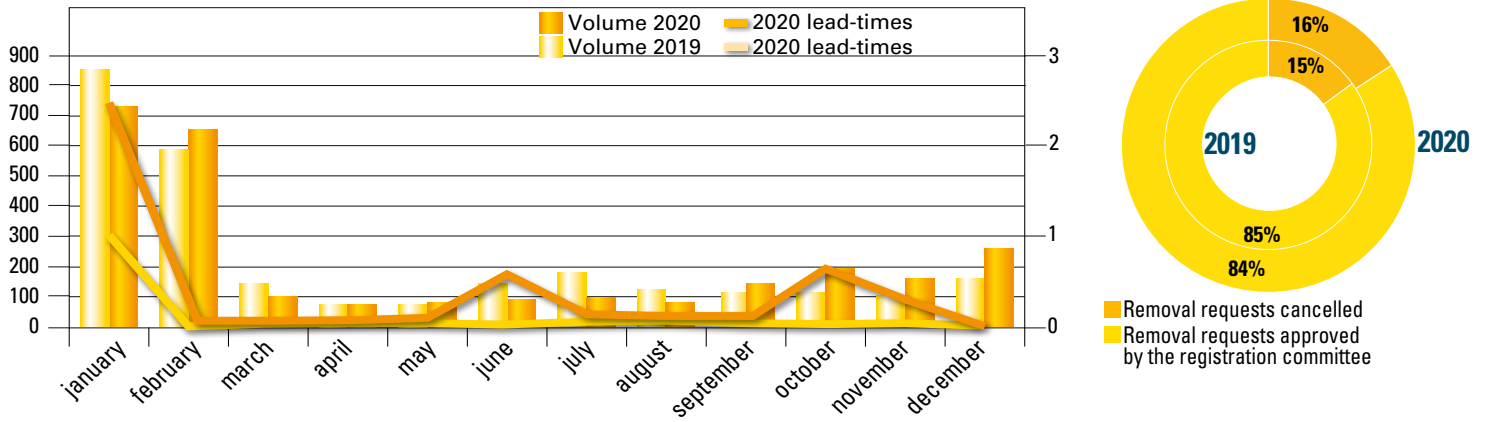


In total, for 2020, Orias received 11,005 deletion requests (10,856 in 2019), or an average of 917 requests per month (905 in 2019). The peaks seen in March are explained by the non-renewal of categories at the end of the registration renewal period from 1 January to late February of each year.

In 2020, Orias recorded 13,536 requests for deletion/deregistration for the following reasons:

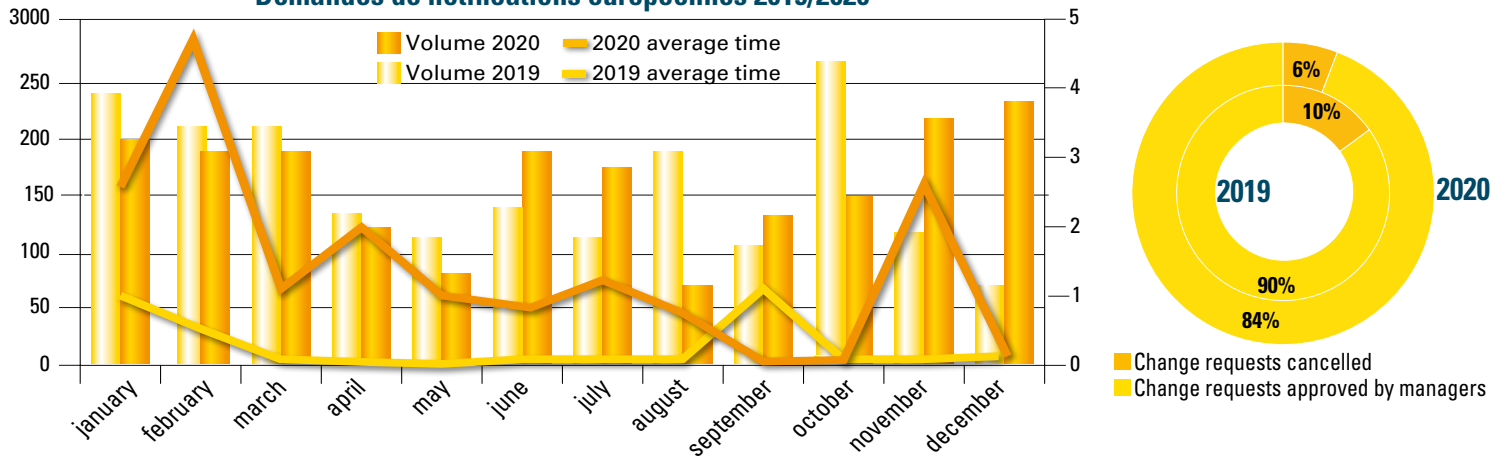
Reasons for deletion	Deregistrations	Deletions
Full or partial cessation of activity (change of category, etc.)	62%	5%
Other	0.32%	0.02%
Lack of professional capacity	2%	0.24%
Failure to meet the integrity condition	1%	0.01%
Failure to register on the trade and companies register	0.04%	0.01%
Termination of mandate	5%	47%
Professional association deregistration (for CIFs and CIPs)	0.28%	0.09%
Trade and companies register deregistration	29%	1%
Suspension or termination of civil liability insurance	0.12%	1%
Failure to renew annual registration		45%
Total	100%	100%

Deregistration requests 2019/2020



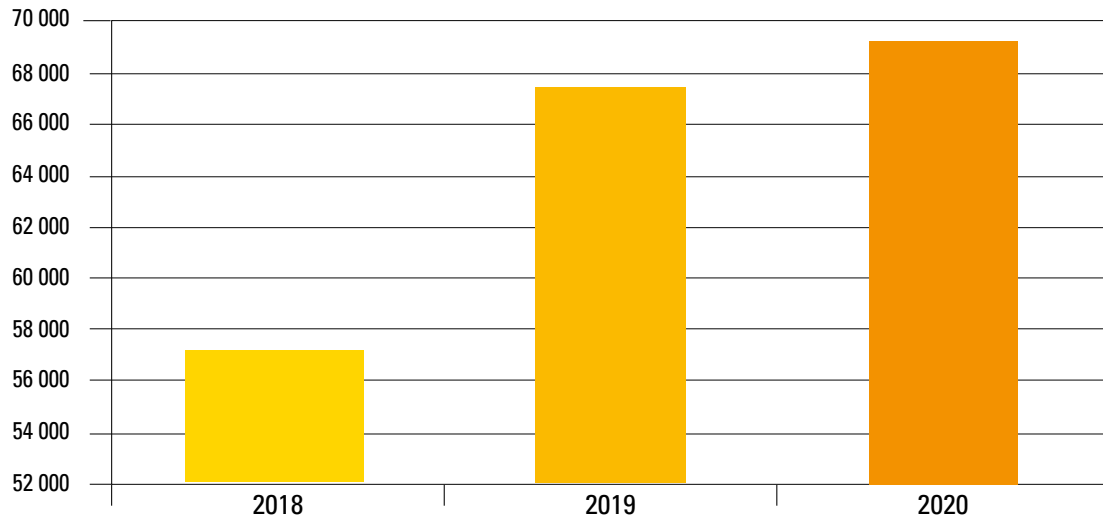
In total, for 2020, Orias received 2,531 deregistration requests (2,580 in 2019), or an average of 211 requests per month (215 in 2019).

Demandes de notifications européennes 2019/2020



In total, for 2020, Orias received 1,999 European notification requests (1,915 in 2019), or an average of 167 requests per month (160 in 2019). Note that these figures include incoming notifications (notifications of EEA intermediaries in business in France, or 424 incoming notifications (403 in 2019).

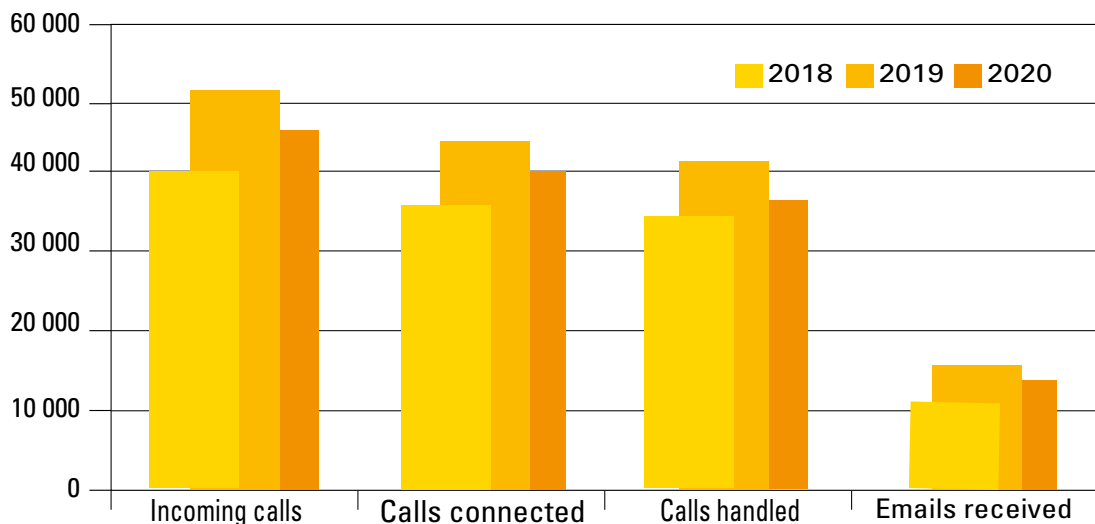
Change in the number of payments by bank card



In total, for 2020, Orias recorded 68,609 bank card payments representing more than 96% of payments. The annual registration fees can also be paid by cheque and/or bank transfer. In light of the context, intermediaries were strongly recommended to make their payment by bank card. These figures do not take into account the costs related to the AMF contribution.

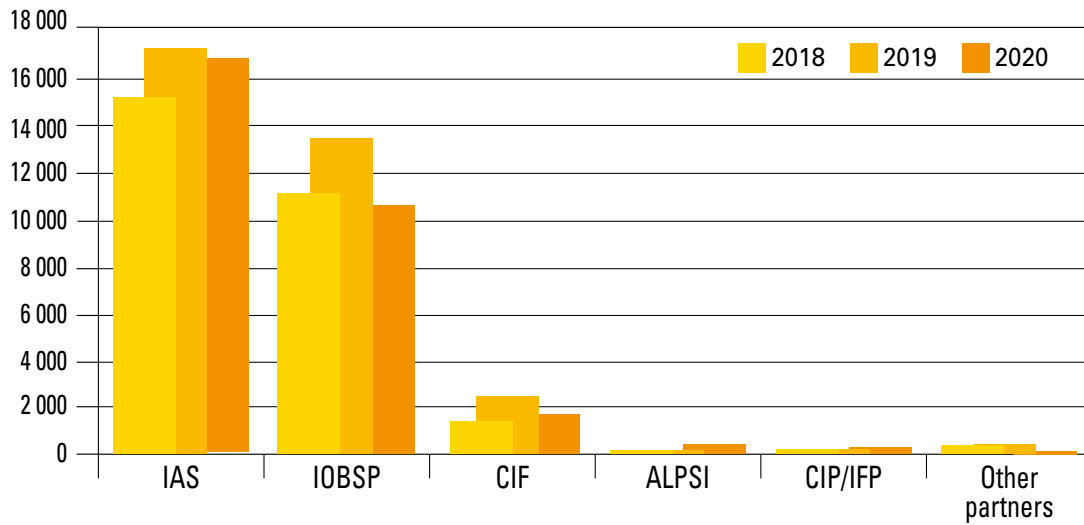
1.3.2 Information requests by email and telephone

Change in requests received by telephone and email in 2018/2019/2020

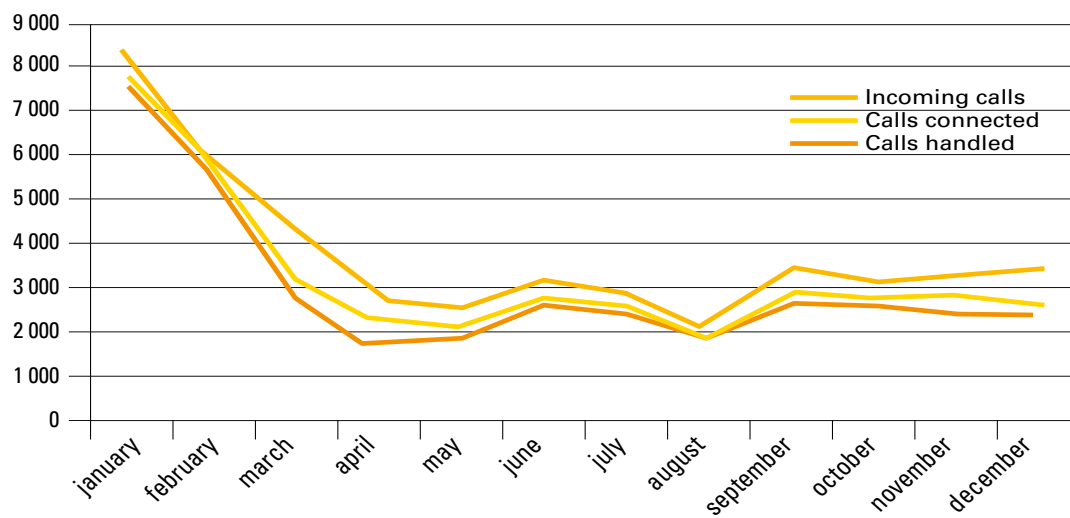


In total, for 2020, Orias received 45,652 incoming calls versus 50,939 for 2019, with 40,038 calls connected (awaiting handling) versus 44,256 for 2019 and 37,311 calls answered by tele-advisors versus 40,918 for 2019. Over the same period, Orias received 13,646 emails versus 14,161 for 2019, or an average of 1,137 emails per month.

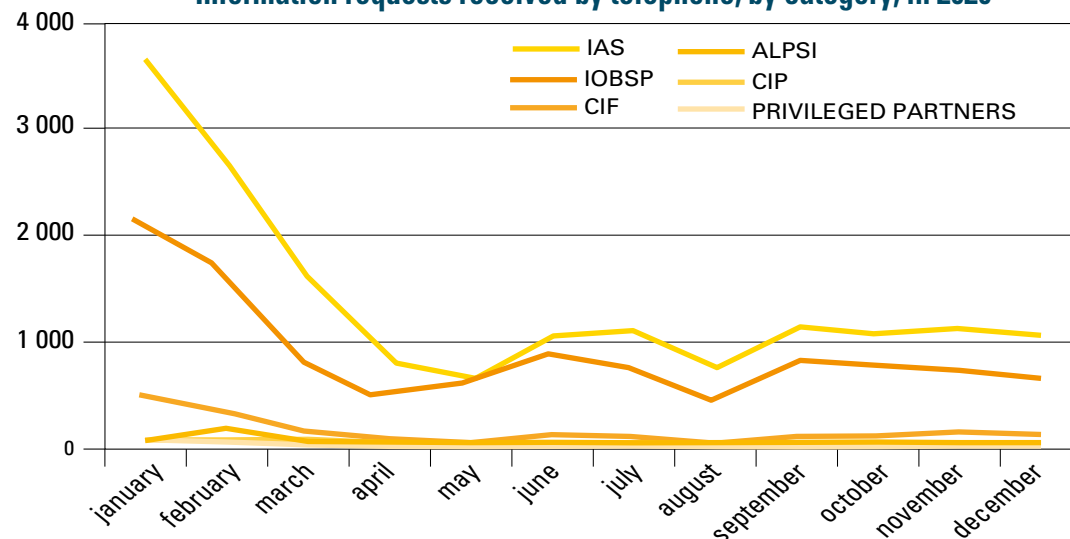
Change in the type of requests received by telephone in 2018/2019/2020



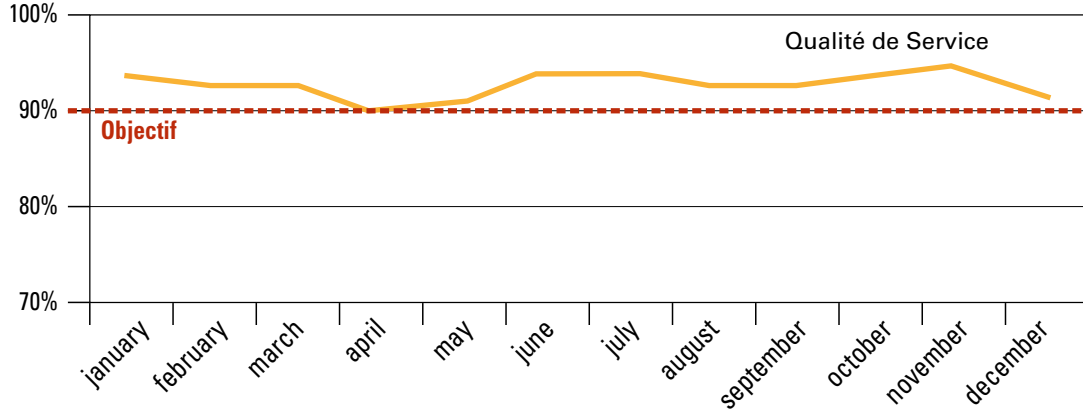
Information requests received by telephone in 2020



Information requests received by telephone, by category, in 2020

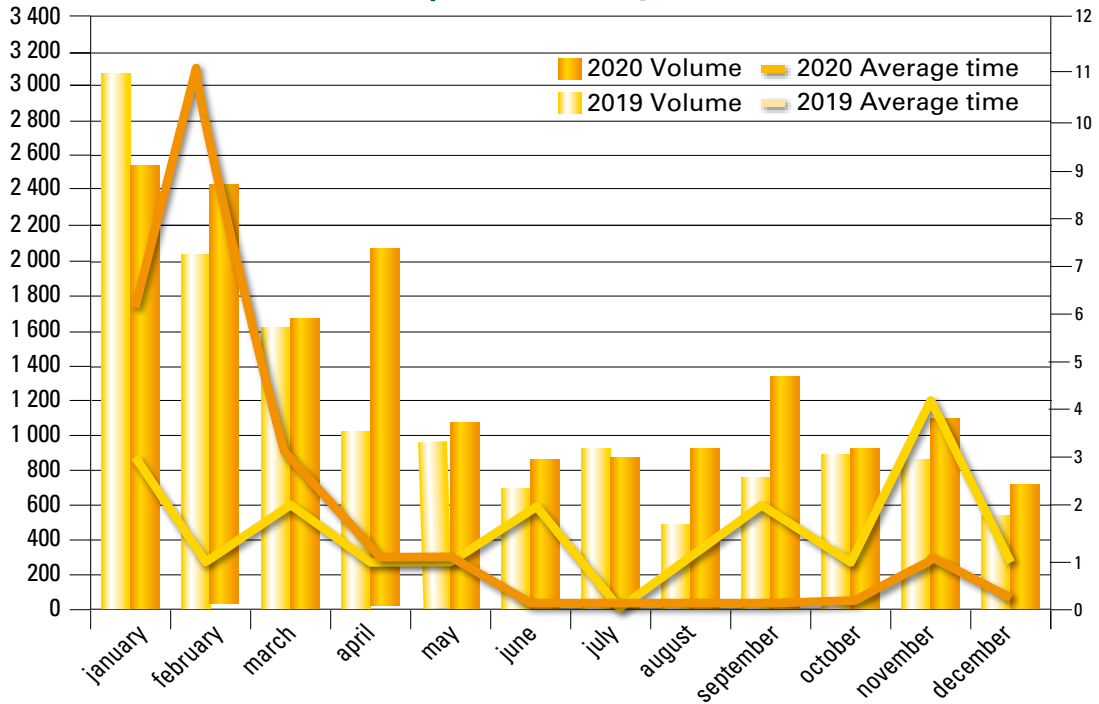


Information requests received by telephone in 2020 Quality Target



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

Information requests received by email in 2019/2020



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 their criminal history (Bulletin No. 2), 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.

From 16 March to 28 April 2020, the national criminal register suspended its background check service. As a result, Orias had to change its methodology regarding integrity checks for registration applications.

So as not to prevent registrations, the members of the registration committee, in agreement with the Government Commissioner, opted for a downgraded solution. Intermediaries were asked to provide a sworn statement attesting to the absence of any convictions referred to in Articles L. 322-2 of the French Insurance Code and L. 500-1 of the French Monetary and Financial Code. The interested parties were also alerted to the consequences of a false sworn statement.

On resumption of the services of the national criminal database, interrupted checks were caught up, a process that continued until July 2020.

Of the 3,200 statements, Orias noted five incorrect statements following the verification of form number 2. This information was shared with the Public Prosecutor.

For 2020, there were 173,336 national criminal database checks, of which more than four-fifths were initiated as part of a campaign to check intermediaries that had not been subject to a check in the last 4 months and 22,918 checks initiated in connection with a registration application or change request.

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 44 decisions not to register and 50 decisions to delete 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 2019, 42 decisions not to renew registrations and 35 decisions to delete registrations from their category due to failure to meet the integrity condition were taken.

Some of those subject to decisions not to register or deregistration 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 No. 2 after five years subject to no further offences being committed, although they remain on Bulletin No. 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 No. 2 of the criminal record.

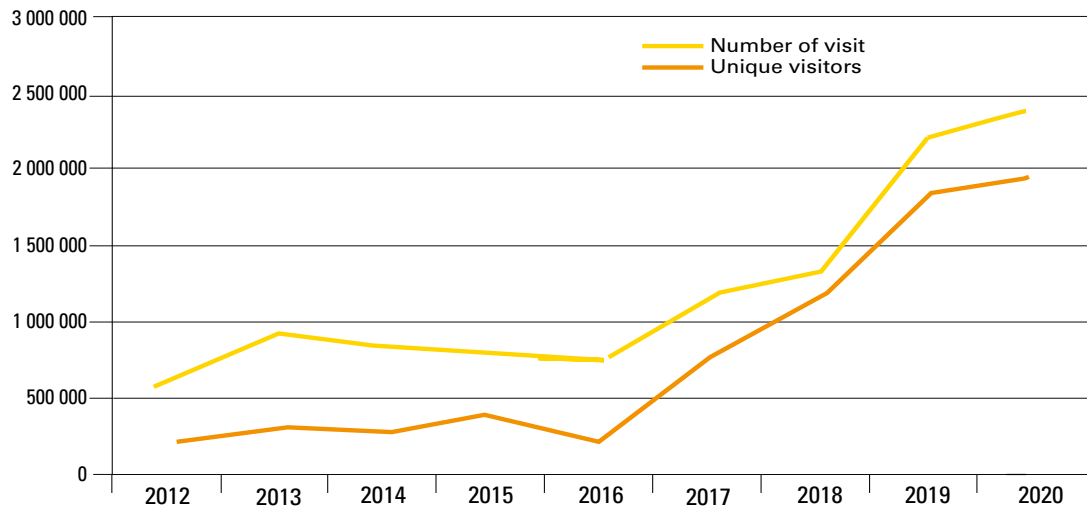
Appeals to administrative courts concerning decisions taken by Orias

Non-registration and/or deletion decisions are notified to the party concerned by letter with recorded delivery 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 view 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.

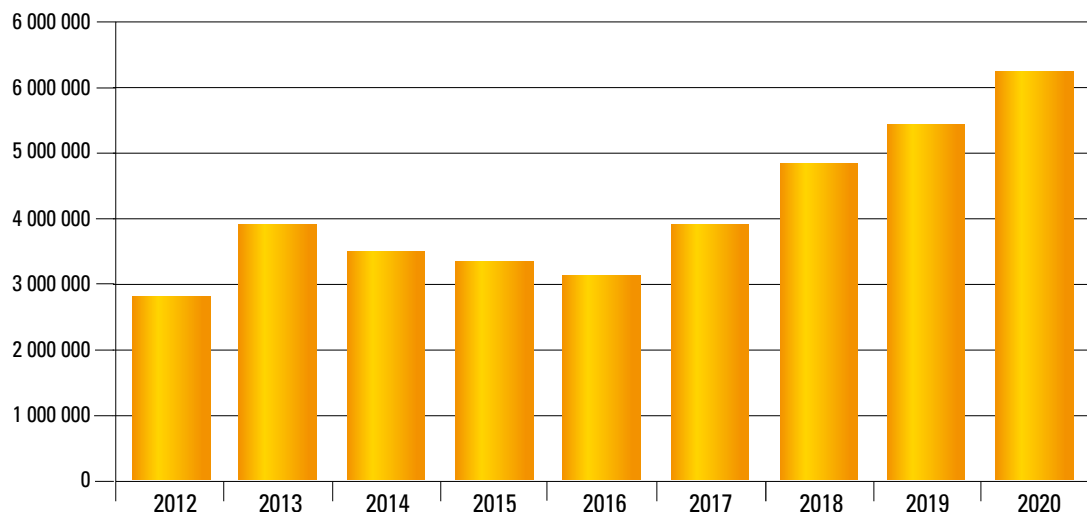
Since 2007, Orias has seen these decisions challenged 21 times before the administrative judge and has been successful in all cases.

1.4 Visits to the website www.oriass.fr

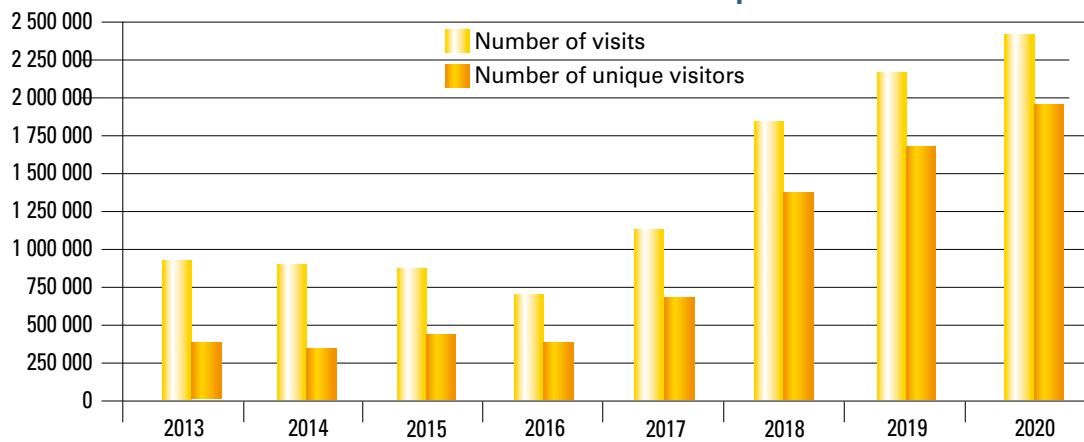
Change in visits to the Orias site



Page views

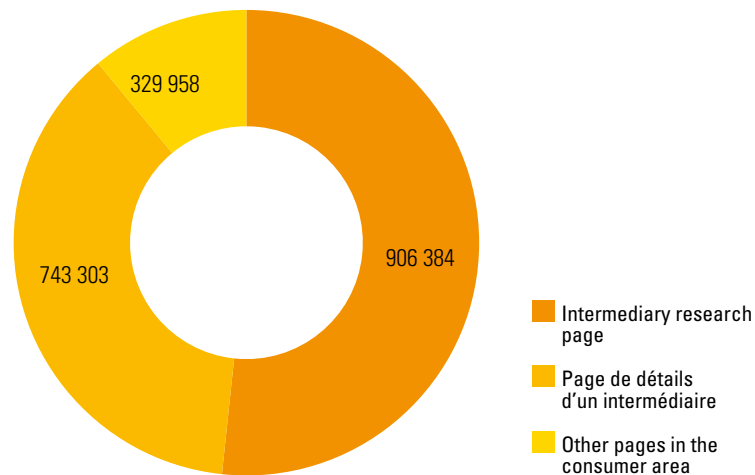


Number of visits and number of unique visitors



	2013	2014	2015	2016	2017	2018	2019	2020	% évolution
Number of visits	906 299	847 599	834 690	570 287	1 226 438	1 766 190	2 214 203	2 441 229	10%
Unique visitors	457 393	451 712	478 683	447 808	738 174	1 293 608	1 709 027	1 940 000	14%
Page views	3 985 474	3 479 024	3 364 941	3 135 725	3 907 792	4 757 869	5 394 615	6 182 247	15%
Pages/visits	4,4	4,1	4,03	9,8	3,2	2,7	2,4	2,5	4%

Consumer page views in 2020



Page views	2017	2018	2019	2020	%
Intermediary research pages	836 284	806 535	906 384	970 207	16%
Intermediary details page	884 325	776 011	743 303	1 019 379	16%
Other pages in the consumer area	212 434	181 530	329 958	301 355	5%
Sub-total for "consumer" pages	1 933 043	1 764 076	1 979 645	2 290 941	37%
Total page views	3 907 792	4 968 751	5 394 615	6 182 247	100%

2

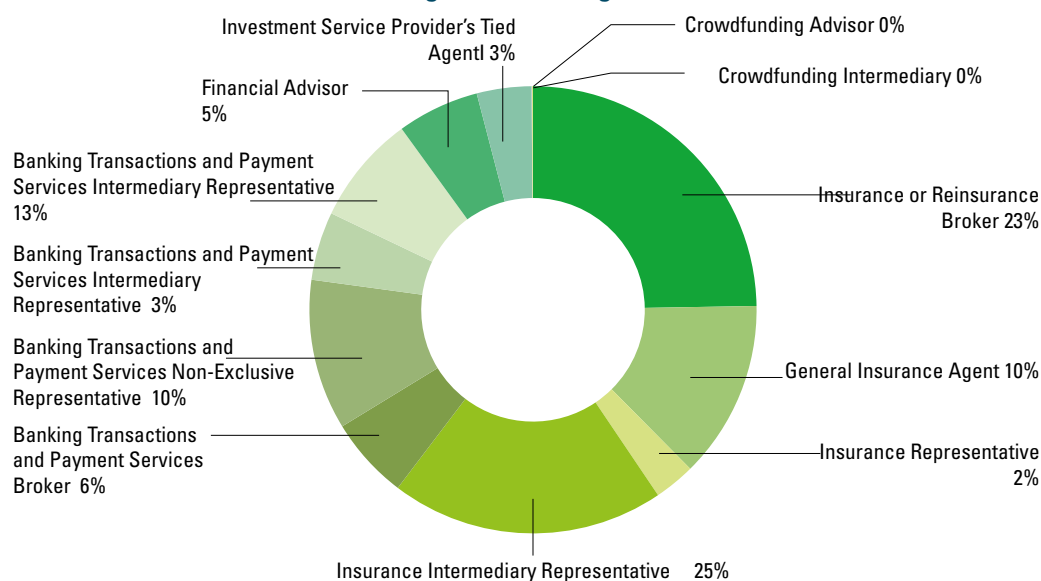
Statistical data of the single register at 31 December 2020

2.1 Insurance, banking and finance intermediaries

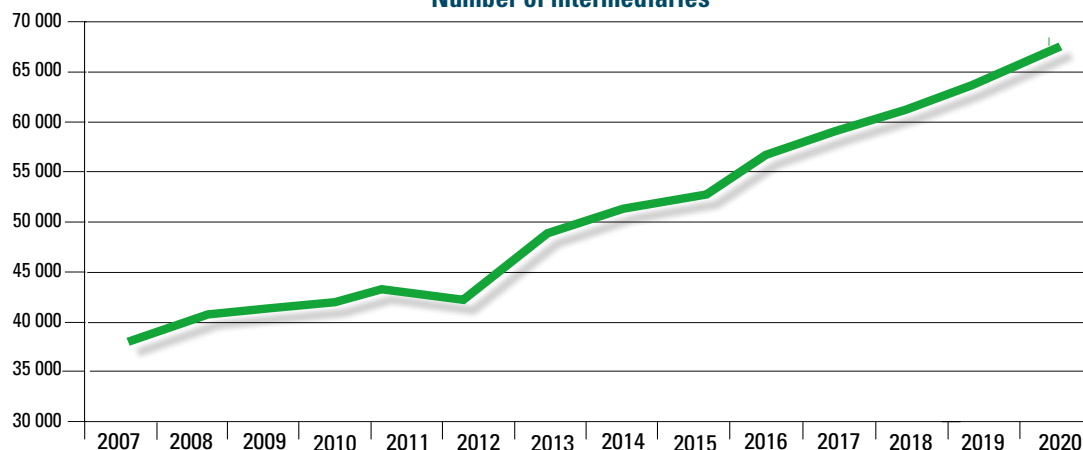
2.1.1 General data

	31/12/2018	31/12/2019	31/12/2020	Change 2019/2020
Number of intermediaries	61 383	64 191	67 572	5%
Registration categories				
Insurance or Reinsurance Broker	24 470	24 988	25 639	3%
General Insurance Agent	11 364	11 406	11 513	1%
Insurance Representative	2 586	2 669	2 665	0%
Insurance Intermediary Representative	23 265	25 036	27 737	11%
Banking Transactions and Payment Services Broker	6 713	7 074	7 097	0%
Banking Transactions and Payment Services Non-Exclusive Representative	12 272	10 778	10 910	1%
Banking Transactions and Payment Services Exclusive Representative	3 799	3 668	3 724	2%
Banking Transactions and Payment Services Intermediary Representative	9 773	12 823	14 529	13%
Financial Advisor	5 150	5 428	5 617	3%
Investment Service Provider's Tied Agent	3 166	3 232	3 410	6%
Crowdfunding advisor	57	59	62	5%
Crowdfunding Intermediary	154	160	166	4%
Total number of registrations	102 769	107 321	113 069	5%

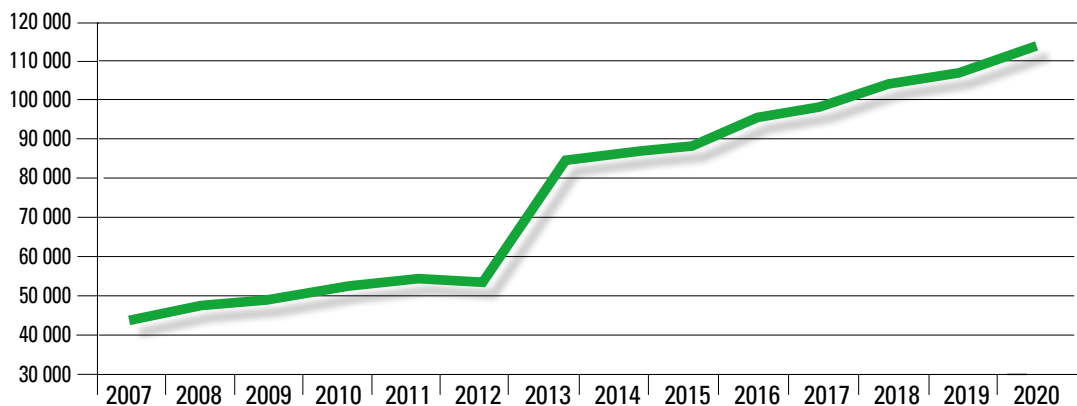
Registration categories



Number of intermediaries

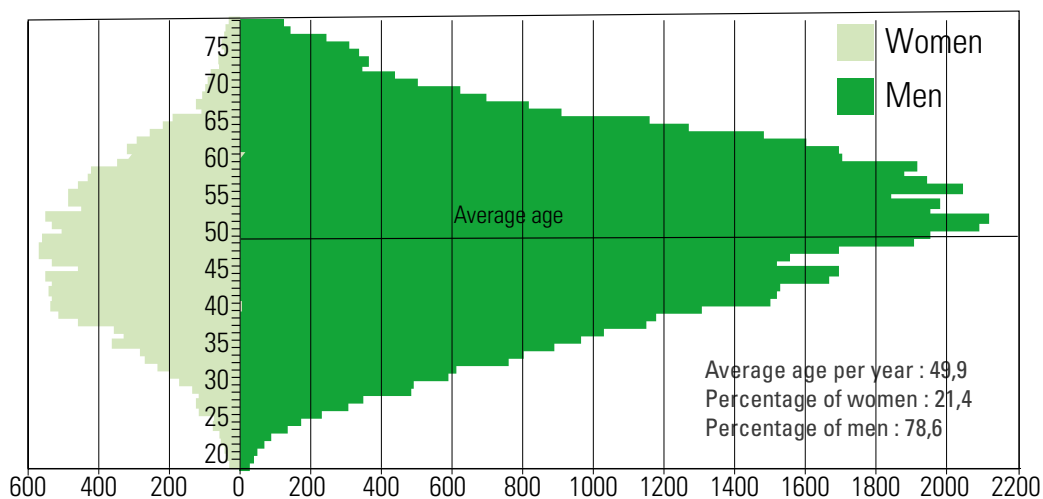


Number of categories

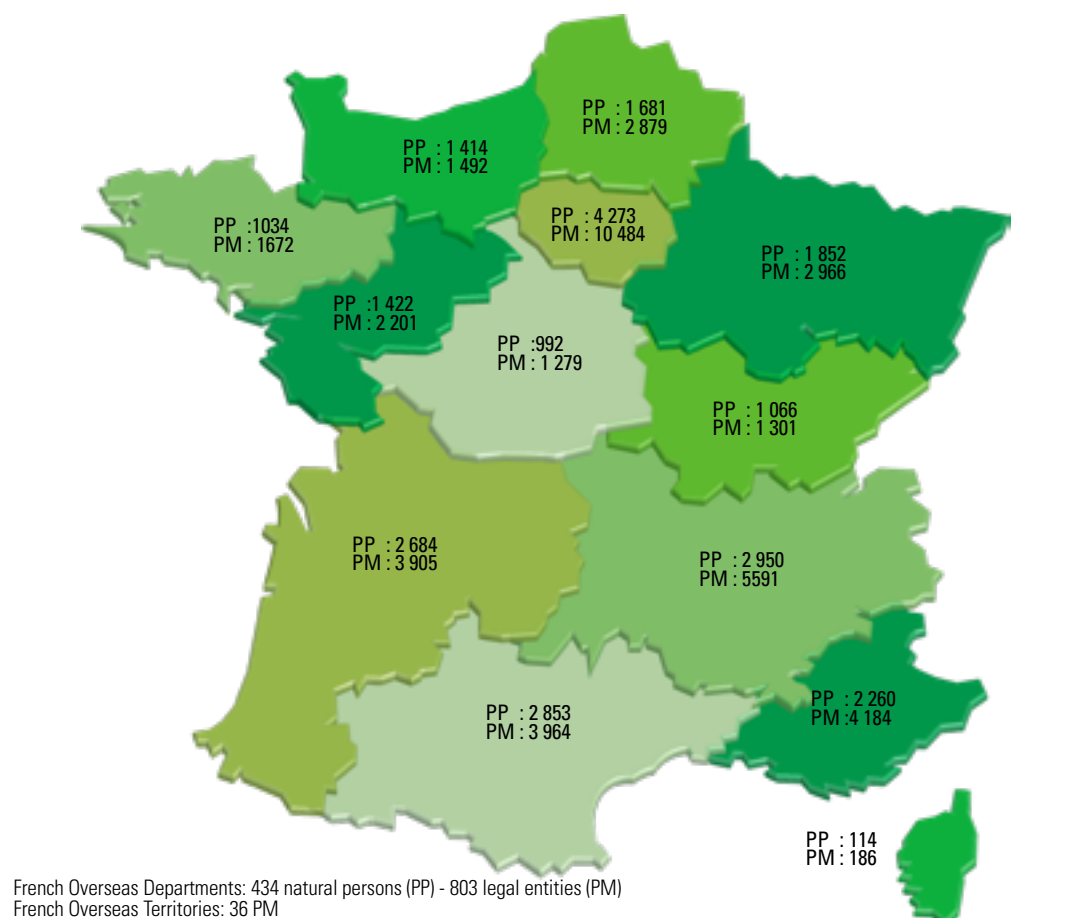


Orias recorded 27,094 applications for registrations, including 10,130 (37%) from legal entities with no history (no Orias number).

AGE PYRAMID OF INTERMEDIARIES AS OF 31 DECEMBER 2020



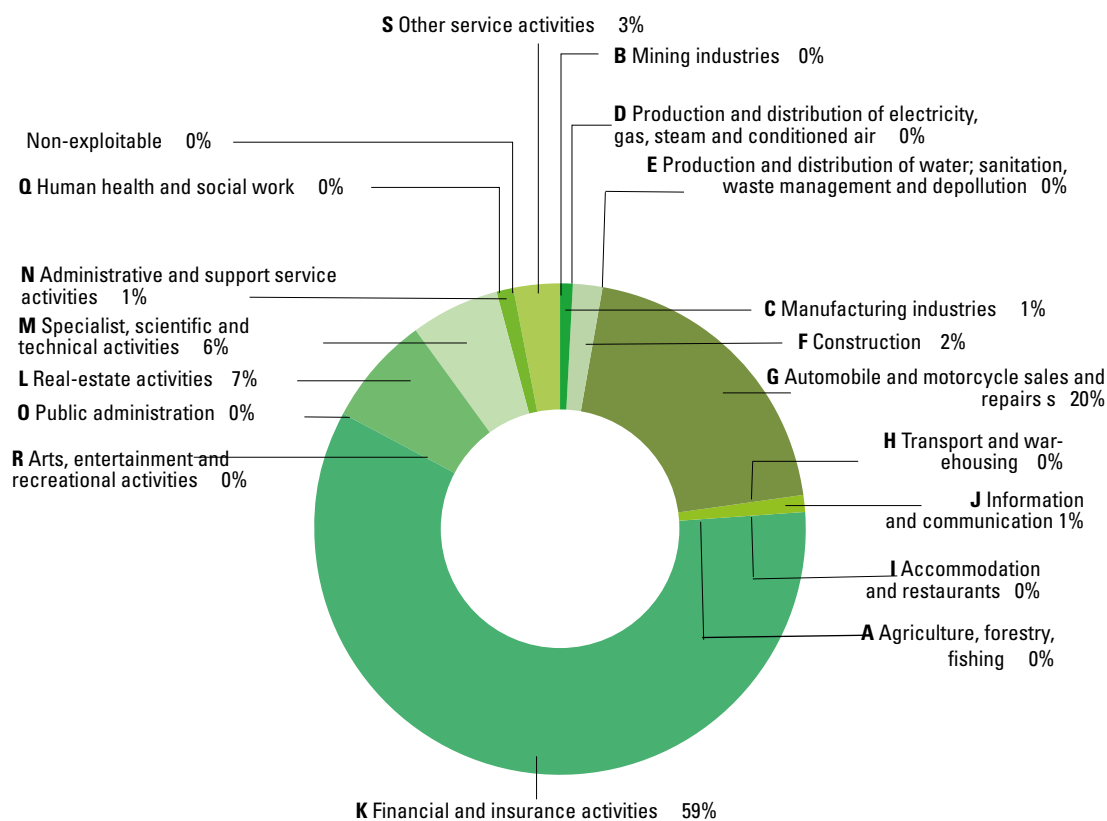
Breakdown of registered intermediaries by region



Régions	2018	2019	PP	PM	Total 2020	Evolution 2019/2020
Auvergne-Rhône-Alpes	7 374	7 742	2 950	5 191	8 141	5%
Bourgogne-Franche-Comté	2 239	2 305	1 066	1 301	2 367	3%
Brittany	2 405	2 568	1 034	1 672	2 706	5%
Centre-Val-de-Loire	2 103	2 194	992	1 279	2 271	4%
Corsica	253	280	114	186	300	7%
Grand-Est	4 453	4 591	1 852	2 966	4 818	5%
Hauts-de-France	4 248	4 386	1 681	2 879	4 560	4%
Ile-de-France	13 096	13 793	4 273	10 484	14 757	7%
Normandy	2 635	2 757	1 414	1 492	2 906	5%
Nouvelle-Aquitaine	6 102	6 322	2 684	3 905	6 589	4%
Occitanie	6 181	6 476	2 853	3 964	6 817	5%
Pays-de-la-Loire	3 255	3 421	1 422	2 201	3 623	6%
Provence-Alpes-Côte-d'Azur	5 784	6 106	2 260	4 184	6 444	6%
French Overseas Departments	1 219	1 212	434	803	1 237	2%
French Overseas Territories	36	37	0	36	36	-3%
France overall	61 383	64 190	25 029	42 543	67 572	5%

	2018	2019	2020	%	Change 2019/2020
Legal entity intermediaries	38 547	40 527	42 543	63%	5%
Natural person intermediaries	22 836	23 664	25 029	37%	6%
Total	61 383	64 191	67 572	100%	5%

TYPE OF ACTIVITY CARRIED OUT



Type of activity carried out by intermediaries (NAF by section)

	Number	Percentage
A Agriculture, forestry, fishing	66	0%
C Manufacturing industries	461	1%
D Production and distribution of electricity, gas, steam and conditioned air	31	0%
E Production and distribution of water; sanitation, waste management and depollution	9	0%
F Construction	1 329	2%
G Automobile and motorcycle sales and repairs	13 188	20%
H Transport and warehousing	165	0%
I Accommodation and restaurants	49	0%
J Information and communications	384	1%
K Financial and insurance activities (1)	39 541	59%
L Real-estate activities	4 408	7%
M Specialist, scientific and technical activities (2)	4 374	6%
N Administrative and support service activities	705	1%
O Public administration	69	0%
P Education	103	0%
Q Human health and social work	234	0%
R Arts, entertainment and recreational activities	84	0%
S Other service activities	2 331	3%
Non exploitable	41	0%
Total	67 572	100%

¹ Including 27,155 intermediaries with NAF code 66.22Z - Insurance agent and broker activities (40%)

² Including 3,762 intermediaries with NAF code 70.22Z - Business and other management advisory (6%)

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

Automobile and motorcycle sales and repairs

7,907 intermediaries (compared with 7,554 in 2019, up 5%) declared NAF Code 45 - Automobile and motorcycle sales and repairs. These companies registered in the following categories:

	Number	%
IAS	2 331	29%
IOBSP	628	8%
IAS + IOBSP	4 946	63%
CIF + IAS	2	0%
Total	7 907	100%

Real-estate activities

2,041 intermediaries (compared with 2,140 in 2019, down 5%) declared NAF Code 96.03Z - Funeral services. These companies almost exclusively registered as IASs, in the Insurance Intermediary Representative category.

	Number	%
CIF	37	1%
IAS	2 611	59%
IOBSP	444	10%
IAS + IOBSP	563	13%
CIF + IAS	57	1%
CIF + IOBSP	10	0%
CIF + IAS + IOBPS	685	16%
IFP	1	0%
Total	4 408	100%

Funeral services

2,041 intermediaries (compared with 2,140 in 2019, down 5%) declared NAF Code 96.03Z - Funeral services. These companies almost exclusively registered as IASs, in the Insurance Intermediary Representative category.

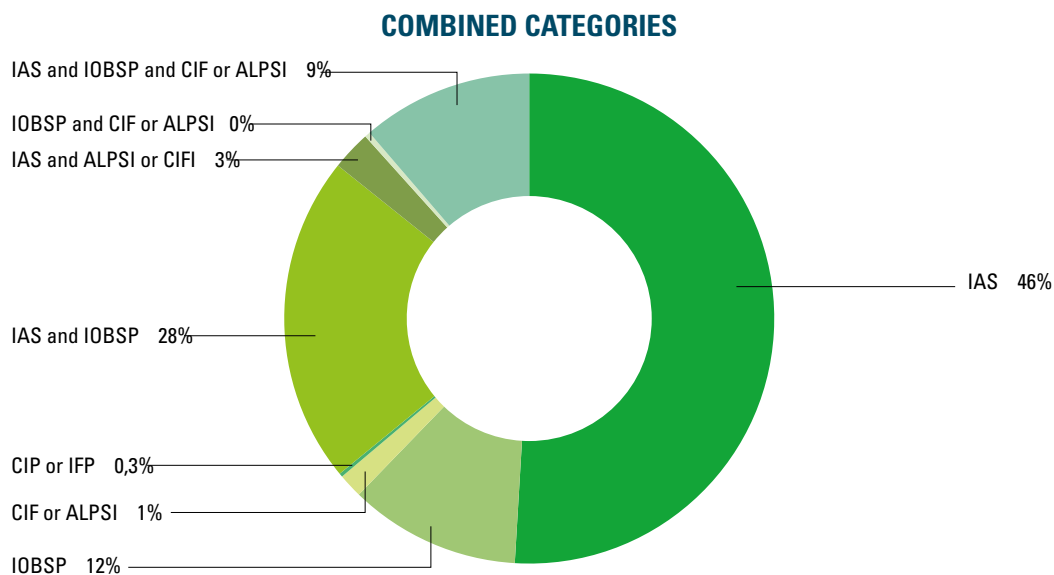
In addition, out of the 67,572 registered intermediaries, 40,417 (60%) declared a NAF code other than 66.22Z - Insurance agent and broker activities.

Among these intermediaries, 25,703 (64%) are registered in at least one IOBSP category and declared the following NAF codes:
66.19B - Other ancillary financial services activities, excluding insurance and pension funds, n.e.c., for 7,651 (30%)
64.92Z - Other credit granting, for 984 (4%) of them
Other business activities: 17,068 (66%)

Lastly, 18,221 of them stated that they carry out an insurance intermediation activity on an ancillary basis.

2.1.2 Combined activities and categories

As mentioned in point 2.1.1, 67,572 intermediaries are registered in 113,069 registration categories.

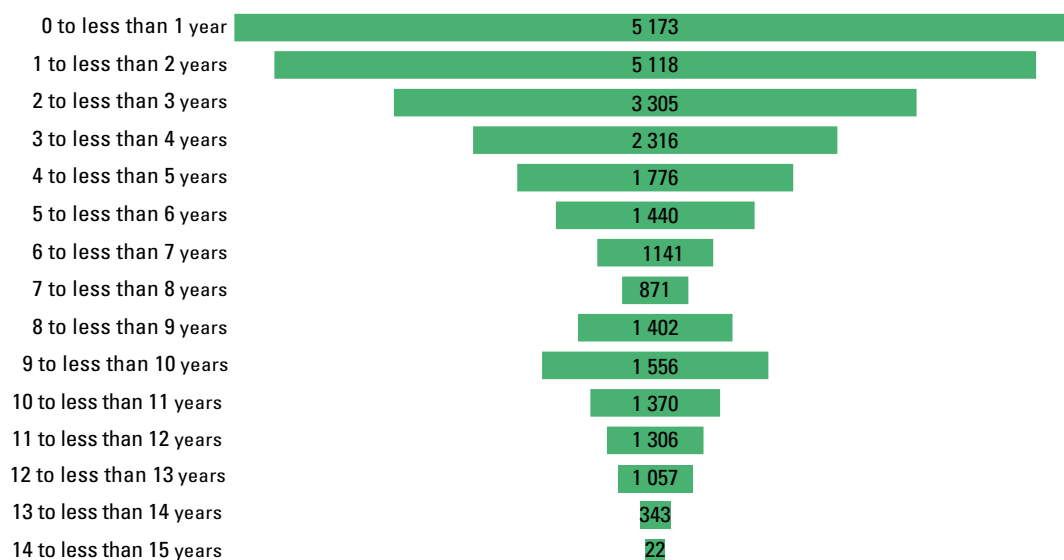


	Number	Percentage
IAS	30 936	46%
IOBSP	8 257	12%
ALPSI or CIF	569	1%
CIP or IFP	199	0%
IAS and IOBSP	19 148	28%
IAS and ALSPI or CIF	2 032	3%
IOBSP and ALPSI or CIF	90	0%
IAS and IOBSP and ALPSI or CIF	6 330	9%
Other	11	0%
Total	67 572	100%

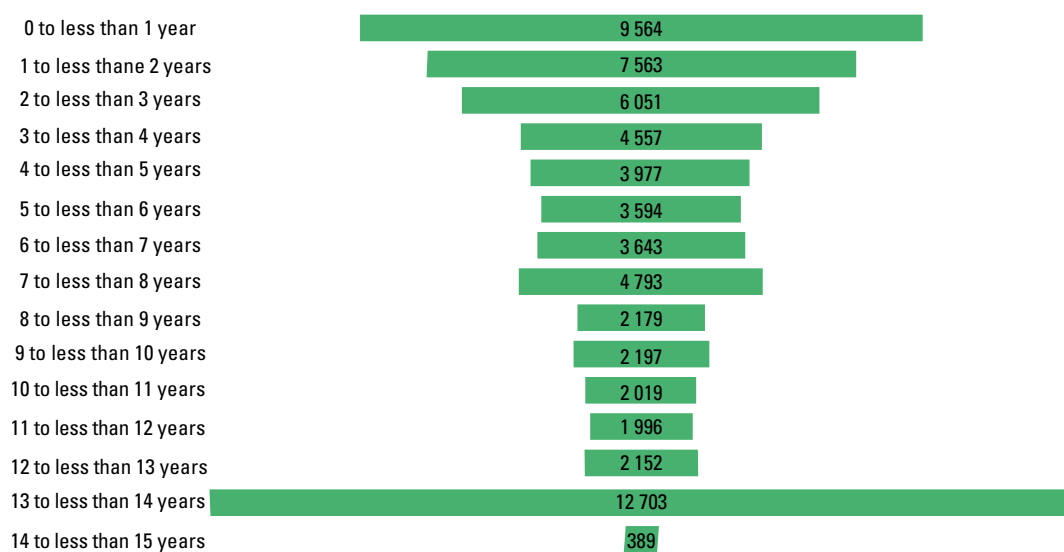
Duration of registrations in the register

At 31 December 2020, Orias had 67,572 intermediaries registered in one or several categories. For all intermediaries (registered in a category or deregistered), the average duration of registration is 5 years and six months.

Duration of registration of a deregistered intermediary



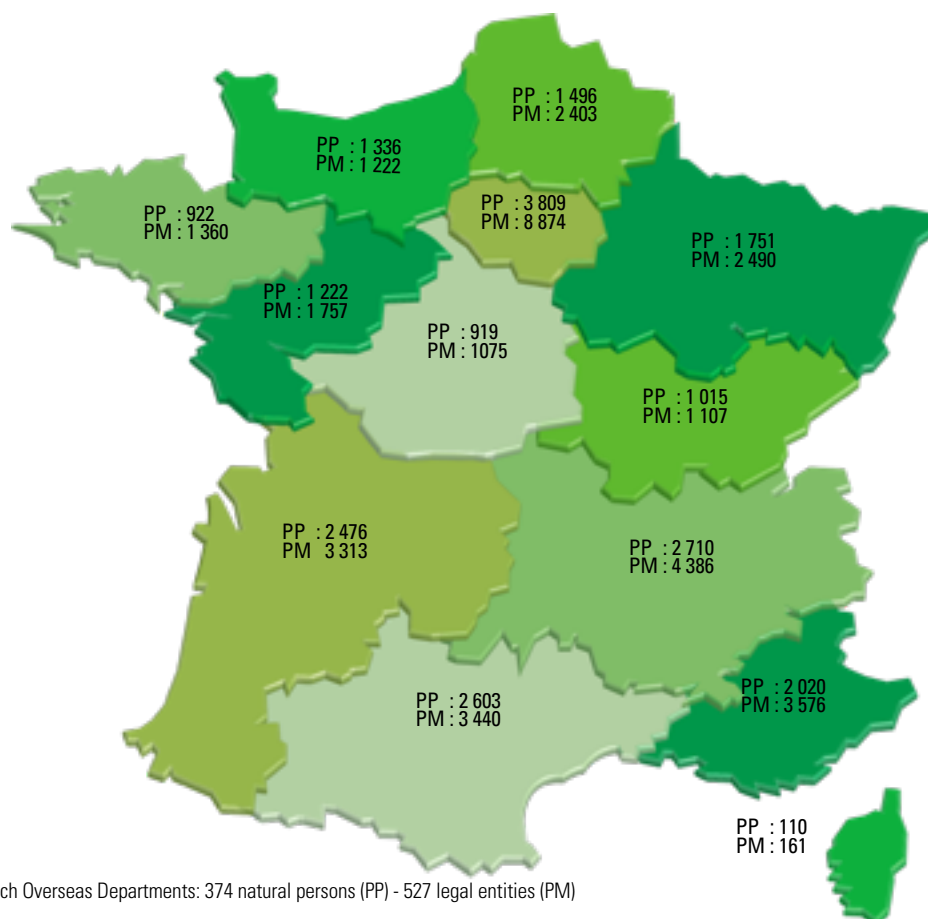
Duration of registration of an intermediary registered for at least one category



2.2 Insurance intermediaries

2.2.1 General data

Breakdown of insurance intermediaries by region

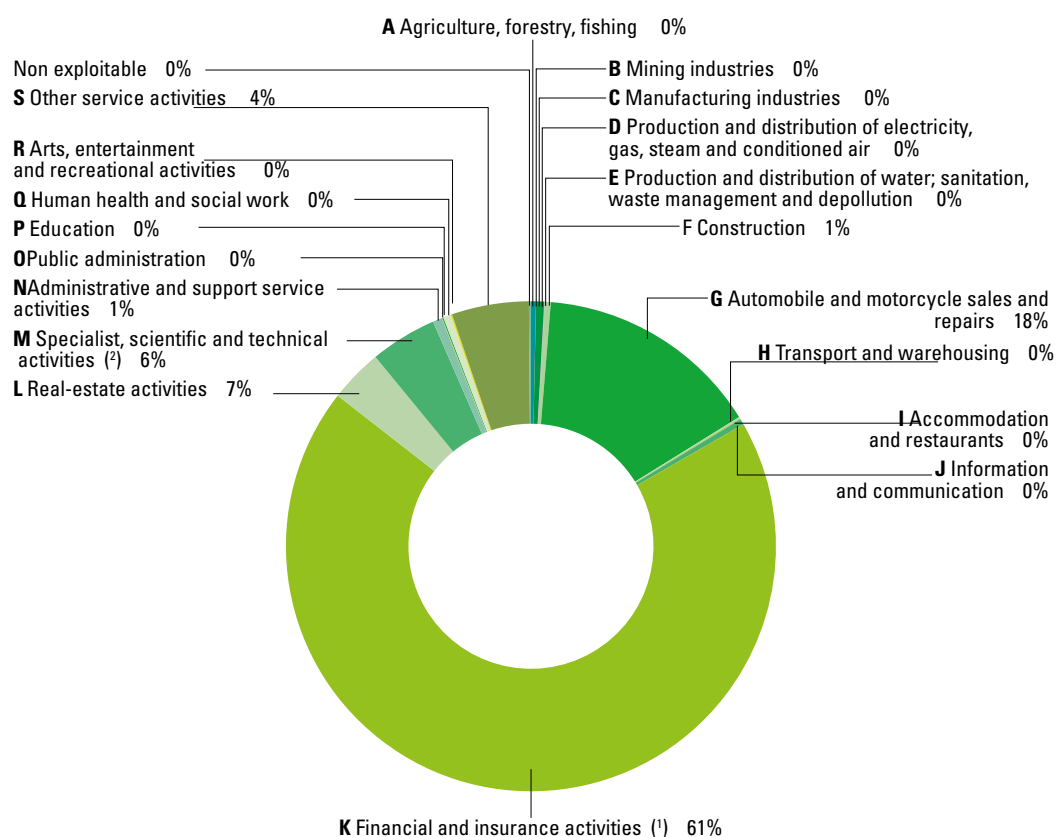


Région	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	6 339	6 743	2 710	4 386	7 096	5%
Bourgogne-Franche-Comté	1 984	2 060	1 015	1 107	2 122	3%
Brittany	1 991	2 137	922	1 360	2 282	7%
Centre-Val-de-Loire	1 819	1 909	919	1 075	1 994	4%
Corsica	230	252	110	161	271	8%
Grand-Est	3 916	4 011	1 751	2 490	4 241	6%
Hauts-de-France	3 622	3 728	1 496	2 403	3 899	5%
Ile-de-France	11 151	11 762	3 809	8 874	12 683	8%
Normandy	2 301	2 393	1 336	1 222	2 558	7%
Nouvelle-Aquitaine	5 270	5 491	2 476	3 313	5 789	5%
Occitanie	5 332	5 685	2 603	3 440	6 043	6%
Pays-de-la-Loire	2 599	2 779	1 222	1 757	2 979	7%
Provence-Alpes-Côte-d'Azur	4 970	5 278	2 020	3 576	5 596	6%
French Overseas Departments*	901	912	374	527	901	-1%
France overall	52 425	55 141	22 763	35 691	58 454	6%

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

	2018	2019	2020	%	Change 2019/2020
Legal entity insurance intermediaries	31 706	33 581	35 691	61%	6%
Natural person insurance intermediaries	20 719	21 560	22 763	39%	6%
Insurance intermediaries overall	52 425	55 141	58 454	100%	6%

TYPE OF ACTIVITY CARRIED OUT



Type of activity carried out by intermediaries (NAF by section)

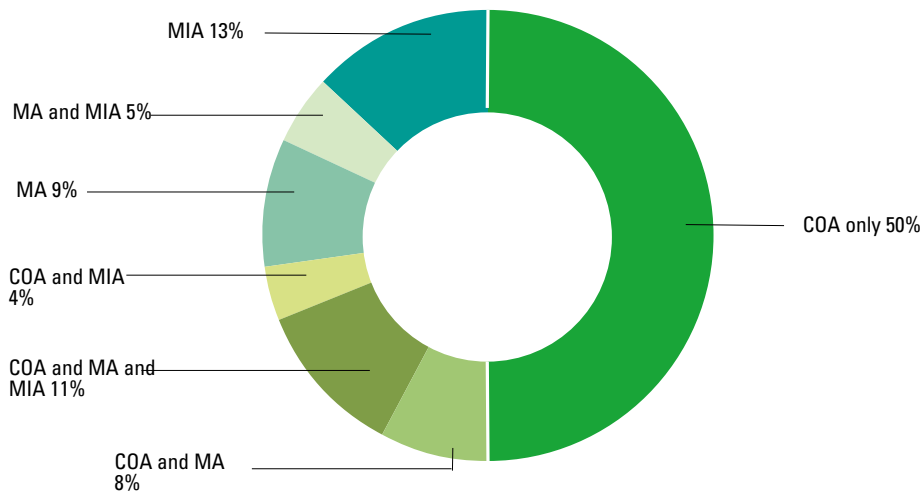
	Number	Percentage
A Agriculture, forestry, fishing	66	0%
B Mining industries	270	0%
C Manufacturing industries	28	0%
D Production and distribution of electricity, gas, steam and conditioned air	6	0%
E Production and distribution of water; sanitation, waste management and depollution	727	1%
F Construction	10 427	18%
G Automobile and motorcycle sales and repairs	158	0%
H Transport and warehousing	45	0%
I Accommodation and restaurants	264	0%
J Information and communications	35 703	61%
K Financial and insurance activities	3 914	7%
L Real-estate activities	3 576	6%
M Specialist, scientific and technical activities	485	1%
N Administrative and support service activities	66	0%
O Public administration	76	0%
P Education	227	0%
Q Human health and social work	81	0%
R Arts, entertainment and recreational activities	2 303	4%
S Other service activity	32	0%
Non exploitable	20	0%
Total	58 454	100%

¹ Including 27,003 intermediaries with NAF code 6622Z - Insurance agent and broker activities (46%)

² Including 3,107 intermediaries with NAF code 7022Z - Business and other management advisory (5%)

Focus on credit institutions, financing companies, payment institutions and electronic money institutions providing payment services

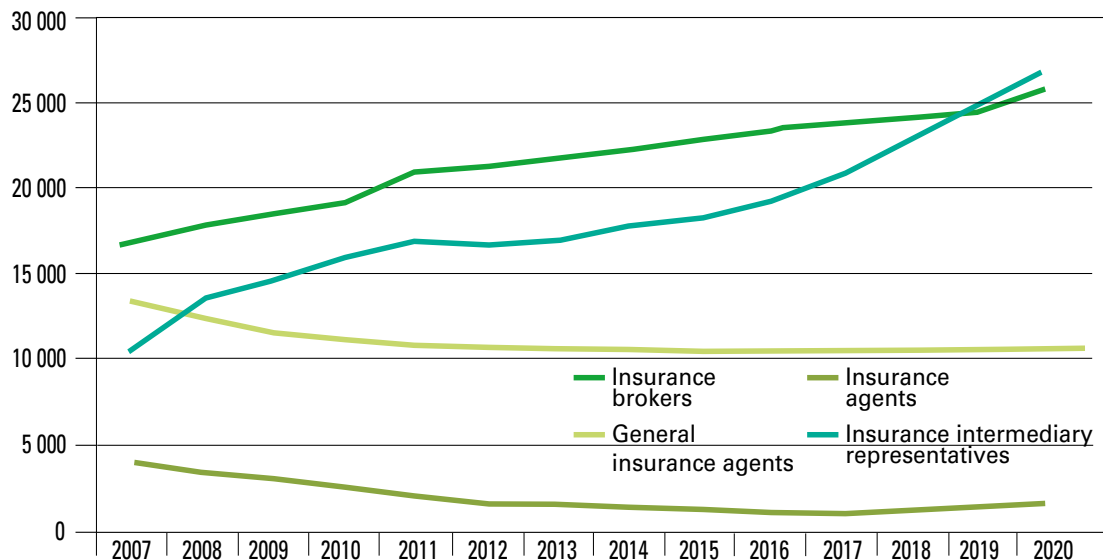
At 31 December 2020, Orias had on its register 276 credit institutions, financing companies, payment institutions and electronic money institutions that provide payment services in one or more categories.



2.2.2 Data by category

2.2.2.1 Overall changes

Evolution of the categories of insurance intermediaries since 2007

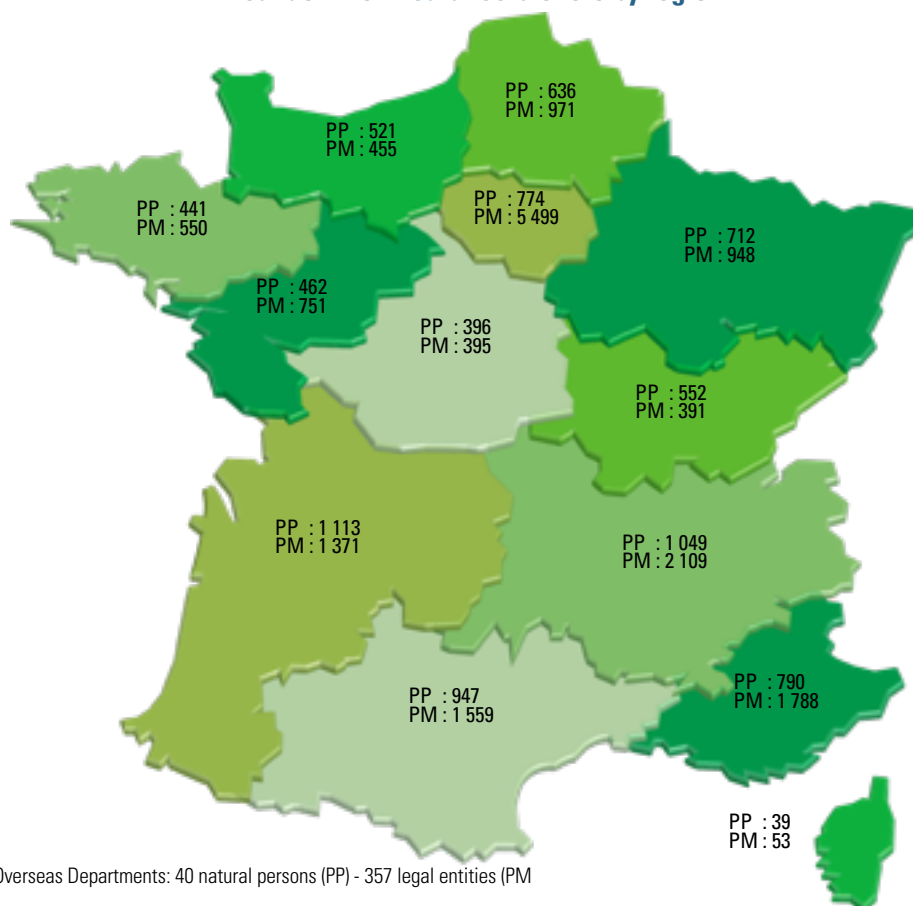


Turnover rate

	2018		2019		2020			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
Number of insurance brokers	2 000	-1 497	2 102	-1 584	2 255	9%	-1 604	-6%
Number of general insurance agents	779	-930	870	-828	899	8%	-792	-7%
Number of insurance representatives	570	-417	471	-388	418	16%	-422	-16%
Number of insurance intermediary representatives	4 617	-2 482	4 986	-3 215	5 775	21%	-3 074	-11%
IAS all categories	7 103	-4 467	7 625	-4 909	8 427	14%	-5 114	-9%

2.2.2.2 Insurance or Reinsurance Broker category

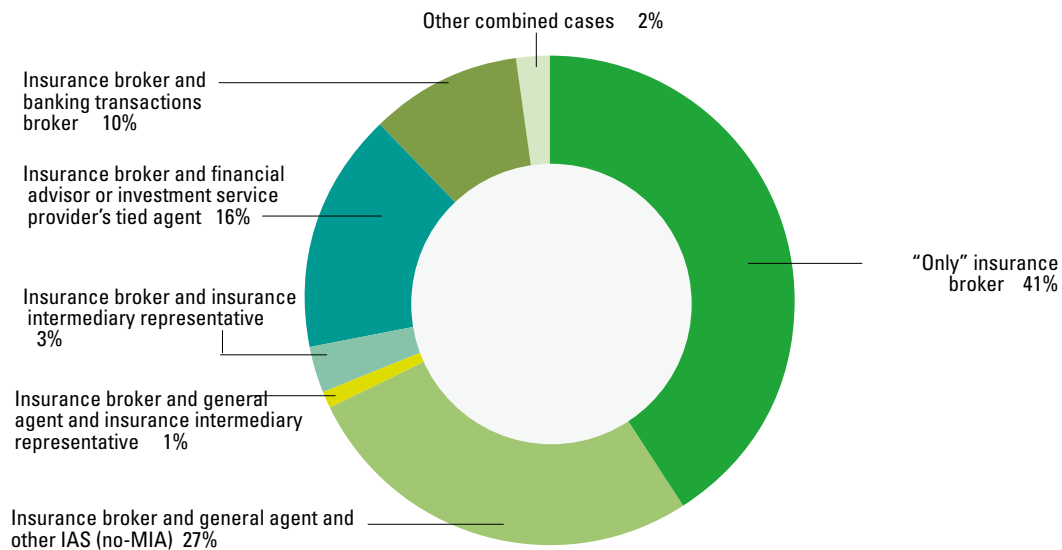
Breakdown of insurance brokers by region



Région	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	3 053	3 103	1 049	2 109	3 158	2%
Bourgogne-Franche-Comté	888	898	522	391	913	2%
Brittany	930	950	441	550	991	4%
Centre-Val-de-Loire	777	781	396	395	791	1%
Corsica	74	81	39	53	92	14%
Grand-Est	1 628	1 646	712	948	1 660	1%
Hauts-de-France	1 541	1 567	636	971	1 607	3%
Ile-de-France	5 873	6 045	774	5 499	6 273	4%
Normandy	953	963	521	455	976	1%
Nouvelle-Aquitaine	2 363	2 403	1 113	1 371	2 484	3%
Occitanie	2 349	2 428	947	1 559	2 506	3%
Pays-de-la-Loire	1 173	1 198	462	751	1 213	1%
Provence-Alpes-Côte-d'Azur	2 482	2 536	790	1 788	2 578	2%
French Overseas Departments	386	389	40	357	397	2%
France overall	24 470	24 988	8 442	17 197	25 639	3%

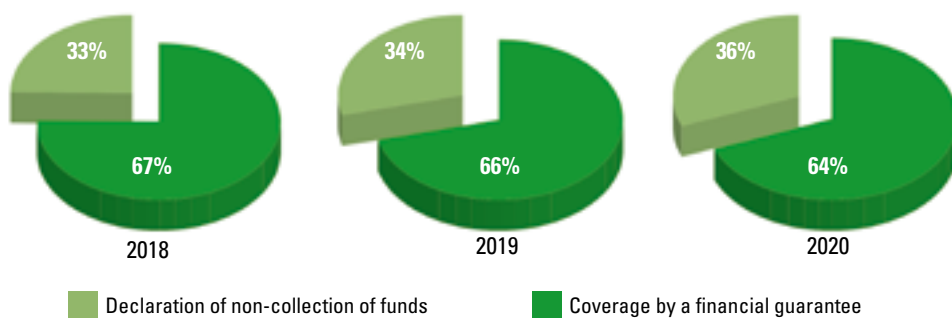
	2018	2019	2020	%	Change 2019/2020
Legal entity insurance brokers	15 885	16 531	17 197	67%	4%
Natural person insurance brokers	8 585	8 457	8 442	33%	0%
Total	24 470	24 988	25 639	100%	3%

Insurance broker -



	Number	Percentage
"Only" insurance broker	10 532	41%
Insurance broker and general insurance agent (non-MIA)	6 893	27%
Insurance broker and general agent and insurance intermediary representative	343	1%
Insurance broker and insurance representative (or MIA)	893	3%
Insurance broker and financial advisor	3 990	16%
Insurance broker and banking transactions broker	2 522	10%
Other cases of combined categories	466	2%
Total	25 639	100%

Insurance broker - Coverage by a financial guarantee



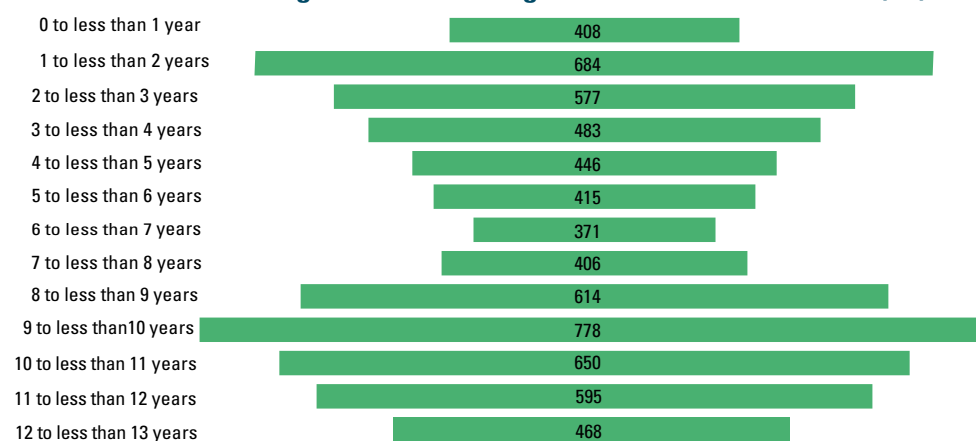
	2018		2019		2020		Change 2019/2020
	Employees	%	Employees	%	Employees	%	
Coverage by a financial guarantee	16 451	67%	16 369	66%	16 515	64%	-1%
Declaration of non-collection of funds	8 019	33%	8 619	34%	9 124	36%	-6%
Total	24 470	100%	24 988	100%	25 639	100%	3%

Duration of registration of an insurance or reinsurance broker

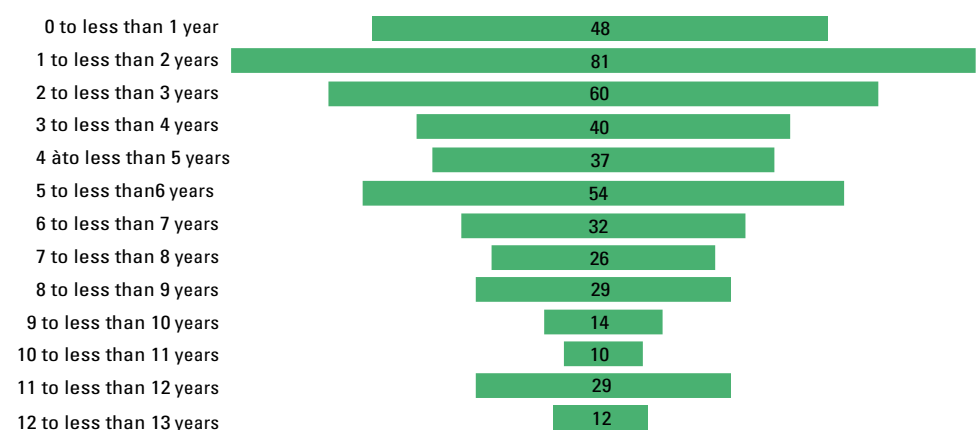
At 31 December 2020, Orias had 25,639 registrations in the insurance or reinsurance broker category.

For all brokers (registered for another category, deregistered or still active), the average lifetime of a registration as an insurance or reinsurance broker is 6 years and 6 months.

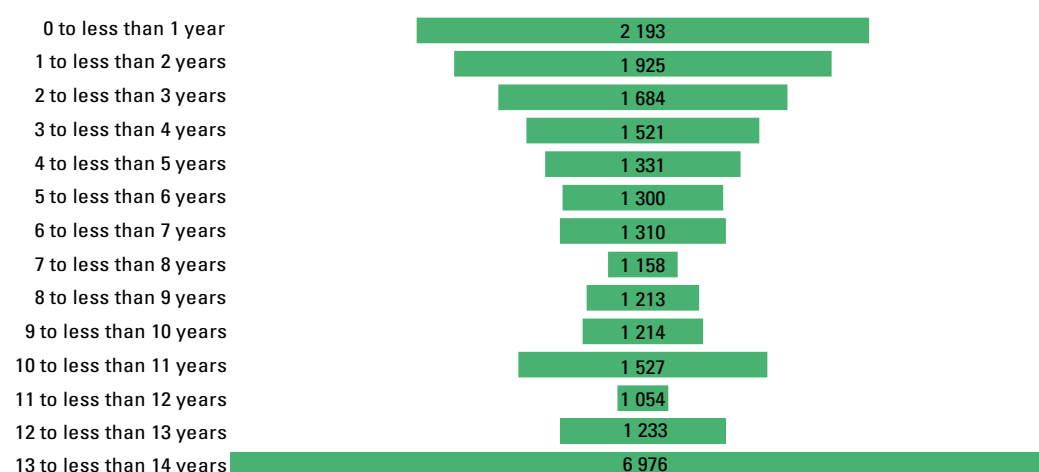
Duration of COA registration for deregistered intermediaries at 31/12/2020



Duration of deleted COA registrations for registered intermediaries at 31/12/2020

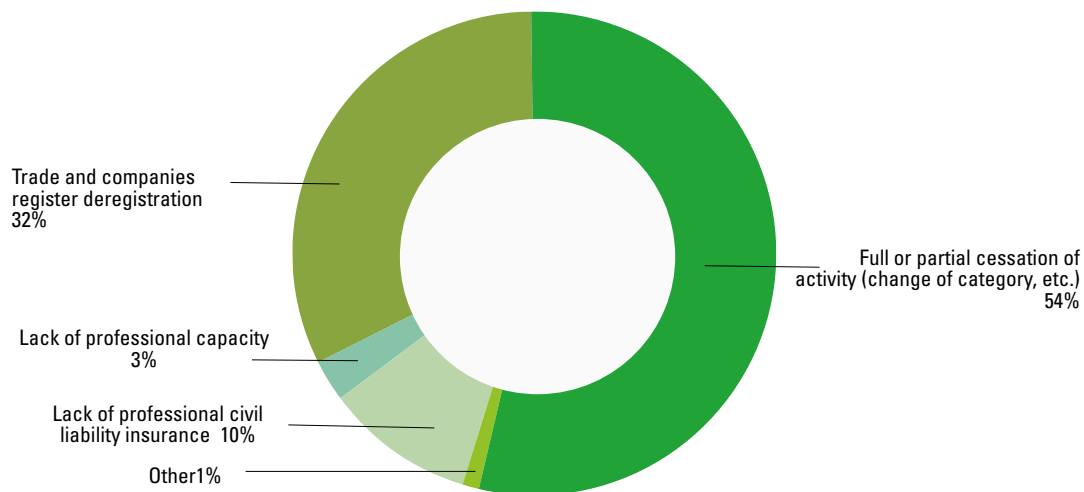


Duration of active COA registrations for registered intermediaries at 31/12/2020



Breakdown of COA deletions/deregistrations by reason

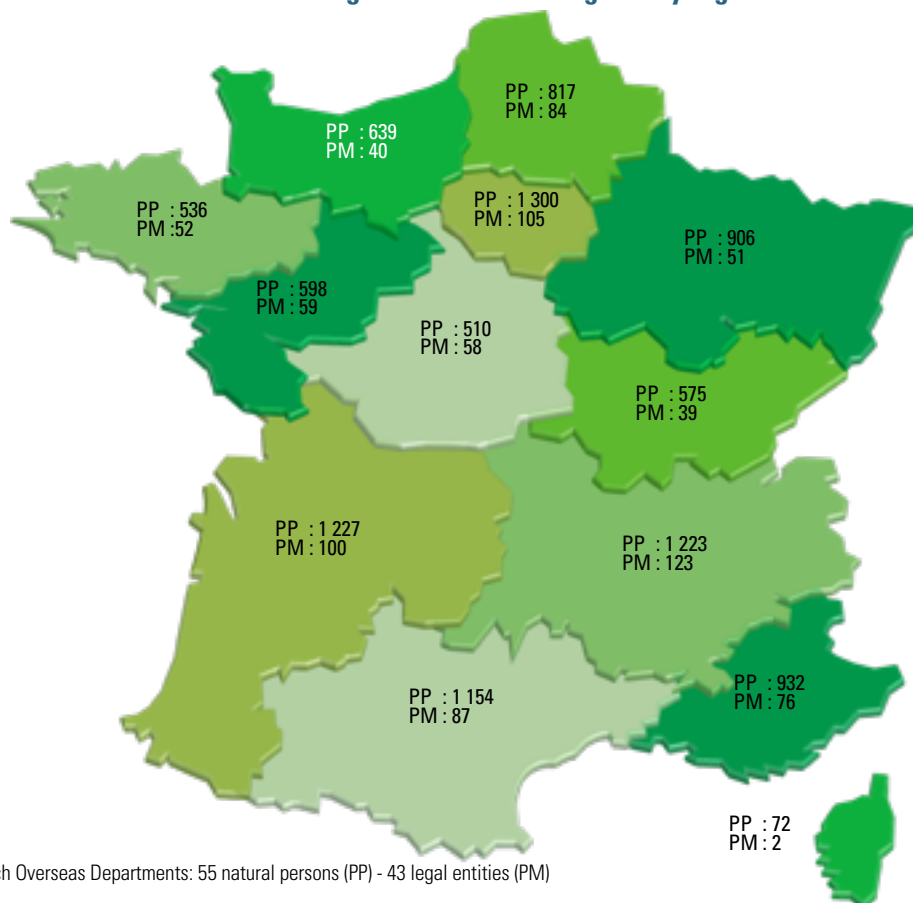
Orias recorded 779 deletions/deregistrations of the COA category for the following reasons:



In addition to these 779 deletions/deregistrations, there were 1,004 deletions for lack of annual registration renewal.

2.2.2.3 General Insurance Agent category

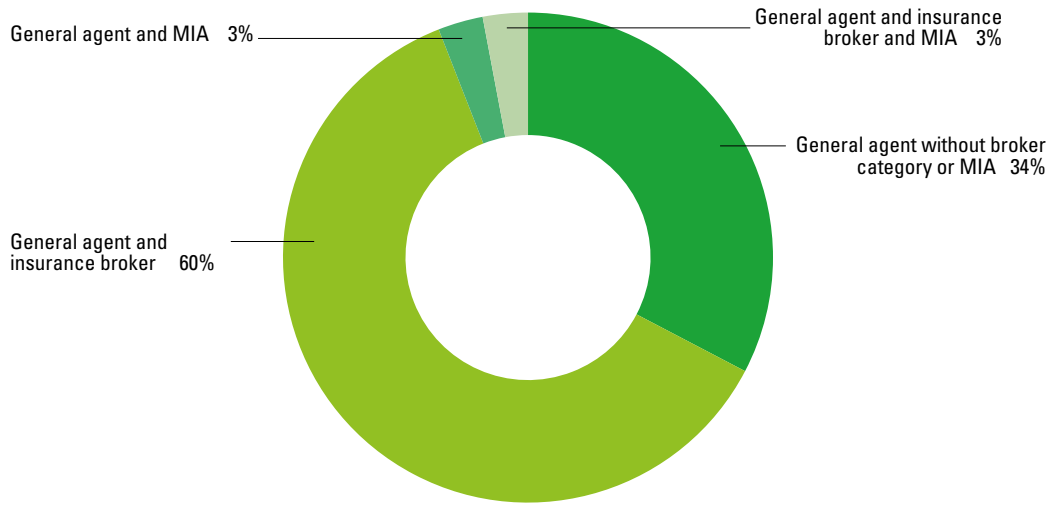
Breakdown of general insurance agents by region



Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	1 302	1 321	1 223	123	1 346	2%
Bourgogne-Franche-Comté	609	614	575	39	614	0%
Brittany	559	570	536	52	588	3%
Centre-Val-de-Loire	563	566	510	58	568	0%
Corsica	69	69	72	2	74	7%
Grand-Est	960	956	906	51	957	0%
Hauts-de-France	898	891	817	84	901	1%
Ile-de-France	1 366	1 384	1 300	105	1 405	2%
Normandy	683	683	639	40	679	-1%
Nouvelle-Aquitaine	1 371	1 367	1 277	100	1 377	1%
Occitanie	1 238	1 233	1 154	87	1 241	1%
Pays-de-la-Loire	644	646	598	59	657	2%
Provence-Alpes-Côte-d'Azur	1 006	1 007	932	76	1 008	0%
French Overseas Departments	96	99	55	43	98	-1%
France overall	11 364	11 406	10 594	919	11 513	1%

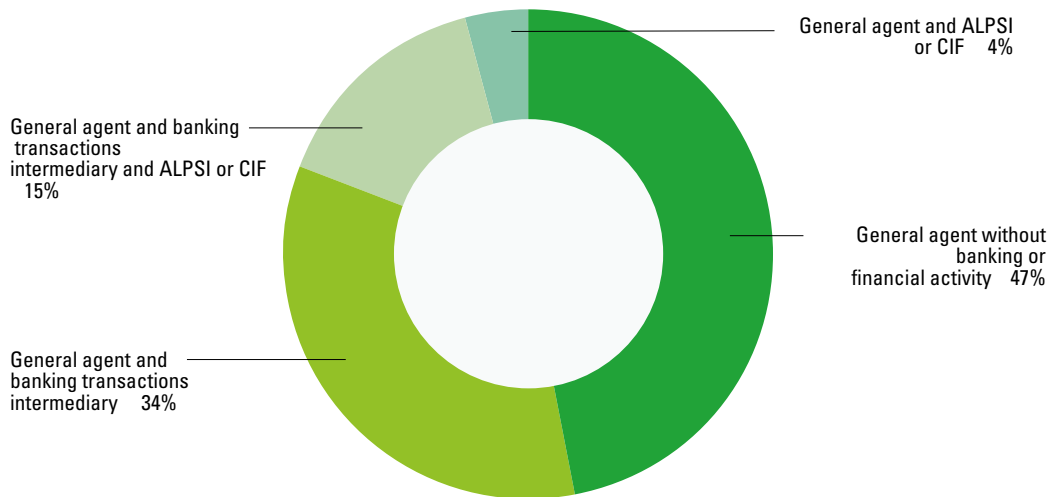
	2018	2019	2020	%	Change 2019/2020
Legal entity general agents	776	833	919	8%	10%
Natural person general agents	10 588	10 573	10 594	92%	0%
Total	11 364	11 406	11 513	100%	1%

AGA and other registrations as IAS



	Number	Percentage
General agent without broker category or MIA	3 977	35%
General agent and insurance broker and other non-MIA categories	6 893	60%
General agent and MIA	300	3%
General agent and insurance broker and MIA	343	3%
Total	11 513	100%

AGA and other non-insurance registrations

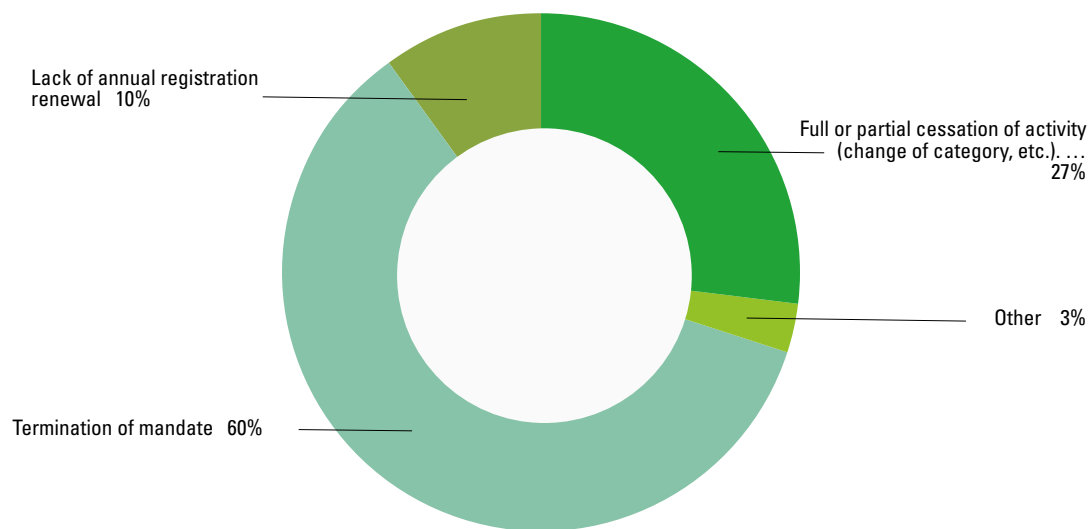


	Number	Percentage
General agent without banking or financial activity	5 369	47%
General agent and banking transactions intermediary	3 963	34%
General agent and banking transactions intermediary and ALPSI or CIF	1 742	15%
General agent and ALPSI or CIF	439	4%
Total	11 513	100%

At 31 December 2020, Orias recorded 34,480 active mandates that were granted by insurance companies to intermediaries included in the category of general insurance agent

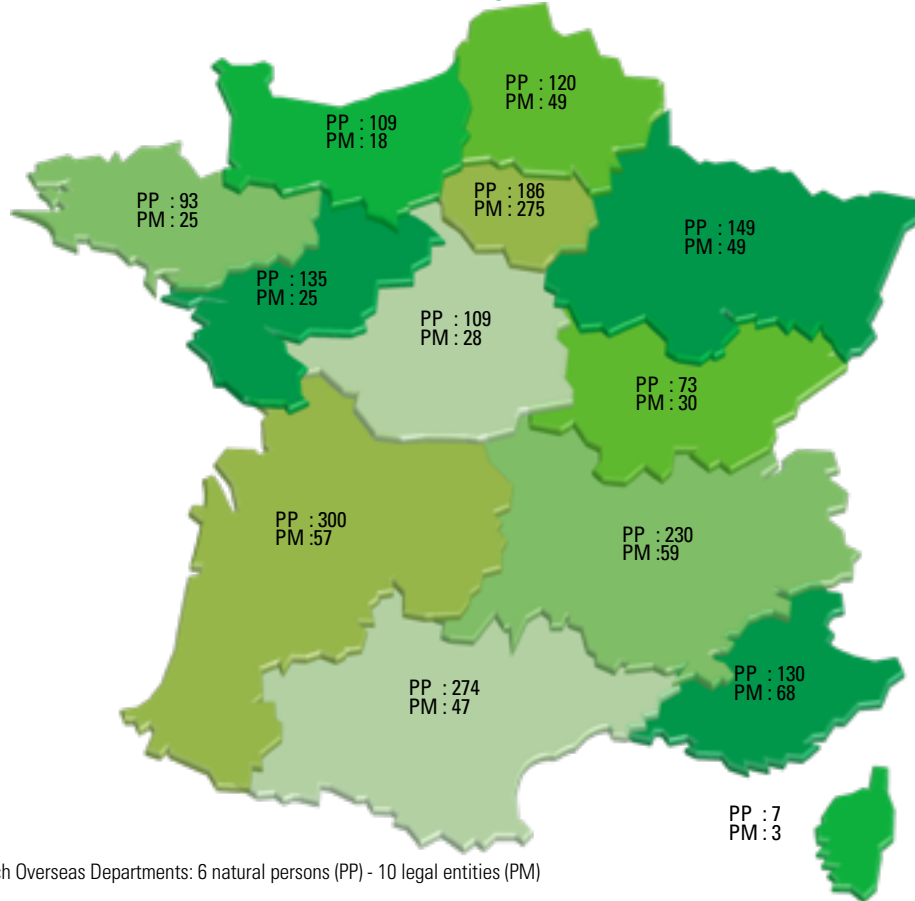
Breakdown of AGA deletions/deregistrations by reason

Orias recorded 765 deletions/deregistrations of the AGA category for the following reasons:



2.2.2.4 Insurance Representative category

Breakdown of Insurance Representatives by region



Région	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	285	293	230	59	289	-1%
Bourgogne-Franche-Comté	84	86	73	30	103	20%
Brittany	107	116	93	25	118	2%
Centre-Val-de-Loire	133	145	109	29	138	-5%
Corsica	10	12	7	3	10	-17%
Grand-Est	196	198	149	49	198	0%
Hauts-de-France	173	172	120	49	169	-2%
Ile-de-France	419	436	186	275	461	6%
Normandy	120	128	109	18	127	-1%
Nouvelle-Aquitaine	367	375	300	57	357	-5%
Occitanie	335	331	274	47	321	-3%
Pays-de-la-Loire	150	166	135	25	160	-4%
Provence-Alpes-Côte-d'Azur	191	192	130	68	198	3%
French Overseas Departments	16	19	6	10	16	-16%
France overall	2 586	2 669	1 921	744	2 665	0%

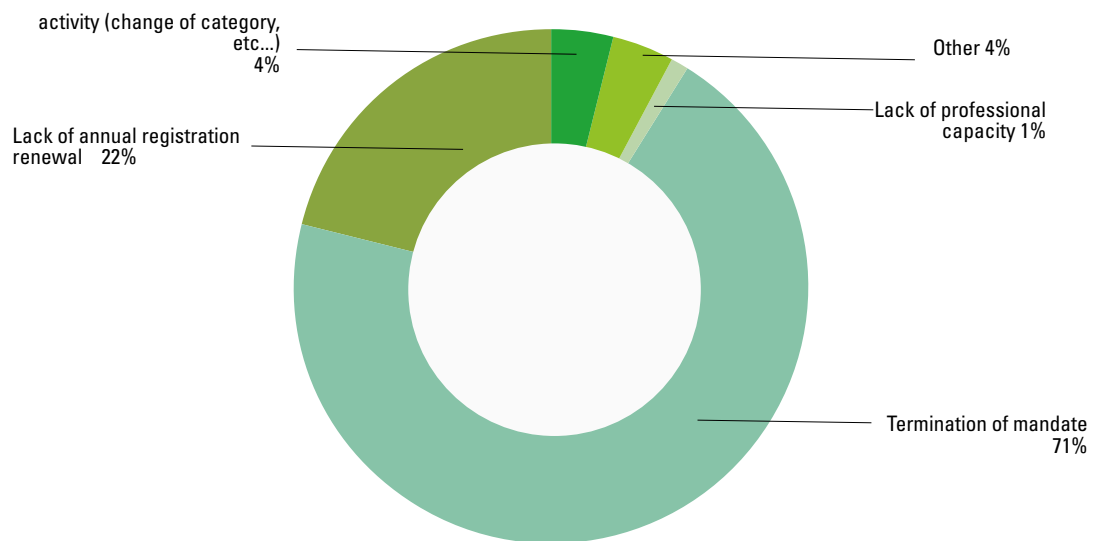
	2018	2019	2020	%	Change 2019/2020
Legal entity insurance representatives	733	733	733	92%	0%
Natural person insurance representatives	67	67	60	8%	-10%
Total	800	800	793	100%	-1%
Legal entity tied insurance representatives	13	13	11	1%	-15%
Natural person tied insurance representatives	1 856	1 856	1 861	99%	0%
Total	1 869	1 869	1 872	100%	0%

Note: Tied Insurance Representatives (MALs) 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 entered 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)

At 31 December 2020, Orias recorded 3,081 active mandates that were issued by insurance companies to intermediaries included in the category of insurance representative and tied insurance representative.

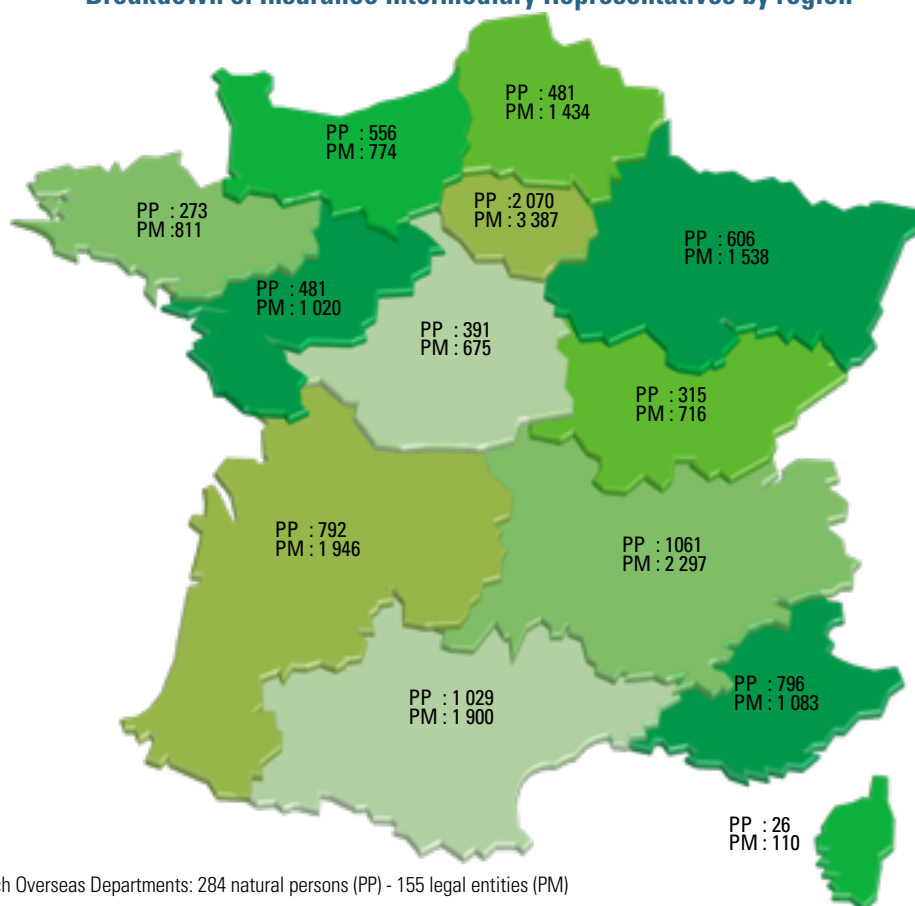
Breakdown of MA and MAL deletions by reason

Orias has accounted for 424 deletions/deregistrations of the MA or MAL category for the following reasons:



2.2.2.5 Insurance Intermediary Representative category

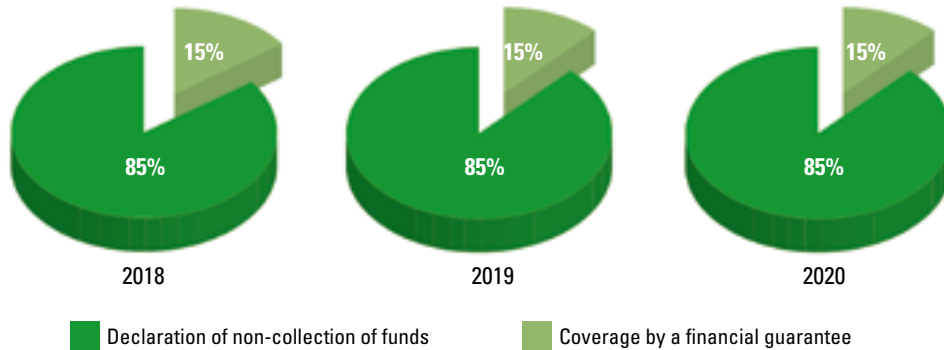
Breakdown of Insurance Intermediary Representatives by region



Région	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	2 788	3 079	1 061	2 297	3 358	9%
Bourgogne-Franche-Comté	936	991	315	716	1 031	4%
Brittany	883	988	273	811	1 084	10%
Centre-Val-de-Loire	928	973	391	675	1 066	10%
Corsica	109	126	26	110	136	8%
Grand-Est	1 886	1 950	606	1 538	2 144	10%
Hauts-de-France	1 703	1 769	481	1 434	1 915	8%
Ile-de-France	4 442	4 765	2 070	3 387	5 457	15%
Normandy	1 094	1 163	566	774	1 340	15%
Nouvelle-Aquitaine	2 347	2 496	792	1 946	2 738	10%
Occitanie	2 381	2 634	1 029	1 900	2 929	11%
Pays-de-la-Loire	1 216	1 330	481	1 020	1 501	13%
Provence-Alpes-Côte-d'Azur	2 102	2 320	796	1 803	2 599	12%
French Overseas Departments	450	452	284	155	439	-3%
France overall	23 265	25 036	9 171	18 566	27 737	11%

	2018	2019	2020	%	Change 2019/2020
Legal entity intermediary representatives	16 168	17 073	18 566	67%	9%
Natural person intermediary representatives	7 097	7 963	9 171	33%	15%
Total	23 265	25 036	27 737	100%	11%

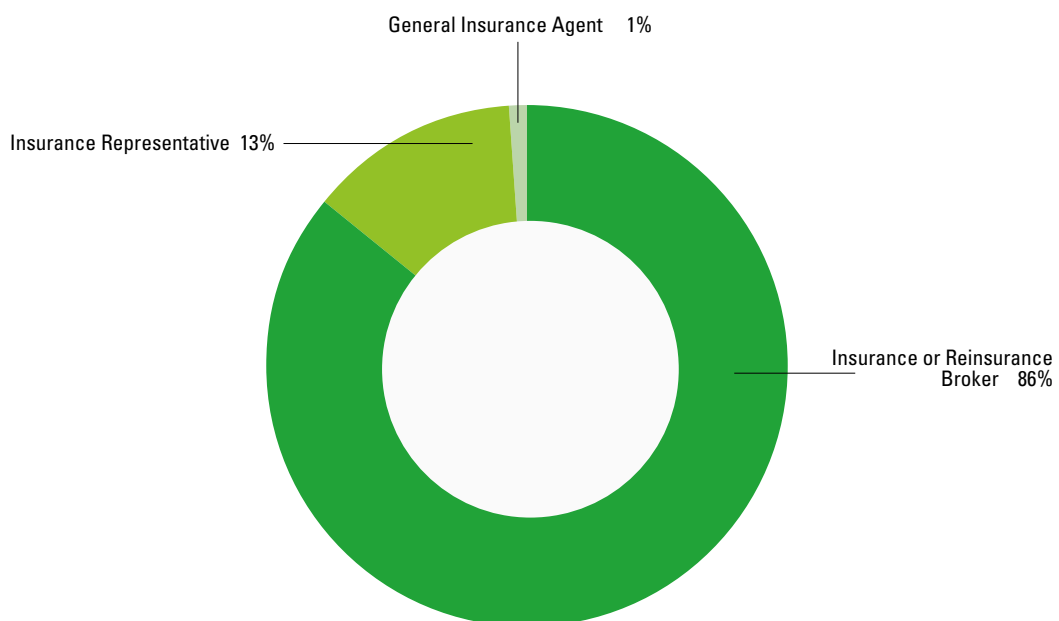
Insurance Intermediary Representative: Coverage by a financial guarantee



	2018		2019		2020		Change 2019/2020
	Employees	%	Employees	%	Employees	%	
Coverage by a financial guarantee	3 545	15%	3 711	15%	4 037	15%	9%
Declaration of non-collection of funds	19 720	85%	21 325	85%	23 700	85%	11%
Total	23 265	100%	25 036	100%	27 737	100%	11%

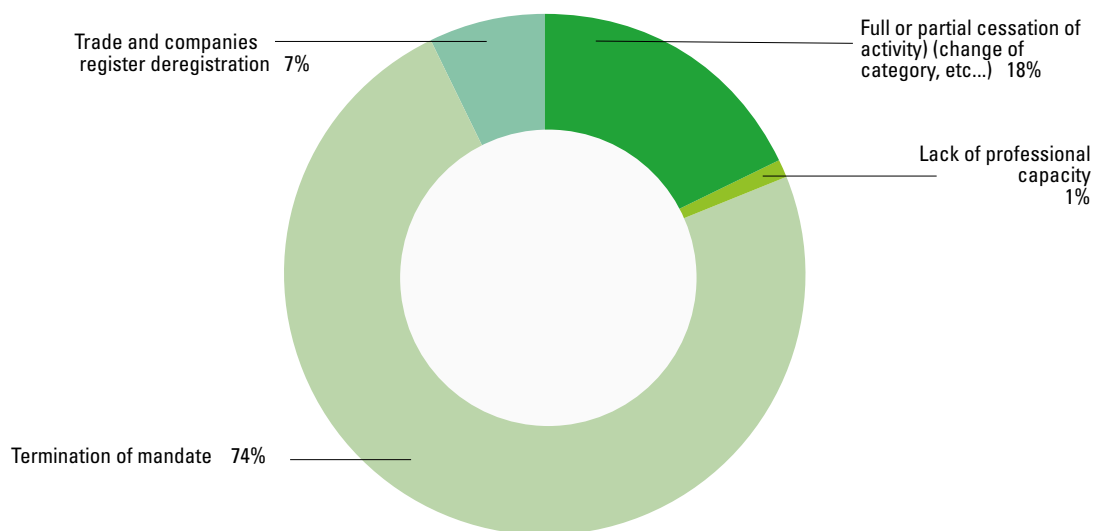
At 31 December 2020, Orias recorded 31,592 active mandates issued by general agents, brokers or insurance representatives to intermediaries included in the insurance intermediary representative category

Breakdown of MIA mandates



Breakdown of MIA deletions/deregistrations by reason

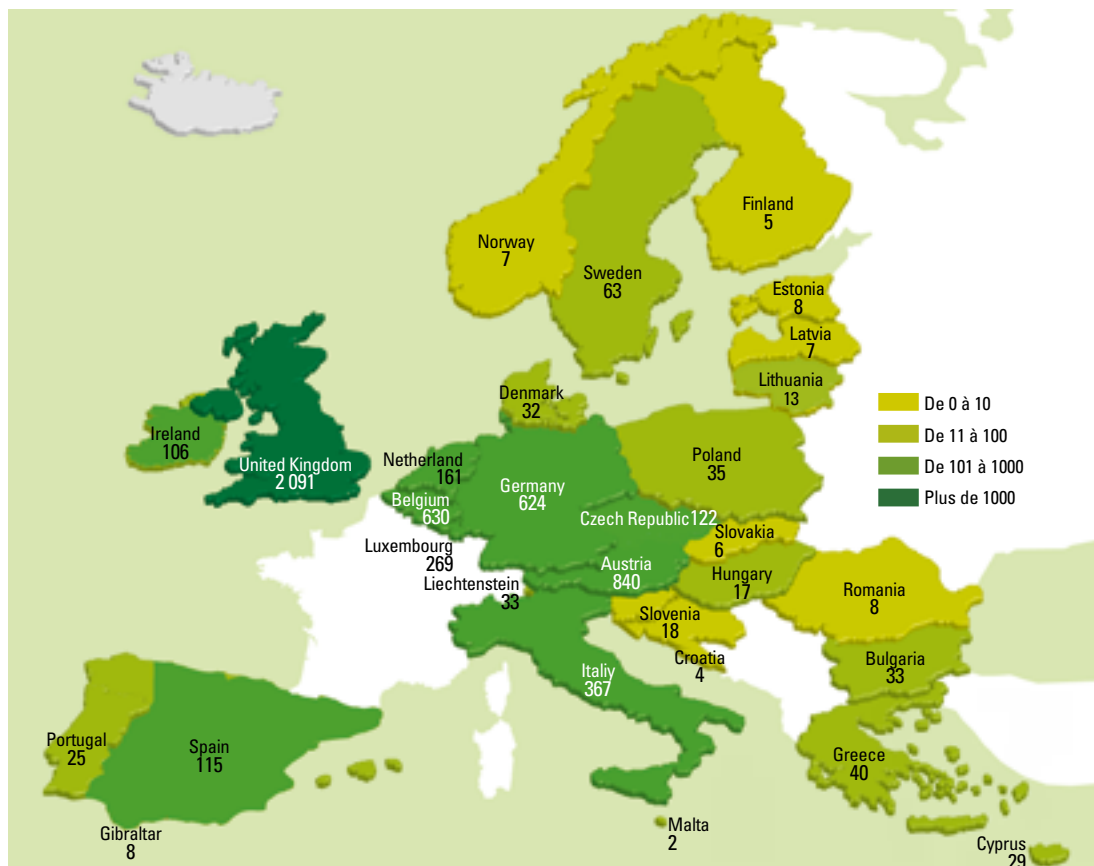
Orias recorded 2,060 deletions/deregistrations in the MIA category for the following reasons:



In addition to these 2,060 deletions/deregistrations, there were 1,558 deletions due to lack of annual registration renewal.

2.2.3 Cross-border practice by insurance intermediaries

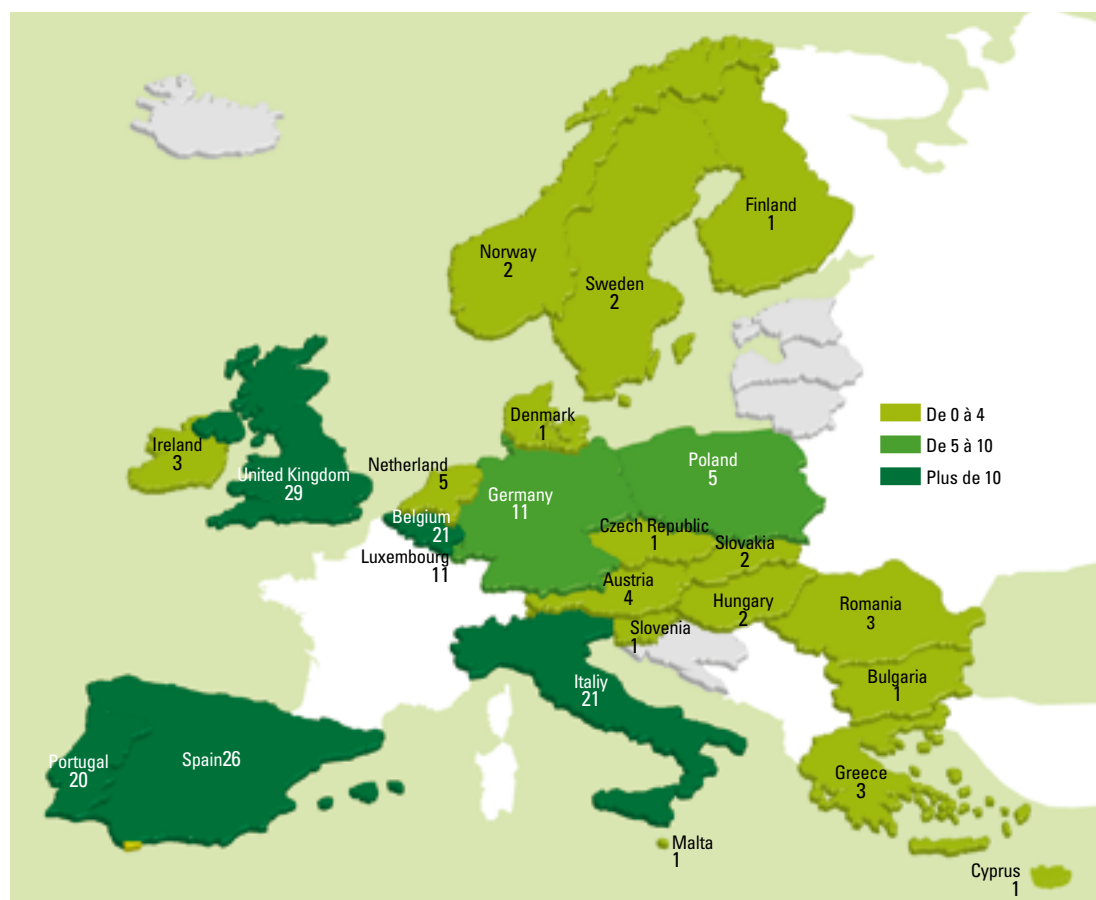
Notifications of EEA intermediaries in business in France



Country	2018	2019	FOE: (LE)	2020 FOS: (LPS)	Total	Change 2019 / 2020
United Kingdom	2 051	2 082	17	2 074	2 091	0%
Austria	789	818	2	838	840	3%
Belgium	525	527	2	628	630	20%
Germany	591	611	12	612	624	2%
Italy	327	343	.	367	367	7%
Luxembourg	249	266	6	263	269	1%
Netherlands	126	144	4	157	161	12%
Czech Republic	1 918	135	.	122	122	-10%
Spain	100	112	5	110	115	3%
Ireland	73	93	3	103	106	14%
Sweden	56	63	.	63	63	0%
Greece	28	29	.	40	40	38%
Poland	28	32	.	35	35	9%
Bulgaria	24	28	3	30	33	18%
Liechtenstein	30	31	.	33	33	6%
Denmark	15	24	.	32	32	33%
Cyprus	14	19	1	28	29	-
Malta	17	20	1	25	26	-
Portugal	21	23	2	23	25	-
Slovenia	11	17	.	18	18	-
Hungary	14	16	.	17	17	-
Lithuania	10	11	.	13	13	-
Estonia	7	7	.	8	8	-
Gibraltar	7	8	1	7	8	-
Romania	8	8	.	8	8	-
Latvia	8	7	.	7	7	-
Norway	4	7	.	7	7	-
Slovakia	7	6	.	6	6	-
Finland	6	5	1	4	5	-
Croatia	1	3	.	4	4	-
Total	7 065	5 495	60	5 682	5 742	4%

All European notifications coming from the United Kingdom were deleted as from January 2021, due to the entry into force of the provisions related to Brexit.

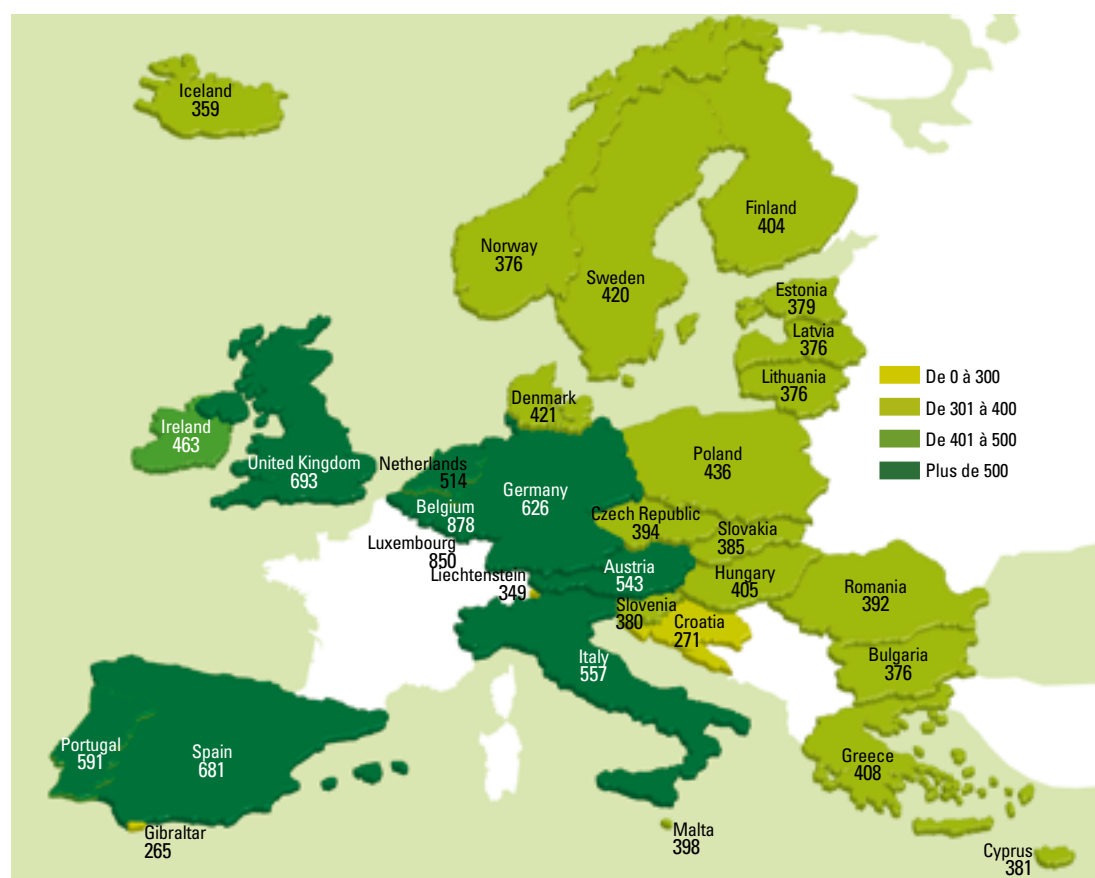
Intermediaries registered in the Orias Register having given notice to operate with Freedom of Establishment (FOE) in the EEA



	2018	2019	2020	Change 2019/2020
IASs having given notice to operate in the EEA	82	91	100	10%

	2018	2019	2020	Change 2019/2020
United Kingdom	23	26	29	12%
Spain	23	23	26	13%
Belgium	19	22	21	-5%
Italy	20	20	21	5%
Portugal	16	18	20	11%
Germany	7	9	11	22%
Luxembourg	7	11	11	0%
Netherlands	5	5	5	0%
Poland	5	5	5	0%
Austria	4	4	4	0%
Greece	3	3	3	0%
Ireland	2	2	3	50%
Romania	2	2	3	50%
Hungary	2	2	2	0%
Norway	2	2	2	0%
Slovakia	2	2	2	0%
Sweden	2	2	2	0%
Bulgaria	1	1	1	0%
Cyprus			1	-
Denmark	1	1	1	0%
Finland	1	1	1	0%
Malta			1	-
Czech Republic	1	1	1	0%
Slovenia	1	1	1	0%
Total	149	163	177	9%

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



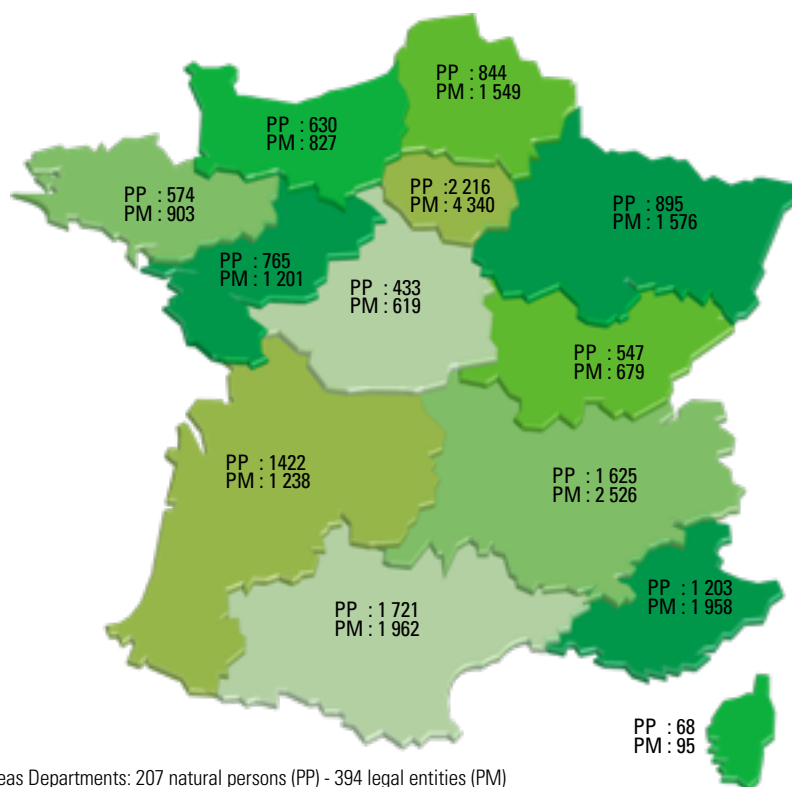
	2018	2019	2020	Change 2019/2020
Intermediaries having given notice to operate with FOS	1 075	1 158	1 288	5%

Country	2018	2019	2020	Change 2019/2020
Belgium	808	847	878	4%
Luxembourg	762	808	850	5%
United Kingdom	666	683	693	1%
Spain	632	663	681	3%
Italy	596	634	657	4%
Germany	584	608	626	3%
Portugal	542	580	591	2%
Austria	542	549	543	-1%
Netherlands	482	501	514	3%
Ireland	441	459	463	1%
Poland	412	430	436	1%
Denmark	400	411	421	2%
Sweden	401	412	420	2%
Greece	386	400	408	2%
Hungary	386	400	405	1%
Finland	386	398	404	2%
Malta	375	392	398	2%
Czech Republic	371	387	394	2%
Romania	367	383	392	2%
Slovakia	365	379	385	2%
Cyprus	354	374	381	2%
Slovenia	361	375	380	1%
Estonia	359	373	379	2%
Bulgaria	353	370	376	2%
Latvia	354	369	376	2%
Lithuania	353	370	376	2%
Norway	353	367	376	2%
Iceland	337	353	359	2%
Liechtenstein	324	340	349	3%
Croatia	226	251	271	8%
Gibraltar	217	243	265	9%
Total	13 495	14 109	14 447	2%

2.3 Banking transactions and payment services intermediaries

2.3.1 General data

Breakdown of banking transactions and payment services intermediaries by region

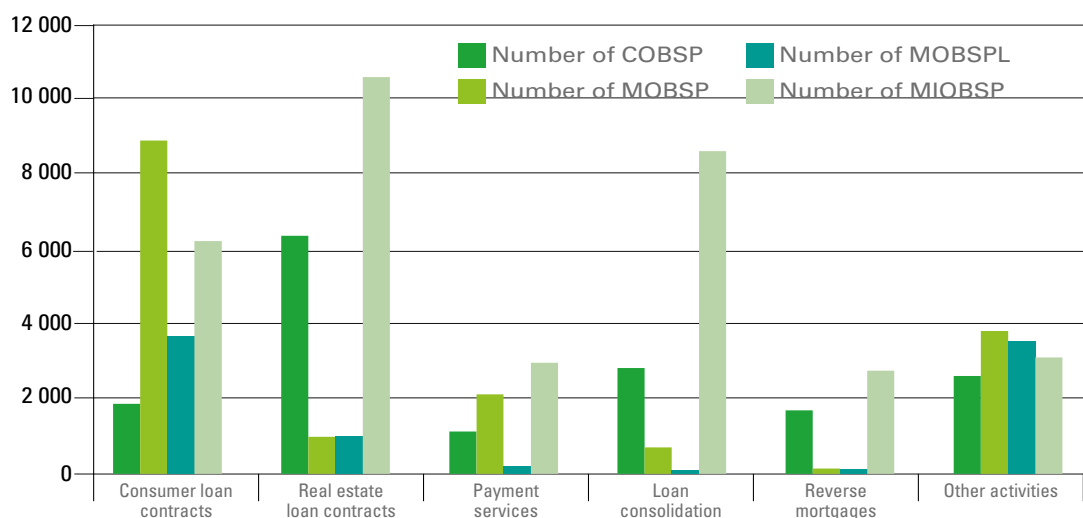


French Overseas Departments: 207 natural persons (PP) - 394 legal entities (PM)
French Overseas Territories: 0 natural persons (PP) - 26 legal entities (PM)

Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	3 808	3 963	1 625	2 526	4 151	5%
Bourgogne-Franche-Comté	1 154	1 162	547	679	1 226	6%
Brittany	1 319	1 426	574	903	1 477	4%
Centre-Val-de-Loire	970	1 004	433	619	1 052	5%
Corsica	150	153	68	95	163	7%
Grand-Est	2 224	2 352	895	1 576	2 471	5%
Hauts-de-France	2 167	2 300	844	1 549	2 393	4%
Ile-de-France	5 674	6 060	2 216	4 340	6 556	8%
Normandy	1 361	1 430	630	827	1 457	2%
Nouvelle-Aquitaine	3 149	3 277	1 422	1 993	3 415	4%
Occitanie	3 336	3 483	1 721	1 962	3 683	6%
Pays-de-la-Loire	1 805	1 912	765	1 238	2 003	5%
Provence-Alpes-Côte-d'Azur	2 803	2 988	1 203	1 958	3 161	6%
French Overseas Departments	526	520	207	394	601	16%
French Overseas Territories	28	27	0	26	26	-4%
France overall	30 474	32 057	13 150	20 685	33 835	6%

	2018	2019	2020	%	Change 2019/2020
Legal entity banking transaction intermediaries	19 211	20 027	20 685	61%	3%
Natural person banking transaction intermediaries	11 263	12 030	13 150	39%	9%
Total	30 474	32 057	33 835	100%	6%

Banking transactions by category



At 31 December 2020, Orias recorded 995 (871 in 2019) registrations in two different categories with the same banking operation.

Notification of banking operation: Real estate loans

Catégories	Catégories				
	COBSP	MOBSP	MOBSP	MIOBSP	ENSEMBLE
COBSP		2	140	369	511
MOBSP			0	1	1
MOBSP				9	9
ENSEMBLE					159

Number of registrations in three different categories (COBSP, MOBSP and MIOBSP): 3

Notification of banking operation: Consumer loans

Catégories	Catégories				
	COBSP	MOBSP	MOBSP	MIOBSP	ENSEMBLE
COBSP		2	21	88	148
MOBSP			2	0	2
MOBSP				9	9
ENSEMBLE					159

Number of registrations in three different categories (COBSP, MOBSP and MIOBSP): 2

Notification of banking operation: Reverse mortgages

Catégories	Catégories				
	COBSP	MOBSPL	MOBSP	MIOBSP	ENSEMBLE
COBSP		0	2	50	52
MOBSPL			0	0	0
MOBSP				0	0
ENSEMBLE					52

No combined registrations for this banking operation

Notification of banking operation: Loan consolidation

Catégories	Catégories				
	COBSP	MOBSPL	MOBSP	MIOBSP	ENSEMBLE
COBSP		0	29	405	434
MOBSPL			0	0	0
MOBSP				6	6
ENSEMBLE					440

Number of registrations in three different categories (COBSP, MOBSPL and MIOBSP): 1
Number of registrations in three different categories (COBSP, MOBSP and MIOBSP): 2

Notification of banking operation: Payment services

Catégories	Catégories				
	COBSP	MOBSPL	MOBSP	MIOBSP	ENSEMBLE
COBSP		0	9	12	21
MOBSPL			1	0	1
MOBSP				0	0
ENSEMBLE					22

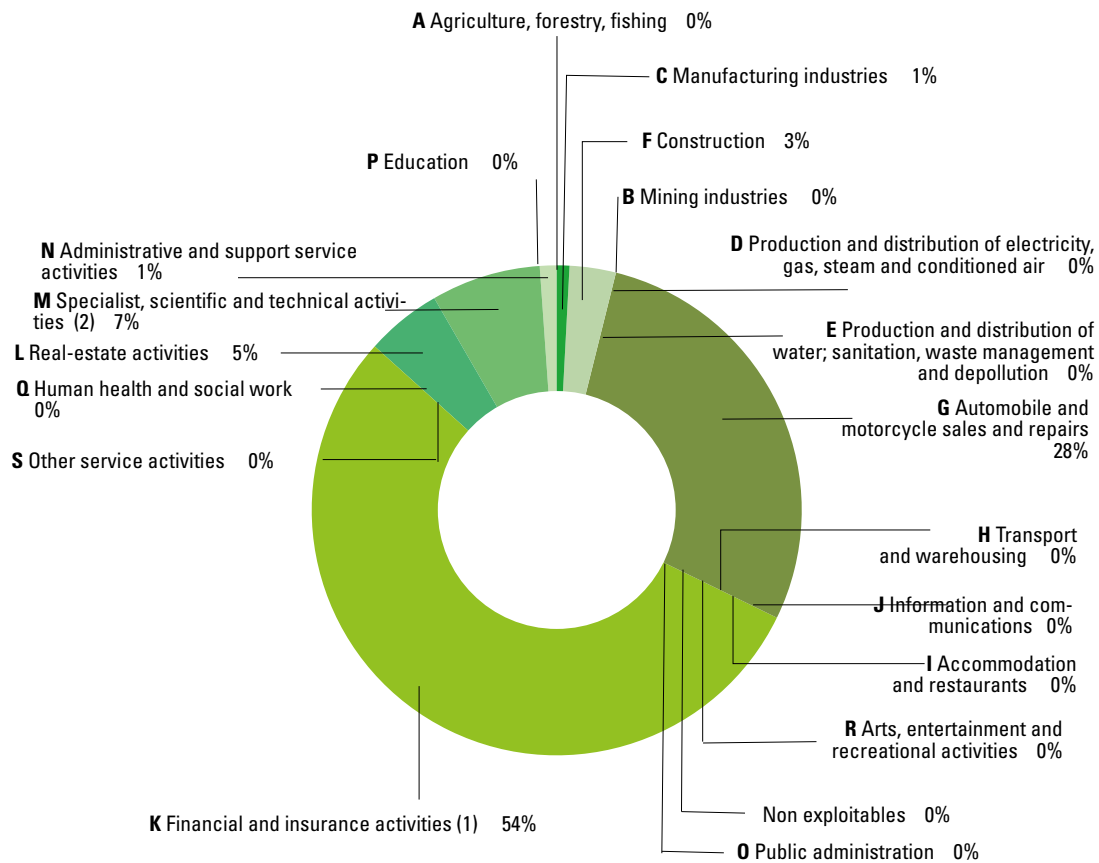
No combined registrations for this banking operation

Notification of banking operation: Other activities

Catégories	Catégories				
	COBSP	MOBSPL	MOBSP	MIOBSP	ENSEMBLE
COBSP		1	60	51	112
MOBSPL			2	0	2
MOBSP				7	7
ENSEMBLE					121

Number of entries in three different categories (COBSP, MOBSP and MIOBSP): 3

TYPE OF ACTIVITY CARRIED OUT



Type of activity carried out by banking transaction intermediaries (NAF by section)	Number	%
A Agriculture, forestry, fishing	29	0%
C Manufacturing industries	285	1%
D Production and distribution of electricity, gas, steam and conditioned air	4	0%
E Production and distribution of water; sanitation, waste management and depollution	4	0%
F Construction	1 058	3%
G Automobile and motorcycle sales and repairs	9 540	28%
H Transport and warehousing	15	0%
I Accommodation and restaurants	12	0%
J Information and communications	115	0%
K Financial and insurance activities	18 291	54%
L Real-estate activities	1 704	5%
M Specialist, scientific and technical activities	2 313	7%
N Administrative and support service activities	337	1%
O Public administration	8	0%
P Education	38	0%
Q Human health and social work	15	0%
R Arts, entertainment and recreational activities	6	0%
S Other service activities	45	0%
Non exploitable	16	0%
Total	33 835	100%

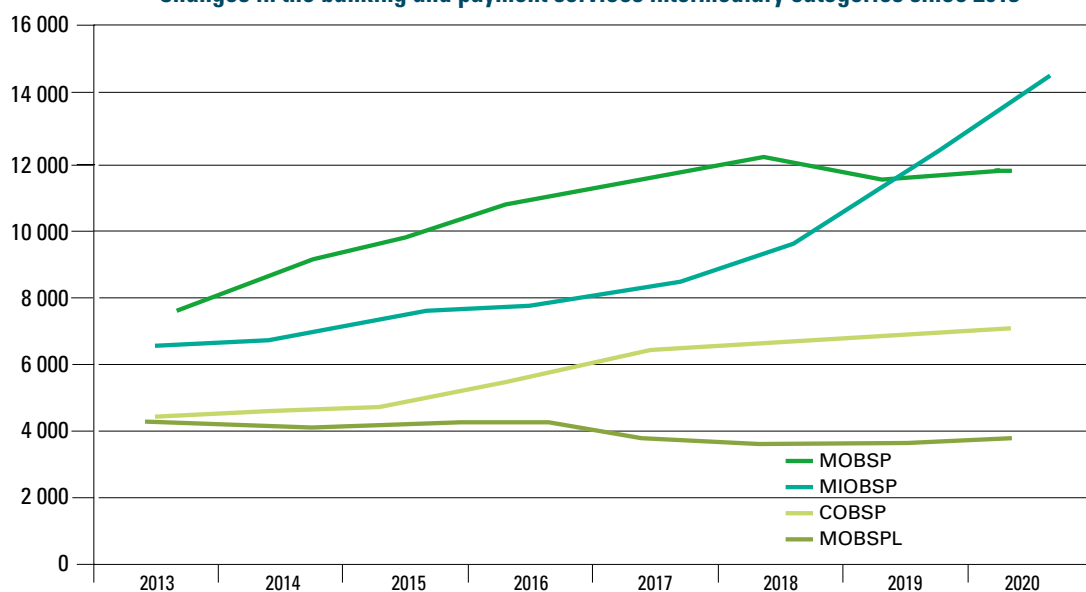
(1) including 5,575 intermediaries with NAF code 45 - Automobile and motorcycle sales and repairs (16%)

(2) including 8,132 intermediaries with NAF code 66.22Z - Insurance agent and broker activities (24)

2.3.2 Data by category

2.3.2.1 Overall changes

Changes in the banking and payment services intermediary categories since 2013

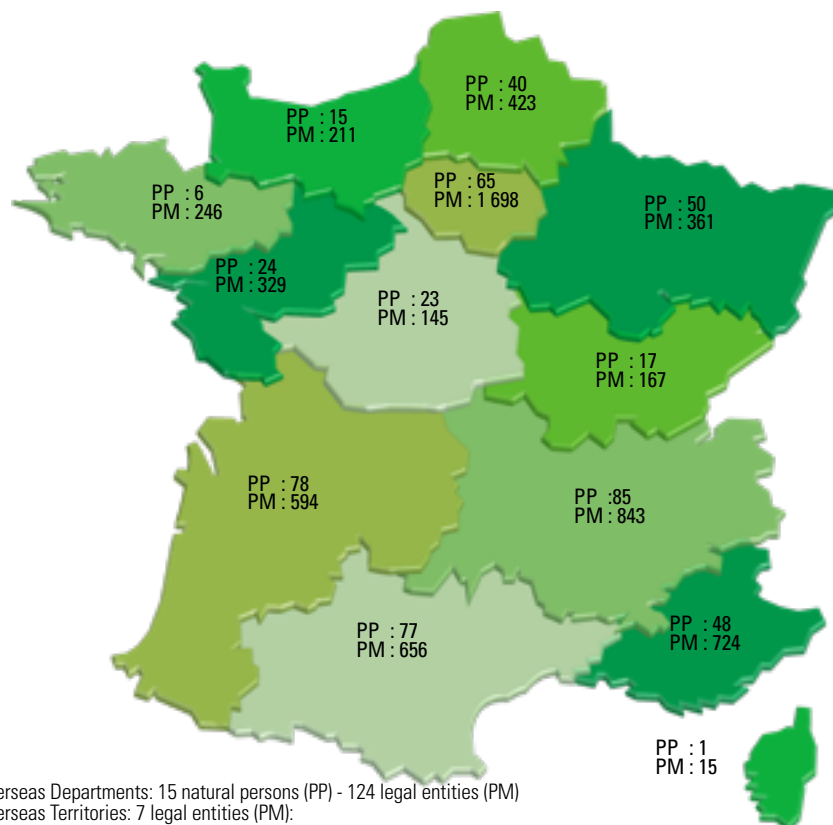


Turnover rate

	2018		2019		2020			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
COBSP	947	-548	976	-615	832	12%	-809	-11%
MOBSP	1 699	-841	1 055	-2 549	1 079	10%	-947	-9%
MOBSP	177	-348	203	-334	249	7%	-193	-5%
MIOBSP	2 188	-1 266	4 357	-1 307	3 481	24%	-1 775	-12%
IOBSP all categories	4 453	-2 588	4 771	-3 188	5 072	14%	-3 294	-9%

2.3.2.2 Banking Transactions and Payment Services Broker category

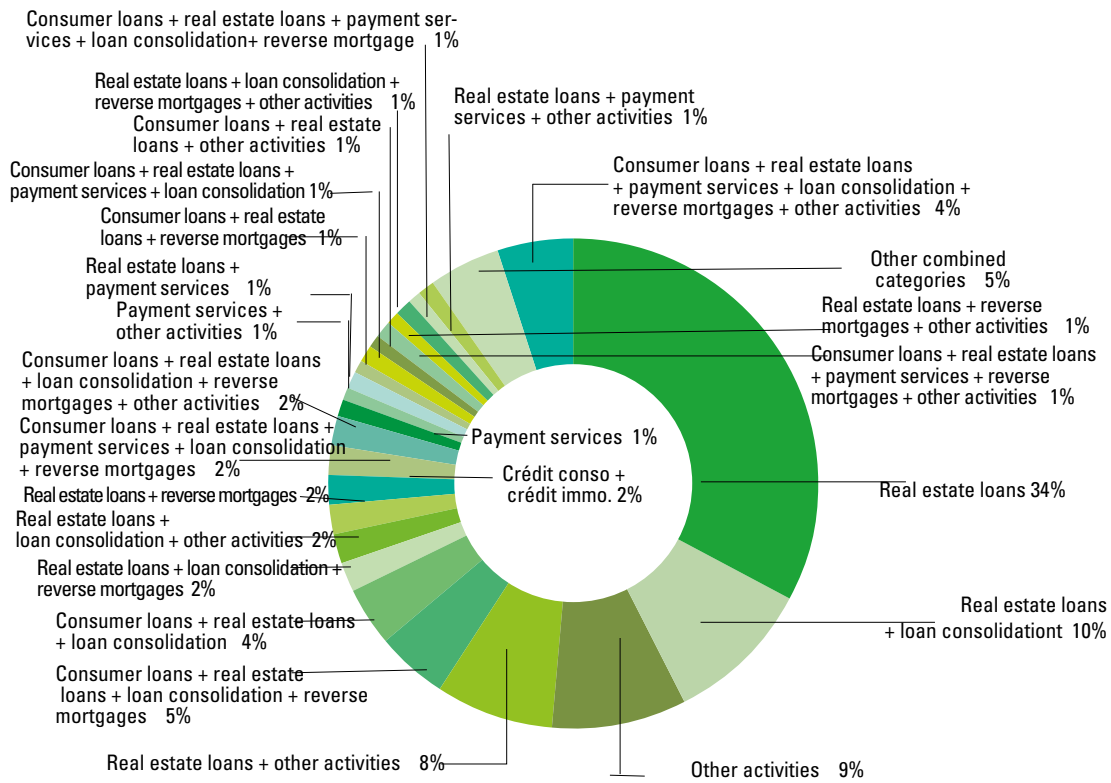
Breakdown of banking transactions and payment services intermediaries by region



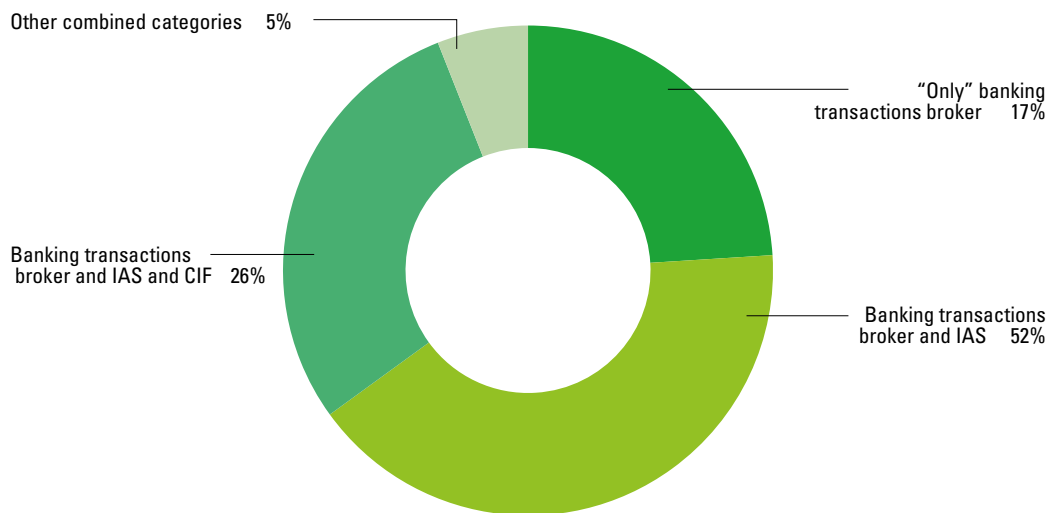
Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	929	961	85	843	928	-3%
Bourgogne-Franche-Comté	179	185	17	167	184	-1%
Brittany	240	248	16	246	262	6%
Centre-Val-de-Loire	164	170	23	145	168	-1%
Corsica	14	16	1	15	16	0%
Grand-Est	402	423	50	361	411	-3%
Hauts-de-France	416	449	40	423	463	3%
Ile-de-France	1 520	1 662	65	1 698	1 763	6%
Normandy	212	230	15	211	226	-2%
Nouvelle-Aquitaine	659	672	78	594	672	0%
Occitanie	731	759	77	656	733	-3%
Pays-de-la-Loire	376	381	24	329	353	-7%
Provence-Alpes-Côte-d'Azur	756	795	48	724	772	-3%
French Overseas Departments	109	116	15	124	139	20%
French Overseas Territories	6	7	0	7	7	0%
France entière	6 713	7 074	554	6 543	7 097	0%

	2018	2019	2020	%	Change 2019/2020
Legal entity banking transaction brokers	6 132	6 497	6 543	92%	1%
Natural person banking transaction brokers	581	577	554	8%	-4%
Total	6 713	7 074	7 097	100%	0%

Banking transactions - COBSP category - combined



Banking transactions and payment services brokers - Combined Categories



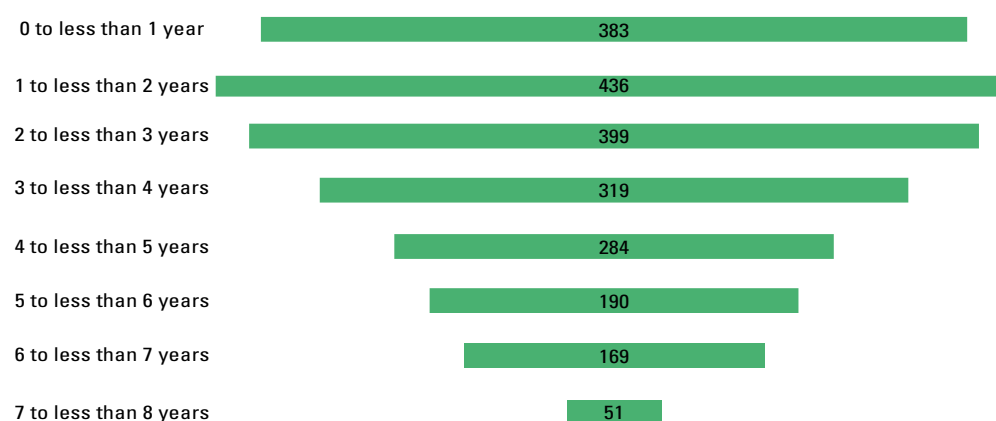
	2 018	2 019	2020	Percentage
"Only" banking transactions broker	1 303	1 291	1 175	17%
Banking transactions broker and IAS	3 311	3 598	3 695	52%
Banking transactions broker and IAS and CIF	1 734	1 814	1 879	26%
Other combined categories	365	371	348	5%
Total	6 713	7 074	7 097	100%

Duration of registrations in the banking transactions and payment services broker category

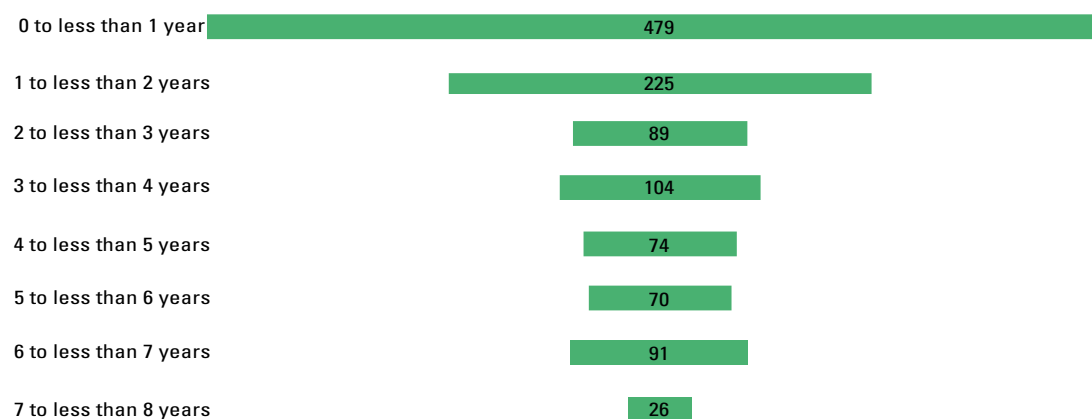
At 31 December 2020, Orias had 7,097 registrations in the banking transactions and payment services broker category.

For all brokers (registered for another category, deregistered or still active), the average lifetime of a registration as an insurance or reinsurance broker is 8 years and 9 months

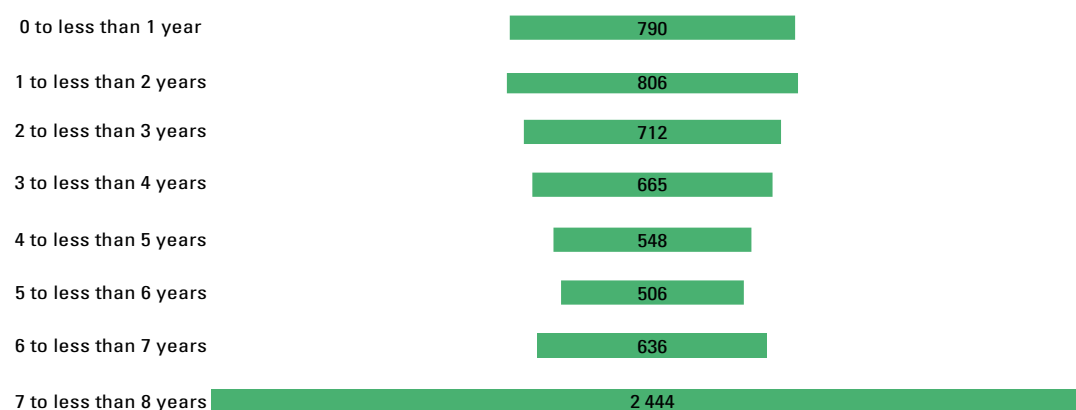
Duration of COBSP registrations for deregistered intermediaries at 31/12/2020



Duration of deleted COBSP registrations for registered intermediaries at 31/12/2020

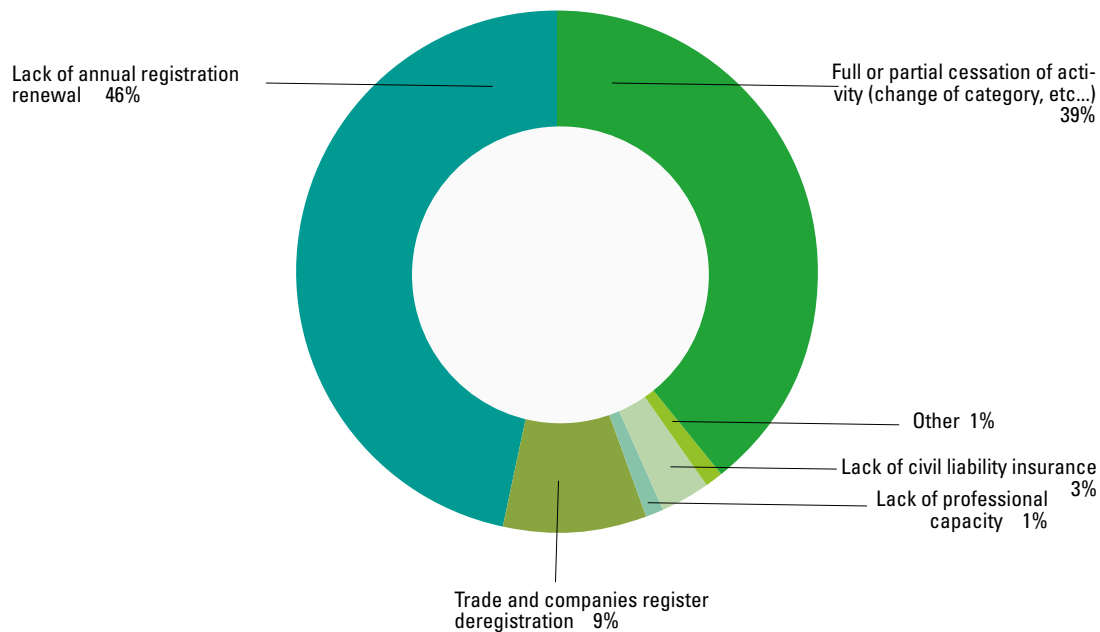


Duration of active CIF registrations for registered intermediaries at 31/12/2020



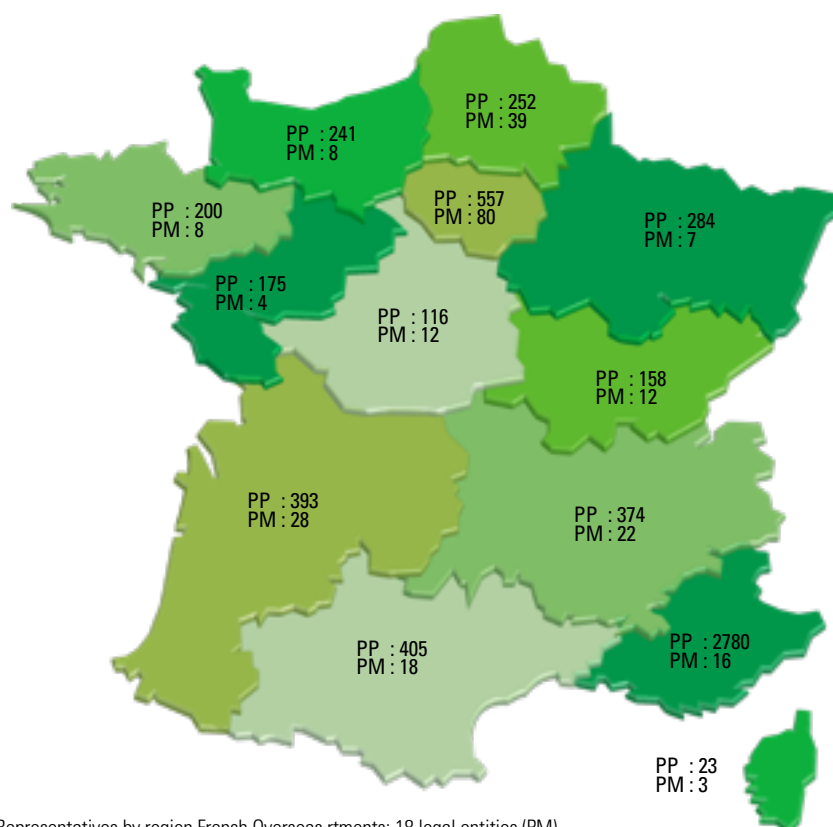
Breakdown of deletions/deregistrations by reason

Orias recorded 876 deletions/deregistrations in the COBSP category for the following reasons



2.3.2.3 Banking Transactions and Payment Services Exclusive Representative category

Breakdown of Banking Transactions and Payment Services Exclusive Representatives by region



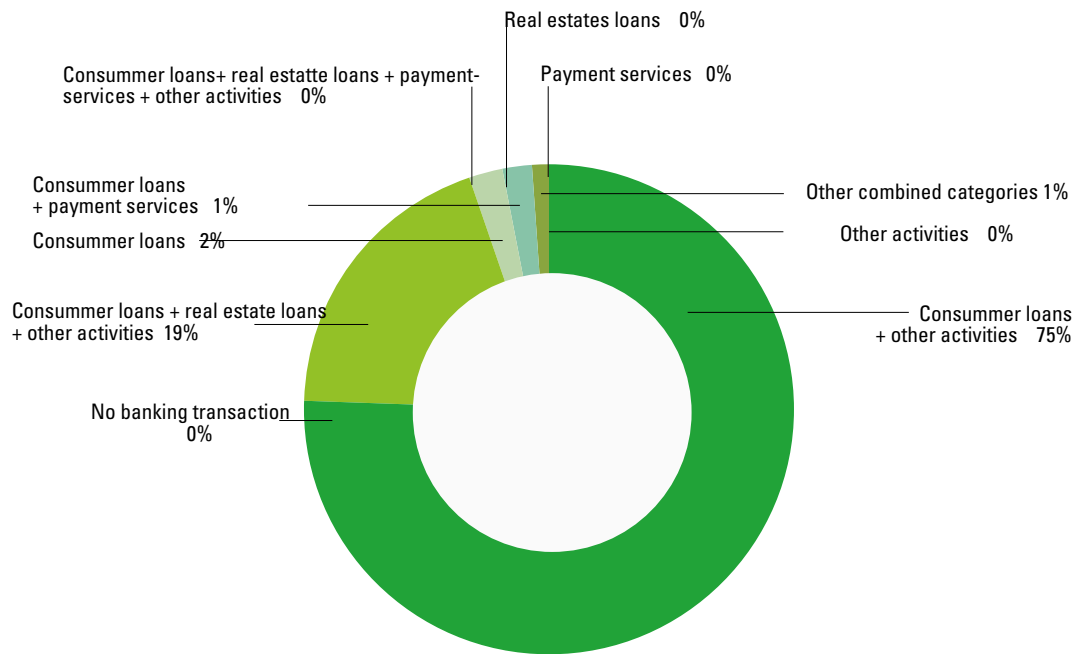
Exclusive Representatives by region French Overseas Departments: 18 legal entities (PM)

Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	392	385	374	22	396	3%
Bourgogne-Franche-Comté	166	162	158	12	170	5%
Brittany	203	205	200	8	208	1%
Centre-Val-de-Loire	132	130	116	12	128	-2%
Corsica	24	24	23	3	26	8%
Grand-Est	302	289	284	7	291	1%
Hauts-de-France	302	286	252	30	282	-1%
Ile-de-France	647	615	557	80	637	4%
Normandy	252	246	241	8	249	1%
Nouvelle-Aquitaine	443	424	393	28	421	-1%
Occitanie	436	420	405	18	423	1%
Pays-de-la-Loire	187	178	175	4	179	1%
Provence-Alpes-Côte-d'Azur	296	287	280	16	296	3%
French Overseas Departments	17	17	0	18	18	6%
France overall	3 799	3 668	3 458	266	3 724	2%

	2018	2019	2020	%	Change. 2019/2020
Legal entity banking transaction exclusive representatives	363	255	266	7%	-27%
Natural person banking transaction exclusive representatives	3 436	3 413	3 458	93%	1%
Total	3 799	3 668	3 724	100%	2%

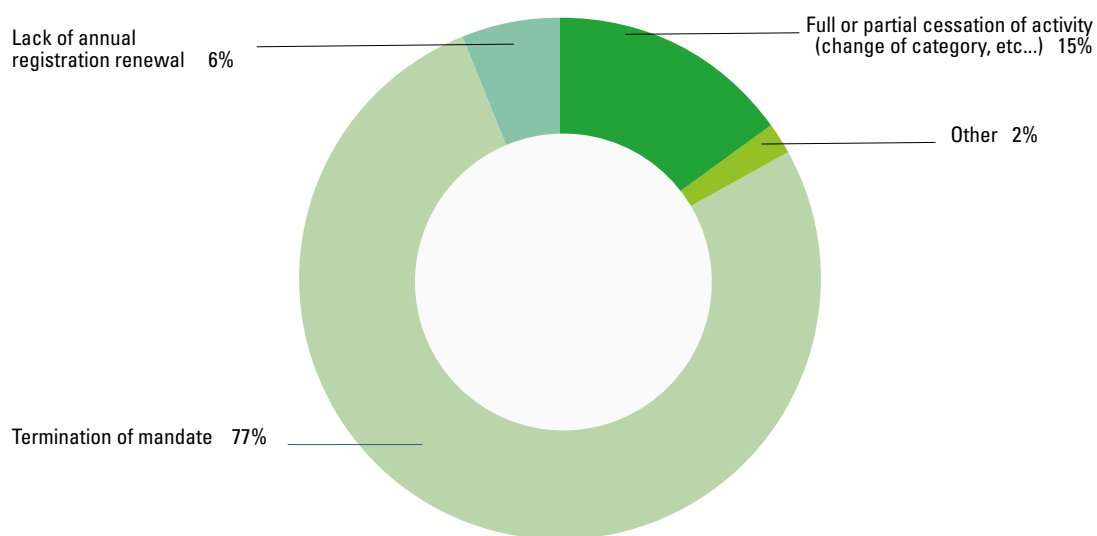
It should be noted that 3,291 general insurance agents are included in the MOBSPL category, i.e. 96% of those in this category.

Banking transactions - MOBSPL category - combined



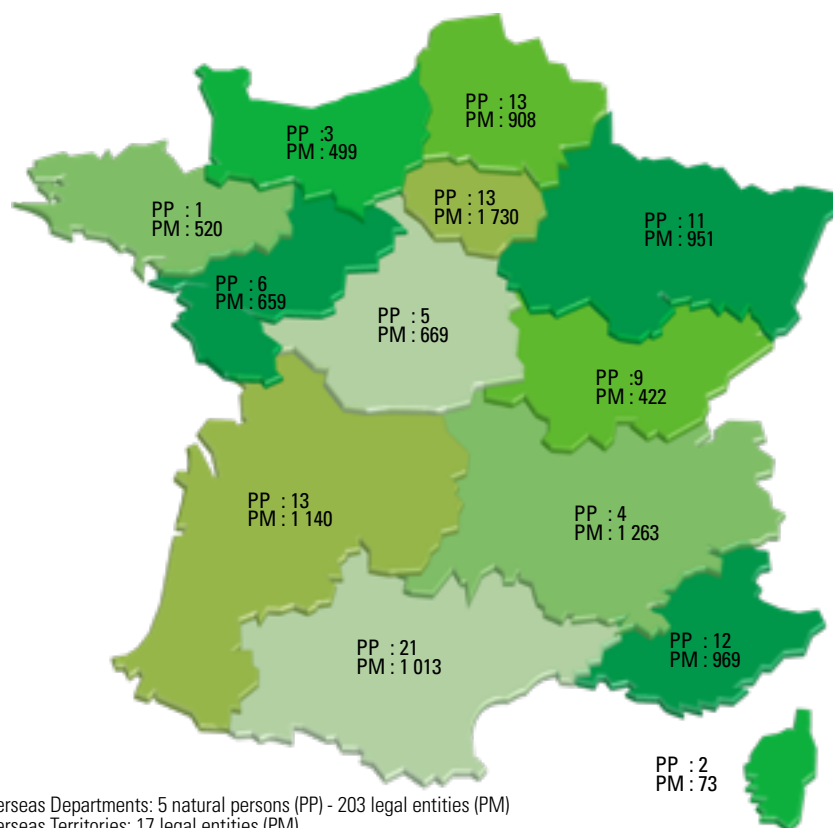
Breakdown of MOBSPL deletions/deregistrations by reason

Orias recorded 192 deletions/deregistrations from the MOBSPL category for the following reasons:



2.3.2.4 Banking Transactions and Payment Services Non-Exclusive Representative category

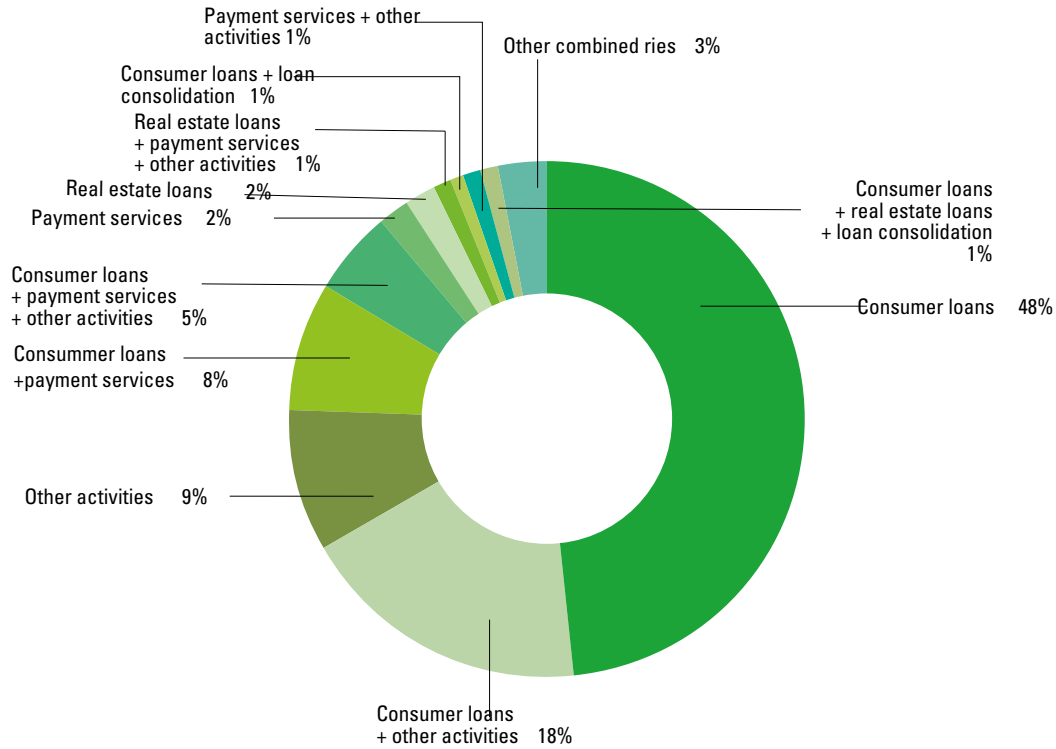
Breakdown of Banking Transactions and Payment Services Non-Exclusive Representatives by region



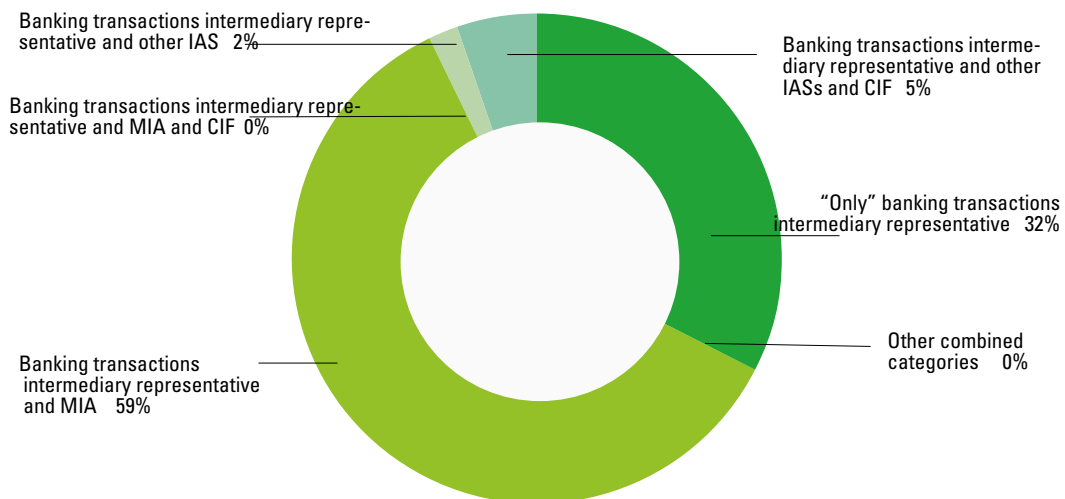
Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	1 579	1 243	4	1 263	1 267	2%
Bourgogne-Franche-Comté	511	437	9	422	431	-1%
Brittany	531	511	1	520	521	2%
Centre-Val-de-Loire	454	422	5	416	421	0%
Corsica	70	71	2	73	75	6%
Grand-Est	953	912	11	951	962	5%
Hauts-de-France	895	919	13	908	921	0%
Ile-de-France	2 113	1 731	13	1 730	1 743	1%
Normandy	524	506	3	499	502	-1%
Nouvelle-Aquitaine	1 220	1 151	13	1 140	1 153	0%
Occitanie	1 323	1 034	21	1 013	1 034	0%
Pays-de-la-Loire	721	665	5	669	674	1%
Provence-Alpes-Côte-d'Azur	1 059	966	12	969	981	2%
French Overseas Departments	299	192	5	203	208	8%
French Overseas Territories	20	18	0	17	17	-6%
France entière	12 272	10 778	117	10 793	10 910	1%

	2018	2019	2020	%	Change 2019/2020
Legal entity banking transaction representatives	10 755	10 632	10 793	99%	1%
Natural person banking transaction representatives	1 517	146	117	1%	20%
Total	12 272	10 778	10 910	100%	1%

Banking transactions - MOBSP category - combined



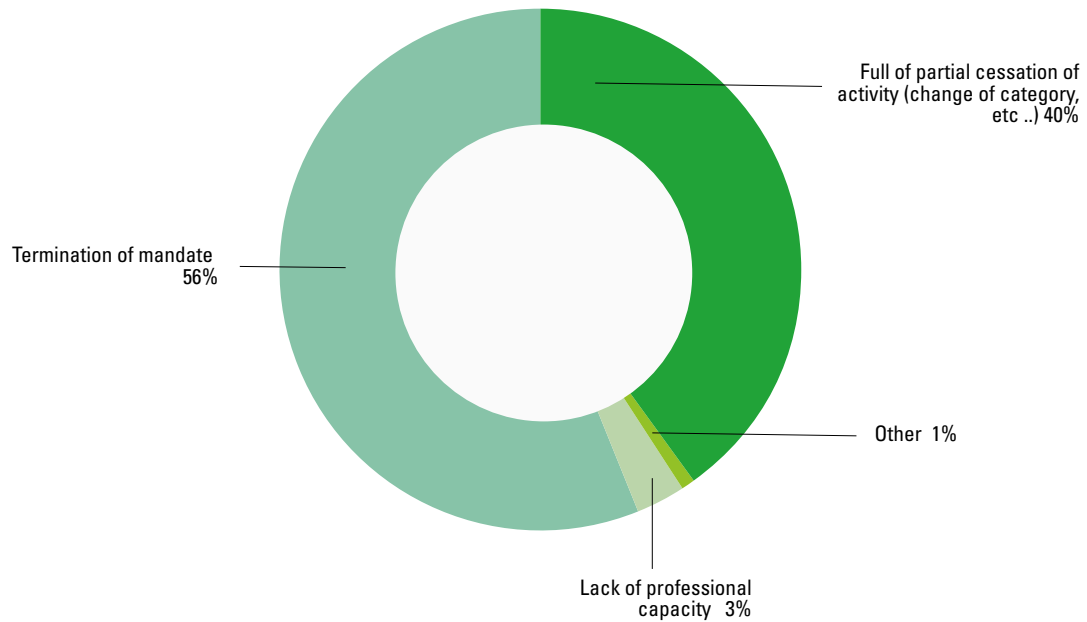
Banking transactions and payment services non-exclusive representatives - Combined Categories



	Number	%
"Only" banking transactions representative	3 543	32%
Banking transactions representative and MIA	6 449	59%
Banking transactions representative and MIA and CIF	31	0%
Banking transactions representative and other IAS	259	2%
Banking transactions representative and other IAS and CIF	578	5%
Other combined categories	50	0%
Total	10 910	100%

Breakdown of deletions/deregistrations by reason

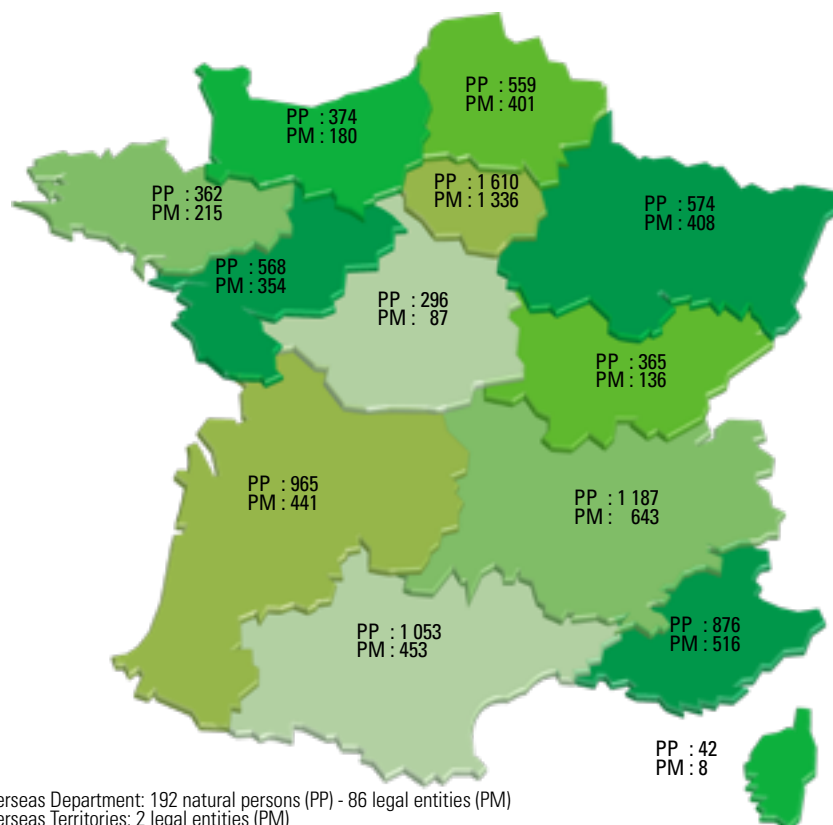
Orias recorded 473 deletions/deregistrations from the MOBSP category for the following reasons:



In addition to these 473 deletions/deregistrations, there were 587 deletions for lack of annual registration renewal.

2.3.2.5 Banking Transactions and Payment Services Intermediary Representative category

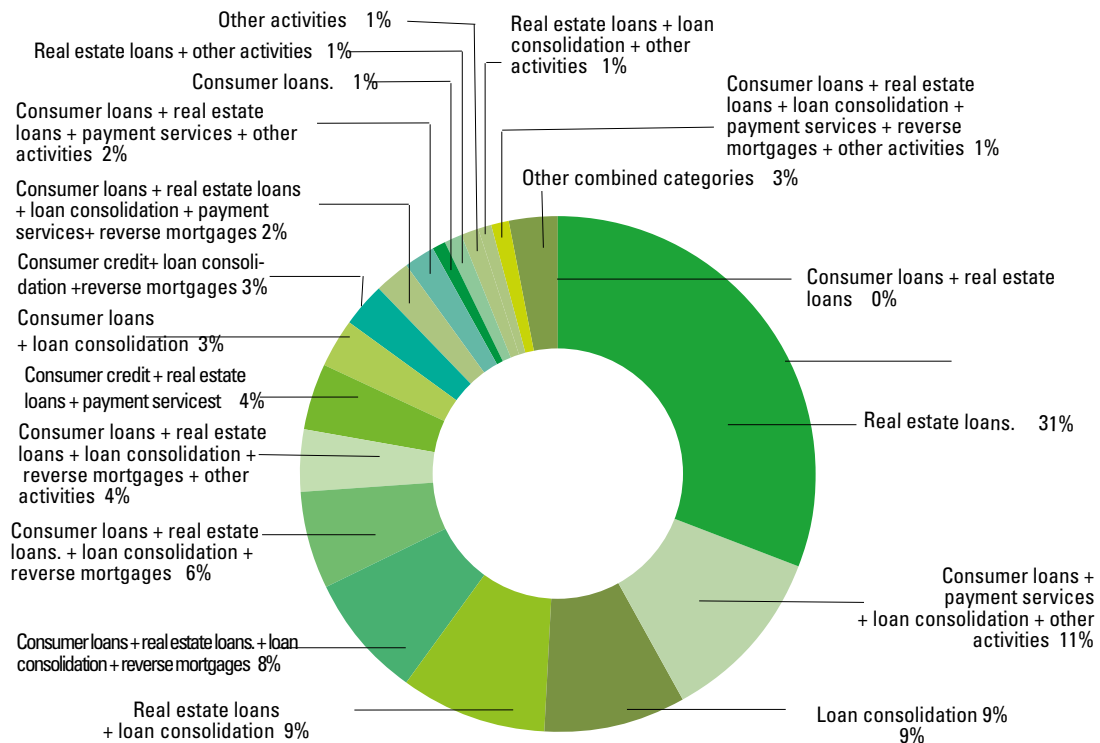
Breakdown of Banking Transactions and Payment Services Intermediary Representatives by region



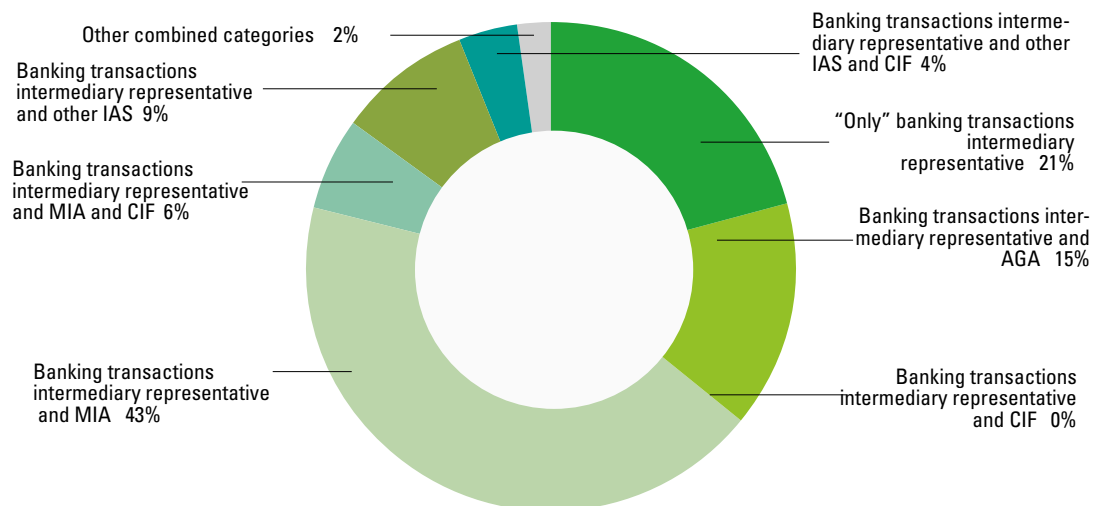
Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	1 157	1 637	1 187	643	1 830	12%
Bourgogne-Franche-Comté	359	443	365	136	501	13%
Brittany	418	546	362	215	577	6%
Centre-Val-de-Loire	262	331	296	87	383	16%
Corsica	45	46	42	8	50	9%
Grand-Est	723	896	574	408	982	10%
Hauts-de-France	744	861	559	401	960	11%
Ile-de-France	1 835	2 514	1 610	1 336	2 946	17%
Normandy	431	518	374	180	554	7%
Nouvelle-Aquitaine	1 037	1 256	965	441	1 406	12%
Occitanie	1 063	1 506	1 238	509	1 747	16%
Pays-de-la-Loire	627	812	568	354	922	14%
Provence-Alpes-Côte-d'Azur	932	1 221	876	515	1 391	14%
French Overseas Departments	138	234	192	86	278	19%
French Overseas Territories	2	2	0	2	2	
France overall	9 773	12 823	9 208	5 321	14 529	13%

	2018	2019	2020	%	Change 2019/2020
Natural person banking transactions intermediary representatives	3 828	4 738	5 321	37%	12%
Legal entity banking transactions intermediary representatives	5 945	8 085	9 208	63%	14%
Total	9 773	12 823	14 529	100%	13%

Banking transactions - MIOBSP category - combined



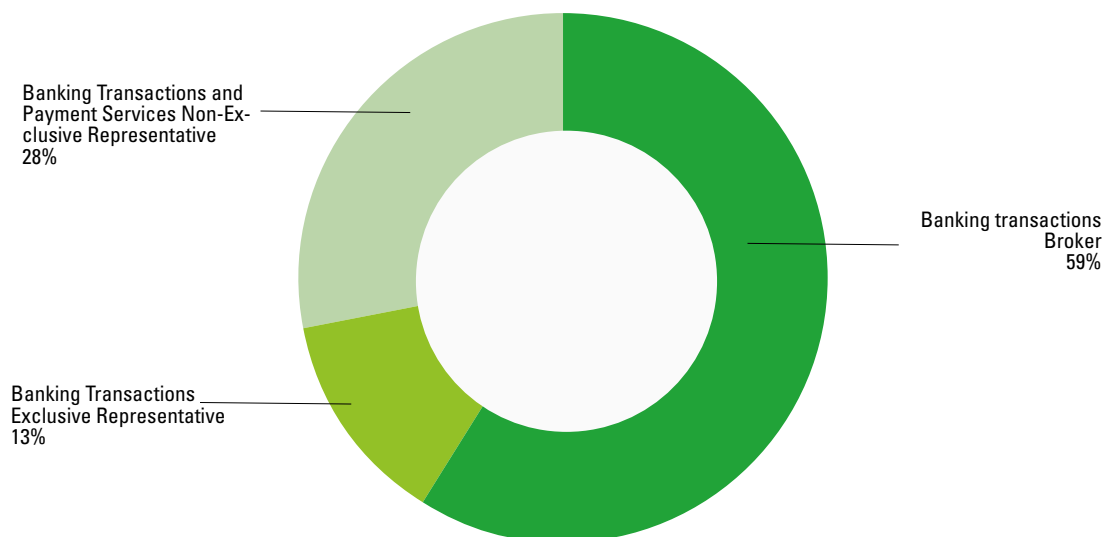
Banking transactions and payment services intermediary representatives - Combined Categories



	Number	%
"Only" banking transactions intermediary representative	3 117	21%
Banking Transactions Intermediary Representative and AGA	2 194	15%
Banking transactions intermediary representative and MIA	6 248	43%
Banking transactions intermediary representative and MIA and CIF	839	6%
Banking transactions intermediary representative and other IAS	1 338	9%
Banking transactions intermediary representative and CIF	16	0%
Banking transactions intermediary representative and other IAS and CIF	509	4%
Other combined categories	268	2%
Total	14 529	100%

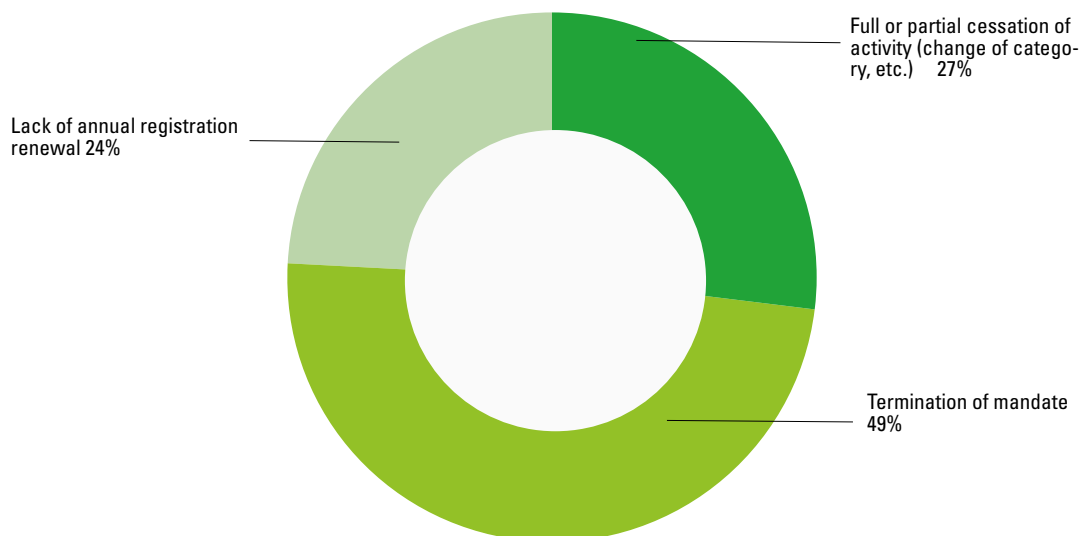
At 31 December 2020, Orias recorded 21,449 active mandates that were granted by brokers or banking transactions and payment services representatives to intermediaries registered in the category of banking transactions intermediary representative.

Breakdown of MIOBSP mandates



Breakdown of MIOBSP deletions/deregistrations by reason

Orias recorded 1,986 deletions/deregistrations in the MIOBSP category for the following reasons:



2.3.3 Cross-border practice by banking transactions and payment services intermediaries

Notifications of EEA intermediaries in business in France



Pays	2018	2019	LE	2020 LPS	Total	Change 2019 / 2020
Austria		0		1	1	
Belgium	16	16	0	16	16	0%
Bulgaria						
Cyprus						
Czech Republic						
Germany	1	1	0	1	1	0%
Denmark						
Estonia						
Spain						
Finland						
United Kingdom	15	23	0	27	27	17%
Gibraltar						
Greece						
Croatia						
Hungary						
Ireland	1	1	0	1	1	0%
Italy						
Liechtenstein						
Lithuania						
Luxembourg	0	1	0	1	1	100%
Latvia						
Malta						
Netherlands	1	4	0	6	6	50%
Norway						
Poland						
Portugal						
Romania						
Sweden						
Slovenia						
Slovakia						
Total	34	46	0	46	53	15%

Note: All European notifications coming from the United Kingdom were deleted as from January 2021 due to the entry into force of the provisions related to Brexit.

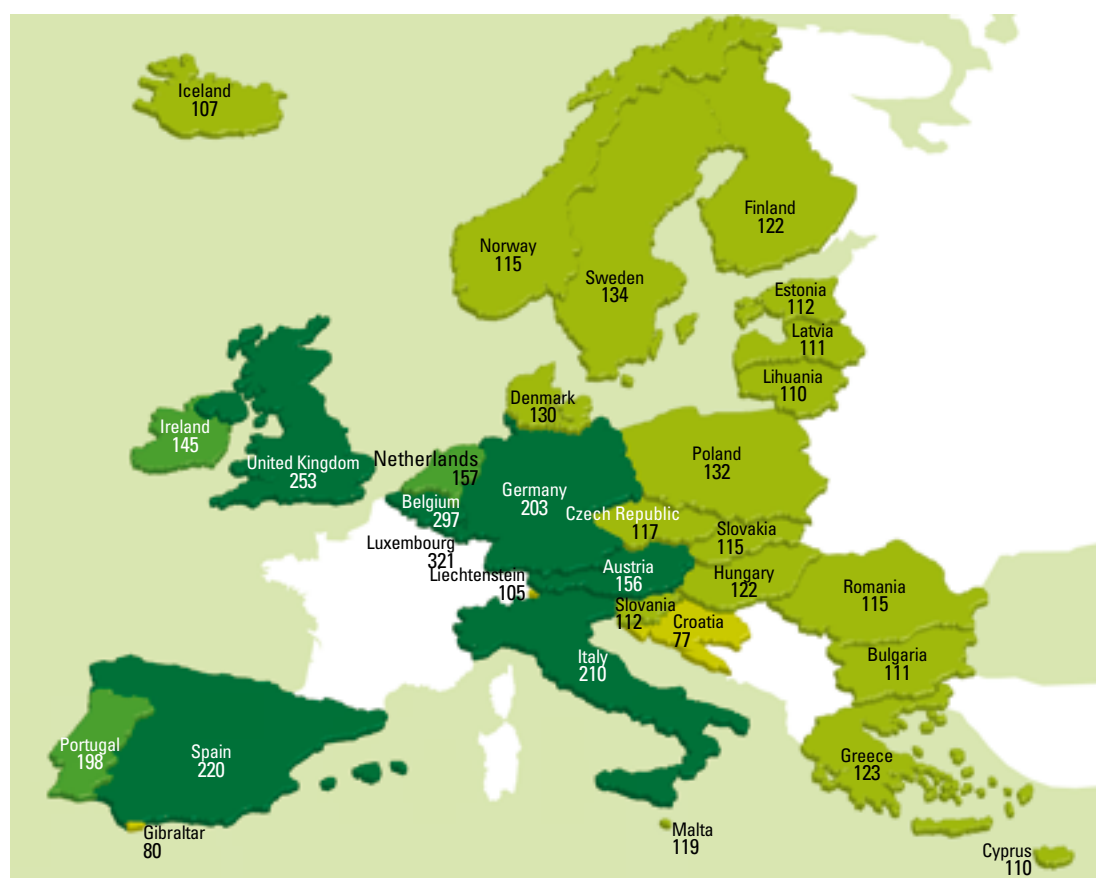
Intermediaries registered in the Orias Register having given notice to operate with Freedom of Establishment (FOE) in the EEA



	2018	2019	2020
Intermediaries having given notice to operate with FOE	14	13	17

	2018	2019	2020
Germany			
Austria			
Belgium	1	1	1
Bulgaria			
Croatia			
Denmark			
Spain	3	4	7
Estonia			
Finland			
Hungary			
Ireland			
Italy	1	1	1
Latvia			
Lithuania			
Luxembourg	3	3	3
Malta			
Netherlands			
Poland			
Portugal	4	4	6
Romania	1	1	1
United Kingdom	4	2	3
Slovakia			
Slovenia			
Sweden			
Total	17	16	22

Intermediaries entered in the Orias Register having given notice to operate with Freedom of Services (FOS) in the EEA



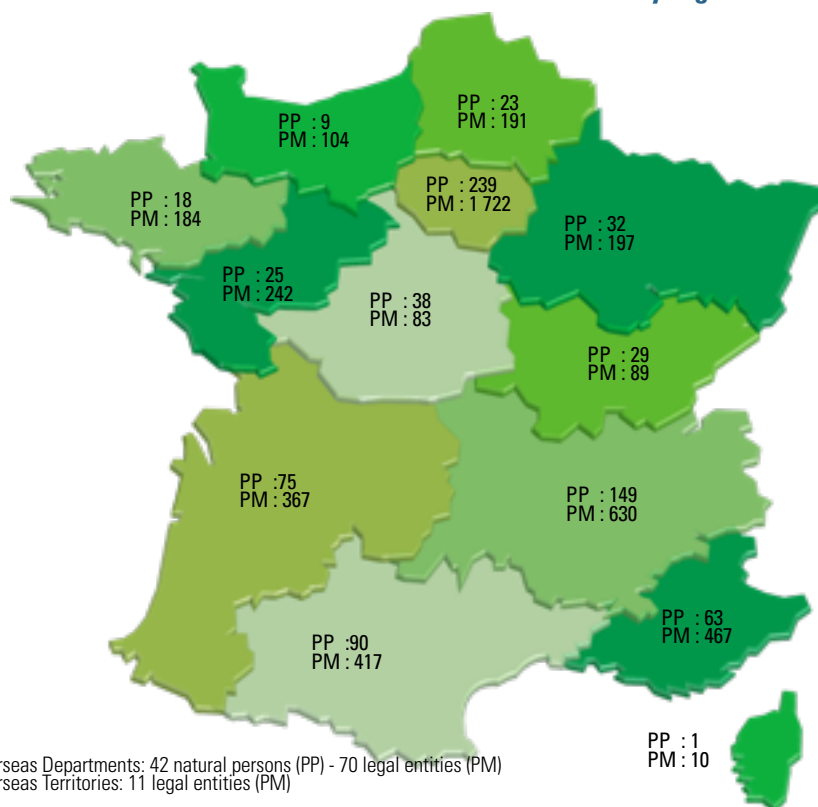
	2018	2019	2020	Change 2019/2020
Number of intermediaries having given notice to operate with FOS	438	454	477	5%

FOS notifications	2017	2019	2019	Change 2019/2020
Luxembourg	286	297	321	8%
Belgium	290	290	297	2%
United Kingdom	245	242	253	5%
Spain	214	216	220	2%
Italy	196	199	210	6%
Germany	206	197	203	3%
Portugal	186	192	198	3%
Netherlands	162	153	157	3%
Austria	162	153	156	2%
Ireland	149	140	145	4%
Sweden	138	127	134	6%
Poland	130	125	132	6%
Denmark	134	122	130	7%
Greece	120	114	123	8%
Finland	126	115	122	6%
Hungary	127	117	122	4%
Malta	117	111	119	7%
Czech Republic	113	108	117	8%
Norway	111	105	115	10%
Romania	111	108	115	6%
Slovakia	117	107	115	7%
Estonia	114	104	112	8%
Slovenia	114	104	112	8%
Bulgaria	114	104	111	7%
Latvia	108	102	111	9%
Cyprus	104	100	110	10%
Lithuania	107	102	110	8%
Iceland	104	99	107	8%
Liechtenstein	101	96	105	9%
Gibraltar	66	66	80	21%
Croatia	67	66	77	17%
Total	4 439	4 281	4 539	6%

2.4 Financial investment advisors and tied agents of investment service providers

2.4.1 Financial Investment Advisor category

Breakdown of Financial Investment Advisors by region

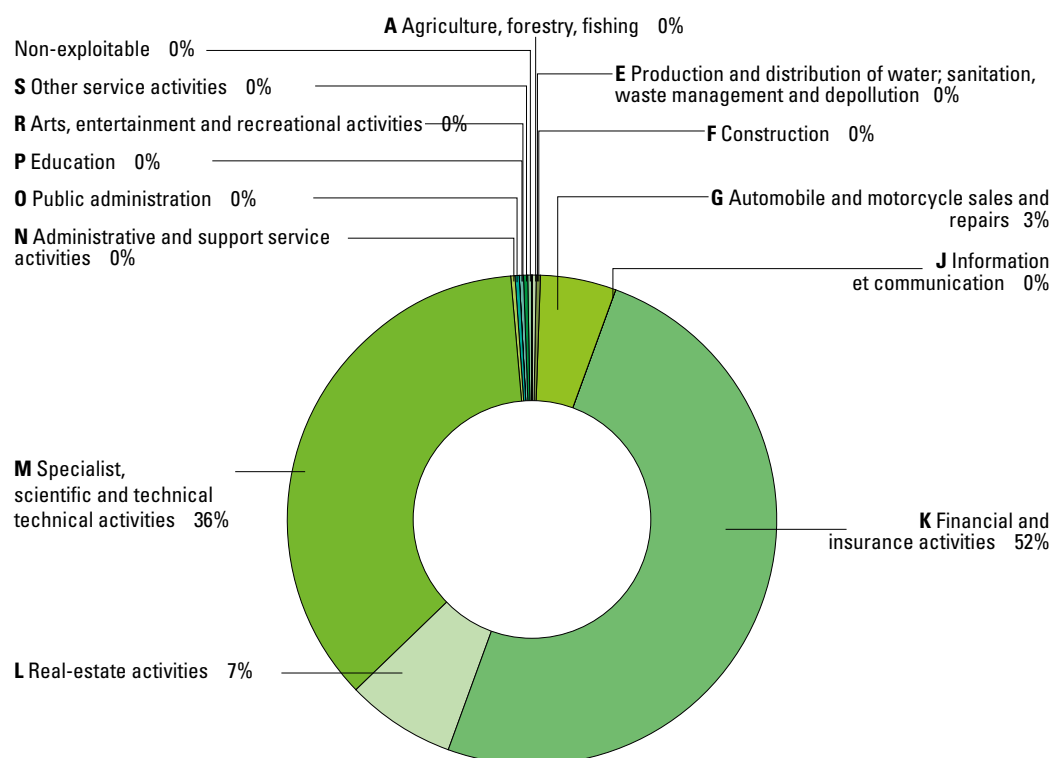


Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	701	756	149	630	779	3%
Bourgogne-Franche-Comté	96	109	29	89	118	8%
Brittany	181	190	18	184	202	6%
Centre-Val-de-Loire	98	112	38	83	121	8%
Corsica	10	12	1	10	11	-8%
Grand-Est	211	221	32	197	229	4%
Hauts-de-France	199	202	23	191	214	6%
Ile-de-France	1 854	1 932	239	1 722	1 961	2%
Normandy	106	113	9	104	113	0%
Nouvelle-Aquitaine	392	425	75	367	442	4%
Occitanie	449	471	90	417	507	8%
Pays-de-la-Loire	241	255	25	242	267	5%
Provence-Alpes-Côte-d'Azur	498	506	63	467	530	5%
French Overseas Departments	100	110	42	70	112	2%
French Overseas Territories	14	14	0	11	11	-21%
France overall	5 150	5 428	833	4 784	5 617	3%

	2018	2019	2020	%	Change 2019/2020
Legal entity financial investment advisors	4 533	4 663	4 784	85%	3%
Natural person financial investment advisors*	617	765	833	15%	9%
Total	5 150	5 428	5 617	100%	3%

*Note that employees of financial investment advisors do not appear on the register. However, financial investment advisors are referenced on the website of professional associations.

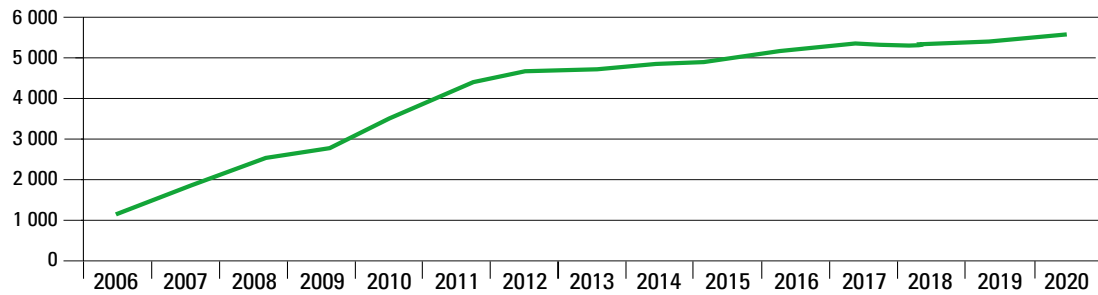
TYPE OF ACTIVITY CARRIED OUT



Type of activity carried out by CIFs

Type of activity	Number	%
A Agriculture, forestry, fishing	4	0%
E Production and distribution of water; sanitation, waste management and depollution	1	0%
F Construction	3	0%
G Automobile and motorcycle sales and repairs	272	5%
J Information and communication	14	0%
K Financial and insurance activities	2 893	52%
L Real-estate activities	383	7%
M Specialist, scientific and technical activities	1 999	36%
N Administrative and support service activities	21	0%
O Public administration	6	0%
P Education	7	0%
R Arts, entertainment and recreational activities	1	0%
S Other service activities	5	0%
Non-exploitable	8	0%
Total	5 617	100%

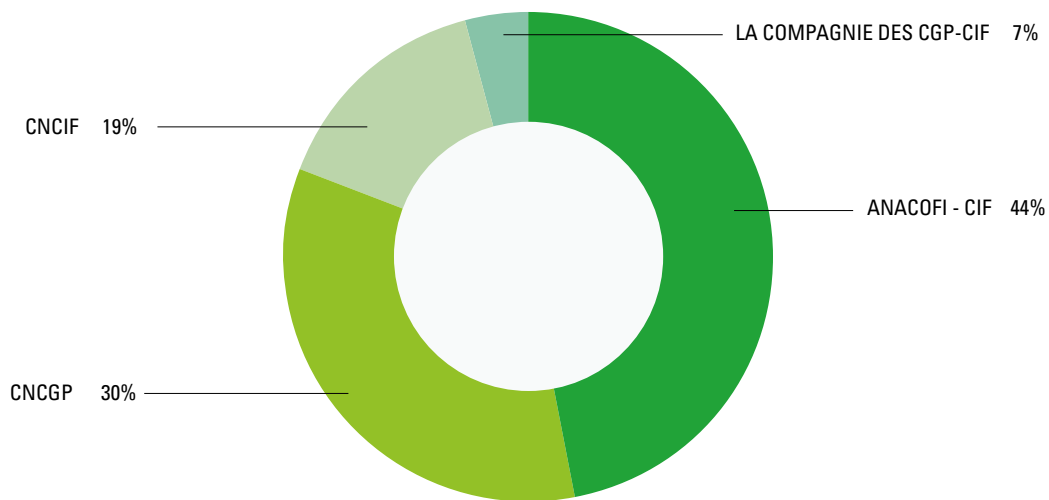
Change in CIF category



Source: The data for 2006 to 2012 comes from the French Financial Markets Authority (AMF). Data since 2013 comes from the Orias database.

	2018		2019		2020			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
Financial Investment Advisors	569	-651	770	-492	642	14%	-453	-9%

Breakdown of Financial Investment Advisors by professional association

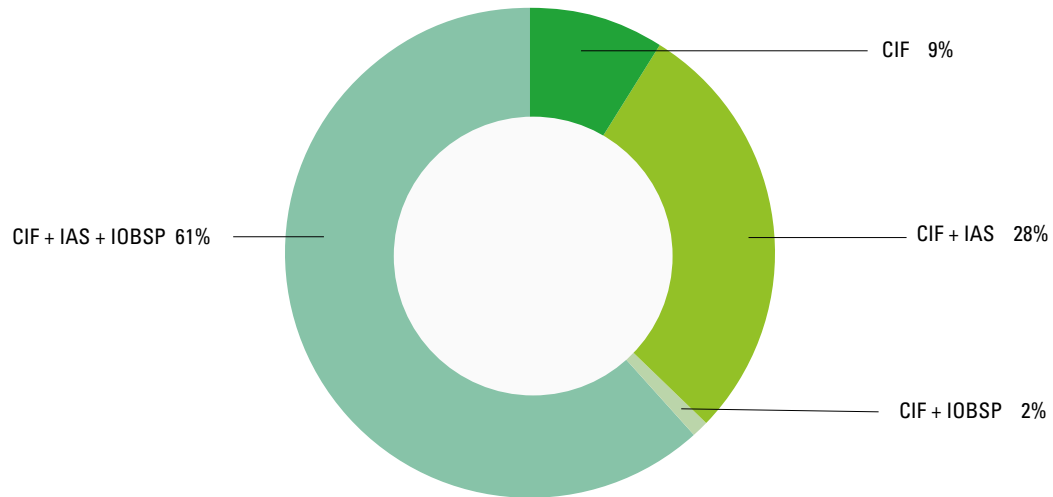


CIF Association	2018	2019	2020	Change 2019/2020
ANACOFI - CIF	2 410	2 532	2 483	-2%
CNCGP	1 450	1 557	1 670	7%
CNCIF	872	1 010	1 084	7%
LA COMPAGNIE DES CGP-CIF	330	327	362	11%
CIF being deregistered	88	2	18	
Total	5 150	5 428	5 617	3%

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

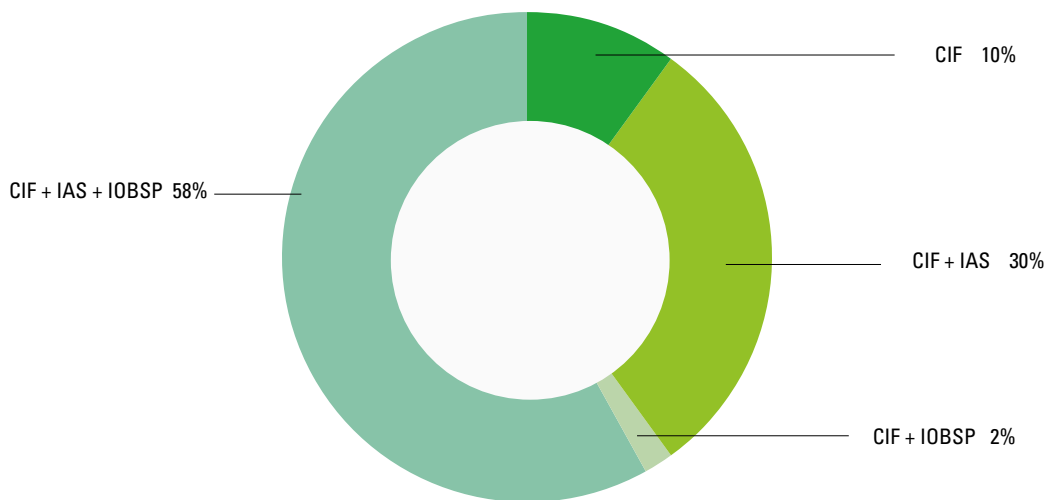
Combined activities – Financial Investment Advisors

Combined activities - Total

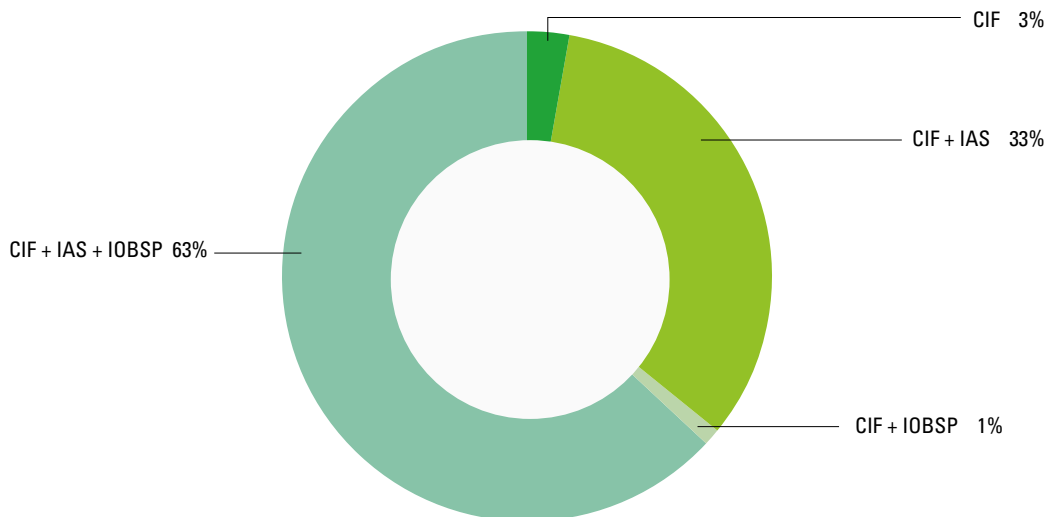


	2018	2019	2020	%	Change 2019/2020
CIF	559	544	529	9%	-3%
CIF et IAS	1 353	1 505	1 571	28%	4%
CIF et IOBSP	89	84	73	1%	-13%
CIF et IAS et IOBSP	3 149	3 295	3 444	61%	5%
Total	5 150	5 428	5 617	100%	3%

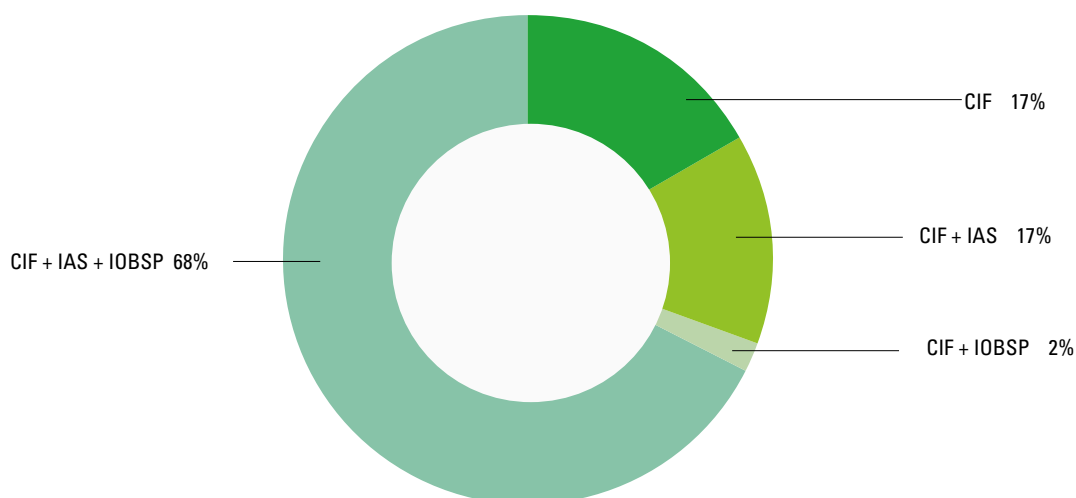
Combined activities - ANACOFI-CIF



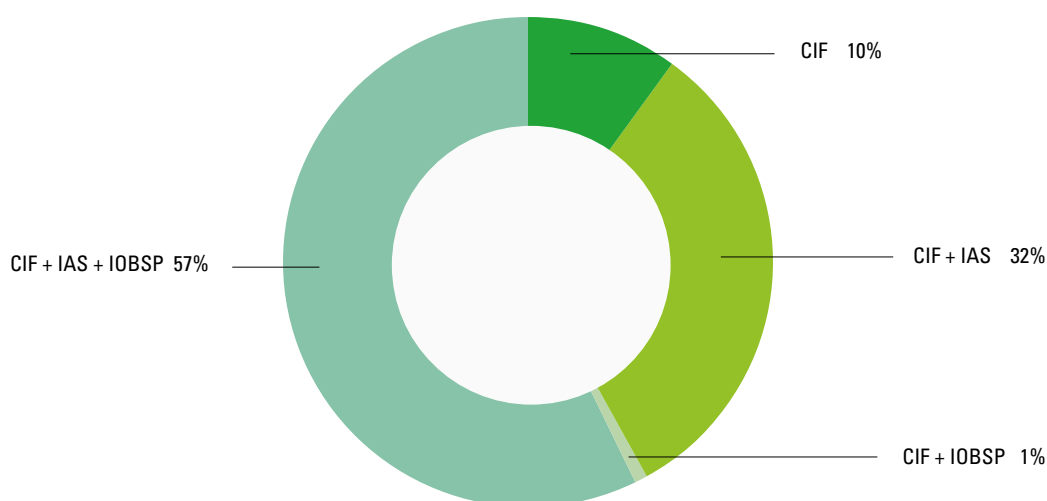
Combined activities - CNCGP



Combined activities - CNCIF



Combined activities - La Compagnie des CGP-CIF



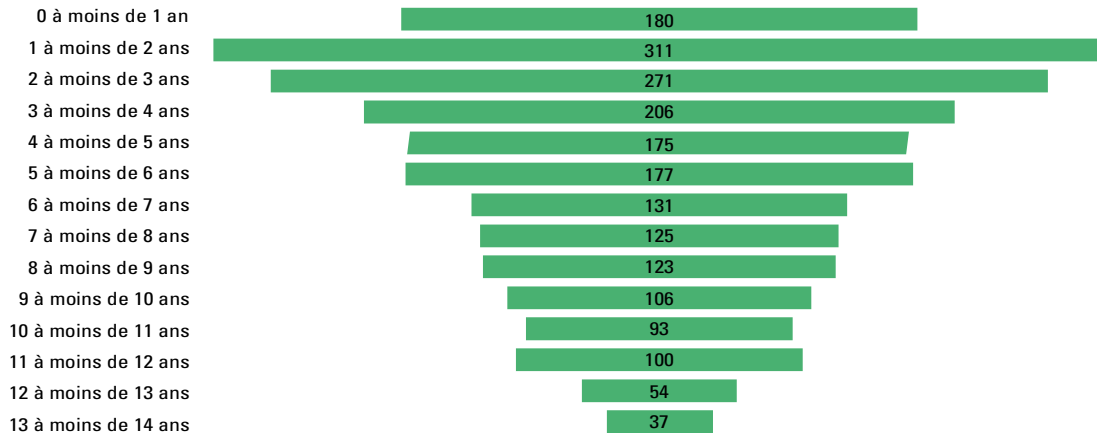
Combined activities	Total		ANACOFI-CIF		CNCGP		CNCIF		CGPI	
	No.	%	No.	%	No.	%	No.	%	No.	%
CIF	527	9%	258	10%	54	3%	179	17%	36	10%
CIF et IAS	1 563	28%	754	30%	544	33%	150	14%	115	32%
CIF et IOBSP	73	1%	41	2%	12	1%	17	2%	3	1%
CIF et IAS et IOBSP	3 436	61%	1 430	58%	1 060	63%	738	68%	208	57%
TOTAL	5 599	100%	2 483	100%	1 670	100%	1 084	100%	362	100%

Duration of registrations as financial investment advisor

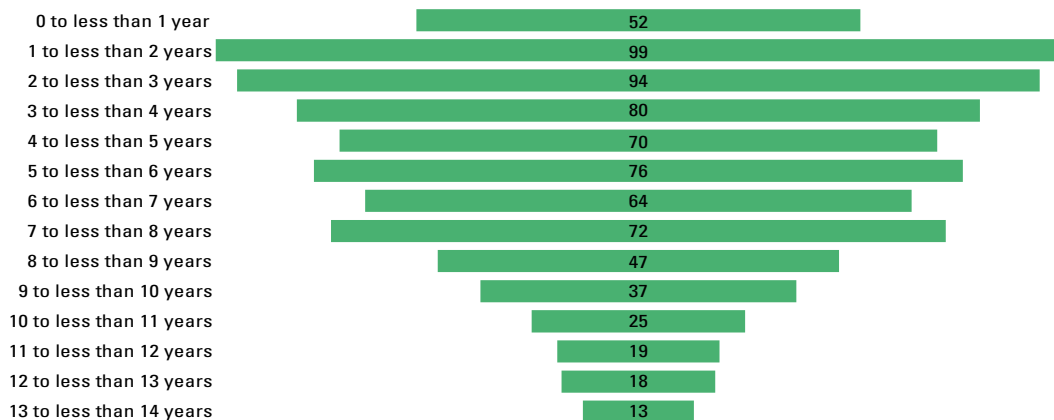
At 31 December 2020, Orias had 5,617 registrations in the financial investment advisor category.

For all brokers (registered for another category, deregistered or still active), the average lifetime of a registration as a financial investment advisor is 5 years and 7 months.

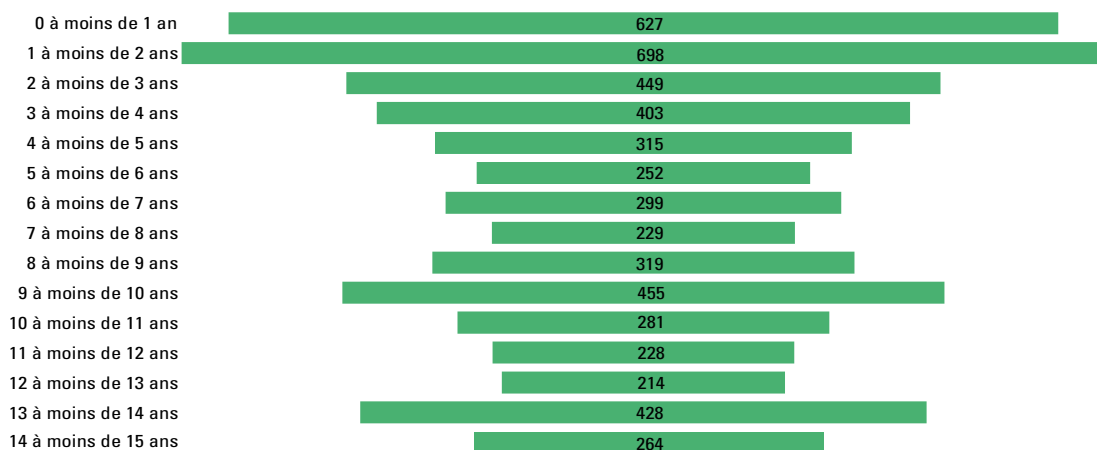
Durée d'inscription en qualité de CIF pour les intermédiaires radiés au 31/12/2020



Duration of deleted CIF registrations for registered intermediaries at 31/12/2020

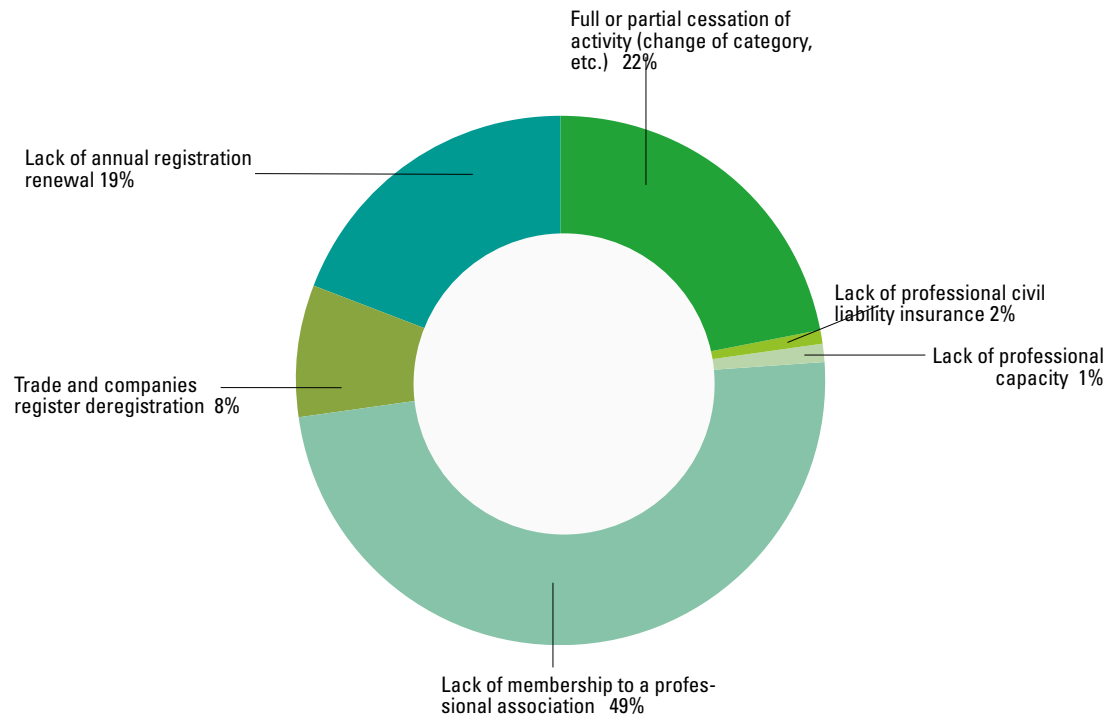


Duration of active CIF registrations for registered intermediaries at 31/12/2020



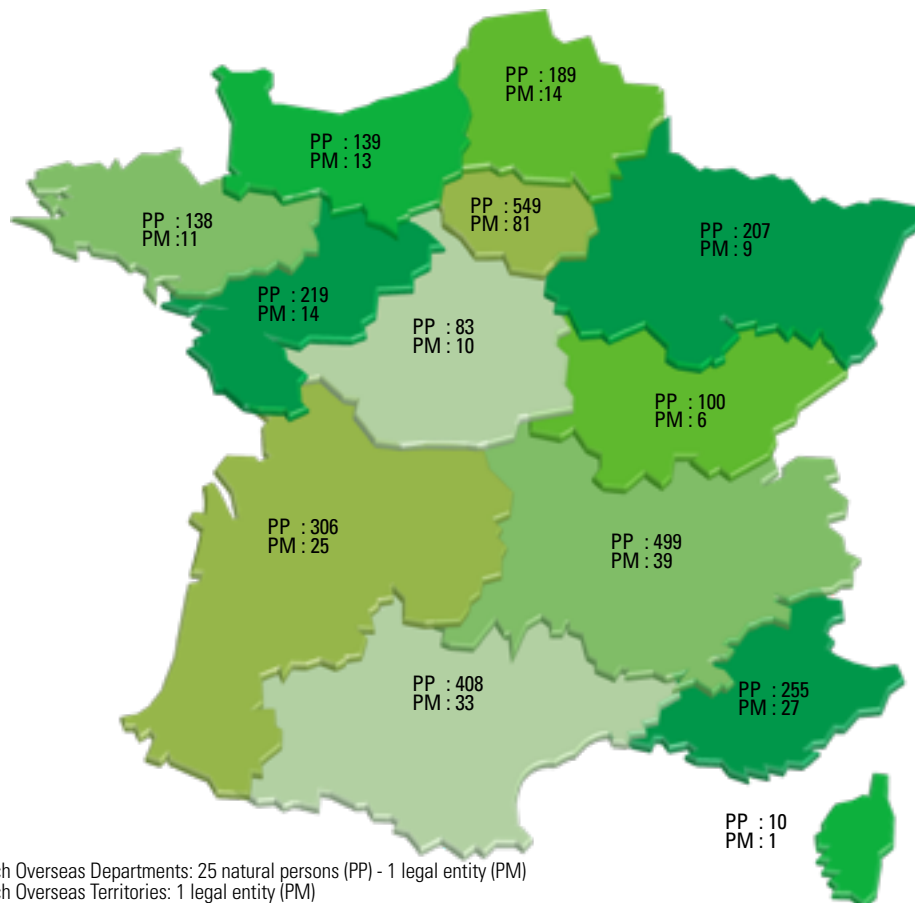
Breakdown of CIF deletions/deregistrations by reason

Orias recorded 494 deletions/deregistrations in the CIF category for the following reasons:



2.4.2 Investment Service Provider's Tied Agent category

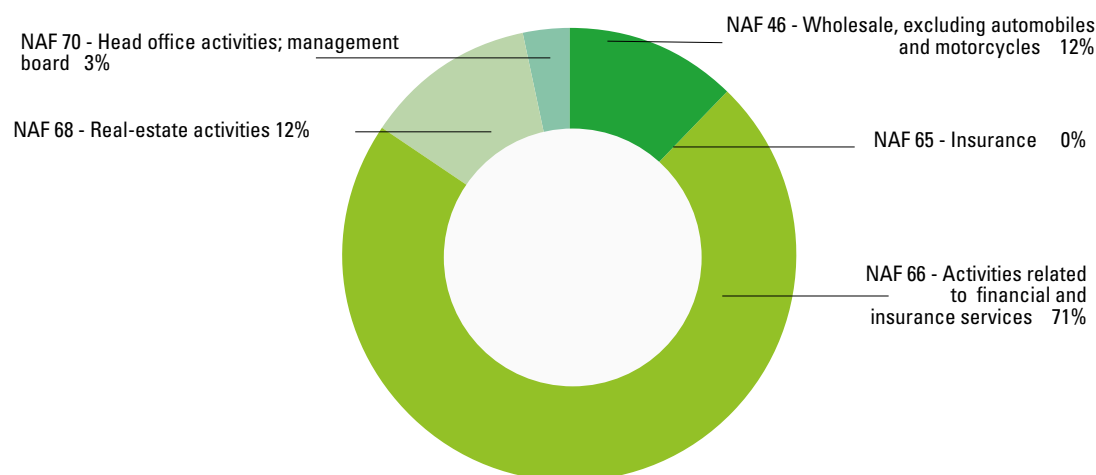
Breakdown of Investment Service Provider's Tied Agents by region



Régions	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	414	447	499	39	538	20%
Bourgogne-Franche-Comté	127	115	100	6	106	-8%
Brittany	155	148	138	11	149	1%
Centre-Val-de-Loire	100	91	83	10	93	2%
Corsica	16	15	10	1	11	-27%
Grand-Est	214	206	207	9	216	5%
Hauts-de-France	215	208	189	14	203	-2%
Ile-de-France	543	572	549	81	630	10%
Normandy	174	177	139	13	152	-14%
Nouvelle-Aquitaine	355	346	306	25	331	-4%
Occitanie	411	441	408	33	441	0%
Pays-de-la-Loire	179	189	219	14	233	23%
Provence-Alpes-Côte-d'Azur	246	262	255	27	282	8%
French Overseas Departments	16	14	23	1	24	71%
French Overseas Territories	1	1	0	1	1	0%
France overall	3 166	3 232	3 125	285	3 410	6%

	2018	2019	2020	%	Change 2019/2020
Legal entity ALPSIs	184	192	285	8%	48%
Natural person ALPSIs	2 982	3 040	3 125	92%	3%
Total	3 166	3 232	3 410	100%	6%

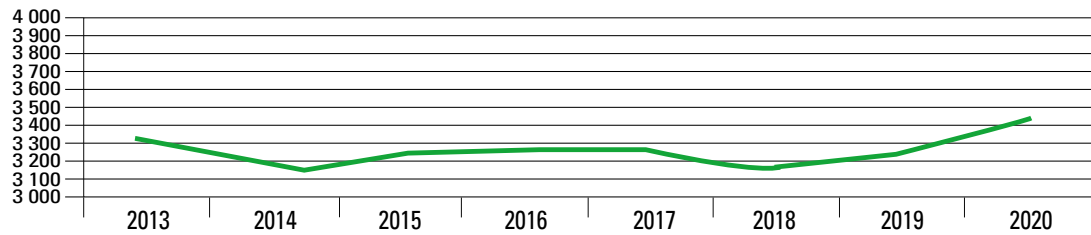
TYPE OF ACTIVITY CARRIED OUT



	Nombre	%
NAF 43 - Special trade construction work	1	0%
NAF 45 - Automobile and motorcycle sales and repairs	1	0%
NAF 46 - Wholesale, excluding automobiles and motorcycles	408	12%
NAF 47 - Retail, excluding automobiles and motorcycles	10	0%
NAF 49 - Land transport and transport via pipelines	0	0%
NAF 53 - Postal and courier activities	1	0%
NAF 55 - Accommodation	1	0%
NAF 56 - Restaurants	1	0%
NAF 62 - Programming, consulting and other computing activities	4	0%
NAF 63 - Information services	1	0%
NAF 64 - Financial service activities, excluding insurance and retirement funds	11	0%
NAF 65 - Insurance	16	0%
NAF 66 - Activities related to financial and insurance services	2414	71%
NAF 68 - Real-estate activities	406	12%
NAF 70 - Head office activities; management advisory	101	3%
NAF 71 - Architecture and engineering activities; technical inspection and analysis activities	2	0%
NAF 73 - Advertising and market research	2	0%
NAF 74 - Other specialist, scientific and technical activities	3	0%
NAF 77 - Rental and leasing activities	1	0%
NAF 81 - Building Services and Landscape Development	1	0%
NAF 82 - Office administrative and other business support activities	6	0%
NAF 84 - Public administration and defence; compulsory social security	2	0%
NAF 85 - Education	5	0%
NAF 86 - Human health activities	6	0%
NAF 90 - Creative, artistic and entertainment activities	1	0%
NAF 93 - Sports, recreational and leisure activities	0	0%
NAF 96 - Other personal service activities	4	0%
NAF 99 - Activities of foreign organisations and bodies	1	0%
Non exploitable	0	0%
Total	3 410	100%

It should be noted that 1,763 general insurance agents are included in the ALPSI category, or 51% of those registered in this category.

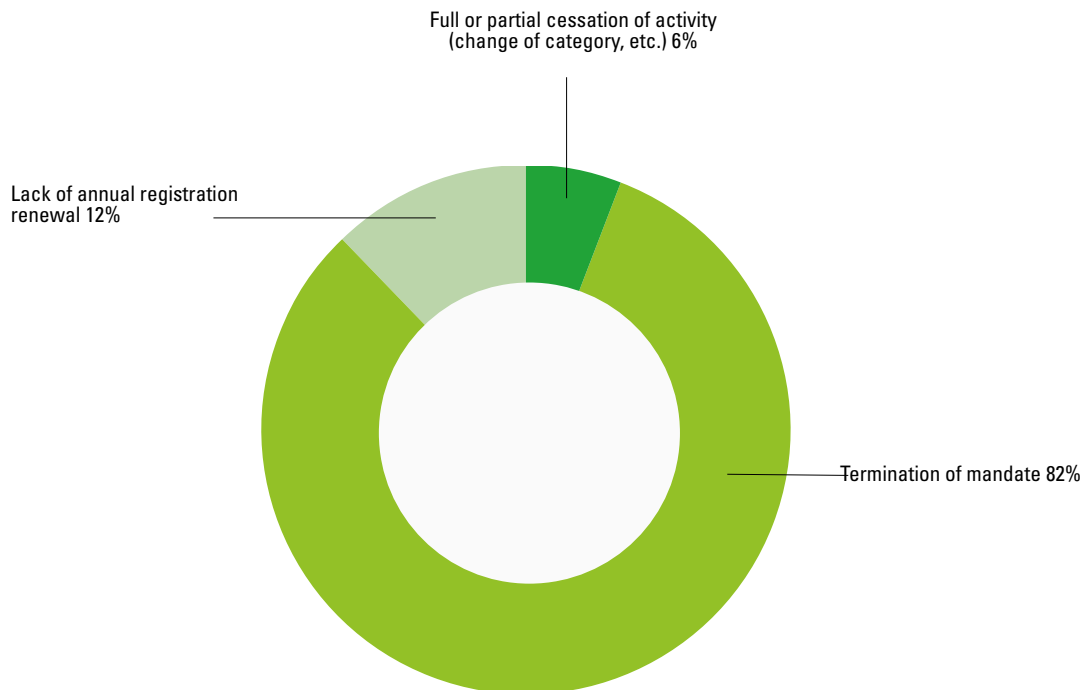
Change in ALPSI category



Turnover rate	2018		2019		2020			
	Registrations	Cancellations	Registrations	Cancellations	Registrations	%	Cancellations	%
PSI Tied Agents	344	-563	426	-360	986	31%	-808	-25%

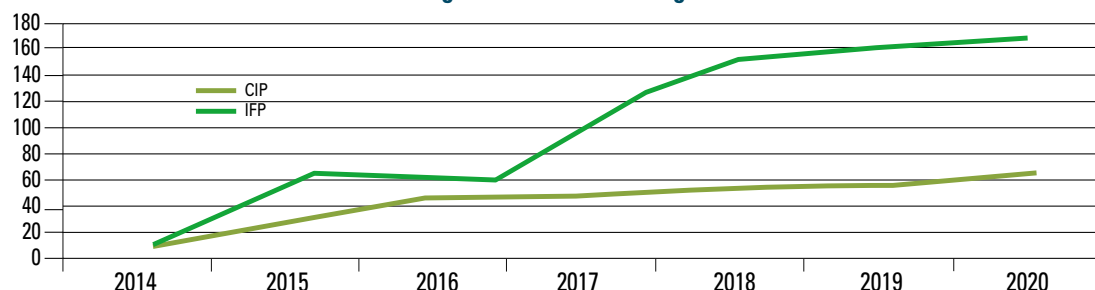
Breakdown of ALPSI deletions/deregistrations by reason

Orias recorded 1,129 deletions/deregistrations in the ALPSI category for the following reasons:



2.5 Crowdfunding advisors and crowdfunding intermediaries

Change in CIP and IFP categories



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

2.5.1 Crowdfunding Advisor category

Région	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	5	5	.	7	7	
Brittany	2	2	.	2	2	
Grand-Est	1	1	.	2	2	
Hauts-de-France	1	1	.	0	0	
Ile-de-France	38	38	.	36	36	-5%
Normandy	1	2	.	1	1	
Nouvelle-Aquitaine	4	4	.	7	7	
Occitanie	2	2	.	2	2	
Pays-de-la-Loire	2	2	.	2	2	
Provence-Alpes-Côte-d'Azur	0	1	.	1	1	
French Overseas Departments	1	1	.	1	1	
French Overseas Territories			.	1	1	
France overall	57	59	.	62	62	5%

Note: a CIP must be a commercial company established in France (Art. L.547-3-1 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	5	8%
NAF 63 - Information services	5	8%
NAF 64 - Financial service activities, excluding insurance and retirement funds	4	6%
NAF 66 - Activities related to financial and insurance services	17	27%
NAF 70 - Head office activities; management advisory	29	47%
NAF 82 - Office administrative and other business support activities	2	3%
Total	62	100%

As of 31 December 2020, 23 platforms had accumulated registrations of crowdfunding advisors and crowdfunding intermediaries..

Orias recorded 9 deletions/deregistrations in the CIP category for the following reasons:

- 2 Full or partial cessation of activity (change of category, etc.)
- 7 Lack of annual registration renewal

2.5.2 Crowdfunding Intermediary category

Région	2018	2019	PP	PM	Total 2020	Change 2019/2020
Auvergne-Rhône-Alpes	11	16	1	15	16	-
Bourgogne-Franche-Comté	1	1	.	1	1	-
Brittany	6	6	.	6	6	-
Centre-Val-de-Loire	2	0	.	2	2	-
Corsica	1	1	.	1	1	-
Grand-Est	7	6	.	2	2	-67%
Hauts-de-France	5	7	1	4	5	-29%
Ile-de-France	78	78	2	87	89	14%
Normandy	3	4	.	4	4	-
Nouvelle-Aquitaine	12	13	.	14	14	8%
Occitanie	8	7	.	6	6	-14%
Pays-de-la-Loire	5	5	.	6	6	20%
Provence-Alpes-Côte-d'Azur	7	8	.	7	7	-13%
French Overseas Departments	6	6	.	4	4	-33%
French Overseas Territories	2	2	.	3	3	50%
France overall	154	160	4	162	166	4%

Note: With the exception of crowdfunding intermediaries offering only donation transactions, a crowdfunding intermediary must be a commercial company established in France (Art. L. 548-2-1 of the Monetary and Financial Code) and Art. 1-4° a) of the order concerning the single register provided for in Article L. 512-1 of the Insurance Code and Article L. 546-1 of the Monetary and Financial Code..

Of the 166 platforms in this category, 96 indicated that they offer only donation operations. In this regard, they are not required to justify any condition of professional competence. Moreover, ten of them wished to benefit, for a period of three years, from the trial period provided for in Article 99 of Law No. 2019-486 of 22 May 2019 on the growth and transformation of businesses (Pacte Law) making it possible, on a complementary basis, "to bring together lenders and borrowers with established links within the same company or group of companies, including employees, managers, partners, customers and suppliers, for [consumer] credit transactions, with the exception of revolving credit and credit consolidation, aimed at financing specific personal projects".

Type of activity carried out by crowdfunding intermediaries

	Number	%
NAF 47 - Retail, excluding automobiles and motorcycles	1	1%
NAF 49 - Land transport and transport via pipelines	2	1%
NAF 58 - Publishing	2	1%
NAF 62 - Programming, consulting and other computing activities	5	3%
NAF 63 - Information services	1	1%
NAF 64 - Financial service activities, excluding insurance and retirement funds	1	1%
NAF 66 - Activities related to financial and insurance services	22	13%
NAF 68 - Real-estate activities	16	10%
NAF 70 - Head office activities; management advisory	20	12%
NAF 72 - Scientific research and development	27	16%
NAF 73 - Advertising and market research	1	1%
NAF 74 - Other specialist, scientific and technical activities	23	14%
NAF 79 - Travel agency, tour operator and other reservation service and related activities	1	1%
NAF 82 - Office administrative and other business support activities	2	1%
NAF 84 - Public administration and defence; compulsory social security	1	1%
NAF 88 - Social action without housing	1	1%
NAF 90 - Creative, artistic and entertainment activities	19	11%
NAF 93 - Sports, recreational and leisure activities	2	1%
NAF 94 - Activities of member-based organisations	3	2%
naf 90 - Activités créatives, artistiques et de spectacle	2	1%
naf 93 - Activités sportives, récréatives et de loisirs	0	0%
naf 94 - Activités des organisations associatives	14	8%
Total	166	100%

Orias recorded 47 deletions/deregistrations in the crowdfunding intermediaries category for the following reasons:

- 16 Full or partial cessation of activity (change of category, etc.)
- 31 Lack of annual registration renewal

3

Orias's observations

	Pages
3.1 Integrity checks	89
3.2 Change in the National Directory of Professional Qualifications (RNCP)	89
3.3 Increase in alerts concerning the identity theft of intermediaries	90
3.4 Information note on the status of crowdfunding intermediary	91

3.1 Integrity checks

During the meetings of the registration committee, its members launched a reflection process with regard to the sworn statement attesting to compliance with the integrity condition in order to make it more understandable. The statement includes the provisions of Article L. 322-2 of the French Insurance Code for insurance intermediaries and Article L. 500-1 of the French Monetary and Financial Code for intermediaries in banking transactions and payment services, financial investment advisors, crowdfunding intermediaries, crowdfunding advisors and tied agents of investment services providers.

Text inserts have therefore been added to explain certain provisions. It should also be noted that breaches in conflict with the intermediary's activity may not appear on Bulletin No. 3, as the content is limited to the most serious convictions.

In addition to these educational supplements, it was also deemed relevant to inform intermediaries of this check upstream of their registration, and in particular the consequences of a conviction referred to in the aforementioned articles, subject to the 10-year limitation period of the sentence and the length of the sentence. Registration requests (44 in 2020) resulted in a decision not to approve registration reasoned by the failure to meet the integrity condition. Some of the persons subject to this non-registration decision had initiated training and investments for this activity of distribution intermediary.

In addition, information was sent to registered intermediaries at the start of the annual registration renewal period concerning the update to this condition. Indeed, Orias periodically checks once to twice a year that this condition is met for all intermediaries. This represented more than 130,000 checks in 2020.

Consequently, a conviction referred to in Articles L.322-2 of the French Insurance Code and/or L. 500-1 of the French Monetary and Financial Code could result in a decision to delete a registration, or even to deregister the entity from the single register.

Furthermore, Orias highlights that the integrity condition is not alleviated as a result of the ancillary nature of the intermediation activity. It applies uniformly to all intermediaries registered in the single register.

3.2 Change in the National Directory of Professional Qualifications (RNCP)

As part of their registration in the register, intermediaries must notably provide proof of the condition of professional capacity. There are three possibilities for this: diploma, training or professional experience.

With regard to the diploma, in accordance with the provisions of the French Insurance Code and the French Monetary and Financial Code, Orias notably uses the website of the National Directory of Professional Qualifications (RNCP) in order to determine the level and specialisation (NSF).

Article L. 6113-1 of the French Labour Code created by Law no. 2018-771 of 5 September 2018 on the freedom to choose one's career path states that the professional certifications registered in the RNCP validate the skills and acquired knowledge necessary to carry out professional activities. They are defined in particular by:

- An activities database that describes the working situations and activities carried out, the business lines or jobs concerned;
- A skills database that identifies the resulting skills and knowledge, including cross-business skills;
- An assessment database that defines the criteria and methods for assessing the acquired skills.

Decree No. 2019-14 of 8 January 2019 defines the national framework for professional certifications according to which the classification, by level of qualification, of the professional certifications registered in the National Directory of Professional Qualifications is established, based on criteria for grading skills determined in relation to

the jobs and possible correspondences with the certifications of States belonging to the European Union.

This new framework defines qualification levels based on the knowledge and skills acquired.

A correspondence grid between the former nomenclature and the new national framework for professional certifications has been specified in Article 2 of Decree No. 2019-14 of 8 January 2019.

Now:

Level 3 corresponds to the former level V (CAP),

Level 4 corresponds to the former level IV (Baccalaureate/A levels),

Level 5 corresponds to the former level III (Baccalaureate + 2 years of university study),

Level 6 corresponds to the former level II (Licence/Bachelor's degree),

Level 7 corresponds to the Master's level,

Level 8 corresponds to the PhD level.

3.3 Increase in alerts concerning the identity theft of intermediaries

During 2020, Orias's departments were notified of cases of identity theft by duly registered intermediaries and their associations.

Their corporate names, business names and business addresses were used on fraudulent websites.

The French Financial Markets Authority (AMF) and AFG, ASPIM, France Invest, ANACOFI, Cie CIF, CNCGP and CNCIF have warned savers and interested parties about the "rise of the identity theft of authorised players". In a joint statement, they reiterated the rules on due diligence and proper actions.

The AMF and the ACPR regularly publish lists of the sites that use the identity of authorised players.

Orias has teamed up with these initiatives. Information is available on its website, including references to the Epargne Info Service information platform and the link to the AMF Protect Epargne application.

3.4 Information note on the status of crowdfunding intermediary

A note drawn up jointly with the ACPR is now available on the Orias public website to provide information about the status of crowdfunding intermediary.

This note will also be sent to crowdfunding platforms as part of their registration with the Single Register but also for any request for information relating to this status.

The conditions for carrying out the activity of crowdfunding intermediary, particularly its scope of application, and the conditions necessary for registration in this capacity on the Single Register are presented.

A reminder about the regulations applicable in terms of commercial practices is also provided. The information to be included on each website is therefore specified, as is the obligation to publish an annual activity report.

Lastly, the applicable anti-money laundering and combating the financing of terrorism regulations are described in order to reiterate the obligations imposed on players in this area.

Appendices

	Pages
- Registration Committee (composition as at 1 July 2021)	95
- Implementation of the 2020 budget	97
- List of authorities in charge of keeping the single register of insurance intermediaries in the European Economic Area* (Source: www.eiopa.europa.eu)	98
- List of authorities in charge of keeping the register of banking transactions intermediaries in the European Economic Area (Source : http://ec.europa.eu/finance/finservices-retail/credit/mortgage/index_fr.htm)	101

REGISTRATION COMMITTEE (composition as at 1 July 2021)

For the professionals referred to in Article L. 512-1 of the French Insurance Code and Article L. 546-1 of the French Monetary and Financial Code or their representatives:

- For l'AFIB
 - Géraud Cambournac, principal member,
 - Dominique Tremintin, substitute member,
- For AGEA
 - Alain Brocard, principal member,
 - Aurélie Lebihan, substitute member,
 - Daniel Hauser, principal member,
 - Jérôme Speroni, substitute member,
- AFor l'APIC
 - Virginie Gaillard, principal member,
 - Antonio Carneiro, substitute member,
- For Planète CSCA
 - Jean-Paul Ancel, principal member,
 - Cyril Bayvet, substitute member,
 - Ludovic Daugeron, principal member,
 - Dalila Slimane, substitute member

For qualified individuals in the areas of insurance, banking and finance:

- For l'AFECEI
 - Marie-Anne Bousquet-Suhit, principal member,
 - Patrice Gobert, substitute member,
 - Gilles Homan, principal member,
 - Thiebald Cremers, substitute member,
 - Arabelle Conte, principal member,
 - Karine Rumayor, substitute member,
- For ANACOFI-CIF
 - Aymerick Penicaut, principal member,
 - Déborah Pérou, substitute member,
- For CNCGP
 - Nicolas Ducros, principal member,
 - Stéphane Lorriot, substitute member,
- For FBF
 - Stéphane Yvon, principal member,
 - Gimy Vela-Rodriguez, substitute member,
- Au titre de la FFA
 - Jérôme Goelen, principal member,
 - Franck Claisse, substitute member,
 - Nicolas Surrel, principal member,
 - Françoise Costinesco, substitute member,
 - Myriam Guigui, principal member,
 - Julie Fages, substitute member,
- For FNMF
 - Caroline Plaute, principal member,
 - Laetitia Cesari, substitute member

The composition of the registration committee was set by ministerial order of 24 February 2016, as amended by the orders of 1 August 2016, 21 March 2017, 6 June 2017, 27 December 2018, 21 June 2019, 28 October 2020 and 1 March 2021.

¹ Planète CSCA

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 French National Mutual Federation (Fédération nationale de la Mutualité Française)

⁹ French Banking Federation (Fédération Bancaire Française)

¹⁰ French Association of Credit Institutions and Investment Companies (Association Française des Etablissements de Crédits et des Entreprises d'Investissement)

BOARD OF DIRECTORS (composition as at 1 July 2021)

- Pierre Bocquet (AFECEI), principal member
- Françoise Palle-Guillabert (AFECEI), principal member
- Jérôme Speroni (AGEA), principal member
- Bruno Pélissier (AGEA), principal member
- Julien Seraqui (CNCGP), principal member
- Alain Morichon (Planète CSCA), principal member
- Richard Restuccia (Planète CSCA), principal member
- Philippe Poiget (FFA), principal member
- Antoine Mattei (FFA), principal member
- Alexandre Billet (IOB/APIC), principal member
- Stéphane Yvon (AFECEI), substitute member
- Marie-Anne Bousquet-Suhit (AFECEI), substitute member
- Aurélie Lebihan (AGEA), substitute member
- Antoine Giannandréa (AGEA), substitute member
- Patrick J. Galtier (ANACOFI CIF), substitute member
- Cyril Bayvet (Planète CSCA), substitute member
- Alain Marquetty (Planète CSCA), substitute member
- Matthieu Bébéar (FFA), substitute member
- Françoise Costinesco (FFA), substitute member
- Géraud Cambournac (IOB/AFIB), substitute member

GENERAL MEETING (composition as at 1 July 2021)

- Françoise Palle-Guillabert (AFECEI), principal member
- Géraud Cambournac (AFIB), principal member
- Bruno Pélissier (AGEA), principal member
- Patrick J. Galtier (ANACOFI-CIF), principal member
- Philippe Taboret (APIC), principal member
- Julien Seraqui (CNCGP), principal member
- Alain Morichon (Planète CSCA), principal member
- Jérôme Pedrizzetti (FBF), principal member
- Philippe Poiget (FFA), principal member
- Martine Bacciochini (FFA), principal member
- Pascale Fassinotti (FNMF), principal member
- Marie-Anne Bousquet-Suhit (AFECEI), substitute member
- Jean-Marie Person (AFIB), substitute member
- Jérôme Speroni (AGEA), substitute member
- Patrice Geraudie (ANACOFI-CIF), substitute member
- Virginie Gaillard (APIC), substitute member
- Nicolas Ducros (CNCGP), substitute member
- Richard Restuccia (Planète CSCA), substitute member
- Stéphane Yvon (FBF), substitute member
- Françoise Costinesco (FFA), substitute member
- Poste à pourvoir (FFA), substitute member
- Caroline Plaute (FNMF), substitute member

Philippe Poiget, principal director for the FFSA, is Chairman of Orias for a term starting on 1 January 2021.

Daisy Facchinetti, Secretary General of Orias, assumes the duties of secretary of the registration committee.

Pursuant to Articles L. 512-1 and R. 512-3 of the French Insurance Code, Mickaël Bounakhlia, Deputy Head of the Office of Companies and Insurance Intermediaries, represented the Directorate General of the Treasury with respect to Orias as Government Commissioner at 18 June 2020.

Appendix

IMPLEMENTATION OF THE 2020 BUDGET

Expenses (expressed in € thousand)

	Budget implementation 2017	Budget implementation 2018	Budget implementation 2019	Budget implementation 2020	Change 2019/2020
Personnel expenses (1)	718	748	803	760	-43
Building expenses	181	179	193	186	-7
IT expenses	325	212	244	328	+84
Other business expenses	873	931	1 426	1 161	-265
“Contacts, studies” expenses	112	548	522	446	-76
Office expenses	40	41	46	33	-13
Other expenses	9	5	4	5	+1
Non-recurring expenses	297	214	16	32	+16
Total expenses	2 555	2 823	3 221	2 825	-396

⁽¹⁾ 12 FTEs including 11 permanent employees

2020 expenses amounted to €2,825,000, a decrease of €396,000 compared to 2019, mainly due to a reduction in communication costs and lower mobilisation of GPSA's IT team.

Income

The majority of the income of €3,126,000 came from the receipt of registration fees, with a small proportion coming from income and capital gains on financial investments.

The total amount of registration fees received was €3,090,000, i.e. €130,000 more than in 2019.

Financial income totalled €36,000 compared with €32,000 in 2019.

Net profit for the financial year

The 2020 financial year showed a profit of €268,000.

Highlights of the financial year

The health crisis linked to the COVID-19 epidemic has continued into 2021, but its impact does not call into question the continuity of our business.

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
Germany:
www.dihk.de

Austria: Authority receiving notifications

(For all intermediaries except
for credit institutions practising
insurance intermediation)
Federal Ministry for Digital and Economic Affairs
Stubenring 1
1010 Vienna
AUSTRIA
www.bmwf.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 Markets Authority (FSMA)
Rue du congrès – Congresstraat, 12 – 14
1000 Brussels
BELGIUM
www.fsma.be

Bulgaria :

Financial Supervision Commission
16 Budapeshta str.
1000 Sofia
BULGARIA
www.fsc.bg

Cyprus :

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

Croatia :

Hrvatska agencija za nadzor financijskih usluga
(Croatian Financial Services Supervisory Agency)
Ulica Franje Rackoga 6
10000 Zagre
CROATIA
www.hanfa.hr

Denmark :

(Uniquement pour le Libre Etablissement)
Finanstilnet
(The Danish Financial Supervisory Authority)
Aarhugade 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

Estonia :

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

* Updated in July 2017

Appendix

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 :

(Uniquement pour le libre établissement)
Finanssivalvonta
Financial Supervisory Authority
P.O. BOX 103
00101 Helsinki
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
Zirmuny g. 151
LT - 09128 Vilnius
LITHUANIA
www.lb.lt

Hungary :

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

Luxembourg :

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

Iceland :

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
NETHERLANDS

Poland :

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

Portugal :

Autoridade de Supervisao de Seguros e Fundos de
Pensoes
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
15th Splaiul Independentei
5th District
Bucharest 050092
ROMANIA
www.asfromania.ro

Royaume-Uni :

Passport Notification Unit
Approved Persons, Passporting and Mutuals
Department
Financial Conduct Authority (FCA)
12 Endavour Square
London E20 1JN
UNITED KINGDOM
www.fca.org.uk

Slovaquie :

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

Slovénie :

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

Suède :

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

* Pour information. N'a pas adhéré au protocole du Luxembourg

Appendix

List of authorities in charge of keeping the register of banking transactions intermediaries in the European Economic Area (Source : http://ec.europa.eu/finance/finservices-retail/credit/mortgage/index_fr.htm)

Austria :

Financial Market Authority (FMA)
Otto-Wagner-Platz 5
AT -1090 Vienna
AUSTRIA
<https://www.fma.gv.at/en/homepage.html>

Estonia :

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

Belgium :

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

Finland :

The Finnish Financial Supervisory Authority
(Finanssivalvonta)
Snellmaninkatu 6
P.O Box 103
00101 Helsinki
FINLAND
www.finanssivalvonta.fi

Bulgaria :

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

Hungaria :

The Central Bank of Hungary
Szabadsag ter 9
1054 Budapest
HUNGARIA
www.mnb.hu

Croatia :

Croatian National Bank
Trg Hrvatskih Velikana 3
10000 Zagreb
CROATIA
www.hnb.hr/en

Ireland :

Central Bank of Ireland
Passporting Notifications
Consumer Protection : Policy & Authorisations
PO Box 559
Dublin 1
IRELAND
www.centralbank.ie/regulation/industry-sectors/retailintermediaries/pages/authorisationprocess.aspx

Denmark :

Finanstilsynet (Danish Financial Supervisory
Authority)
Aarhusgade 110
2100 Copenhagen
DENMARK
www.dfsa.dk

Italy :

Organismo per la gestione degli elenchi degli Agenti in attività finanziaria et dei Mediatori creditizi

Via Galilei, n.3

00185 Roma

ITALY

www.organismo-am.it

Latvia :

Consumer Rights Protection Center

Brivibas iela 55

Riga LV-1010

Latvija

LATVIA

www.ptac.gov.lv

Lithuania :

The Bank of Lithuania

Gedimino ave. 6

01103 Vilnius

LITHUANIA

www.lb.lt

Luxembourg

Commission de Surveillance du Secteur Financier (CSSF)

283 route d'Arlon

2991 Luxembourg

GRAND DUCHY OF LUXEMBOURG

www.cssf.lu/

Malta :

Malta Financial Services Authority

Notabile Road

Attard BKR 3000,

MALTA

www.mfsa.com.mt

Netherlands :

Netherlands Authority

for the Financial Markets (AFM)

PO Box 11723

1001 GS Amsterdam

NETHERLANDS

www.afm.nl/en

Poland :

Polish Financial Supervision Authority (KNF)

ul. Piekna 20 skr.

poczt. 419

00-549 Warszawa

POLAND

www.knf.gov.pl/en/index.html

Portugal :

Bank of Portugal

Rua do Comercio 148.

1100-150 Lisboa

PORTUGAL

www.bportugal.pt

Romania :

National Authority for Consumers

72 Aviatorilor Blv, Sector 1

RO-Bucharest

ROMANIA

www.anpc.rohtml

Slovenia :

Bank of Slovenia

Banking Supervision Department

Slovenska 35

SI – 1505 Ljubljana

SLOVENIA

www.bsi.si

Slovakia :

National bank of Slovakia

Imricha Karvasa 1

81325 Bratislava

SLOVAKIA

www.nbs.sk/sk/titulna-stranka

Sweden :

Finansinspektionen

Brunnsgatan 3

Box 7821

103 97 Stockholm

<http://www.fi.se>