



THE SINGLE REGISTER OF INSURANCE,
BANKING AND FINANCE INTERMEDIARIES

ANNUAL Report 2021

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

1, rue Jules Lefebvre 75311 Paris Cedex 09
contact@orias.fr - www.orias.fr



Body established pursuant to Article L.512-1 of the French Insurance Code
Articles of association approved by the Minister for the Economy on 3 November 2006
Association governed by the law of 1 July 1901 - Prefecture declaration no. 2000-0088

Foreword by the Chairman

The year 2021 was another marked by the ongoing health crisis, resulting in travel restrictions and the strict application of health protocols. However, over the course of the year, Orias continued in its role of maintaining and updating the single register of insurance, banking and finance intermediaries.

Over the year, Orias recorded 63,571 requests, breaking down into new registrations (46%), modifications to registrations (32%), deletions (17%) and deregistrations (4%).

At 31 December 2021, Orias recorded a rise in the number of registered intermediaries, up 6% at 71,295, representing 119,352 registrations across the various categories of intermediaries, which also increased 6%. These annual figures once again demonstrate the vitality of the professionals registered in the single register.

In this respect, it should be noted that registrations for representatives of insurance intermediaries and banking transactions and payment services intermediaries were up by 9% and 8%, respectively. In addition, registrations for tied agents of investment service providers increased by 11%.

Despite the economic situation, insurance, banking and finance intermediaries were able to start their businesses and update their registrations despite continued remote working. 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.

In March 2022, the redevelopment of the Orias information system took place, made necessary by the reform of brokerage for insurance and banking transactions and payment services in force as of 1 April 2022.

At the time this foreword was written, the new Orias website was up and running, and all the critical bugs, namely those affecting the management and monitoring of requests as well as access to user accounts, were resolved.

Orias aspires to maintain and develop the quality of service that has always been its main concern, beyond regulatory requirements alone.

Orias is also working hard to ensure that year-end renewal, an important milestone in the completion of the brokerage reform, is fully successful.

Philippe Poiget
Président de l'Orias

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- ACPR: Prudential Supervision and Resolution Authority - *Autorité de Contrôle Prudentiel et de Résolution*
- AFIB: French Association of Banking Transaction Intermediaries - *Association Française des Intermédiaires en Bancassurance*
- AGA: General insurance agent - *Agent général d'assurance*
- ALPSI: Investment service provider's tied agent - *Agent lié de prestataire de service d'investissements*
- AMF: French Financial Markets Authority - *Autorité des marchés financiers*
- ANACOFI-CIF: National Association of Financial Investment Advisors - *Association nationale des conseils financiers
Conseillers en investissements financiers*
- APIC: Professional Association of Credit Intermediaries - *Association Professionnelle des Intermédiaires en Crédits*
- CIF: Financial investment advisors - *Conseillers en investissements financiers*
- CIP: Crowdfunding advisor - *Conseiller en investissements participatifs*
- CJN: National Criminal Database - *Casier judiciaire national*
- CMF: French Monetary and Financial Code - *Code monétaire et financier*
- CNCGP: National Chamber of Wealth Advisors - *Chambre nationale des conseils en gestion de patrimoine*
- CNCIF: National Chamber of Financial Investment Advisors - *Chambre nationale des conseillers en investissements
financiers*
- COA: Insurance or reinsurance broker - *Courtier d'assurance ou de réassurance*
- COBSP: Banking transactions and payment services broker - *Courtier en opérations de banque et en services de paiement*
- Compagnie des CGP-CIF: Independent wealth advisors - *Compagnie des conseils en gestion de patrimoine indépendants*
- 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).
- FOE: Freedom of establishment
- FOS: Freedom of services
- IAS: Insurance intermediary - *Intermédiaire en assurance*
- IEDOM: Overseas Departments Issuing Institution - *Institut d'émission des départements d'Outre-Mer*
- IEOM: Overseas issuing institution - *Institut d'émission d'Outre-Mer*
- IFP: Crowdfunding intermediary - *Intermédiaire en financement participatif*
- IOBSP: Banking transactions and payment services intermediary - *Intermédiaire en opérations de banque et en services de
paiement*
- MA: Insurance representative - *Mandataire d'assurance*
- MAL: Tied insurance representative - *Mandataire d'assurance lié*
- MIA: Insurance intermediary representative - *Mandataire d'intermédiaire d'assurance*
- MOBSP: Banking transactions and payment services non-exclusive representative - *Mandataire non exclusif en opérations
de banque et en services de paiement*
- MOBSP: Banking transactions and payment services exclusive representative - *Mandataire exclusif en opérations de
banque et en services de paiement*
- NAF: Nomenclature of French businesses (trade sector code published by INSEE) - *Nomenclature d'activités française*
- PM: Legal entity - *Personne morale*
- PP: Natural person - *Personne physique*
- PSI: Investment services provider - *Prestataire de service d'investissements*
- RCS: Trade and Companies Register - *Registre du commerce et des sociétés*
- RNCP: National Directory of Professional Qualifications - *Répertoire national des certifications professionnelles*
- SP: Payment services - *Services de paiement*
- TOM: French Overseas Territories

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Responsibilities, structure and activity of Orias



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

As such, the former articles L. 530-2-2 and R. 530-12 of the French 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, the Association of the List of Insurance Brokers (ALCA - 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 French Insurance Code by Law no. 2005-1564 of 15 December 2005, decree no. 2006-1091 of 30 August 2006, and a series of ministerial orders.

Article L. 512-1 and Article R. 512-3 of the French Insurance Code consequently entrust an organisation, having legal personality 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 Organisme pour le Registre des Intermédiaires en Assurance, i.e. the insurance intermediaries registry). The legal application of provisions relating to the registration of insurance intermediaries was fixed on 31 January 2007.

France's 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 with effect from 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 had the role of registering crowdfunding advisors and crowdfunding intermediaries.

Ruling 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 ministerial order no. 2018-361 of 16 May 2018 and decree no. 2018-431 of 1 June 2018.

The legal framework for 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

Les sources juridiques

Most provisions are codified in the French Insurance Code, the French 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 French Monetary and Financial Code.

The CIF regulations are set out in Book V, Section IV, Chapter I of the French 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 French Monetary and Financial Code.

The CIP regulations are set out in Book V, Section IV, Chapter VII of the French 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 French 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 French Insurance Code and Article R. 546-1 of the French 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 deregistrations from the Register or deletes registrations” under the conditions set by decree.

Orias has an additional responsibility concerning insurance intermediaries, involving issuing and receiving cross-border business notifications within the European Economic Area (EEA). Since 1 July 2016, Orias has had the legal authority to manage notifications of cross-border business operations 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 to consumers by publishing the list of duly registered intermediaries.

1.1.3 Registration categories and conditions

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

Four registration categories have been established for insurance intermediaries:

- The insurance or reinsurance brokers (COA) category, whether natural persons or incorporated companies 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 exclusively with one or more insurance companies;
- The general insurance agents (AGA) category, whether natural persons or legal entities, mandated as general insurance agents, subject to a contractual obligation to work exclusively with one or more insurance companies;
- The insurance representatives (MA/MAL) category, whether natural 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 companies¹;
 - 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, in accordance with Article L. 550-1 of the French Insurance Code;
- The insurance intermediary representatives (MIA) category, natural persons and 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 do not handle claims. This restriction on their activities also has exceptions.⁽²⁾

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

² This restriction is not applicable:

^{1°} To the credit institutions defined in Article L. 511-1 of the French Monetary and Financial Code;

^{2°} To persons carrying out insurance mandates in branches 4, 5, 6, 7, 11 and 12 stated in Article R. 321-1 of the French Insurance Code, and 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 banking transaction and payment services intermediaries:

- The banking transactions and payment services brokers (COBSP) category, 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 banking transactions and payment services exclusive representatives (MOBSPL/MBE) category, 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 banking transactions and payment services non-exclusive representatives (MOBSP/MBNE) category, 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 banking transactions and payment services intermediary representatives (MIOBSP) category, acting under one or more mandates from one of the three aforementioned categories.

Conducting business in one IOBSP category is exclusive of any other within the meaning of Article R. 519-4 II of the French Monetary and Financial Code except for banking transactions of a different nature (consumer credit/debt consolidation/real-estate loans/reverse mortgages) or payment services.

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 business activity of "financial intermediaries", without this being a legal concept:

- The financial investment advisors (CIFs) category, "persons carrying out the following activities as their usual profession: investment advisory, advisory relating to the provision of investment services, and advisory 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 Regulation, and carry out other wealth management advisory activities.
- The category of investment services providers' tied agents (ALPSIs) providing investment services (receipt and transmission of orders on behalf of third parties, guaranteed or non-guaranteed investments, and investment advisory). Tied agents can also promote services supplied by the investment services provider, provide advice on these services and market investment services to clients on behalf of the provider..

Lastly, as regards the crowdfunding activity, two categories exist:

- The crowdfunding advisor (CIP) category, "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 crowdfunding intermediaries (IFP) category for persons who regularly carry out the activity of crowdfunding within the meaning of Article L. 548-1, i.e.: "putting those running a given project into contact with people financing the project" in return for payment or free of charge.

Platforms offering donation transactions 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 AML-CFT system.

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 holding professional civil liability insurance (insurance coverage or business activities carried out entirely under the liability of a principal),

- Condition of financial capacity (financial guarantee or business activities carried out under the sole liability of a principal),,
- Condition of membership to a professional association (only for financial investment advisors and crowdfunding advisors³),
- Settlement of the contribution due to the French Financial Markets Authority - Autorité des Marchés Financiers (only for financial investment advisors and crowdfunding advisors).

Checks on meeting the condition of integrity

The provisions of Article L. 512-4 of the French 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 French Monetary and Financial Code require persons and entities registered with Orias to not have been convicted of any of a series of crimes or misdemeanours set out in Articles L. 322-2 of the French Insurance Code and L. 500-1 of the French Monetary and Financial Code.

In accordance with Article R. 514-1 of the French Insurance Code and Article R. 546-5 of the French Monetary and Financial Code, the integrity of 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 French Insurance Code and Article L. 500-1 VII of the French Monetary and Financial Code specify that “The fact that a person is not disqualified by virtue of 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. In contrast, if a sentence is recorded in the criminal database, the “paper” record is sent to Orias for examination. The average “paper” record return time is six days. Only the crimes and misdemeanours set out in Article L. 322-2 of the French Insurance Code and Article L. 500-1 of the French Monetary and Financial Code disqualify a person from conducting business as an insurance, banking or finance intermediary.

In the event the record shows contravention of 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 convictions 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, this being notified by registered letter with acknowledgement of receipt.

A decision that the integrity condition has not been met 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, without stating the convictions. In the event of deregistration for lack of integrity, the ACPR (for IASs, IOBSPs and IFPs) or the AMF (for CIFs, ALPSIs and CIPs) are informed, without stating 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 Supervision 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 French Monetary and Financial Code and L. 514-4 of the French Insurance Code:

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

“When the Prudential Supervision and Resolution Authority becomes aware of information likely to have consequences on proper performance of the mission of the body responsible for keeping the register described in section 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 is to inform the body responsible for keeping the register.

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

Orias will communicate all information asked of it by the ACPR or AMF within the scope of their roles. Orias also has the option to disclose 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 transactions and payment services intermediaries and crowdfunding intermediaries, to be implemented in 2017.

These bi-monthly data interchanges operate following 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 interchanges to the French data protection authority (CNIL). Furthermore, the persons subject to the supervision of the ACPR, pursuant to Article L. 612-2 II-1^o, 3^o and 4^o of the French Monetary and Financial Code, must pay a contribution towards the costs of that supervision, payable to the Banque de France, in accordance with Article L. 612-20 of the French 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 in a ruling by the Minister for the Economy on 26 April 2010. Persons simultaneously conducting business as an intermediary in banking transactions or payment services, or as an insurance or reinsurance broker or another activity subject to a contribution to the ACPR, will only pay one contribution.

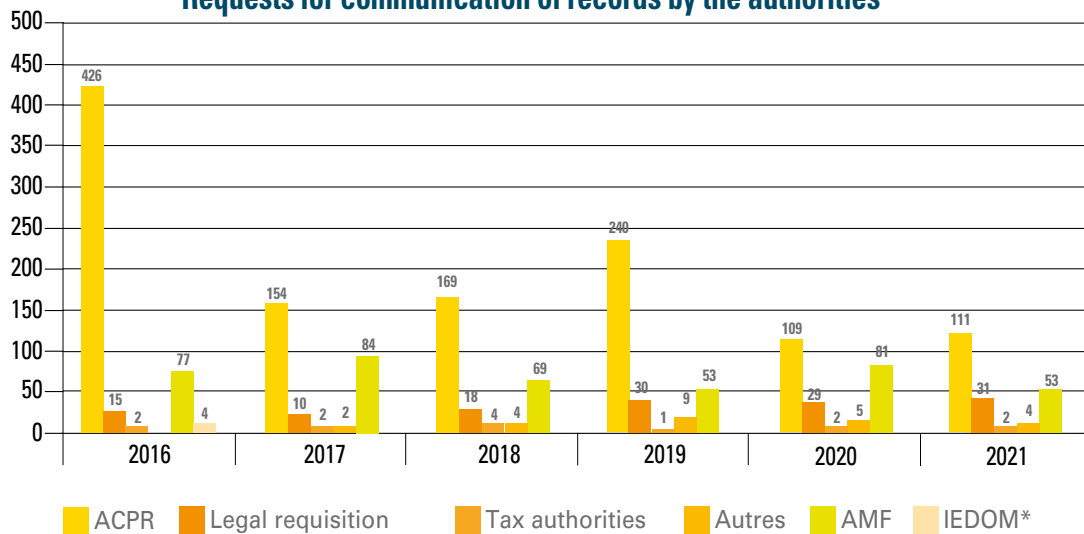
The contribution is due to the ACPR for any registration with Orias on 1 April of each year. Orias must send the list of insurance brokers by 15 May at the latest for contribution invoices to be sent out by the ACPR by 15 June at the latest. The intermediaries concerned must pay their contribution by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

Financial investment advisors and crowdfunding advisors are similarly subject to supervision by the AMF pursuant to Article L. 621-9 II 10^o and 10a of the French Monetary and Financial Code. They are therefore liable for the contribution stipulated in Article L. 621-5-3-II-4^o of the French Monetary and Financial Code. The amount of this contribution is €450, 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 Orias the aforementioned contribution due to the AMF. This payment finalises 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.

Requests for communication of records by the authorities



*The Overseas Departments Issuing Institution (IEDOM), created in 1959, is responsible for ensuring territorial continuity in monetary matters, as delegated to it by the 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 in the Pacific (New Caledonia, French Polynesia, and Wallis and Futuna). Delegated the role by the ACPR, the IEDOM and IEOM supervise insurance intermediaries and IOBSPs in these territories.

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

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

Orias is a not-for-profit organisation in accordance with the French law of 1901, for which the articles of association are ratified by ministerial order, entitled "Orias - Registre unique des intermédiaires en assurance, banque et finance" (the single register of insurance, banking and finance intermediaries).

The articles of association establish a registration committee responsible for new registrations, deletion of entries, and deregistration 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 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 for the Economy, sets the composition of the registration committee. In respect of the professionals stated 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 - Association Française des Intermédiaires en Opérations de Banque),
- Two principal members and two substitute members appointed by the National Federation of Associations of General Insurance Agents (AGEA - Federation Nationale des Syndicats d'Agents Généraux d'Assurances),
- One principal member and one substitute member appointed by the Professional Association of Credit Intermediaries (APIC - Association Professionnelle des Intermédiaires en Crédits),
- Two principal members and two substitute members appointed by the Chamber of Insurance Brokers (Planète CSCA - Chambre Syndicale des Courtiers d'Assurance),

¹The term of office of registration committee members is 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 - Association Française des Etablissements de Crédit et des Entreprises d'investissement).
- One principal member and one substitute member are appointed by the National Association of Financial Investment Advisors (ANACOFI-CIF - Association Nationale des Conseillers Financiers - Conseillers en investissements financiers),
- One principal member and one substitute member appointed by the National Chamber of Wealth Management Advisors (CNCGP - Chambre Nationale des Conseils en Gestion de Patrimoine), one principal member and one substitute member appointed by the French Banking Federation (FBF - Federation Bancaire Française),
- Three principal members and three substitute members appointed by the French Insurance Federation (FFA - Fédération Française de l'Assurance),

One principal member and one substitute member appointed by the National Federation of French Mutual Insurance Organisations (FNMF - Fédération Nationale de la Mutualité Française).

The members of the registration committee and all persons responsible for examining applications are bound by professional confidentiality (Art. R. 512-3 VI). This professional confidentiality ceases to apply to the ACPR, the AMF, European Union organisations keeping national registers and judicial authorities acting within the context of criminal proceedings.

Professional bodies with representatives on the registration committee are deemed members of the association.

The association is managed by the board of directors, the composition of which is set as follows by the articles of association:

- Two principal directors and two substitute directors appointed by the AFECEI,
- Two principal directors and two substitute directors appointed by the AGEA,
- Two principal directors and two substitute directors appointed by PLANETE CSCA,
- Two principal directors and two substitute directors appointed by the FFA,
- One principal director and one substitute director in respect of IOBSPs 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 Chair 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 financial statements.

1.2.2 Orias 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 meeting and any other body created by the association's articles (at this time, the registration committee and board of directors). This representative receives all documents and notices of meetings and may request a second vote 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. At the recommendation of the board of directors, the ruling of 12 December 2018 sets these fees at €25 per category. It is reiterated that registration fees were initially set at €50 and were able to be reduced following improved efficiency in handling 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 permanent employees work at Orias, which increases its staff with temporary personnel over the first months of the year for the peak in activity caused by the renewal of registrations. In addition, a telephone support service to provide registration assistance, manned by three to five 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, a distinction has been made between the examination of applicant files and their approval.

The examination of registration applications has been delegated to the Secretary General of Orias. The Secretary General and their teams are therefore responsible for preparing applications so that only complete applications are presented to the committee. This notion of a complete application is stipulated in Article R. 512-5 I and II of the French Insurance Code and in Article R. 546-3 I and II of the French Monetary and Financial Code. The registration committee is responsible for approving registrations.

In order to ensure the best possible quality of service to intermediaries and secure the Register's functioning as regards the public authorities, Orias has committed to ISO 9001: 2015 standard certification. 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 polling organisation, Opinion Way, to conduct a satisfaction survey with registered intermediaries, (IASs, IOBSPs and CIFs, CIPs, ALPSIs and IFPs).



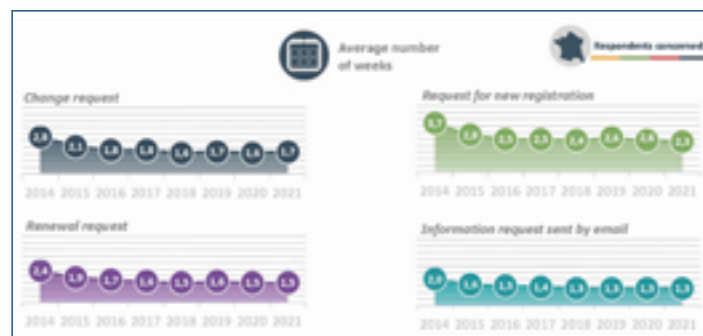
From 27 September to 15 October 2021, 50,000 intermediaries were surveyed. The survey was conducted with 2,829 respondents for a response rate of approximately 5.66% (higher than previous years).

Overall satisfaction has been maintained since the overall rating assigned to Orias' operations

is once again 7.9.

This satisfaction rating was based in particular on the responses to renewal requests (slightly up over the previous year at 8.5) as well as registration applications, for which the score held steady at 8.1. Respondents' assessment of the quality of responses was 7.7 concerning requests for information made by telephone and 8 for registration change requests.

Considering the quality goals that Orias has set for itself, the processing of applications and requests receives particular attention, especially with regard to processing time. In 2021, respondents estimated that on average



that a registration application was processed within 2.3 weeks (compared with 2.4 in 2020), and a registration change request in 1.7 weeks.

However, approval of registration applications must also take into account the time necessary for applicant integrity checks and allocation to a registration

committee.

Renewal applications and information requests are estimated at 1.5 days and 1.3 days, respectively. Orias intends to maintain its efforts to improve all these processing times.

Respondents encountered fewer shortcomings in 2021 than in 2020 (3%). These concerned registration applications in 29% of cases, renewal requests (28%) and change requests (27%).

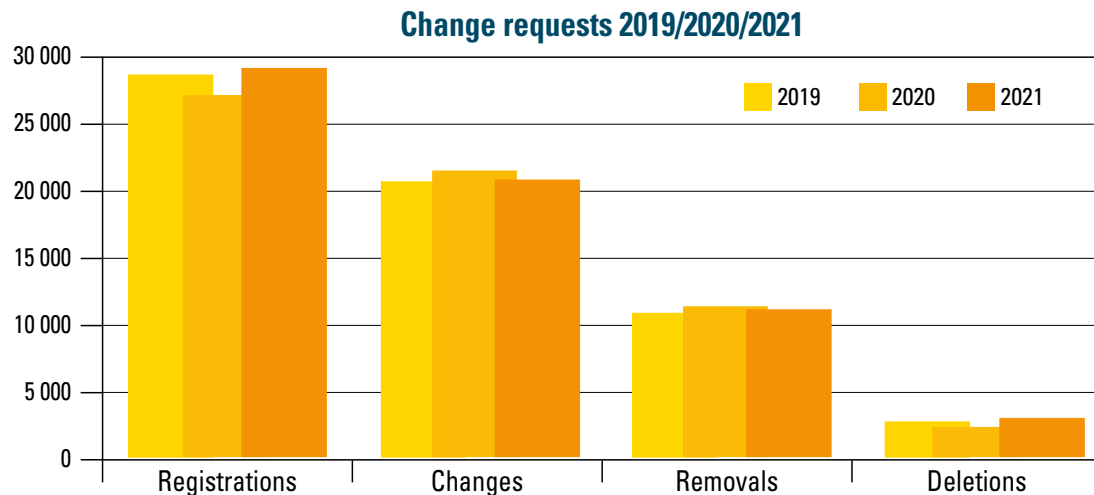
To manage intermediaries' requests, Orias decided some time ago to develop entirely electronic registration and data modification procedures via its website (online document submission, payment by bank card and email reminders). Computerised data exchange was also set up with Orias "partners". These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

- professional civil liability insurance providers, 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 new registrations and especially renewals.

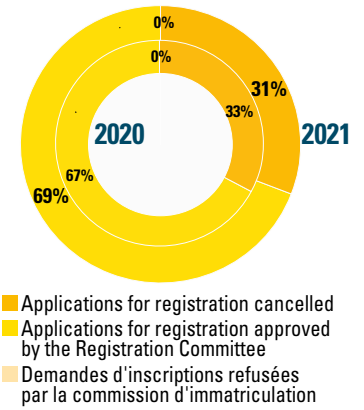
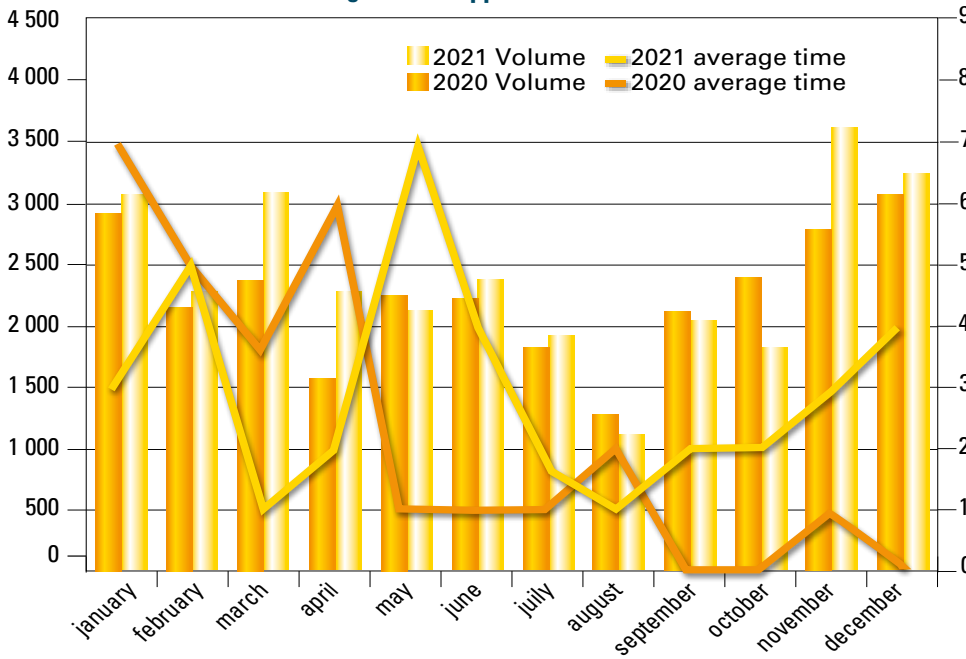
1.3 Activity in 2021

1.3.1 Requests

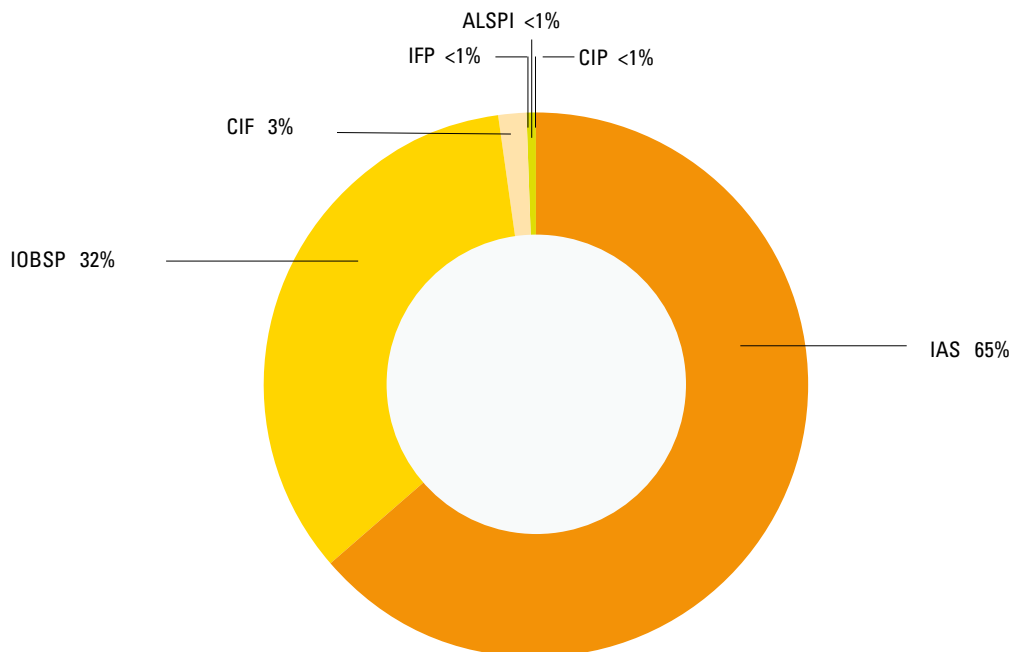


In total, in 2021, Orias received 63,571 requests, all types combined (62,674 in 2020), or an average of 5,298 requests per month (5,222 in 2020).

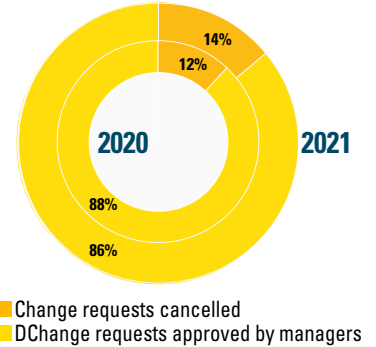
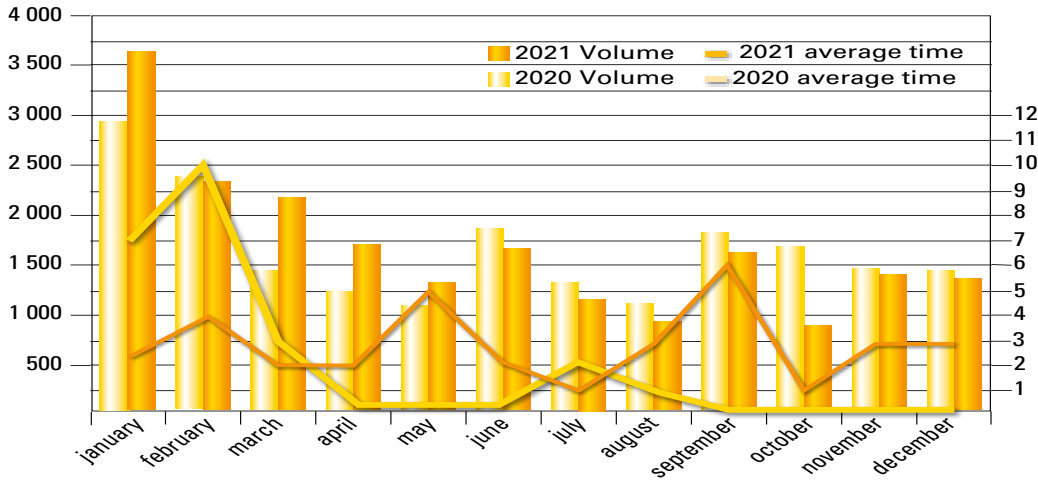
Registration applications 2020/2021



In total, in 2021, Orias received 29,607 registration applications (27,094 in 2020), or an average of 2,467 requests per month (2,258 in 2020).

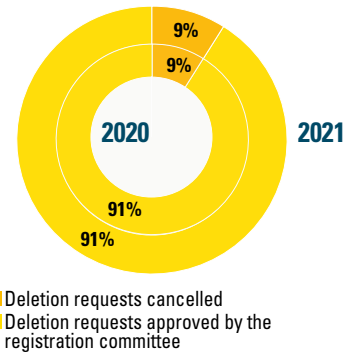
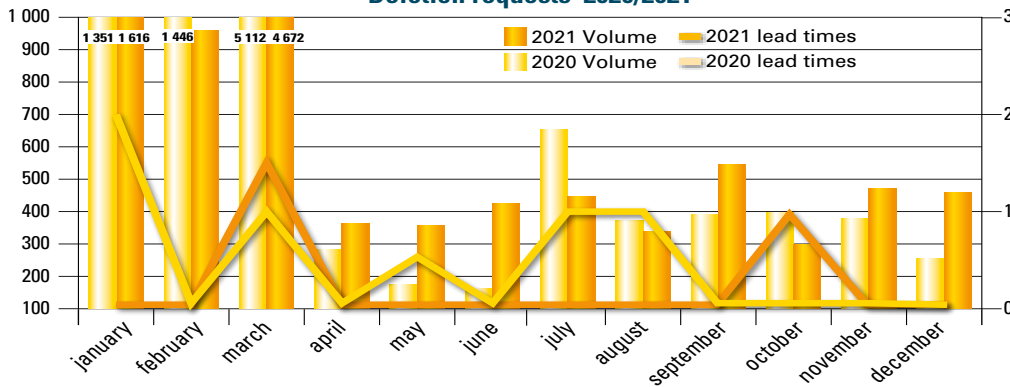


Change requests 2020/2021



In total, in 2021, Orias received 20,176 registration change requests (20,045 in 2020), or an average of 1,681 per month (1,670 in 2020).

Deletion requests 2020/2021

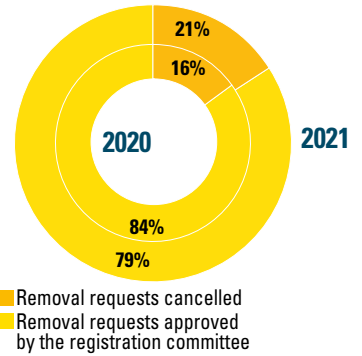
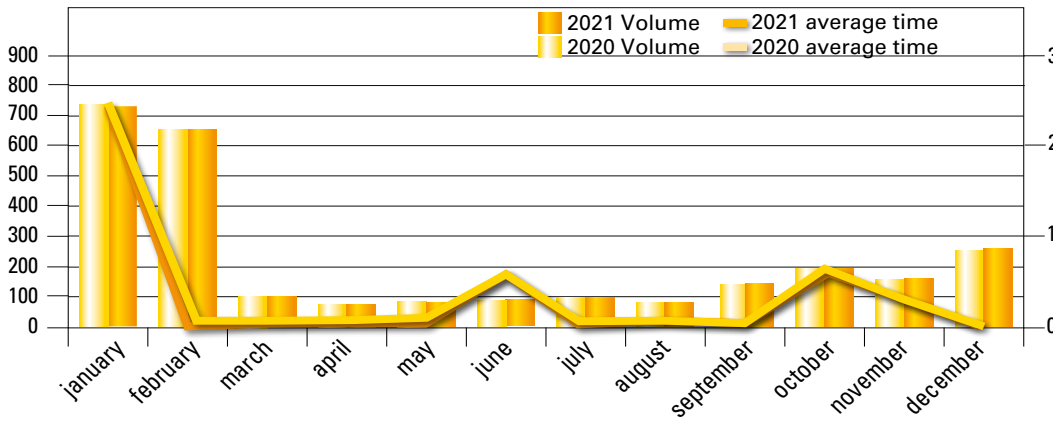


In total, in 2021, Orias received 10,983 deletion requests (11,005 in 2020), or an average of 915 requests per month (917 in 2020). The peaks seen in March are explained by the non-renewal of categories at the end of the registration renewal period from 1 January to the end of February every year.

In 2021, Orias recorded 13,788 requests for deletion/deregistration for the following reasons:

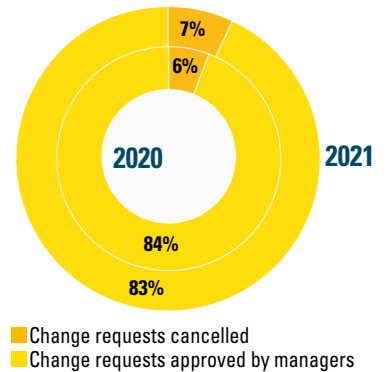
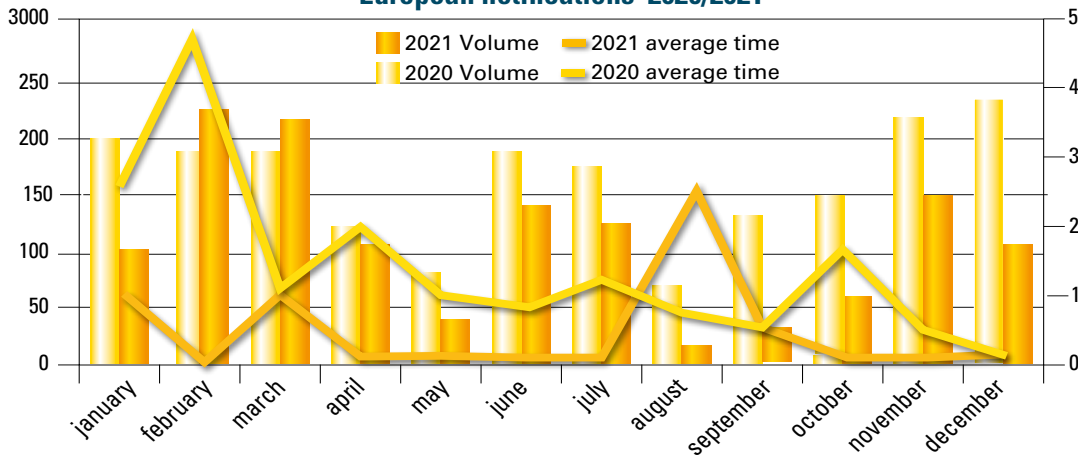
Reasons for deletion	Deregistrations	Deletions
Full or partial cessation of activity (change of category, etc.)	67%	6%
Other	0%	0%
Lack of professional capacity	5%	0%
Failure to meet the integrity condition	2%	0%
Termination of mandate	5%	51%
Professional association deregistration (for CIFs and CIPs)	0%	0%
Trade and companies register deregistration	20%	0%
Suspension or termination of civil liability insurance	0%	2%
Failure to renew annual registration		41%
Total	100%	100%

Deregistration requests 2020/2021



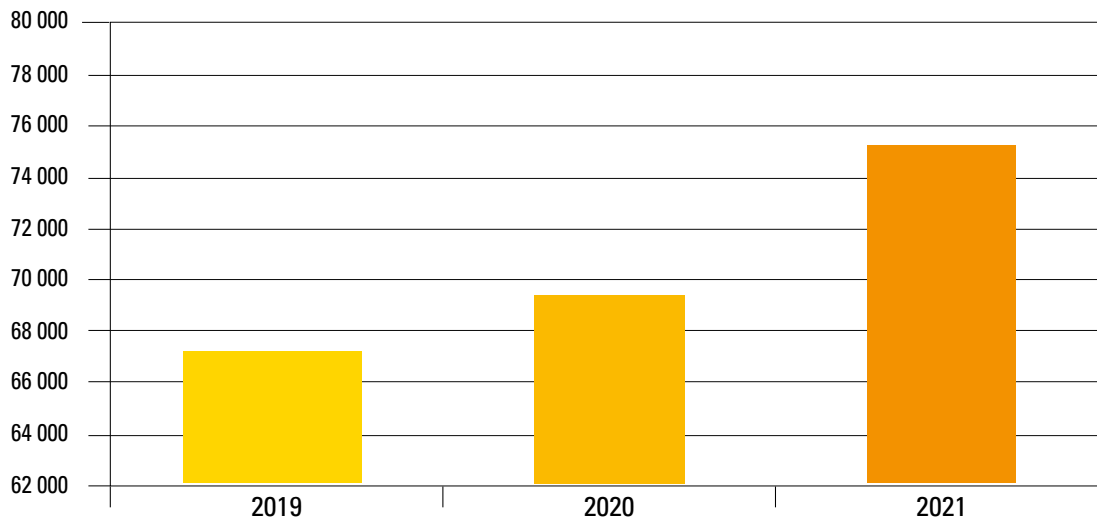
In total, in 2021, Orias received 2,805 deregistration requests (2,531 in 2020), or an average of 234 requests per month (211 in 2020).

European notifications 2020/2021



In total, in 2021, Orias received 1,278 European notification requests (1,999 in 2020), or an average of 107 requests per month (167 in 2020). Note that these figures include incoming notifications (notifications of EEA intermediaries conducting business in France, a total of 588 incoming notifications (424 in 2020).

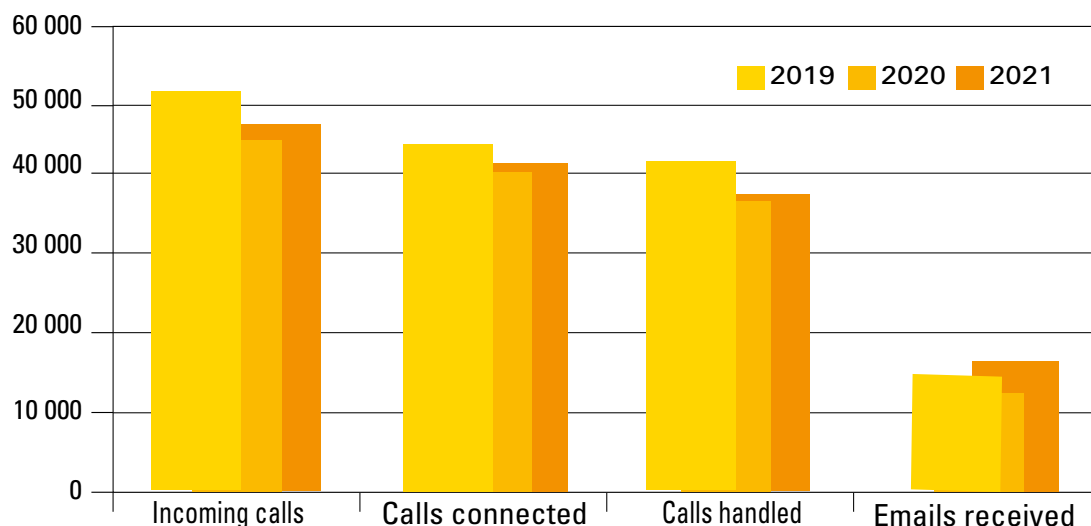
Change in the number of registration fee payments by bank card



In total, in 2021, Orias recorded 75,167 bank card payments representing more than 97% of payments. Annual registration fees can also be paid by cheque and/or bank transfer. Given the circumstances, intermediaries were strongly recommended to make their payment by bank card. These figures do not take into account fees related to the AMF contribution.

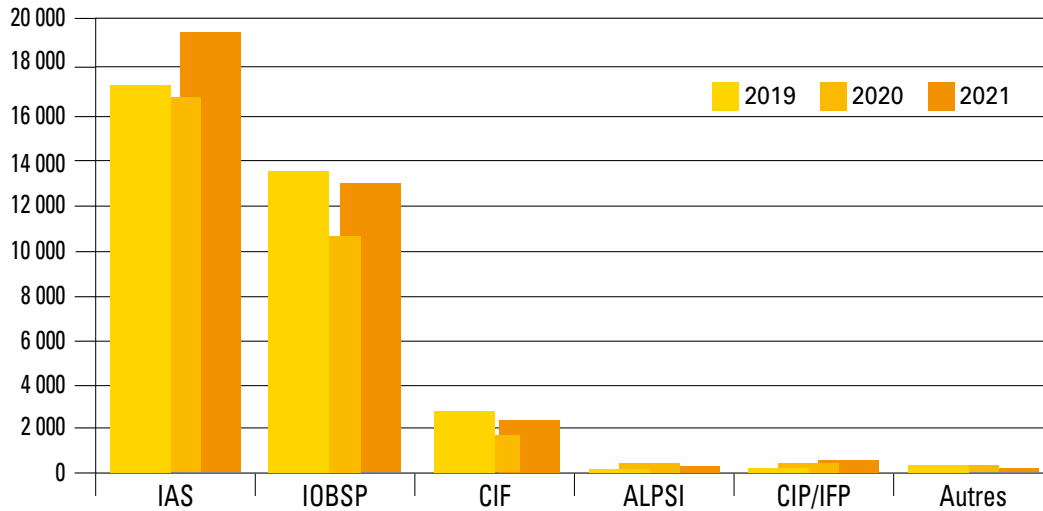
1.3.2 Information requests by email and telephone

Change in requests received by telephone and email in 2019/2020/2021

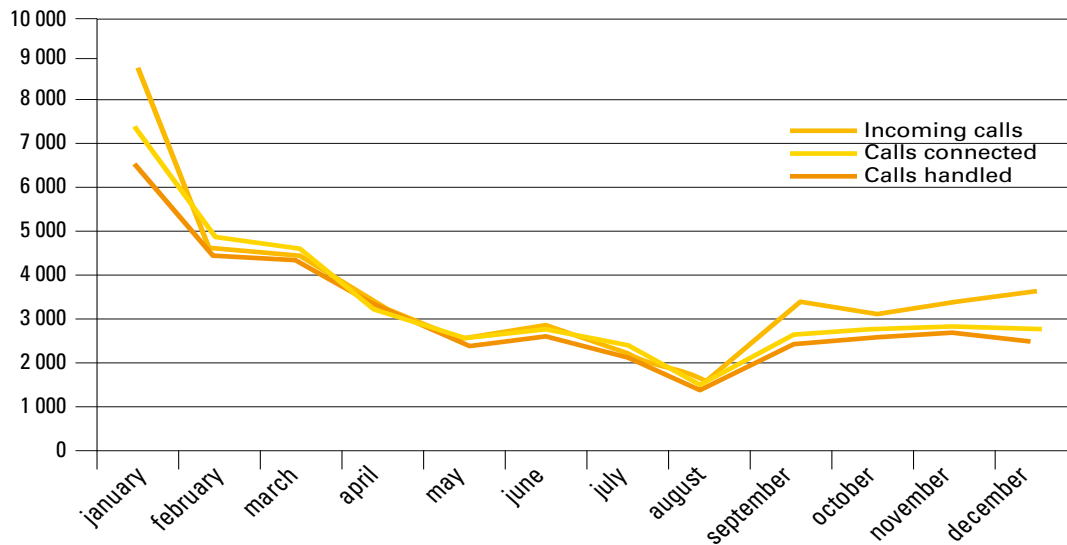


In total, for 2021, Orias received 46,713 incoming calls versus 45,652 for 2020, with 40,832 calls connected (queued awaiting handling) versus 40,038 for 2020 and 37,968 calls answered by tele-advisors versus 37,311 for 2020. Over the same period, Orias received 16,468 emails versus 13,646 for 2020, or an average of 1,372 emails per month.

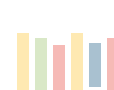
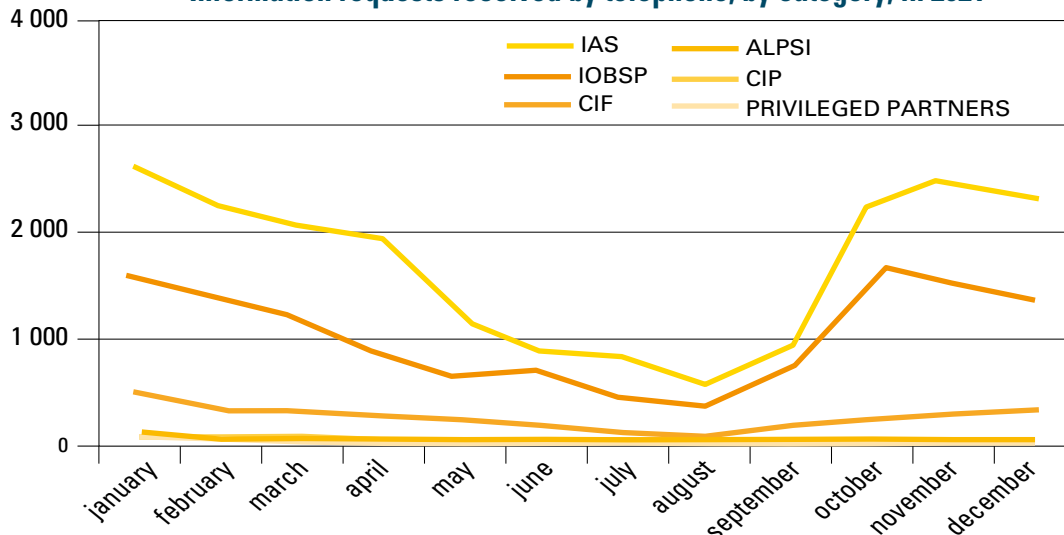
Change in the type of requests received by telephone in 2019/2020/2021



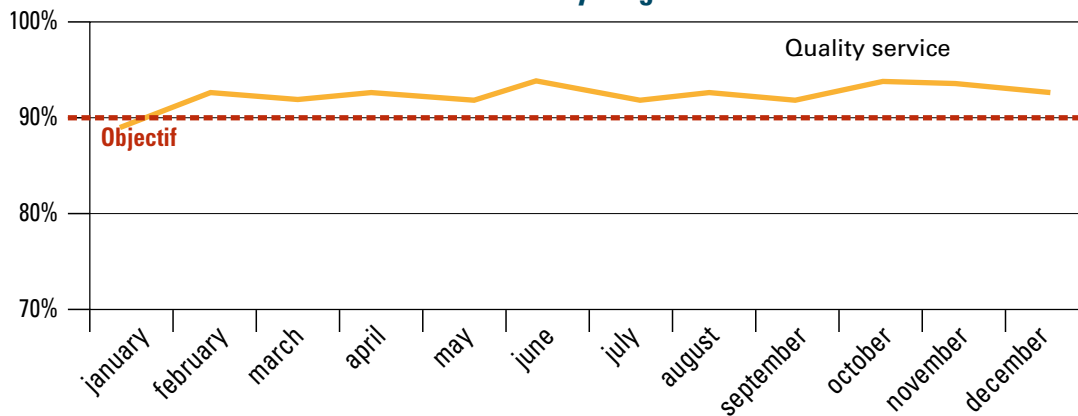
Information requests received by telephone in 2021



Information requests received by telephone, by category, in 2021

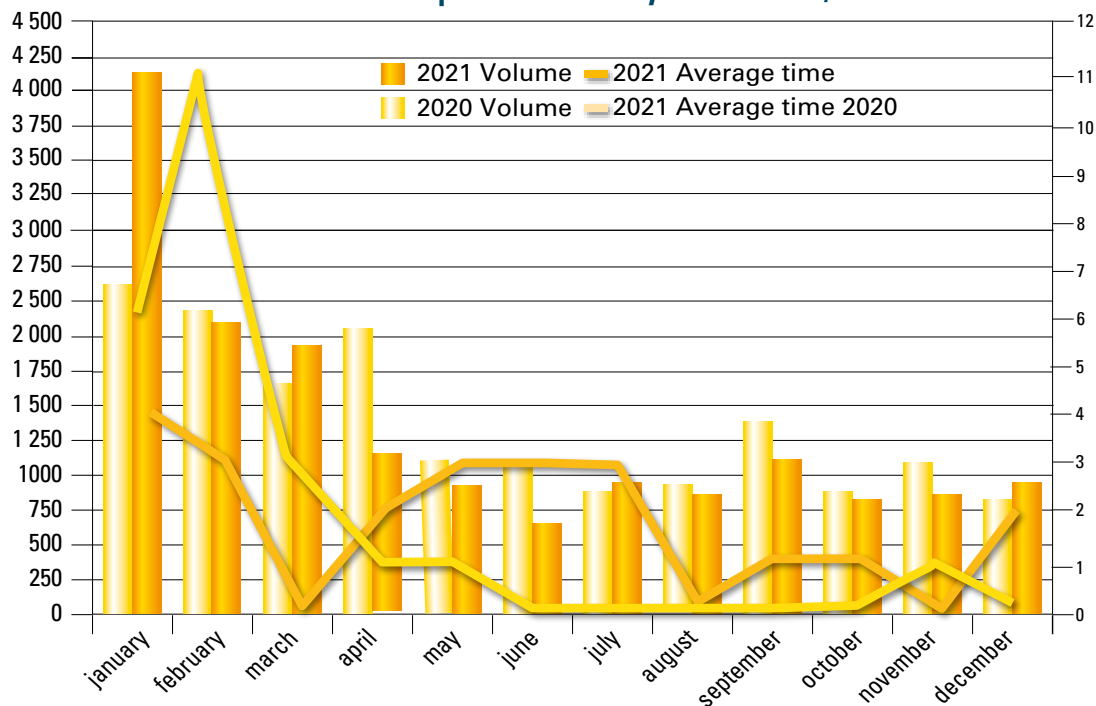


Information requests received by telephone in 2021 Quality Target



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

Information requests received by email in 2020/2021



1.3.3 Integrity checks

After submitting a registration application, all intermediaries registered with Orias in all categories are subject to national criminal database (CJN - Casier judiciaire national) checks to obtain their "Bulletin 2", pursuant to Articles R. 514-1 of the French Insurance Code and R. 546-5 of the French 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.

In 2021, there were 199,521 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 four months and 29,475 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 French Monetary and Financial Code and R. 512-5 II and VII of the French Insurance Code, the registration committee took 46 decisions not to register and 35 decisions to delete registrations from their category owing to failure to meet the integrity condition stipulated in Articles L. 512-4 of the French Insurance Code and L. 519-3-3 and L. 541-7 of the French Monetary and Financial Code. By way of comparison, in 2020, 44 decisions not to renew registrations and 50 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 those records preventing the desired business activity from being conducted. In addition, for certain offences, records are automatically removed from "Bulletin 2" after five years subject to no further offences being committed, although they remain on "Bulletin 1". In such cases, Orias cannot oppose registration on the grounds of failure to meet the integrity condition pursuant to Article 133-16 of the French Penal Code. In practice, the positive outcome of such a procedure means the records in question disappear from "Bulletin 2" of the criminal record.

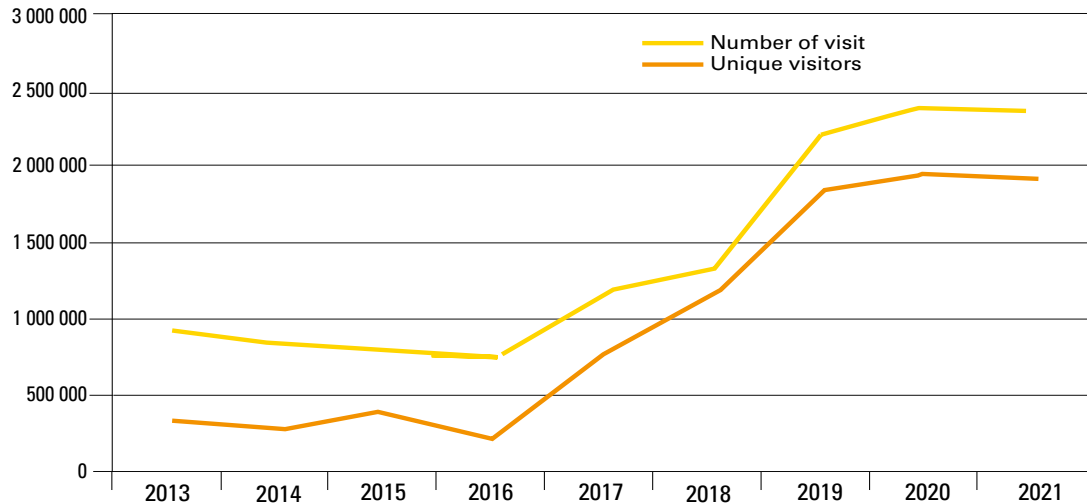
Appeals to administrative courts concerning decisions taken by Orias

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 information disclosed. 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.

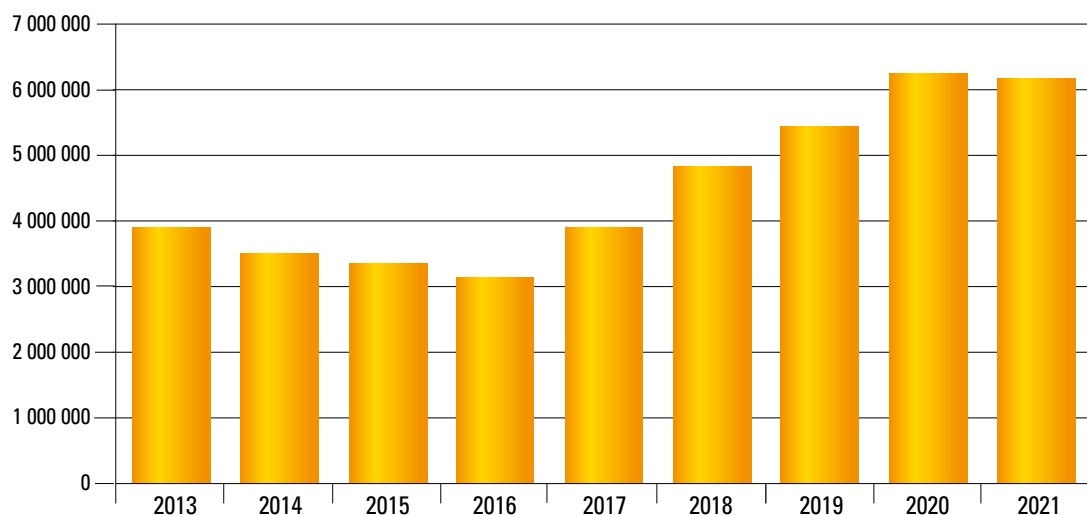
Since 2007, Orias has seen these decisions challenged 22 times before the administrative judge and it has been successful in all cases.

1.4 Use of the website www.orias.fr

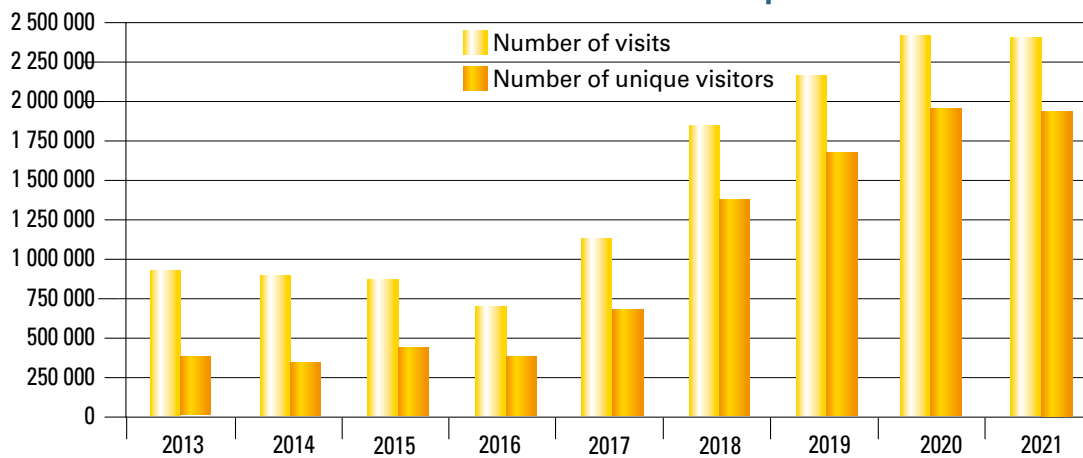
Change in visits to the Orias site



Page views

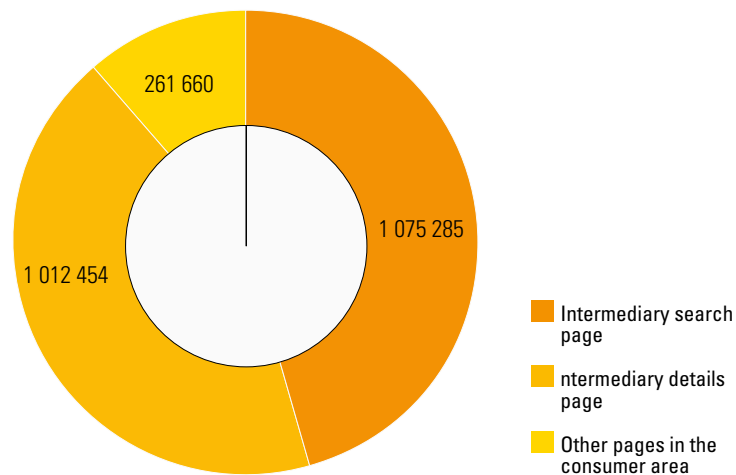


Number of visits and number of unique visitors



	2014	2015	2016	2017	2018	2019	2020	2021	% change
Number of visits	847 599	834 690	570 287	1 226 438	1 766 190	2 214 203	2 441 229	2 439 791	0%
Unique visitors	451 712	478 683	447 808	738 174	1 293 608	1 709 027	1 940 000	1 901 216	-2%
Page views	3 479 024	3 364 941	3 135 725	3 907 792	4 757 869	5 394 615	6 182 247	6 179 550	0%
Pages/visits	4,1	4,03	9,8	3,2	2,7	2,4	2,5	2,5	0%

Consumer page views in 2021



Page views	2018	2019	2020	2021	%
Intermediary search pages	806 535	906 384	970 207	1 075 285	16%
Intermediary details page	776 011	743 303	1 019 379	1 012 454	16%
Other pages in the consumer area	181 530	329 958	301 355	261 660	5%
Sub-total for "consumer" pages	1 764 076	1 979 645	2 290 941	1 274 114	37%
Total page views	4 968 751	5 394 615	6 182 247	5 312 666	100%

2

Statistical data for the single register at 31/12/2021



2

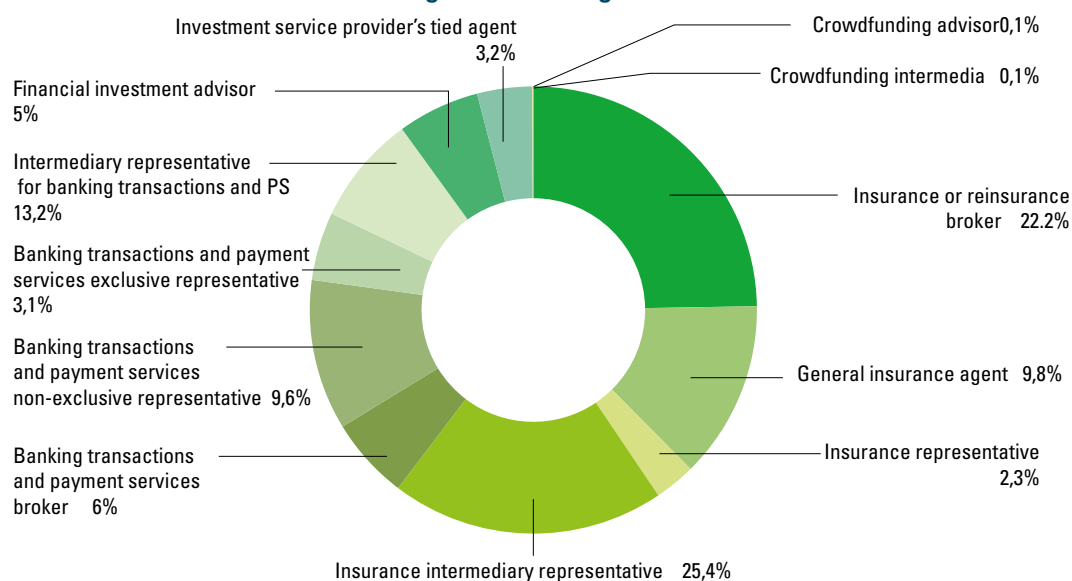
	Pages
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2.5.1 Crowdfunding advisor (CIP) category	87
2.5.2 Crowdfunding intermediaries (IFP) category	88

2.1 Insurance, banking and finance intermediaries

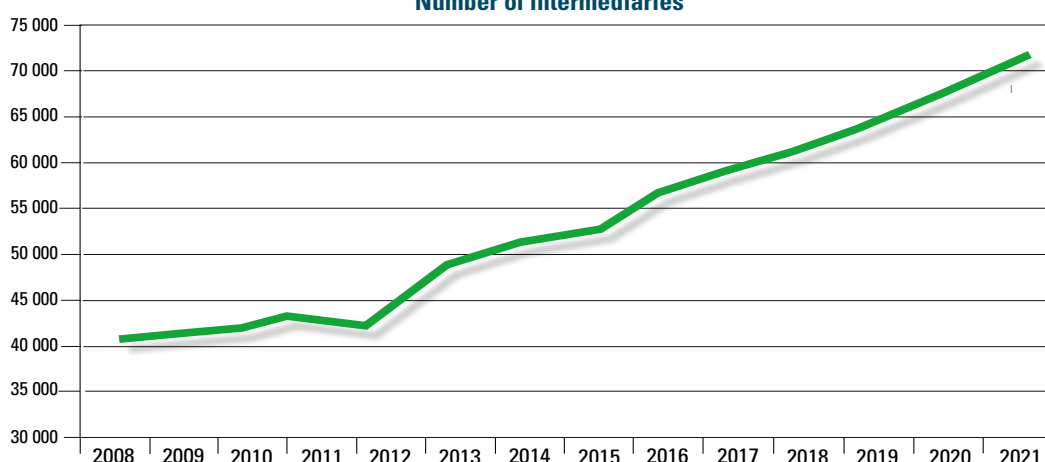
2.1.1 General data

	31/12/2019	31/12/2020	31/12/2021	Change 2020/2021
Number of intermediaries	64 191	67 572	71 295	6%
Registration categories				
Insurance or reinsurance broker (COA)	24 988	25 639	26 477	3%
General insurance agent (AGA)	11 406	11 513	11 681	1%
Insurance representative (MA)	2 669	2 665	2 782	4%
Insurance intermediary representative (MIA)	25 036	27 737	30 332	9%
Banking transactions and payment services broker (COBSP)	7 074	7 097	7 119	0%
Banking transactions and payment services non-exclusive representative (MOBSP)	10 778	10 910	11 470	5%
Banking transactions and payment services exclusive representative (MOBSPL)	3 668	3 724	3 757	1%
Banking transactions and payment services intermediary representative (MIOBSP)	12 823	14 529	15 752	8%
Financial investment advisor (CIF)	5 428	5 617	5 977	6%
Investment service provider's tied agent (ALPSI)	3 232	3 410	3 773	11%
Crowdfunding advisor (CIP)	59	62	61	-2%
Crowdfunding intermediary (IFP)	160	166	171	3%
Total number of registrations	107 321	113 069	119 352	6%

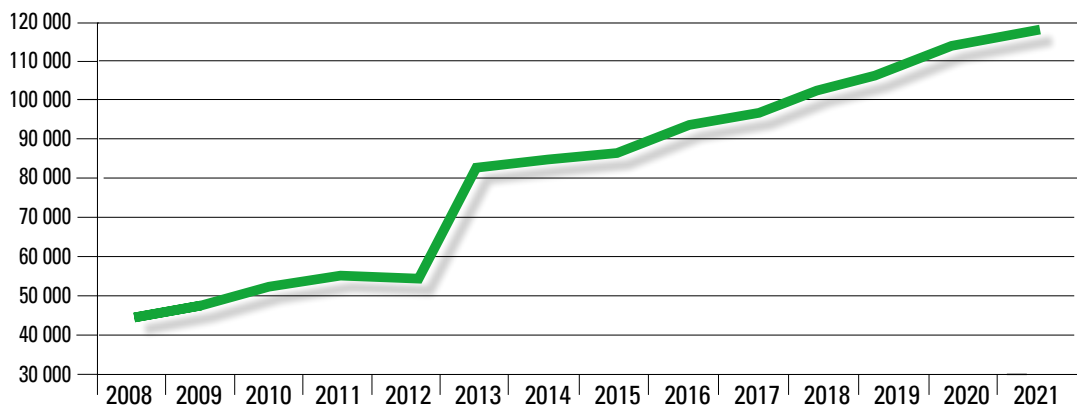
Registration categories



Number of intermediaries

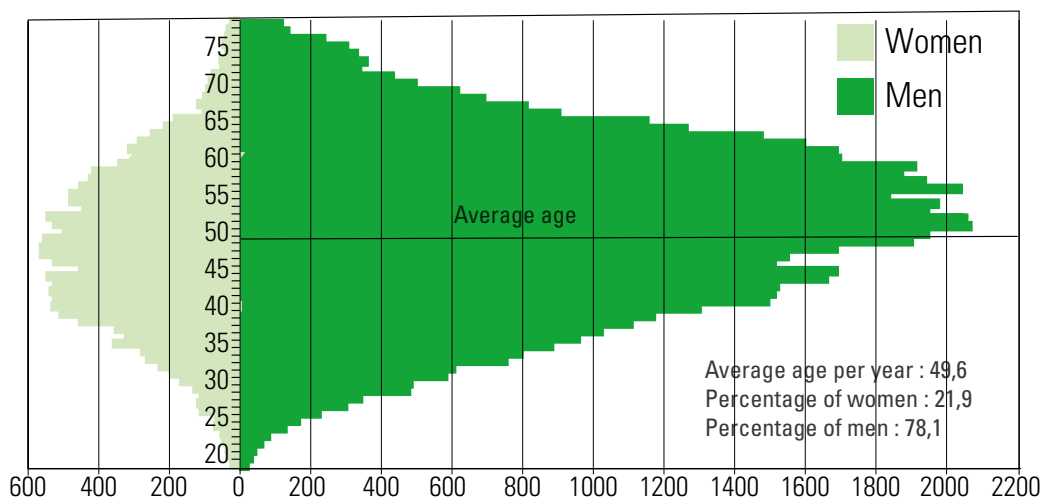


Number of categories

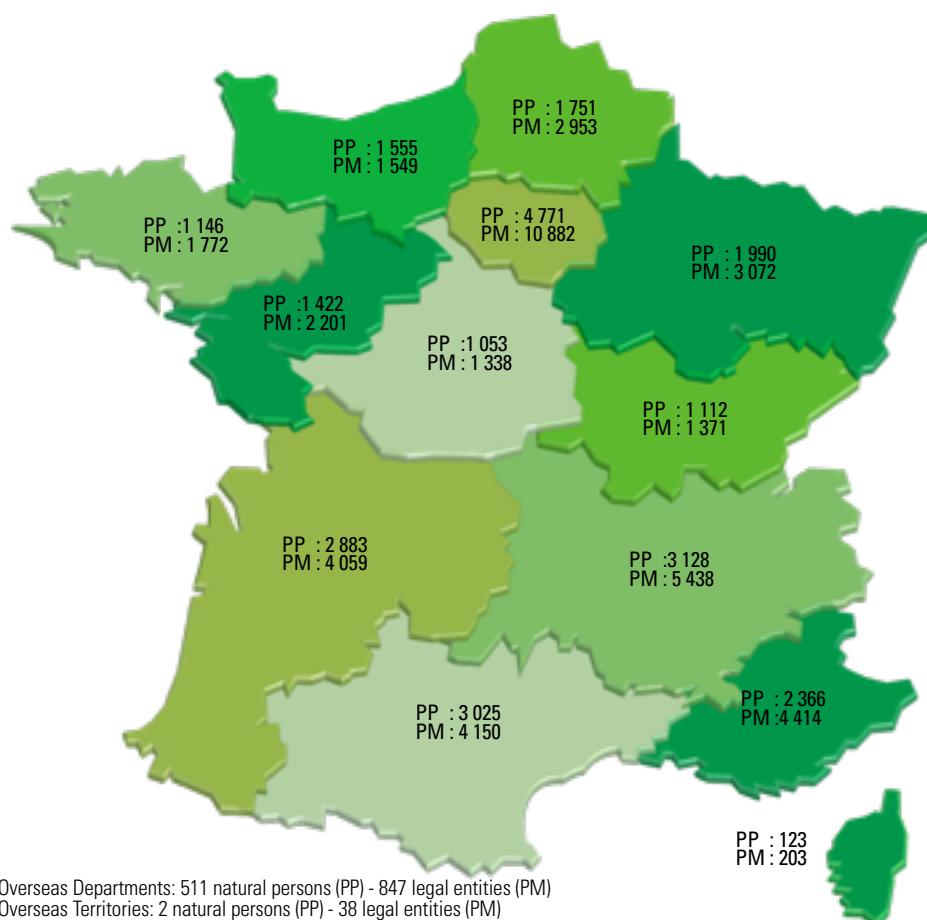


Orias recorded 29,607 registration applications, including 11,287 (38%) from legal entities with no history (no Orias number).

AGE PYRAMID OF INTERMEDIARIES AS OF 31 DECEMBER 2021



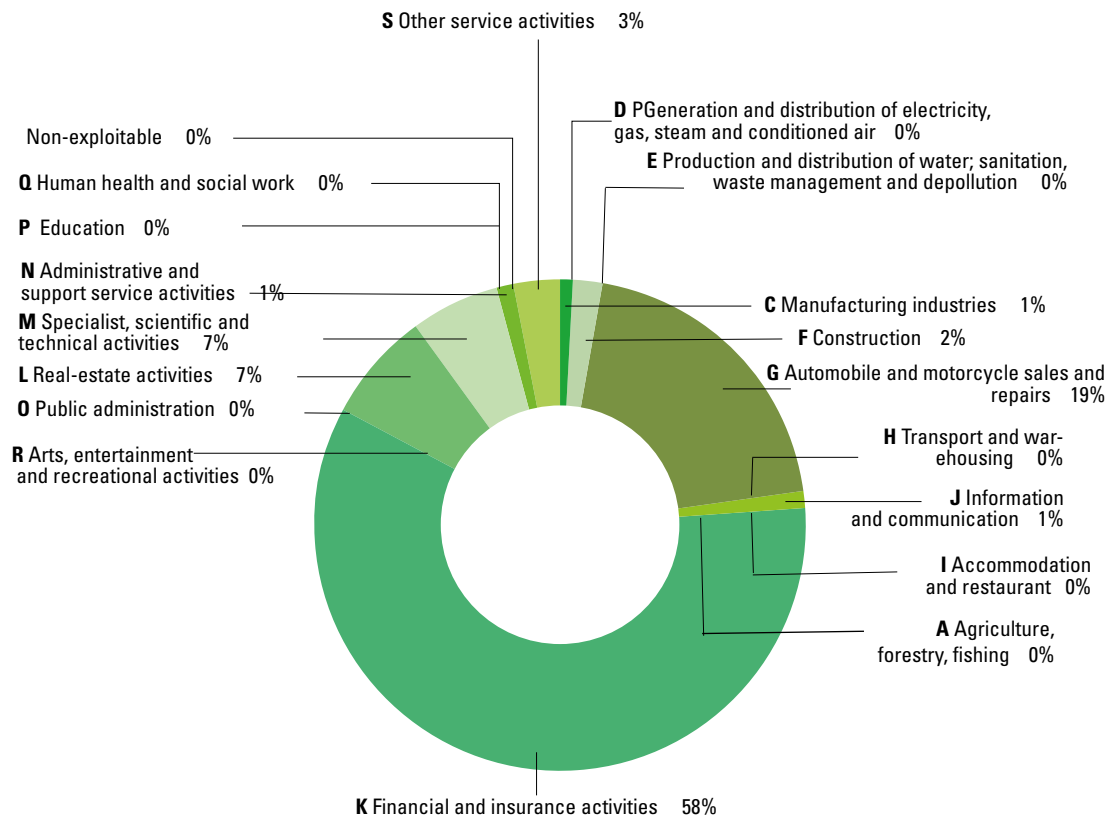
Breakdown of registered intermediaries by region



Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	7 742	8 141	3 128	5 438	8 566	5%
Bourgogne-Franche-Comté	2 305	2 367	1 112	1 371	2 483	5%
Brittany	2 568	2 706	1 146	1 772	2 918	8%
Centre-Val-de-Loire	2 194	2 271	1 053	1 338	2 391	5%
Corsica	280	300	123	203	326	9%
Grand-Est	4 591	4 818	1 990	3 072	5 062	5%
Hauts-de-France	4 386	4 560	1 751	2 953	4 704	3%
Ile-de-France	13 793	14 757	4 771	10 882	15 653	6%
Normandy	2 757	2 906	1 555	1 549	3 104	7%
Nouvelle-Aquitaine	6 322	6 589	2 883	4 059	6 942	5%
Occitanie	6 476	6 817	3 025	4 150	7 175	5%
Pays-de-la-Loire	3 421	3 623	1 526	2 267	3 793	5%
Provence-Alpes-Côte-d'Azur	6 106	6 442	2 366	4 414	6 780	5%
French Overseas Departments	1212	1237	511	847	1 358	10%
French Overseas Territories	37	36	2	38	40	11%
France overall	64 190	67 570	26 942	44 353	71 295	6%

	2019	2020	2021	%	Change 2020/2021
Legal entity (PM) intermediaries	40 527	42 543	44 353	62%	4%
Natural person (PP) intermediaries	23 663	25 029	26 942	38%	8%
Total	64 190	67 572	71 295	100%	6%

TYPE OF ACTIVITY CARRIED OUT



Type of business conducted by intermediaries (NAF/trade sector per section)

	Number	Percentage
A Agriculture, forestry, fishing	64	0%
C Manufacturing industries	471	1%
D Generation and distribution of electricity, gas, steam and conditioned air	32	0%
E Production and distribution of water; sanitation, waste management and depollution	10	0%
F Construction	1 489	2%
G Automobile and motorcycle sales and repairs	13 829	19%
H Transport and warehousing	193	0%
I Accommodation and restaurants	53	0%
J Information and communication	434	1%
K Financial and insurance activities (1)	41 501	58%
L Real-estate activities	4 886	7%
M Specialist, scientific and technical activities (2)	4 680	7%
N Administrative and support service activities	764	1%
O Public administration	72	0%
P Education	119	0%
Q Human health and social work	214	0%
R Arts, entertainment and recreational activities	98	0%
S Other service activities	2 352	3%
Non-exploitable	34	0%
Total	71 295	100%

¹ Including 28,489 intermediaries with NAF trade sector code 66.22Z - Insurance agent and broker activities (40%)

² Including 4,027 intermediaries with NAF trade sector 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

8,237 intermediaries (compared with 7,907 in 2020, up 4%) reported NAF trade sector code 45 - Automobile and motorcycle sales and repairs. These companies registered in the following categories:

	Number	%
IAS	2 363	29%
IOBSP	569	7%
IAS + IOBSP	5 302	64%
CIF + IAS	3	0%
Total	8 237	100%

Real-estate activities

4,886 intermediaries (compared with 4,408 in 2020, up 10.8%) reported NAF trade sector code 68 - Real-estate activities. These companies registered in the following categories:

	Number	%
CIF	40	1%
IAS	2 818	58
IOBSP	468	10%
IAS + IOBSP	631	13%
CIF + IAS	65	1%
CIF + IOBSP	7	0%
CIF + IAS + IOBPS	852	17%
IFP	5	0%
Total	4 886	100%

Funeral services

2,034 intermediaries (compared with 2,041 in 2020) reported NAF trade sector code 96.03Z - Funeral services. These companies are almost exclusively registered as IASs, in the insurance intermediary representative categories.

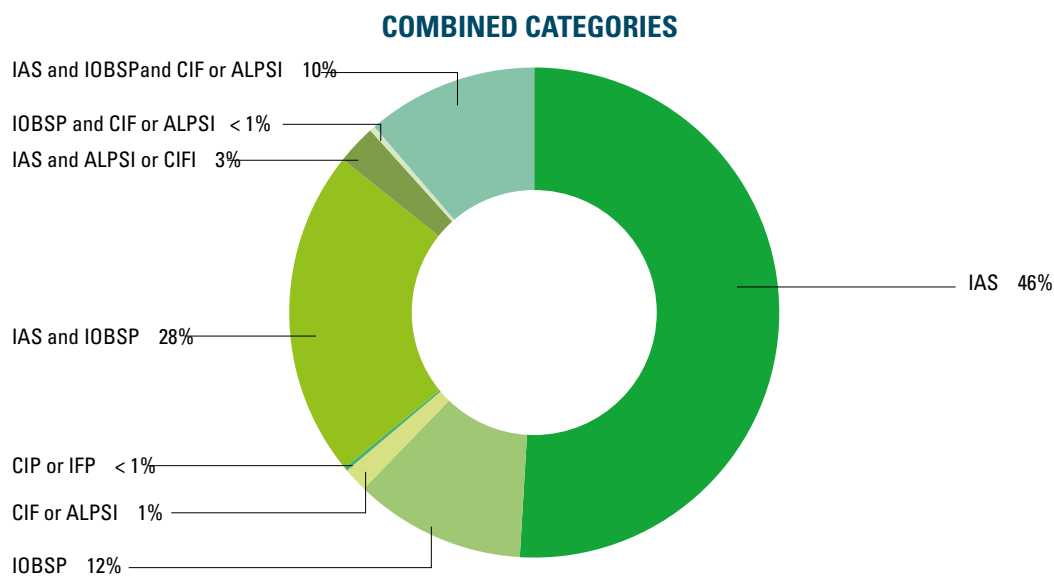
In addition, out of the 71,295 registered intermediaries, 42,806 (60%) declared a NAF trade sector code other than 66.22Z - Insurance agent and broker activities. Among these intermediaries, 27,471 (64%) are registered in at least one IOBSP category and declared the following NAF trade sector codes:

- 66.19B - Other ancillary financial services activities, excluding insurance and pension funds, n.e.c., for 8,175 (30%) cases,
- 64.92Z - Other credit granting, for 931 (3%) of them,
- Another business segment for 18,365 (67%) of them.

Lastly, 10,752 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, 71,295 intermediaries are registered in 119,352 registration categories.

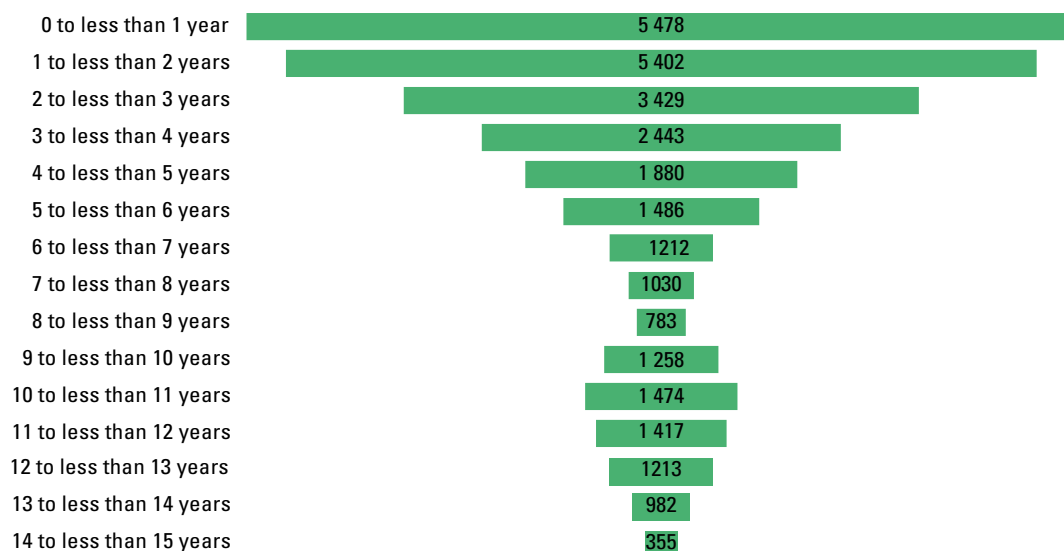


	Number	Percentage
IAS	32 815	46%
IOBSP	8 355	12%
ALPSI or CIF	582	1%
CIP or IFP	202	0%
IAS et IOBSP	20 170	28%
IAS and ALSPI or CIF	2 157	3%
IOBSP and ALPSI or CIF	74	0%
IAS and IOBSP and ALPSI or CIF	6 927	10%
Other	131	0%
Total	71 295	100%

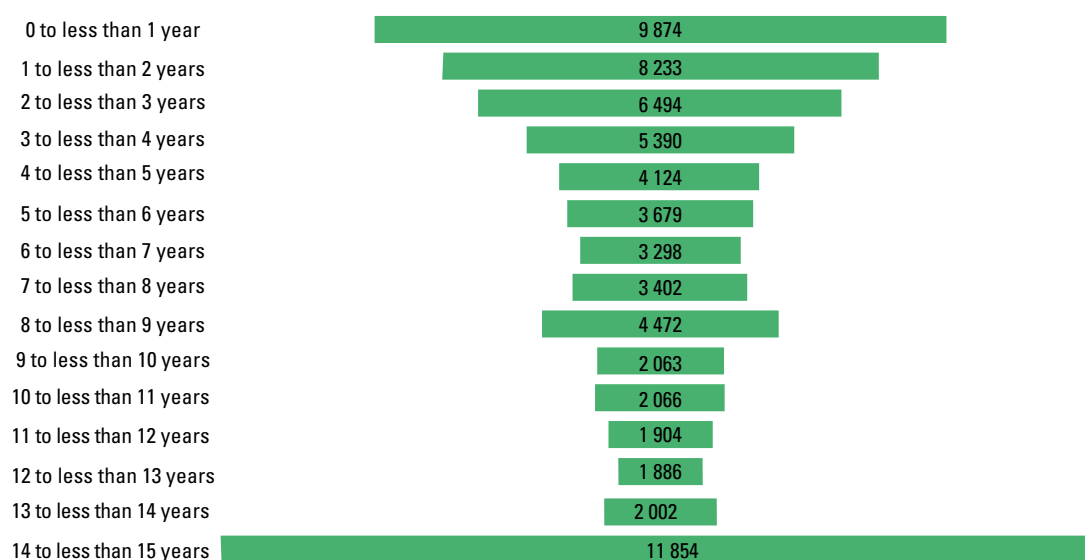
Duration of registrations in the register

At 31 December 2021, Orias had 71,295 intermediaries registered in one or more categories. For all intermediaries (registered in a category or deregistered), the average duration of registration is 5 years and 7 months.

Duration of registration of a deregistered intermediary



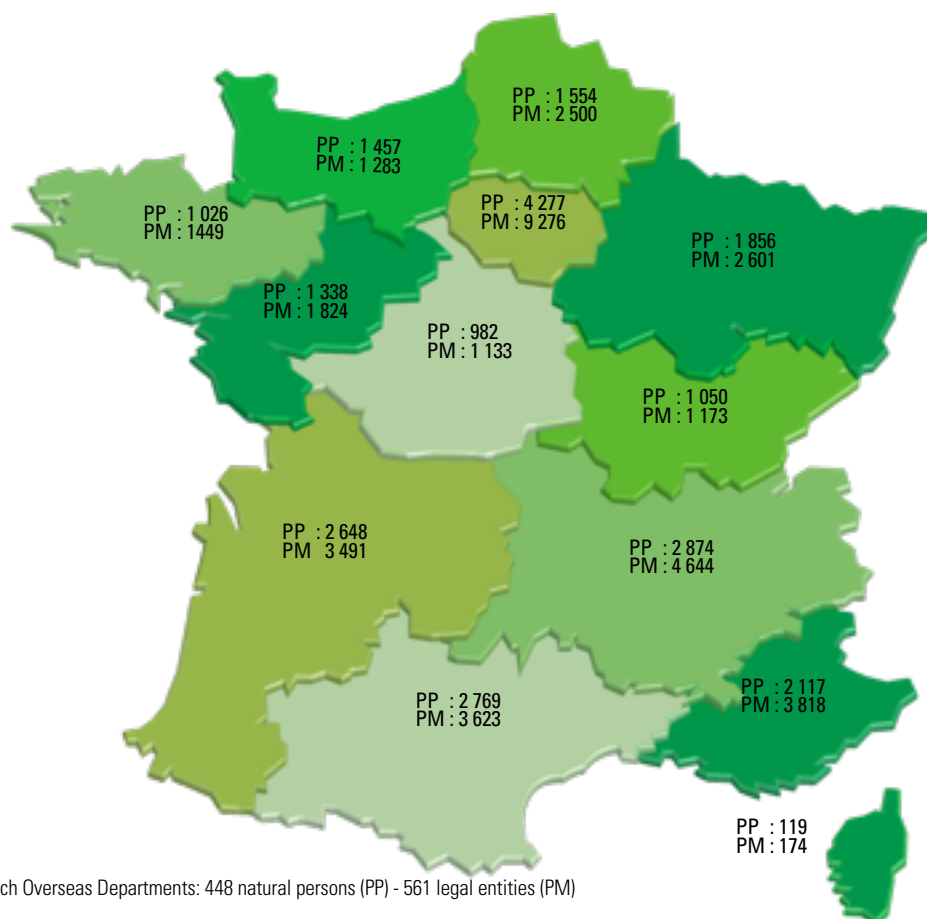
Duration of registration of an intermediary registered for at least one category



2.2 Insurance intermediaries

2.2.1 General data

Breakdown of insurance intermediaries by region

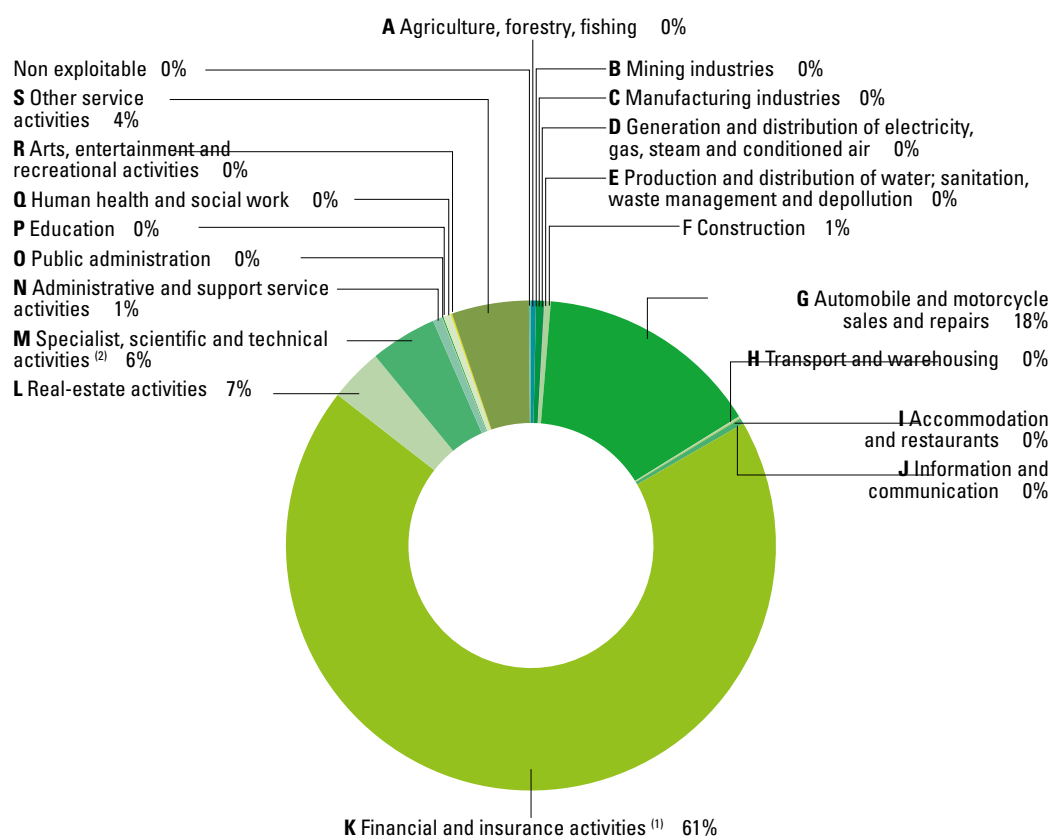


Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	6 743	7 096	2 874	4 644	7 518	6%
Bourgogne-Franche-Comté	2 060	2 122	1 050	1 173	2 223	5%
Brittany	2 137	2 282	1 026	1 449	2 475	8%
Centre-Val-de-Loire	1 909	1 994	982	1 133	2 115	6%
Corsica	252	271	119	174	293	8%
Grand-Est	4 011	4 241	1 856	2 601	4 457	5%
Hauts-de-France	3 728	3 899	1 554	2 500	4 054	4%
Ile-de-France	11 762	12 683	4 277	9 276	13 553	7%
Normandy	2 393	2 558	1 457	1 283	2 740	7%
Nouvelle-Aquitaine	5 491	5 789	2 648	3 491	6 139	6%
Occitanie	5 685	6 043	2 769	3 623	6 392	6%
Pays-de-la-Loire	2 779	2 979	1 338	1 824	3 162	6%
Provence-Alpes-Côte-d'Azur	5 278	5 596	2 117	3 818	5 935	6%
French Overseas Departments*	912	901	448	561	1 009	12%
France overall	55 141	58 454	24 515	37 550	62 065	6%

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

	2019	2020	2021	%	Change 2020/2021
Legal entity (PM) insurance intermediaries	33 581	35 691	37 550	61%	5%
Natural person (PP) insurance intermediaries	21 560	22 763	24 515	39%	8%
Insurance intermediaries overall	55 141	58 454	62 065	100%	6%

TYPE OF ACTIVITY CARRIED OUT



Type of business conducted by intermediaries (NAF/trade sector per section)

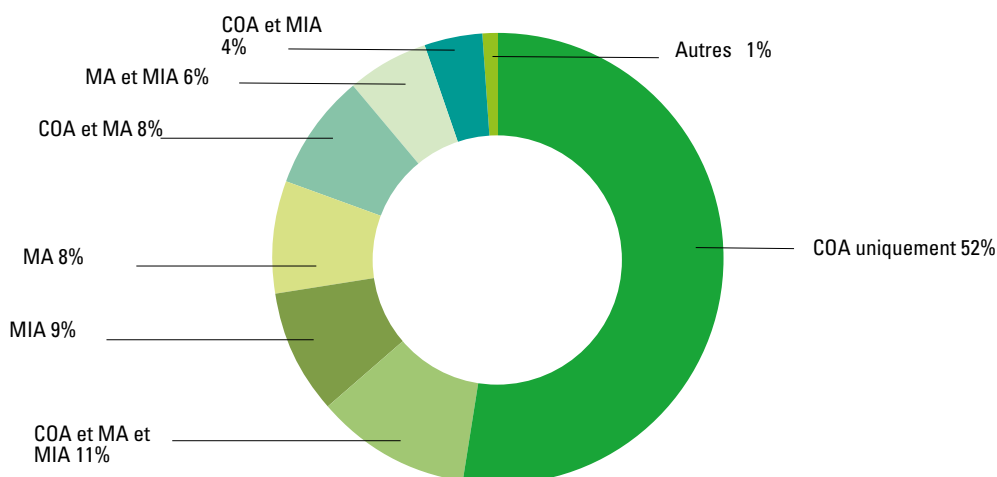
	Number	Percentage
A Agriculture, forestry, fishing	61	0%
C Manufacturing industries	277	0%
D Generation and distribution of electricity, gas, steam and conditioned air	27	0%
E Production and distribution of water; sanitation, waste management and depollution	7	0%
F Construction	868	1%
G Automobile and motorcycle sales and repairs	11 165	18%
H Transport and warehousing	185	0%
I Accommodation and restaurants	48	0%
J Information and communication	285	0%
K Financial and insurance activities	37 551	61%
L Real-estate activities	4 356	7%
M Specialist, scientific and technical activities	3 872	6%
N Administrative and support service activities	539	1%
O Public administration	69	0%
P Education	98	0%
Q Human health and social work	207	0%
R Arts, entertainment and recreational activities	93	0%
S Other service activities	2 320	4%
Non-exploitable	27	0%
Total	62 065	100%

¹ Including 28,331 intermediaries with NAF trade sector code 6622Z - Insurance agent and broker activities (46%)

² Including 3,369 intermediaries with NAF trade sector code 7022Z - Business and other management advisory (5%)

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

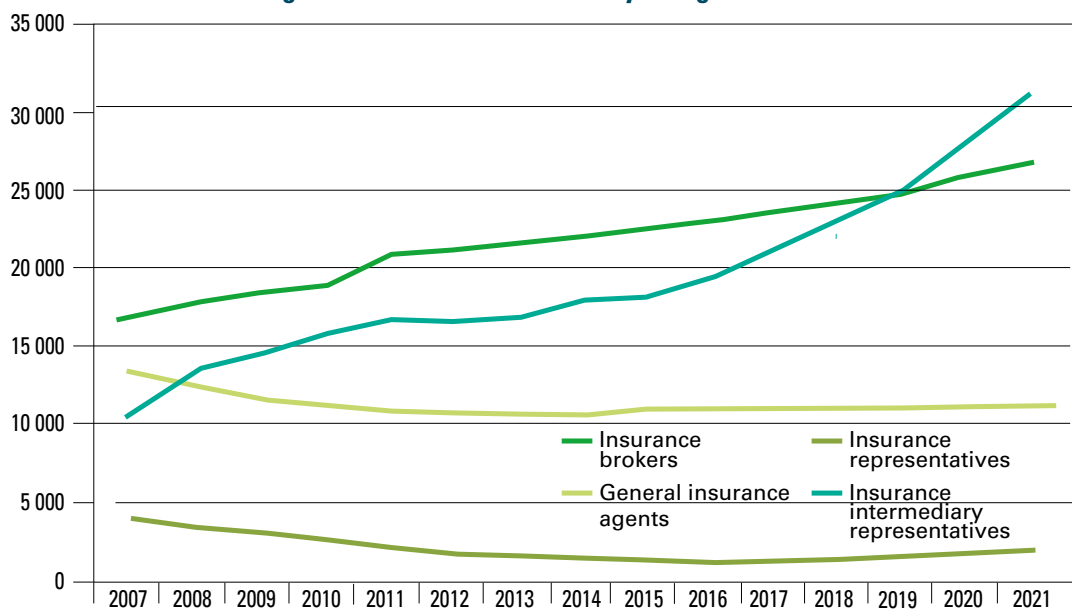
At 31 December 2021, Orias had on its register 268 credit institutions, financing companies, payment institutions and electronic money institutions that provide payment services in one or more categories



2.2.2 Data by category

2.2.2.1 Overall trends

Changes in insurance intermediary categories since 2007

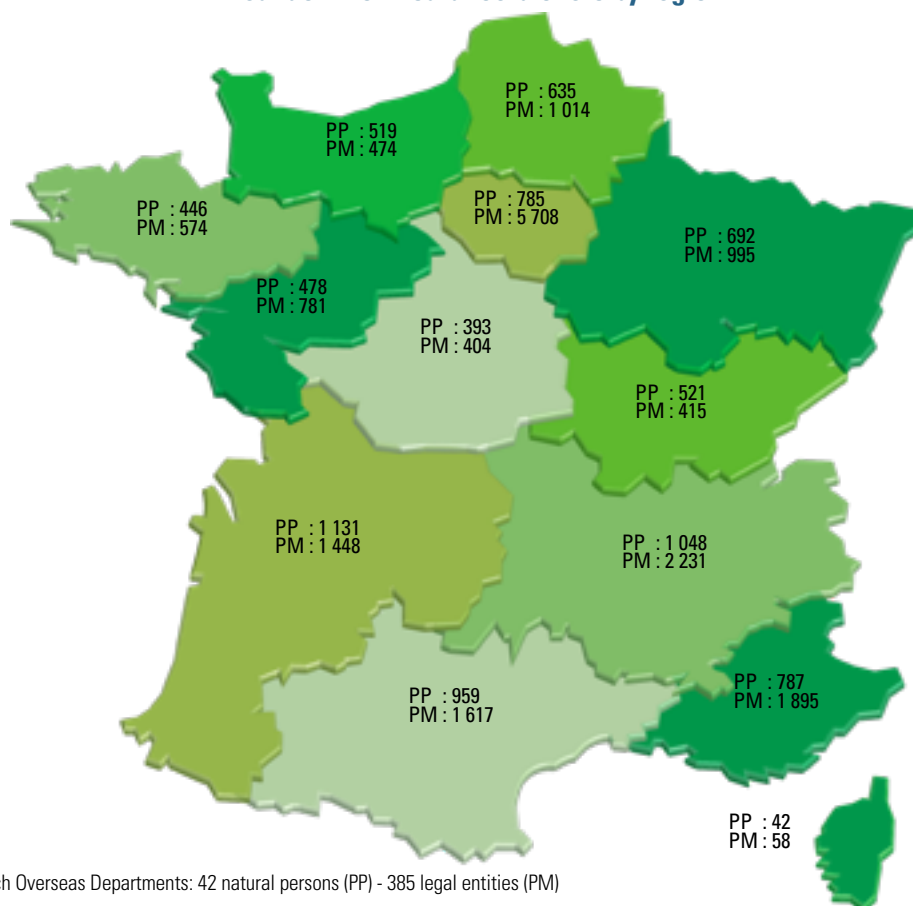


Turnover rate

	2019		2020		2021			
	Incoming	Outgoing	Incoming	Outgoing	Incoming	%	Outgoing	%
Number of insurance brokers	2 102	-1 497	2 255	-1 604	2 362	5%	-1 524	-5%
Number of general insurance agents	870	-930	899	-792	980	9%	-812	3%
Number of insurance representatives	570	-417	418	-422	476	14%	-359	-15%
Number of insurance intermediary representatives	4 617	-2 482	5 775	-3 074	5 979	4%	-3 384	10%
Total insurance intermediaries	7 103	-4 467	8 427	-5 114	8 845	5%	-5 234	2%

2.2.2.2 Insurance or reinsurance broker (COA) category

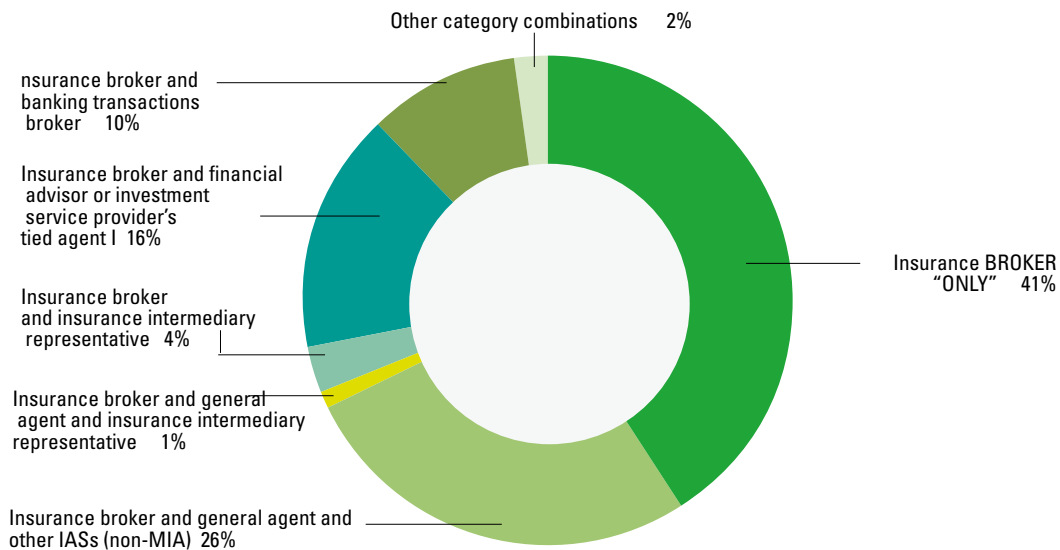
Breakdown of insurance brokers by region



Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	3 103	3 158	1 048	2 231	3 279	4%
Bourgogne-Franche-Comté	898	913	521	415	936	3%
Brittany	950	991	446	574	1 020	3%
Centre-Val-de-Loire	781	791	393	404	797	1%
Corsica	81	92	42	58	100	9%
Grand-Est	1 646	1 660	692	995	1 687	2%
Hauts-de-France	1 567	1 607	635	1 014	1 649	3%
Ile-de-France	6 045	6 273	785	5 708	6 493	4%
Normandy	963	976	519	474	993	2%
Nouvelle-Aquitaine	2 403	2 484	1 131	1 448	2 579	4%
Occitanie	2 428	2 506	959	1 617	2 576	3%
Pays-de-la-Loire	1 198	1 213	478	781	1 259	4%
Provence-Alpes-Côte-d'Azur	2 536	2 578	787	1 895	2 682	4%
French Overseas Departments	389	397	42	385	427	8%
France overall	24 988	25 639	8 478	17 999	26 477	3%

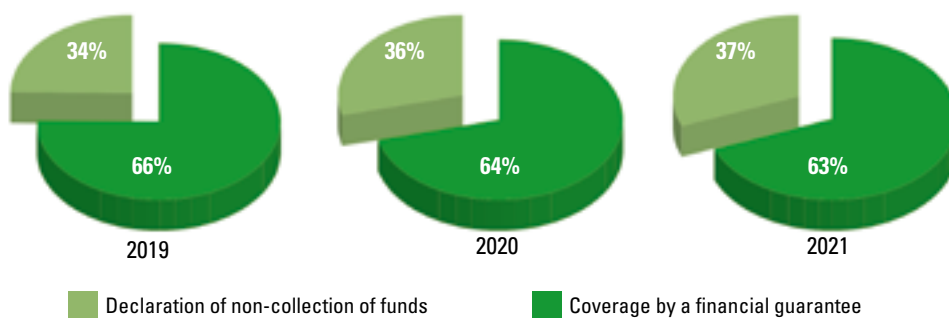
	2019	2020	2021	%	Change 2020/2021
Legal entity insurance brokers	16 531	17 197	17 999	68%	9%
Natural person insurance brokers	8 457	8 442	8 478	32%	0%
Total	24 988	25 639	26 477	100%	6%

Insurance broker - combined categories



	Number	Percentage
Insurance broker "only"	11 033	42%
Insurance broker and general insurance agent (AGA) (non-MIA)	6 900	26%
Insurance broker and general agent (AGA) and insurance intermediary representative (MIA)	348	1%
Insurance broker and insurance representative (MA) (or MIA)	949	4%
Insurance broker and financial advisor (CIF)	4 133	16%
Insurance broker and broker in banking transactions (COBSP)	2 585	10%
Other category combinations	529	2%
Total	26 477	100%

Insurance broker - Coverage by a financial guarantee



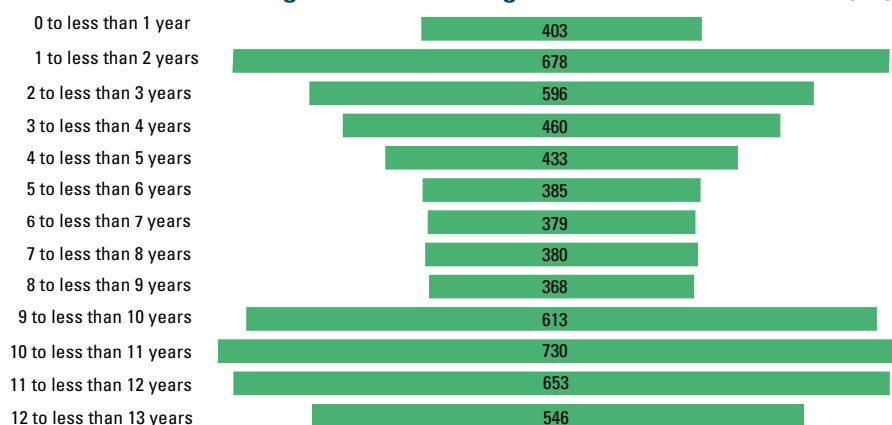
	2019		2020		2021		Change 2020/2021
	Headcount	%	Headcount	%	Headcount	%	
Coverage by a financial guarantee	16 369	66%	16 515	64%	16 602	63%	1%
Declaration of non-collection of funds	8 619	34%	9 124	36%	9 875	37%	8%
Total	24 988	100%	25 639	100%	26 477	100%	3%

Duration of registration in the insurance or reinsurance broker (COA) category

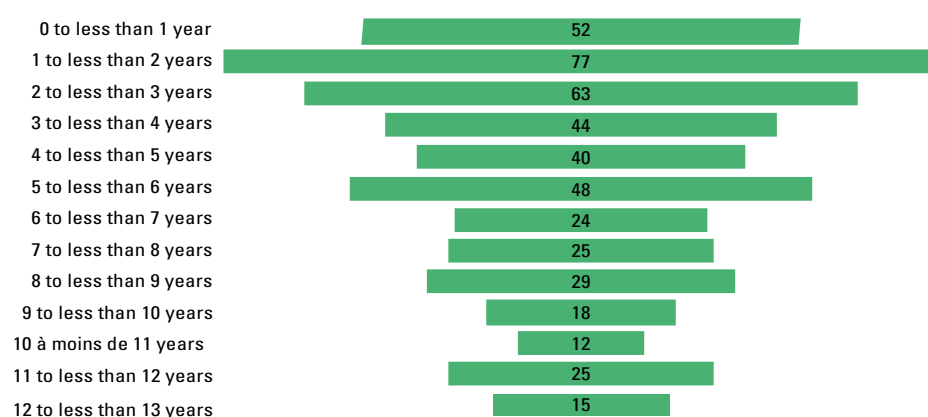
At 31 December 2021, Orias had 26,477 registrations in the insurance or reinsurance broker category.

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

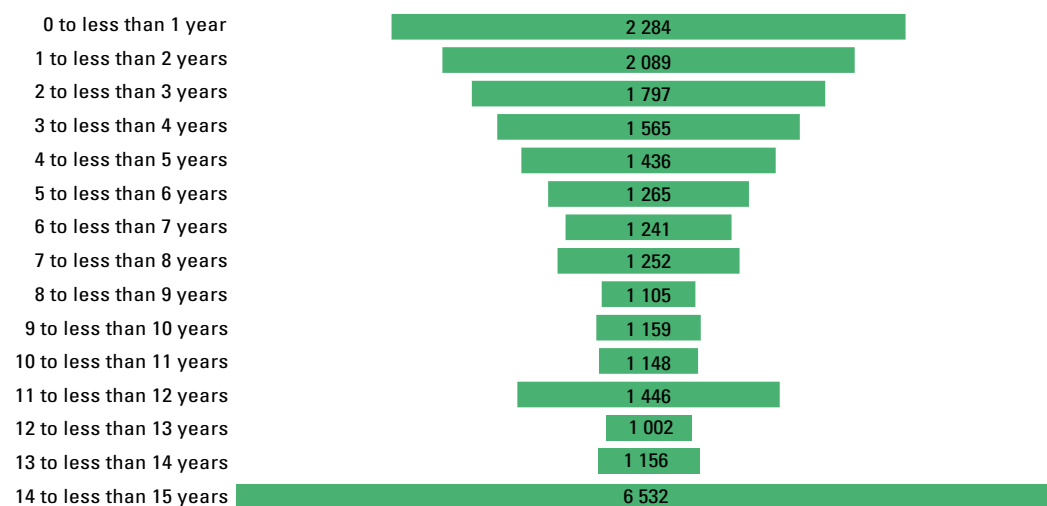
Duration of COA registration for deregistered intermediaries at 31/12/2021



Duration of deleted COA registrations for registered intermediaries at 31/12/2021

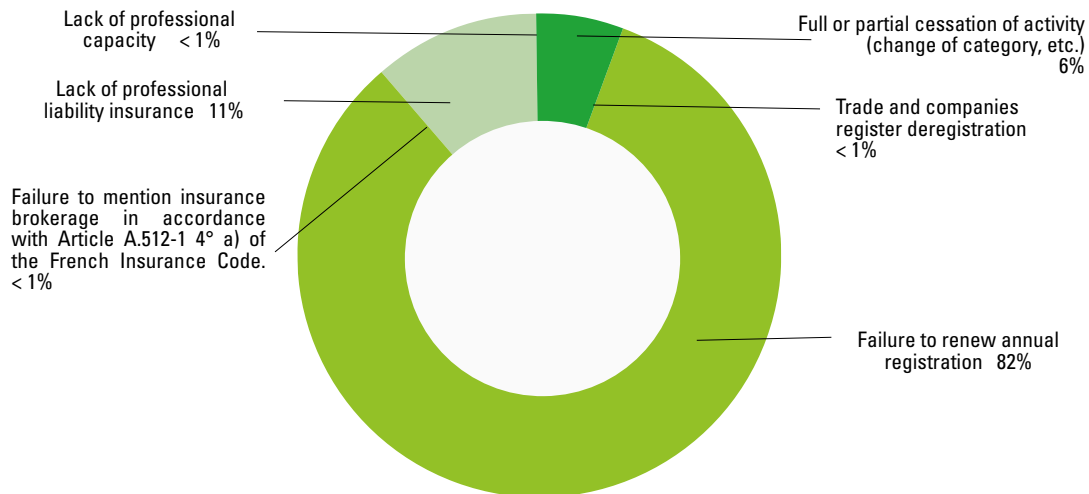


Duration of active COA registrations for registered intermediaries at 31/12/2021



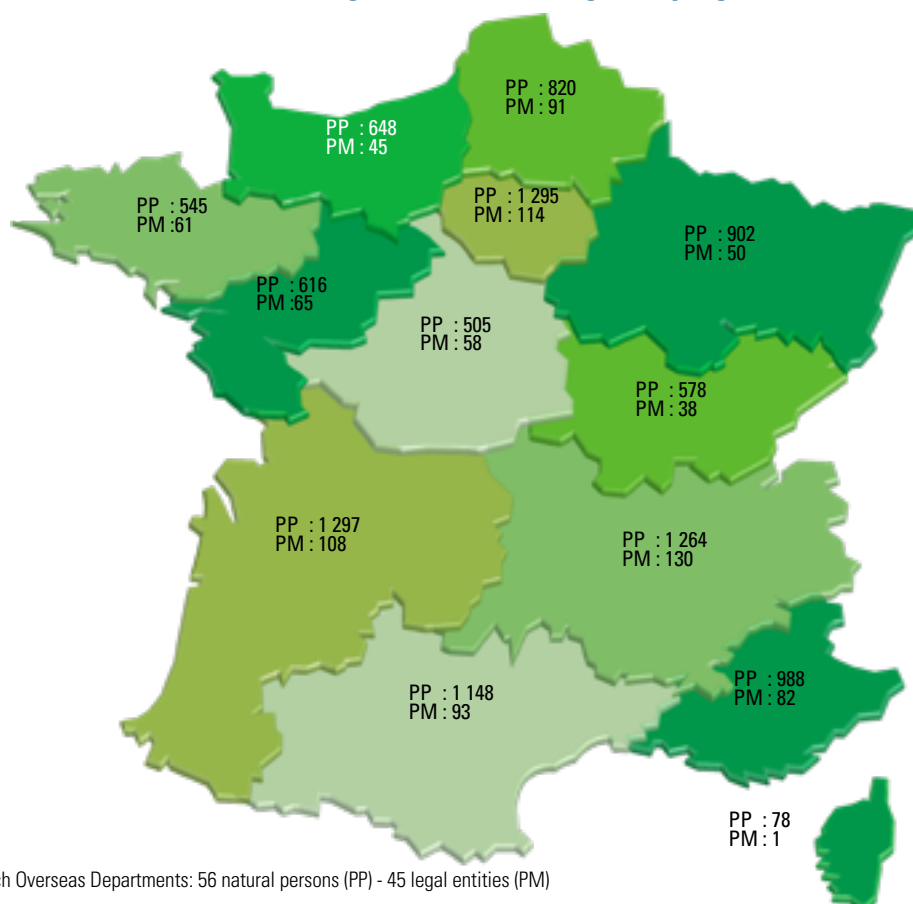
Breakdown of COA deletions by reason

Orias recorded 1,020 deletions in the insurance broker (COA) category for the following reasons:



2.2.2.3 General insurance agent (AGA) category

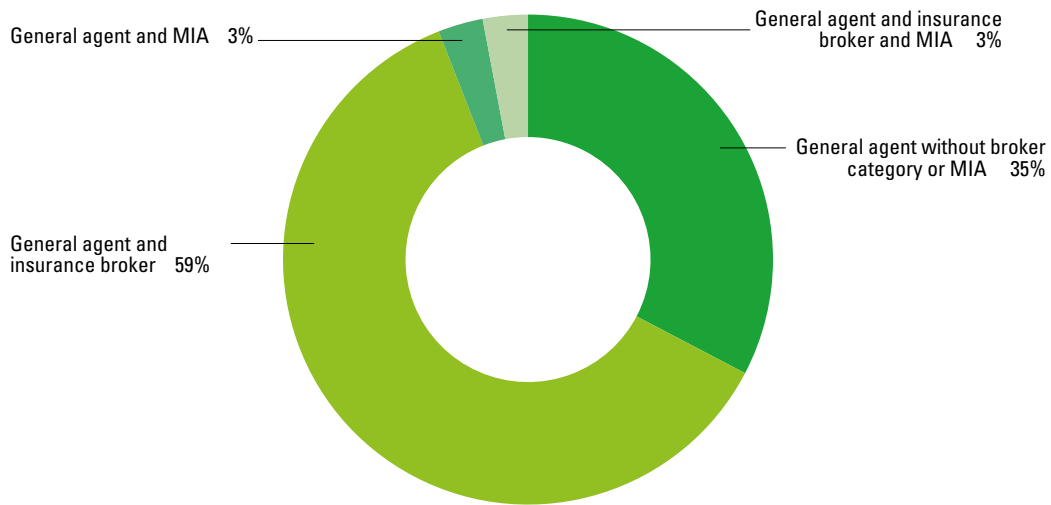
Breakdown of general insurance agents by region



Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	1 321	1 346	1 264	130	1 394	4%
Bourgogne-Franche-Comté	614	614	578	38	616	0%
Brittany	570	588	545	61	606	3%
Centre-Val-de-Loire	566	568	505	58	563	-1%
Corsica	69	74	78	1	79	7%
Grand-Est	956	957	902	50	952	-1%
Hauts-de-France	891	901	820	91	911	1%
Ile-de-France	1 384	1 405	1 295	114	1 409	0%
Normandy	683	679	648	45	693	2%
Nouvelle-Aquitaine	1 367	1 377	1 297	108	1 405	2%
Occitanie	1 233	1 241	1 148	93	1 241	0%
Pays-de-la-Loire	646	657	616	65	681	4%
Provence-Alpes-Côte-d'Azur	1 007	1 008	948	82	1 030	2%
French Overseas Departments	99	98	56	45	101	3%
France overall	11 406	11 513	10 700	981	11 681	1%

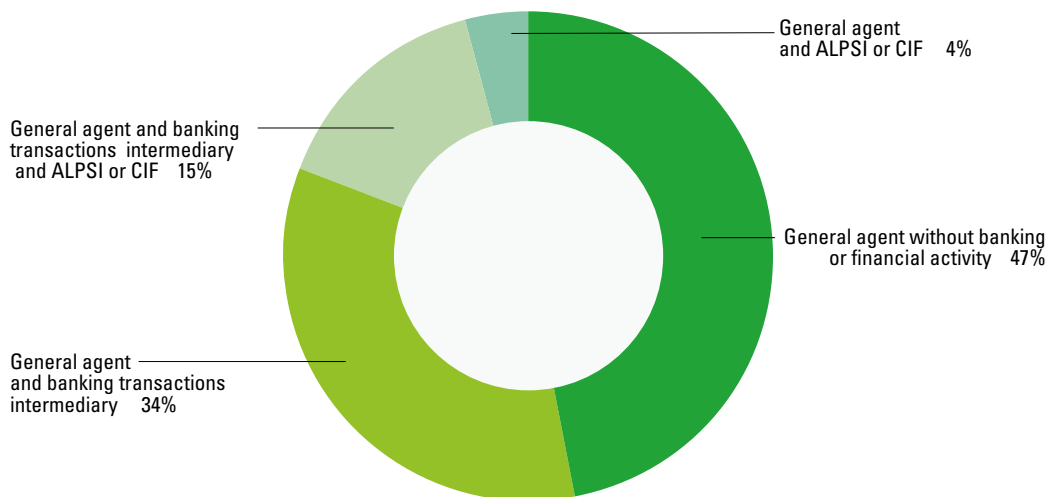
	2019	2020	2021	%	Change 2020/2021
Legal entity insurance brokers	833	919	981	8%	7%
Natural person insurance brokers	10 573	10 594	10 700	92%	1%
Total	11 406	11 513	11 681	100%	1%

AGA and other registrations as an insurance intermediary



	Number	Percentage
General agent without COA or MIA category	4 120	35%
General agent and insurance broker and other non-MIA categories	6 900	59%
General agent and MIA	307	3%
General agent and insurance broker and MIA	354	3%
Total	11 681	100%

AGA and other non-insurance registrations

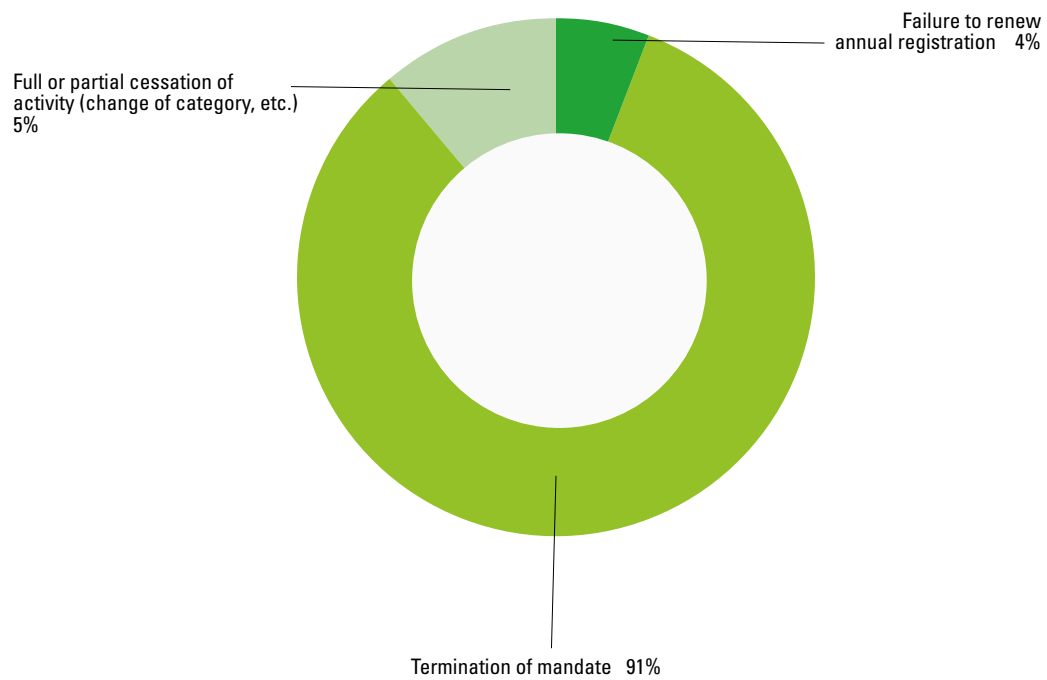


	Number	Percentage
General agent without banking or financial activity	5 546	47%
General agent and banking transactions intermediary	3 923	34%
General agent and banking transactions intermediary and ALPSI or CIF	1 766	15%
General agent and ALPSI or CIF	446	4%
Total	11 513	100%

At 31 December 2021, Orias recorded 33,900 active mandates that were granted by insurance companies to intermediaries included in the category of general insurance agent.

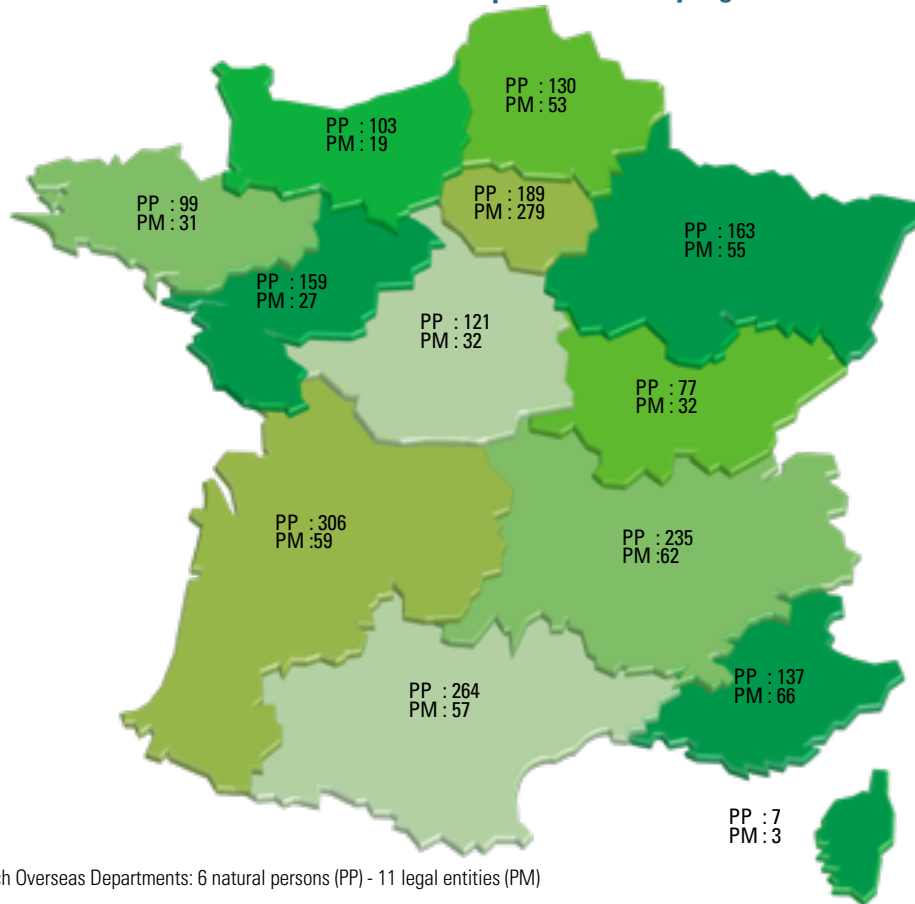
Breakdown of AGA deletions by reason

Orias recorded 587 deletions in the general agent (AGA) category for the following reasons:



2.2.2.4 Insurance representative (MA) category

Breakdown of insurance representatives by region



Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	293	289	235	62	297	3%
Bourgogne-Franche-Comté	86	103	77	32	109	6%
Brittany	116	118	99	31	130	10%
Centre-Val-de-Loire	145	138	121	32	153	11%
Corsica	12	10	7	3	10	0%
Grand-Est	198	198	163	55	218	10%
Hauts-de-France	172	169	130	53	183	8%
Ile-de-France	436	461	189	279	468	2%
Normandy	128	127	103	19	122	-4%
Nouvelle-Aquitaine	375	357	306	59	365	2%
Occitanie	331	321	264	57	321	0%
Pays-de-la-Loire	166	160	159	27	186	16%
Provence-Alpes-Côte-d'Azur	192	198	137	66	203	3%
French Overseas Departments	19	16	6	11	17	6%
France overall	2 669	2 665	1 996	786	2 782	4%

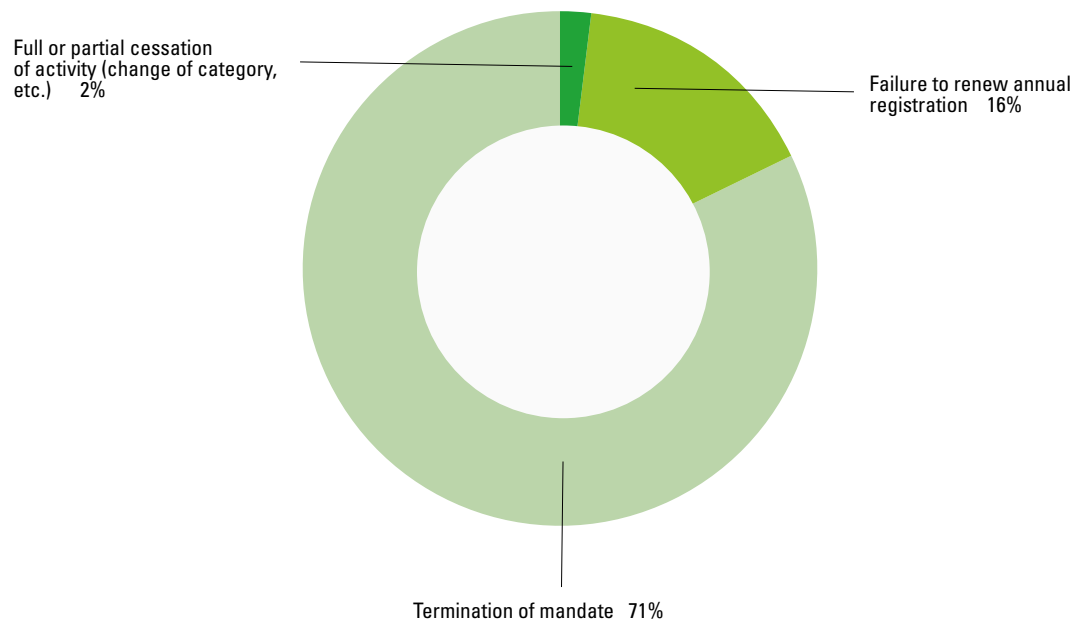
	2019	2020	2021	%	Change 2020/2021
Legal entity insurance representatives	733	733	774	93%	6%
Natural person insurance representatives	67	60	61	7%	2%
Total	800	793	835	100%	5%
Legal entity tied insurance representatives	13	11	12	1%	9%
Natural person tied insurance representatives	1 856	1 861	1 935	99%	4%
Total	1 869	1 872	1 947	100%	4%

Note : Tied insurance representatives (MALs) are "non-agent general insurance representatives, conducting their business in the name of and on behalf of an insurance company and under its sole responsibility, and receiving neither premiums nor sums intended 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 operating as an intermediary and to conducting that business". [...] (see Article L. 550-1 of the French Insurance Code).

At 31 December 2021, Orias recorded 3,175 active mandates that were issued by insurance companies to intermediaries included in the category of insurance representative (MA) and tied insurance representative (MAL).

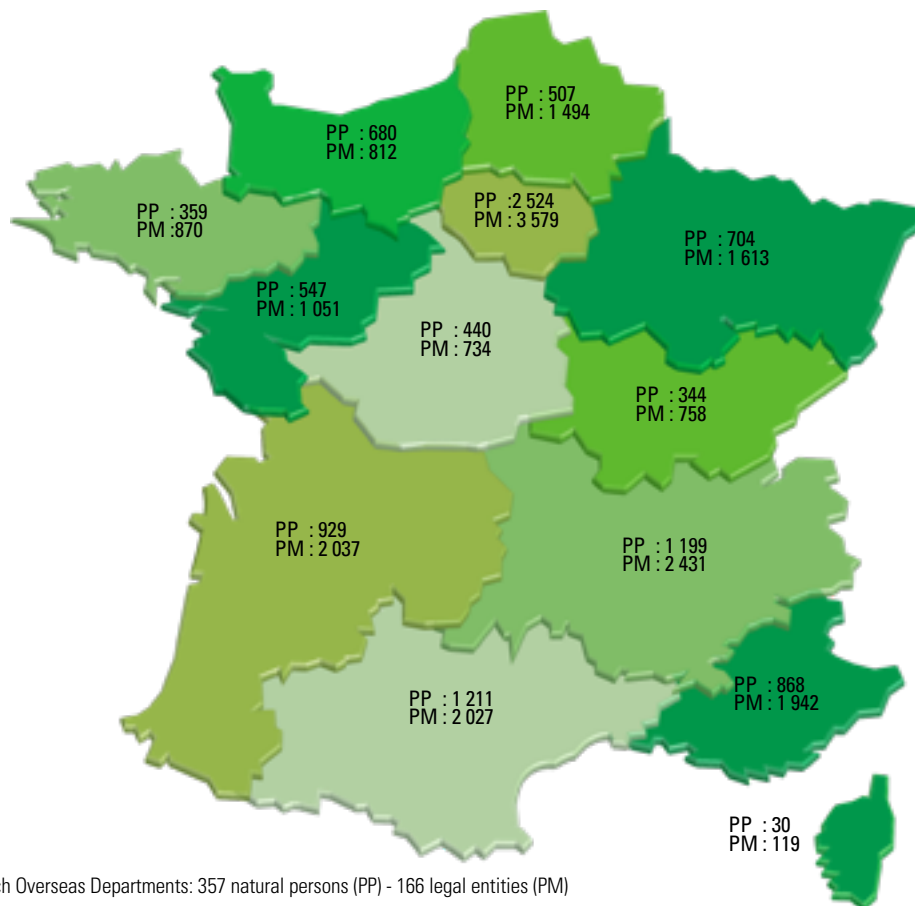
Breakdown of MA and MAL deletions by reason

Orias recorded 424 deletions/deregistrations in the insurance representatives (MA or MAL) category for the following reasons:



2.2.2.5 Insurance intermediary representative (MIA) category

Breakdown of insurance intermediary representatives by region

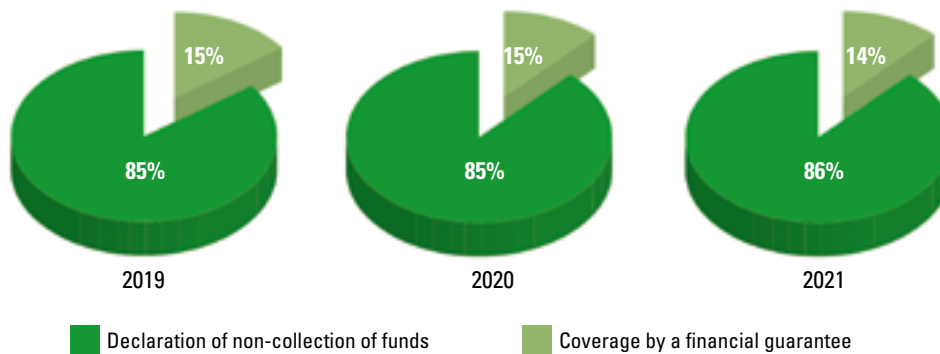


French Overseas Departments: 357 natural persons (PP) - 166 legal entities (PM)

Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	3079	3 358	1 199	2 431	3 630	8%
Bourgogne-Franche-Comté	991	1 031	344	758	1 102	7%
Brittany	988	1 084	359	870	1 229	13%
Centre-Val-de-Loire	973	1 066	440	734	1 174	10%
Corsica	126	136	30	119	149	10%
Grand-Est	1950	2 144	704	1 613	2 317	8%
Hauts-de-France	1769	1 915	507	1 494	2 001	4%
Ile-de-France	4765	5 457	2 524	3 579	6 103	12%
Normandy	1163	1 340	680	812	1 492	11%
Nouvelle-Aquitaine	2496	2 738	929	2 037	2 966	8%
Occitanie	2634	2 929	1 211	2 027	3 238	11%
Pays-de-la-Loire	1330	1 501	547	1 051	1 598	6%
Provence-Alpes-Côte-d'Azur	2320	2 599	868	1 942	2 810	8%
French Overseas Departments	452	439	357	166	523	19%
France overall		27 737	10 699	19 633	30 332	9%

	2019	2020	2021	%	Change 2020/2021
Legal entity insurance representatives	17 073	18 566	19 633	65%	6%
Natural person insurance representatives	7 963	9 171	10 699	35%	17%
Total	25 036	27 737	30 332	100%	9%

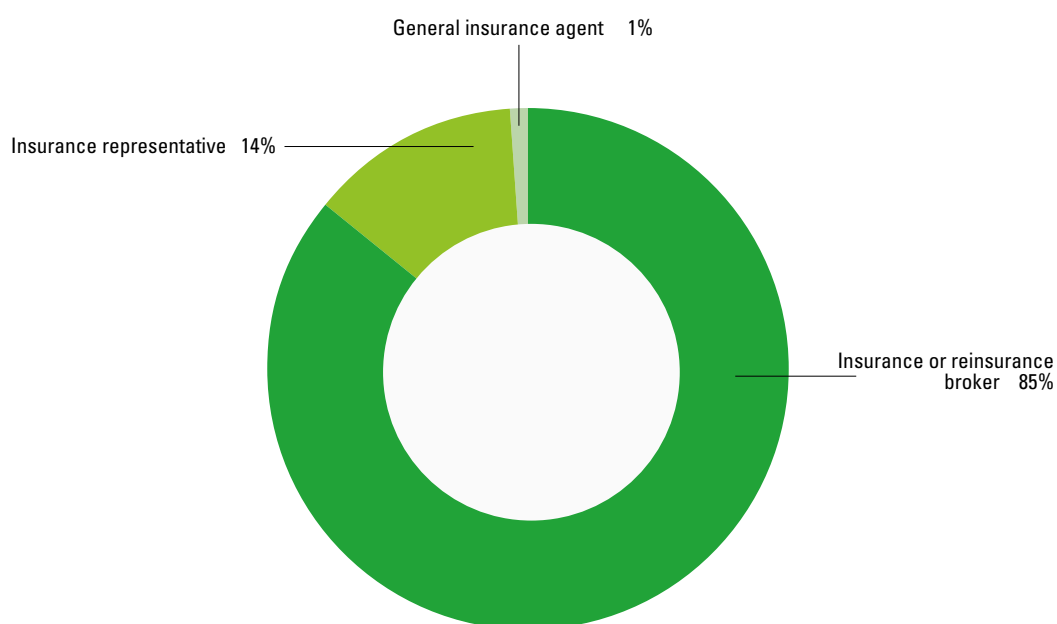
Insurance intermediary representative: Coverage by a financial guarantee



	2019		2020		2021		Change 2020/2021
	Headcount	%	Headcount	%	Headcount	%	
Coverage by a financial guarantee	3 711	15%	4 037	15%	4 197	14%	4%
Declaration of non-collection of funds	21 325	85%	23 700	85%	26 135	86%	10%
Total	25 036	100%	27 737	100%	30 332	100%	11%

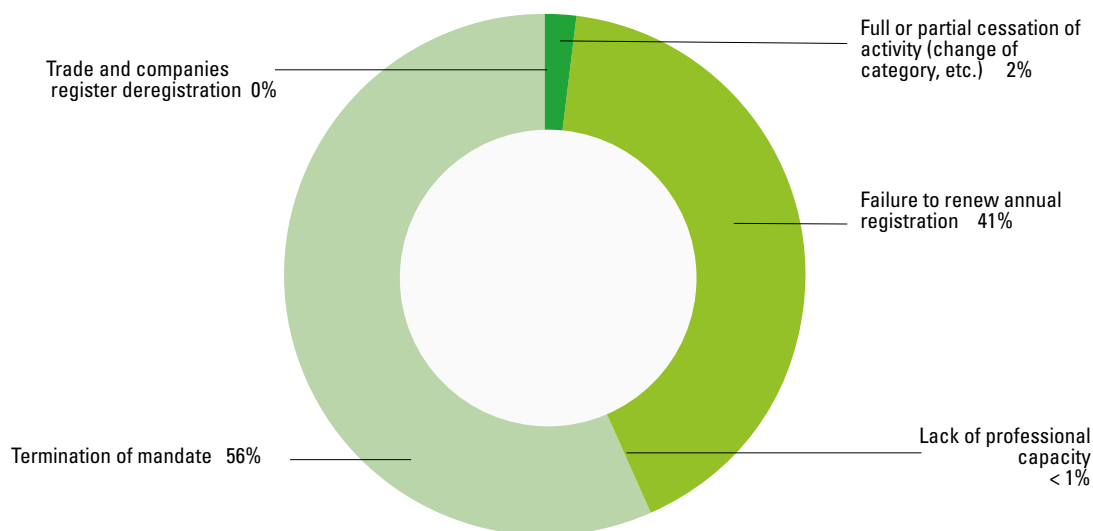
At 31 December 2021, Orias recorded 34,886 active mandates issued by general agents, brokers or insurance representatives to intermediaries included in the insurance intermediary representative (MIA) category.

Distribution of MIA mandates



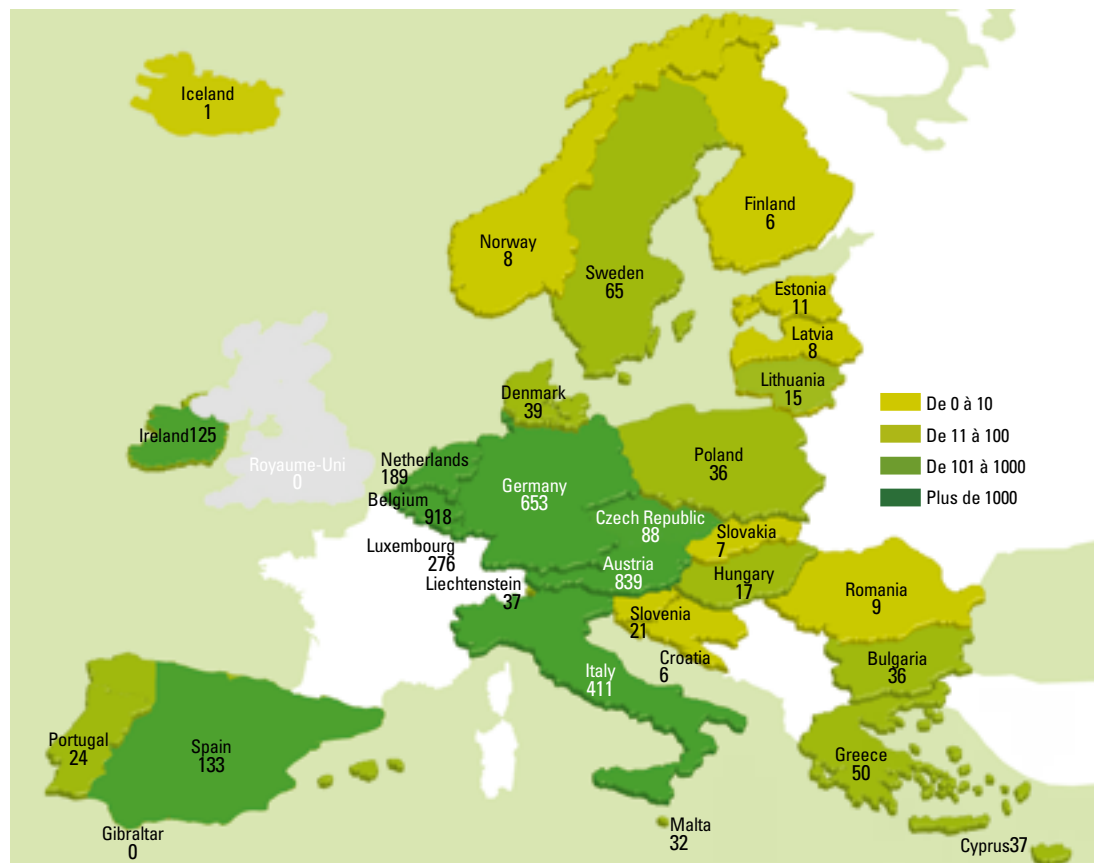
Breakdown of MIA deletions by reason

Orias recorded 3,586 deletions in the insurance intermediary representative (MIA) category for the following reasons:



2.2.3 Cross-border business by insurance intermediaries

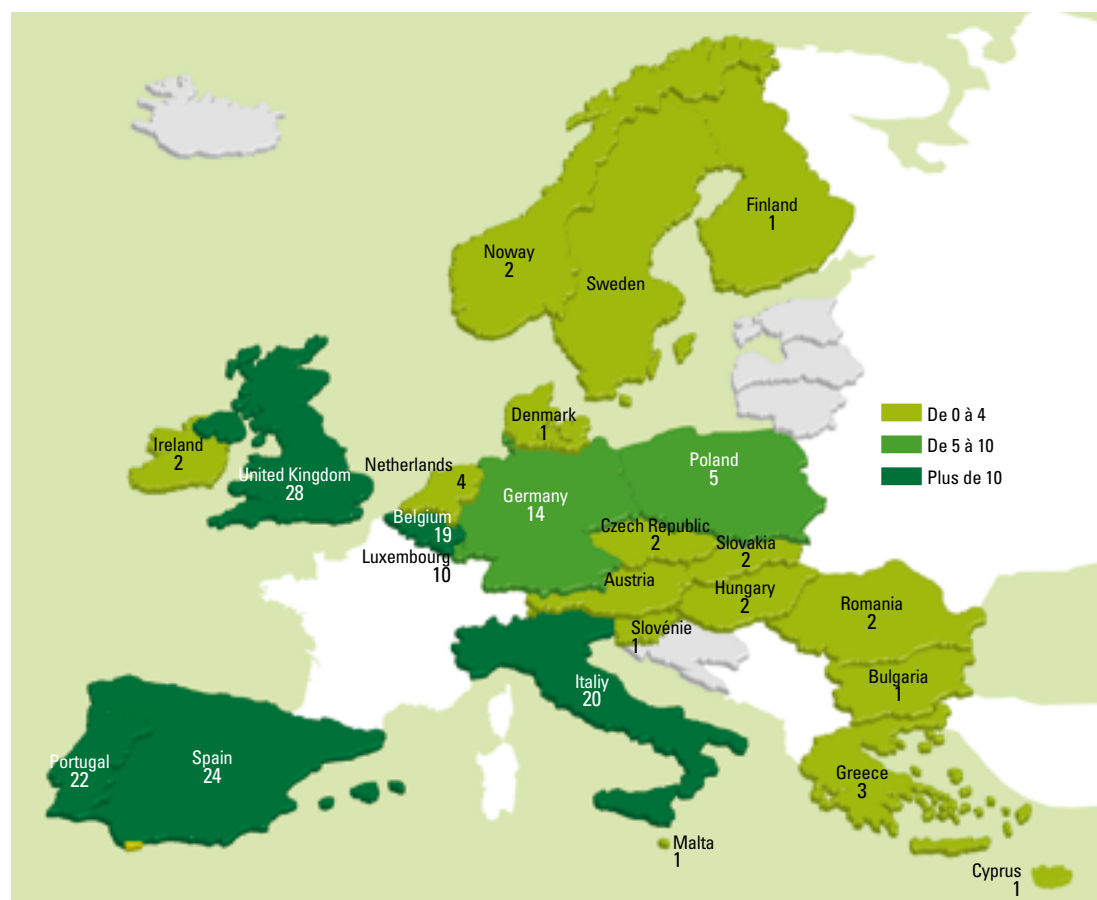
Notifications of EEA intermediaries in business in France



Country	2019	2020	LE	2021 LPS	Total	Evolution 2020/2021
Belgium	628	630	4	914	918	46%
Austria	838	840	2	837	839	0%
Germany	612	624	11	642	653	5%
Italy	367	367	1	410	411	12%
Luxembourg	263	269	6	270	276	3%
Netherlands	157	161	5	184	189	17%
Spain	110	115	5	128	133	16%
Ireland	103	106	3	122	125	18%
Czech Republic	122	122	.	88	88	-28%
Sweden	63	63	1	64	65	3%
Greece	40	40	.	50	50	25%
Denmark	32	32	1	38	39	22%
Cyprus	28	29	1	36	37	
Liechtenstein	33	33	.	37	37	12%
Bulgaria	30	33	3	33	36	9%
Poland	35	35	.	36	36	3%
Malta	25	26	1	31	32	
Portugal	23	25	.	24	24	
Slovenia	18	18	.	21	21	
Hungary	17	17	.	17	17	
Lithuania	13	13	.	15	15	
Estonia	8	8	.	11	11	
Romania	8	8	.	9	9	
Latvia	7	7	.	8	8	
Norway	7	7	.	8	8	
Slovakia	6	6	.	7	7	
Croatia	4	4	.	6	6	
Finland	4	5	1	5	6	
Iceland	.	.	.	1	1	
Gibraltar	7	8	0	0	0	
UK	2 074	2 091	0	0	0	-100%
Total	5 682	5 742	45	4 052	4 097	-29%

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

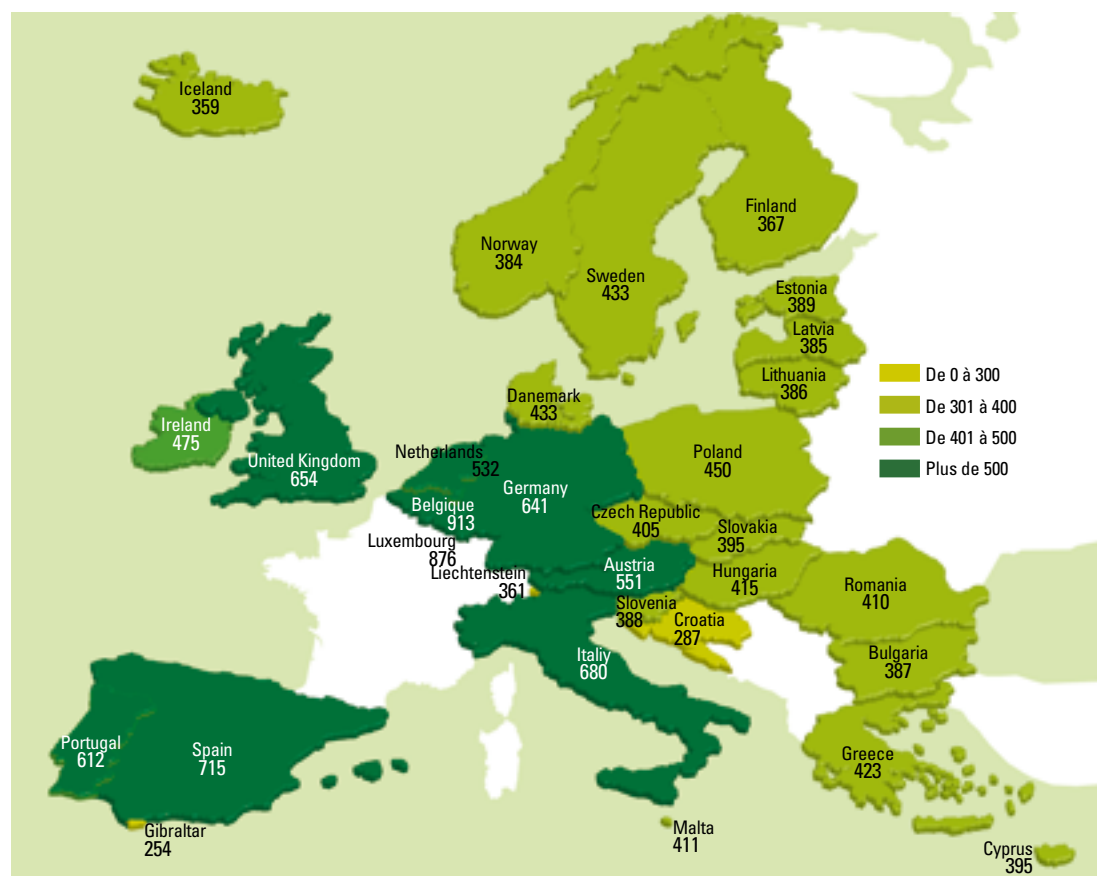
Intermediaries registered in the ORIAS register having given notice they are operating under Freedom of Establishment (FOE) in the EEA



	2019	2020	2021	Change 2020/2021
IASs having given notice they are operating in the EEA	91	100	96	-4%

Country	2019	2020	2021	Change 2020/2021
United Kingdom	26	29	28	-3%
Spain	23	26	24	-8%
Portugal	18	20	22	10%
Italy	20	21	20	-5%
Belgium	22	21	19	-10%
Germany	9	11	14	27%
Luxembourg	11	11	10	-9%
Poland	5	5	5	0%
Austria	4	4	4	0%
Netherlands	5	5	4	-20%
Greece	3	3	3	0%
Hungary	2	2	2	0%
Ireland	2	3	2	-33%
Norway	2	2	2	0%
Czech Republic	1	1	2	100%
Romania	2	3	2	-33%
Slovakia	2	2	2	0%
Sweden	2	2	2	0%
Bulgaria	1	1	1	0%
Cyprus		1	1	0%
Denmark	1	1	1	0%
Finland	1	1	1	0%
Malta		1	1	0%
Slovenia	1	1	1	0%
Total	163	177	173	-2%

Intermédiaires inscrits au Registre de l'Orias ayant notifié leur exercice en Libre Prestation de Services dans l'EEE



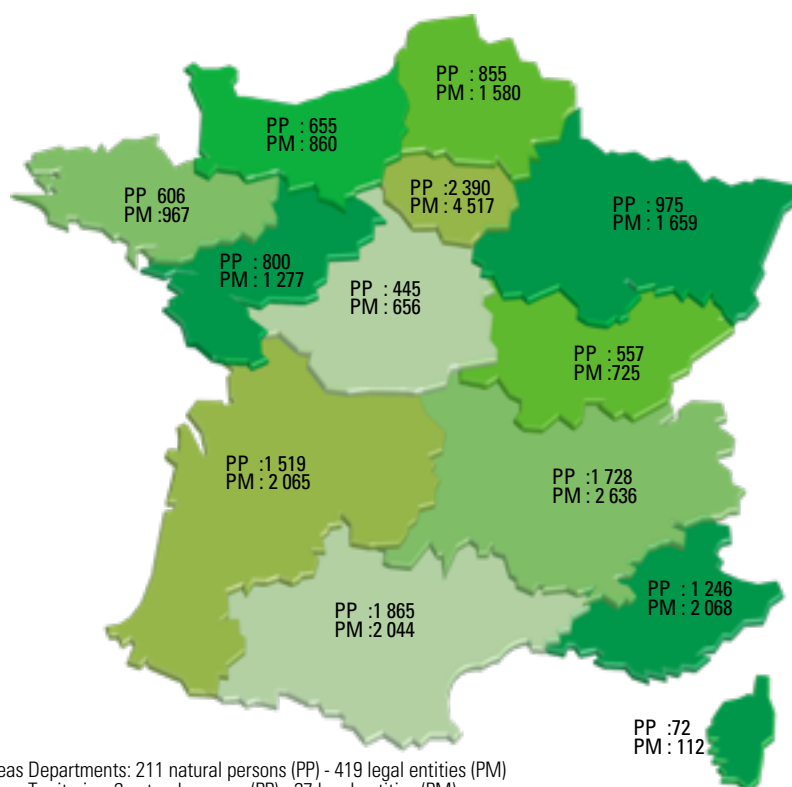
	2019	2020	2021	Change 2020/2021
Intermediaries having given notice they are operating under FOS	1 226	1 288	1 344	4%

Country	2019	2020	2021	Change 2020/2021
Belgium	847	878	913	4%
Luxembourg	808	850	876	3%
Spain	663	681	715	5%
Italy	634	657	680	4%
United Kingdom	683	693	654	-6%
Germany	608	626	641	2%
Portugal	580	591	612	4%
Austria	549	543	551	1%
Netherlands	501	514	532	4%
Ireland	459	463	475	3%
Poland	430	436	450	3%
Denmark	411	421	433	3%
Sweden	412	420	433	3%
Greece	400	408	423	4%
Hungary	400	405	415	2%
Finland	398	404	413	2%
Malta	392	398	411	3%
Romania	383	392	410	5%
Czech Republic	387	394	405	3%
Cyprus	374	381	395	4%
Slovakia	379	385	395	3%
Estonia	373	379	389	3%
Slovenia	375	380	388	2%
Bulgaria	370	376	387	3%
Lithuania	370	376	386	3%
Latvia	369	376	385	2%
Norway	367	376	384	2%
Iceland	353	359	367	2%
Liechtenstein	340	349	361	3%
Croatia	251	271	287	6%
Gibraltar	243	265	254	-4%
Total	14 109	14 447	14 820	3%

2.3 Banking transactions and payment services intermediaries

2.3.1 General data

Breakdown of banking transactions and payment services intermediaries by region

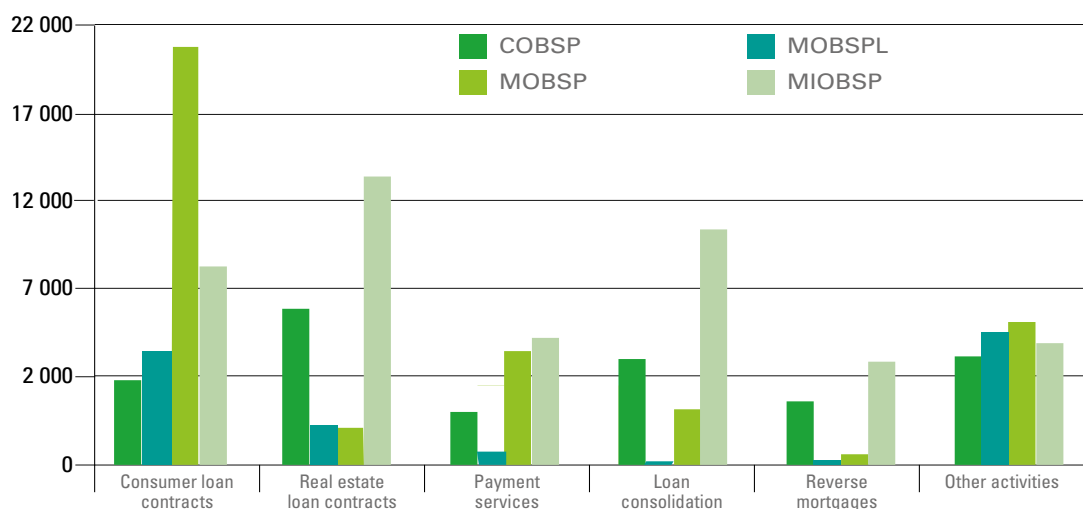


French Overseas Departments: 211 natural persons (PP) - 419 legal entities (PM)
 French Overseas Territories: 2 natural persons (PP) - 27 legal entities (PM)

Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	3 963	4 151	1 728	2 636	4 364	5%
Bourgogne-Franche-Comté	1 162	1 226	557	725	1 282	5%
Brittany	1 426	1 477	606	967	1 573	6%
Centre-Val-de-Loire	1 004	1 052	445	656	1 101	5%
Corsica	153	163	72	112	184	13%
Grand-Est	2 352	2 471	975	1 659	2 634	7%
Hauts-de-France	2 300	2 393	855	1 580	2 435	2%
Ile-de-France	6 060	6 556	2 390	4 517	6 907	5%
Normandy	1 430	1 457	655	860	1 515	4%
Nouvelle-Aquitaine	3 277	3 415	1 519	2 065	3 584	5%
Occitanie	3 483	3 683	1 865	2 044	3 909	6%
Pays-de-la-Loire	1 912	2 003	800	1 277	2 077	4%
Provence-Alpes-Côte-d'Azur	2 988	3 161	1 246	2 068	3 314	5%
French Overseas Departments	520	601	211	419	630	5%
French Overseas Territories	27	26	2	27	29	12%
France overall	32 057	33 835	13 926	21 612	35 538	5%

	2019	2020	2021	%	Change 2020/2021
Legal entity banking transaction intermediaries	19 211	20 685	21 612	61%	4%
Natural person banking transaction intermediaries	11 263	13 150	13 926	39%	6%
Total	30 474	33 835	35 538	100%	5%

Banking transactions by category



At 31 December 2021, Orias recorded 1,253 (995 in 2020) registrations in two different categories with the same banking transaction.

Notification of banking transaction: Real-estate loans

Categories	Categories				TOGETHER
	COBSP	MOBSPL	MOBSP	MIOBSP	
COBSP		2	43	345	390
MOBSPL			0	0	0
MOBSP				7	7
TOGETHER					397

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

Notification of banking transaction: Consumer loans

Categories	Categories				TOGETHER
	COBSP	MOBSPL	MOBSP	MIOBSP	
COBSP		2	24	168	194
MOBSPL			2	0	2
MOBSP				15	15
TOGETHER					159

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

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

Notification of banking transaction: Reverse mortgages

Categories	Categories				
	COBSP	MOBSPL	MOBSP	MIOBSP	TOGETHER
COBSP		0	1	64	65
MOBSPL			0	0	0
MOBSP				0	0
TOGETHER					65

No combined registrations for this banking transaction

Notification of banking transaction: Debt consolidation

Categories	Categories				
	COBSP	MOBSPL	MOBSP	MIOBSP	TOGETHER
COBSP		0	23	383	406
MOBSPL			0	0	0
MOBSP				14	14
TOGETHER					420

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

Notification of banking transaction: Payment services

Categories	Categories				
	COBSP	MOBSPL	MOBSP	MIOBSP	TOGETHER
COBSP		0	4	11	15
MOBSPL			1	0	1
MOBSP				0	0
TOGETHER					16

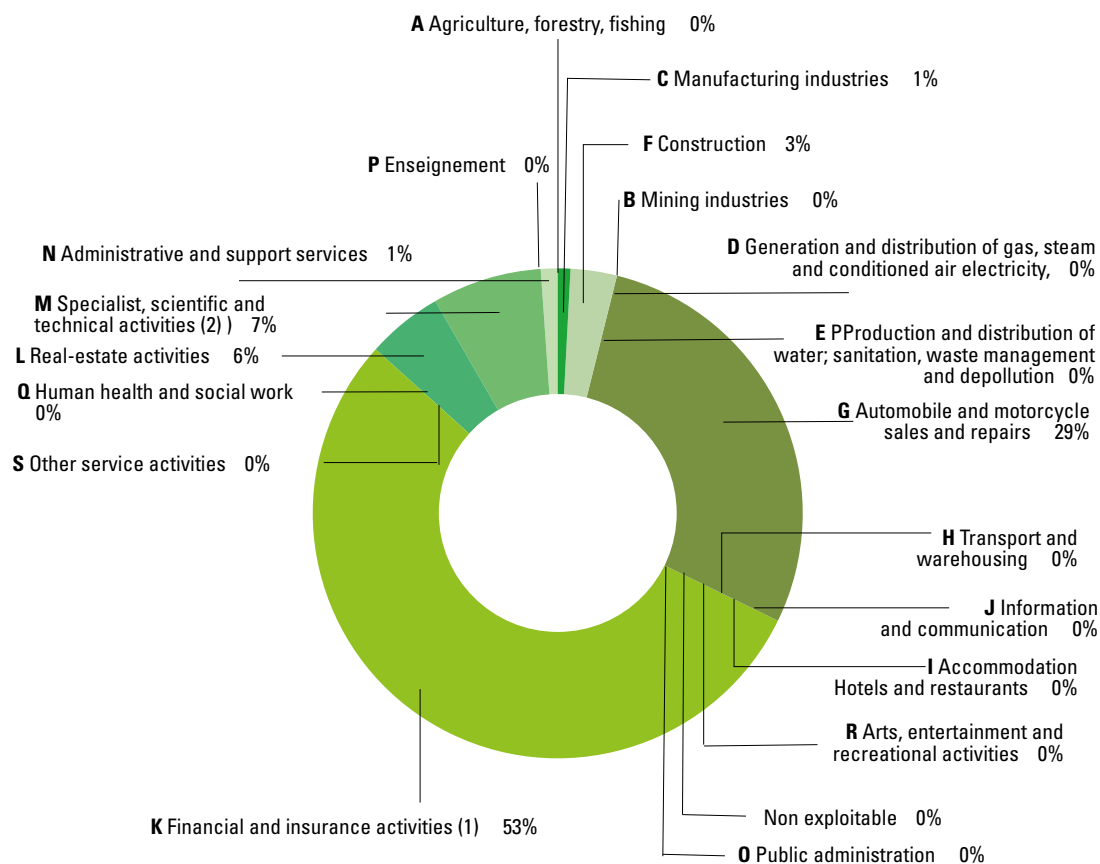
No combined registrations for this banking transaction

Notification of banking transaction: Other activities

Categories	Categories				
	COBSP	MOBSPL	MOBSP	MIOBSP	TOGETHER
COBSP		1	55	67	123
MOBSPL			2	1	3
MOBSP				7	7
TOGETHER					133

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

TYPE OF ACTIVITY CARRIED OUT



Type of business conducted by banking transaction intermediaries (NAF/trade sector per section)	Number	%
A Agriculture, forestry, fishing	33	0%
C Manufacturing industries	307	1%
D Generation and distribution of electricity, gas, steam and conditioned air	5	0%
E Production and distribution of water; sanitation, waste management and depollution	5	0%
F Construction	1 230	3%
G Automobile and motorcycle sales and repairs	10 133	29%
H Transport and warehousing	22	0%
I Accommodation and restaurants	22	0%
J Information and communication	158	0%
K Financial and insurance activities	18 658	53%
L Real-estate activities	1 958	6%
M Specialist, scientific and technical activities	2 467	7%
N Administrative and support service activities	283	1%
O Public administration	8	0%
P Education	45	0%
Q Human health and social work	14	0%
R Arts, entertainment and recreational activities	11	0%
S Other service activities	67	0%
Non-exploitable	12	0%
Total	35 538	100%

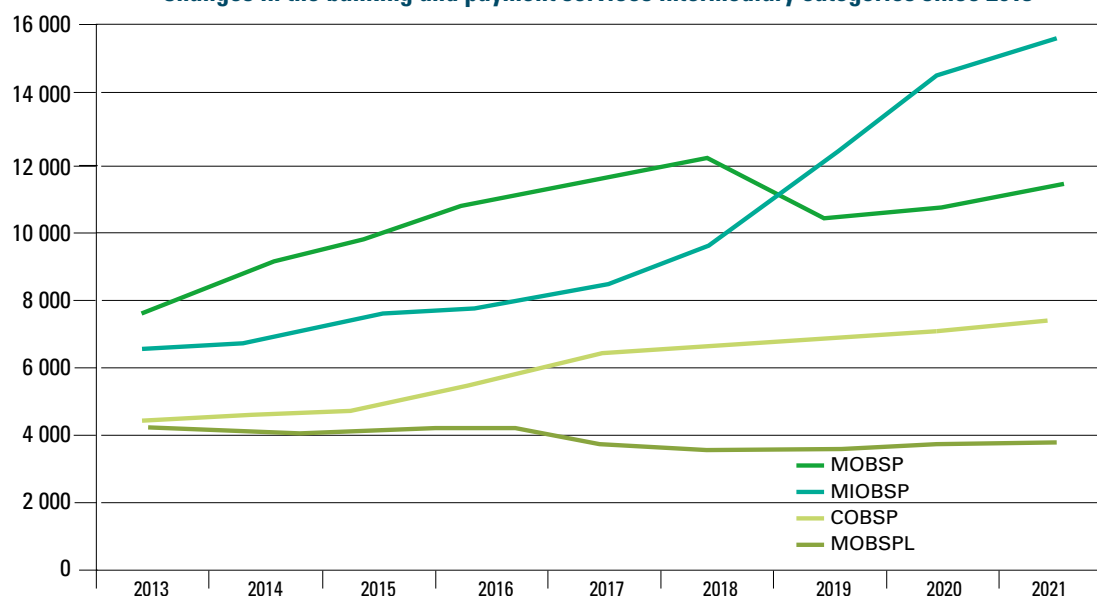
(1) including 5,871 intermediaries with NAF trade sector code 45 - Automobile and motorcycle sales and repairs (17%)

(2) including 8,067 intermediaries with NAF trade sector code 66.22Z - Insurance agent and broker activities (23%)

2.3.2 Data by category

2.3.2.1 Overall trends

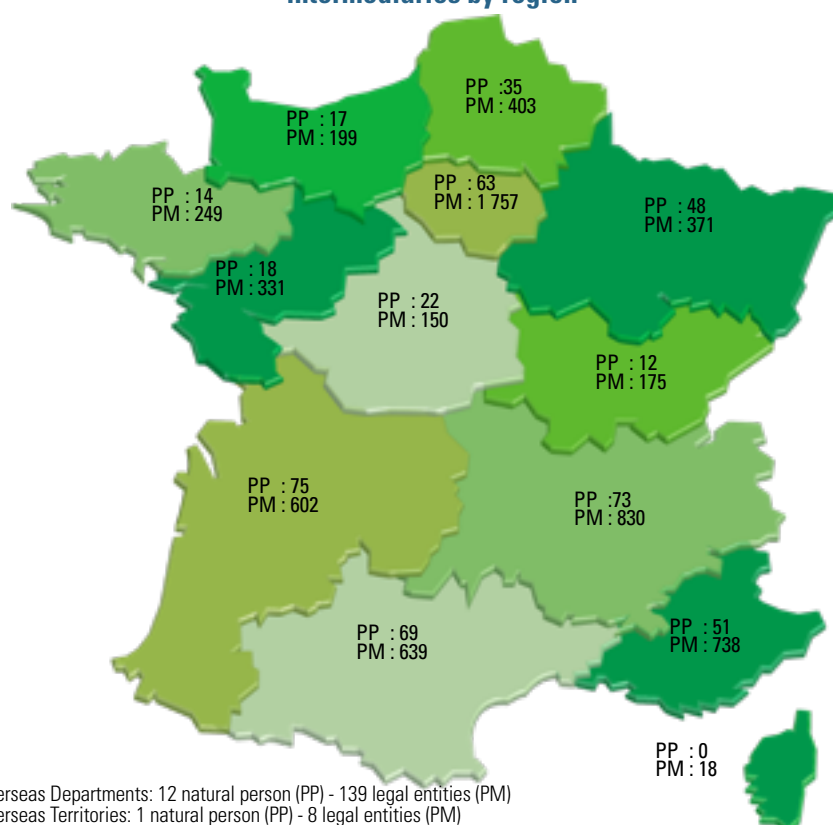
Changes in the banking and payment services intermediary categories since 2013



Turnover rate	2019		2020		2021			
	Incoming	Outgoing	Incoming	Outgoing	Incoming	%	Outgoing	%
COBSPs	976	-615	832	-809	777	11%	-755	-11%
MOBSPs	1 055	-2 549	1 079	-947	1 392	12%	-832	-7%
MOBSPLs	203	-334	249	-193	244	6%	-211	-6%
MIOBSPs	4 357	-1 307	3 481	-1 775	3 382	21%	-2 159	-14%
IOBSPs all categories	6 591	-3 188	5 072	-3 294	5 171	15%	-3 468	-10%

2.3.2.2 Banking transactions and payment services broker (COBSP) category

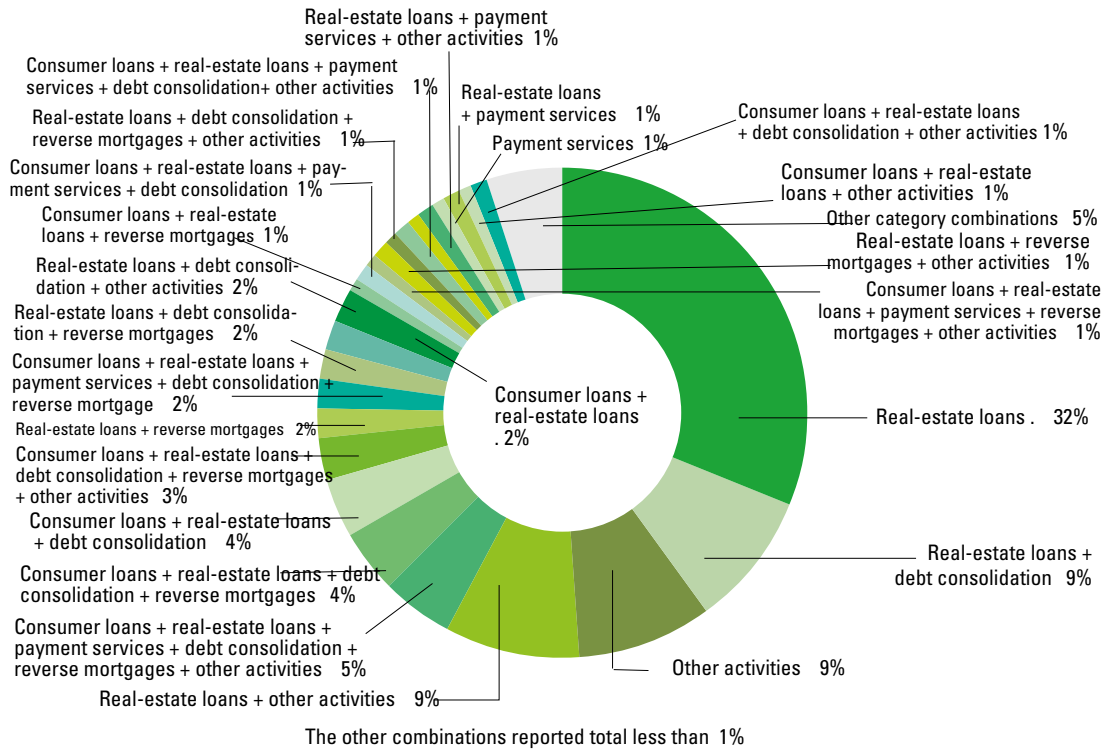
Breakdown of banking transactions and payment services intermediaries by region



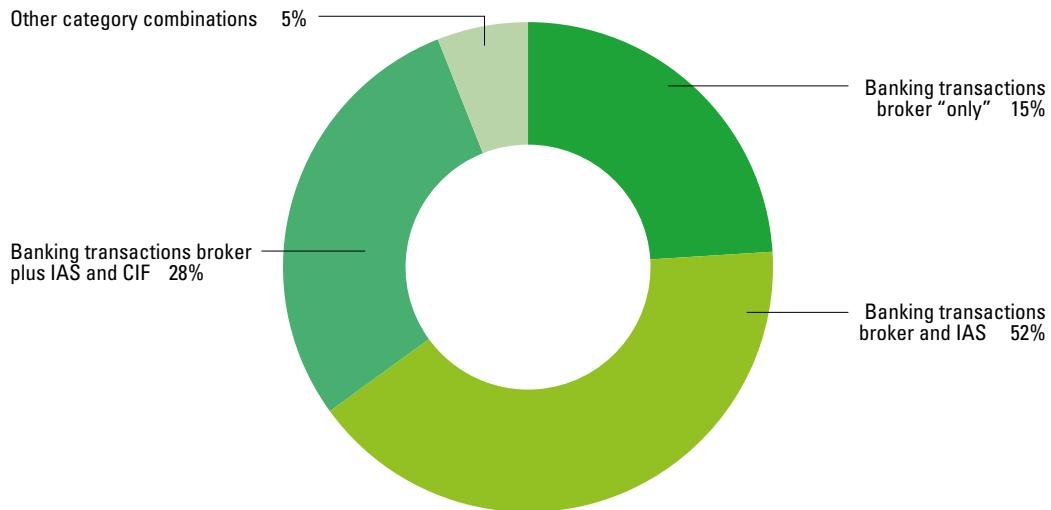
Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	961	928	73	830	903	-3%
Bourgogne-Franche-Comté	185	184	12	175	187	2%
Brittany	248	262	14	249	263	0%
Centre-Val-de-Loire	170	168	22	150	172	2%
Corsica	16	16	0	18	18	13%
Grand-Est	423	411	48	371	419	2%
Hauts-de-France	449	463	35	403	438	-5%
Ile-de-France	1 662	1 763	63	1 757	1 820	3%
Normandy	230	226	17	199	216	-4%
Nouvelle-Aquitaine	672	672	75	602	677	1%
Occitanie	759	733	69	639	708	-3%
Pays-de-la-Loire	381	353	18	331	349	-1%
Provence-Alpes-Côte-d'Azur	795	772	51	738	789	2%
French Overseas Departments	116	139	12	139	151	9%
French Overseas Territories	7	7	1	8	9	29%
France overall	7 074	7 097	510	6 609	7 119	0%

	2019	2020	2021	%	Change 2020/2021
Legal entity banking transaction brokers	6 497	6 543	6 609	93%	1%
Natural person banking transaction brokers	577	554	510	7%	-8%
Total	7 074	7 097	7 119	100%	0%

Banking transactions - COBSP category - combined categories



Banking transactions and payment services brokers - combined categories



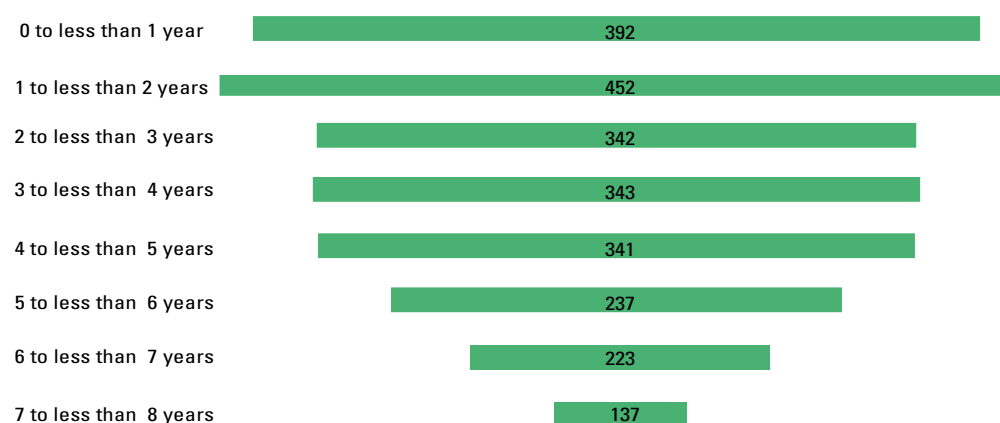
	2 019	2 020	2021	Percentage
Banking transactions broker "only"	1 291	1 175	1 102	15%
Banking transactions broker and IAS	3 598	3 695	3 688	52%
Banking transactions broker and IAS and CIF	1 814	1 879	1 980	28%
Other category combinations	371	348	349	5%
Total	7 074	7 097	7 119	100%

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

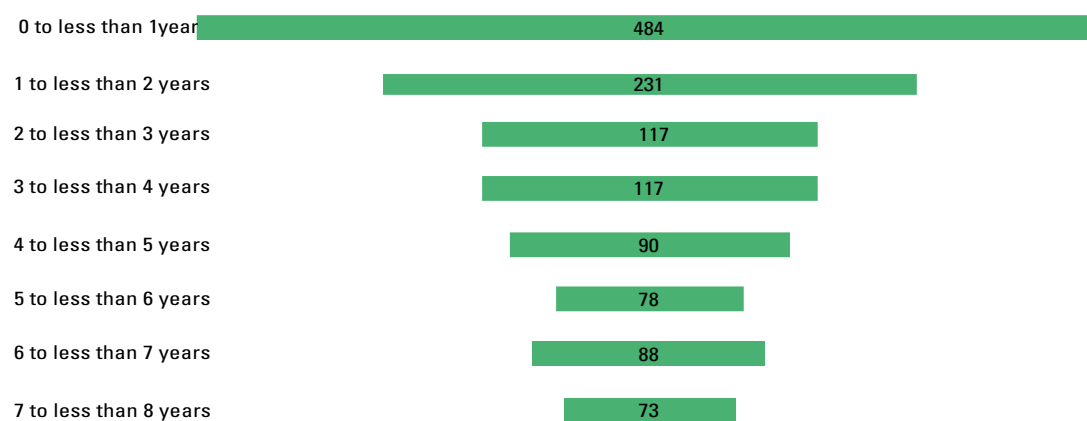
At 31 December 2021, Orias had 7,097 registrations in the banking transactions and payment services broker (COBSP) category.

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

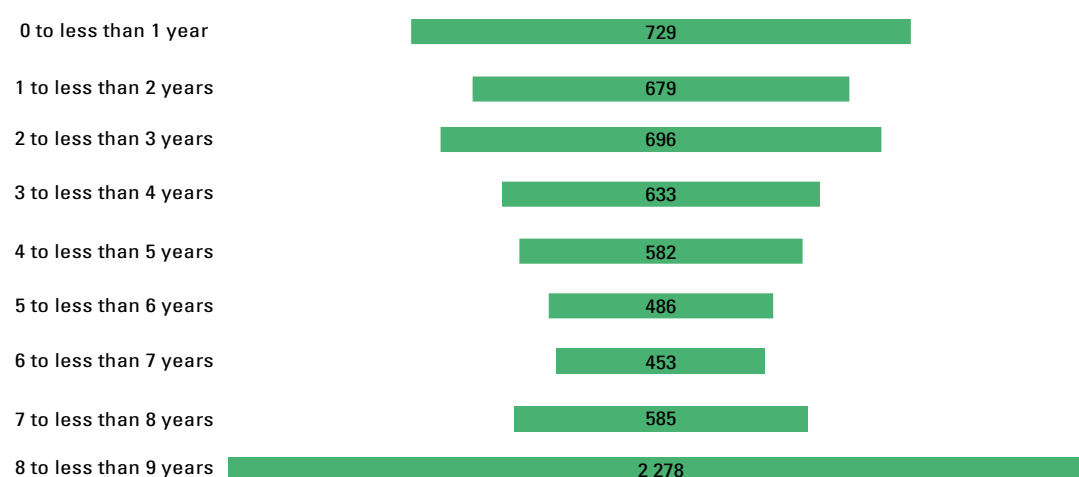
Duration of COBSP registrations for deregistered intermediaries at 31/12/2021



Duration of deleted COBSP registrations for registered intermediaries at 31/12/2021

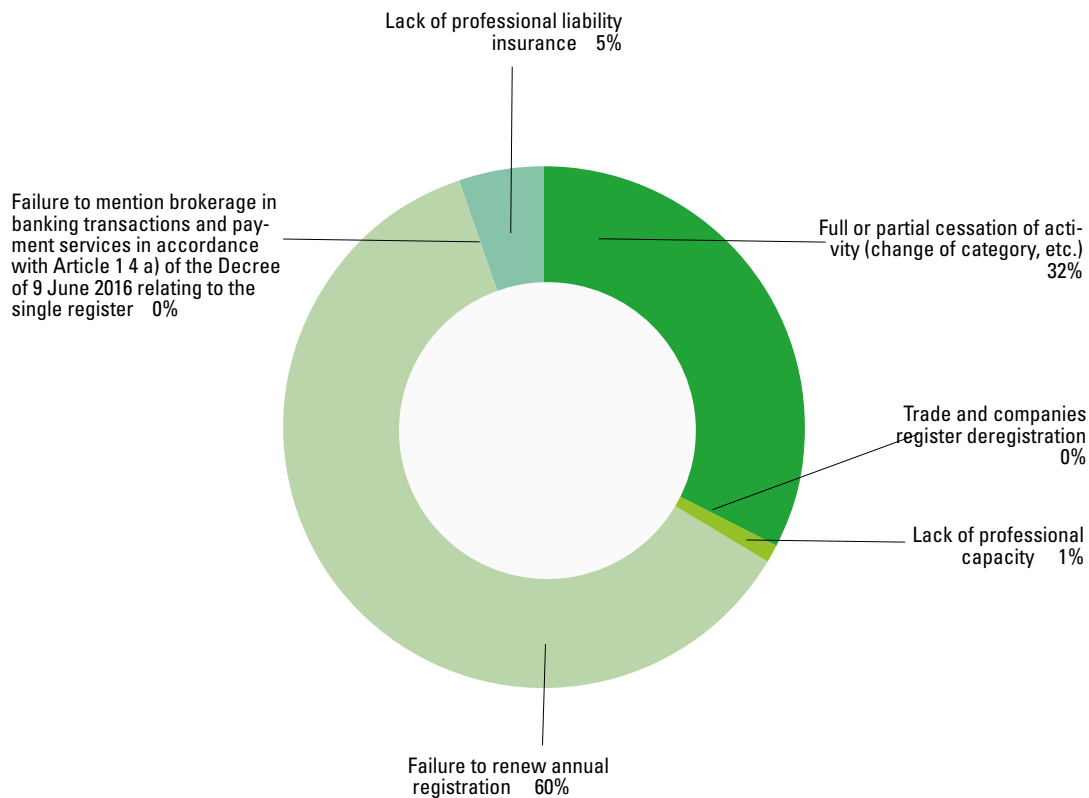


Duration of active COBSP registrations for registered intermediaries at 31/12/2021



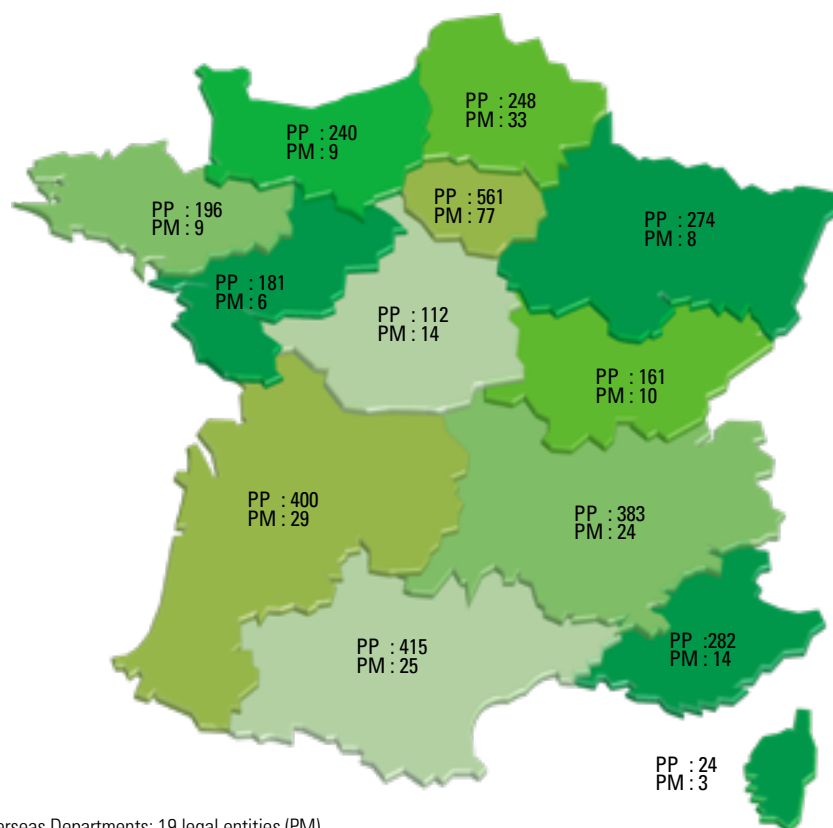
Breakdown of deletions by reason

Orias recorded 610 deletions in the banking transactions and payment services broker (COBSP) category for the following reasons:



2.3.2.3 Banking transactions and payment services exclusive representative (MOBSPL) category

Breakdown of banking transactions and payment services exclusive representatives by region



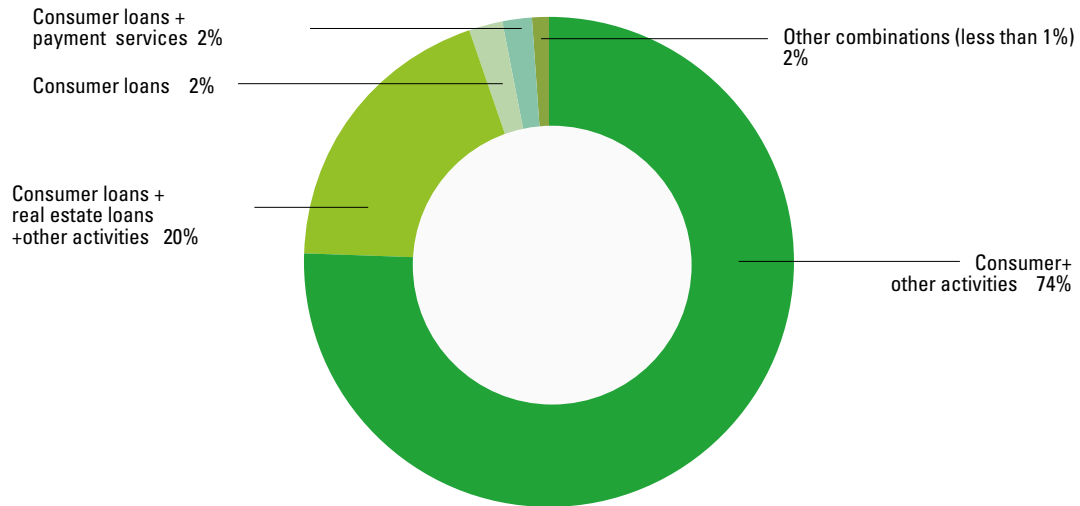
French Overseas Departments: 19 legal entities (PM)

Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	385	396	383	24	407	3%
Bourgogne-Franche-Comté	162	170	161	10	171	1%
Brittany	205	208	196	9	205	-1%
Centre-Val-de-Loire	130	128	112	14	126	-2%
Corsica	24	26	24	3	27	4%
Grand-Est	289	291	274	8	282	-3%
Hauts-de-France	286	282	248	33	281	0%
Ile-de-France	615	637	561	77	638	0%
Normandy	246	249	240	9	249	0%
Nouvelle-Aquitaine	424	421	400	29	429	2%
Occitanie	420	423	415	25	440	4%
Pays-de-la-Loire	178	179	181	6	187	4%
Provence-Alpes-Côte-d'Azur	287	296	282	14	296	0%
Départements d'Outre-Mer	17	18	0	19	19	6%
France overall	3 668	3 724	3 477	280	3 757	1%

	2019	2020	2021	%	Change 2020/2021
Legal entity banking transactions exclusive representatives	363	266	280	7%	5%
Natural person banking transaction exclusive representatives	3 436	3 458	3 477	93%	1%
Total	3 799	3 724	3 757	100%	1%

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

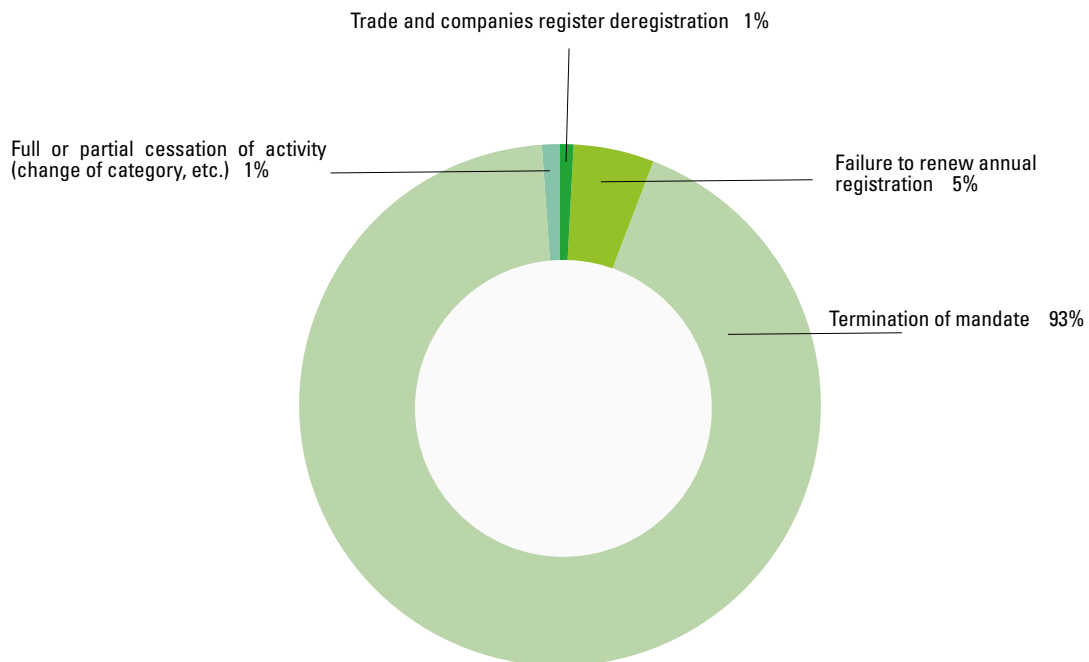
Banking transactions - MOBSPL category - combined categories



At 31 December 2021, Orias recorded 3,760 active mandates issued by credit institutions or investment services providers to intermediaries included in the MOBSPL representative category.

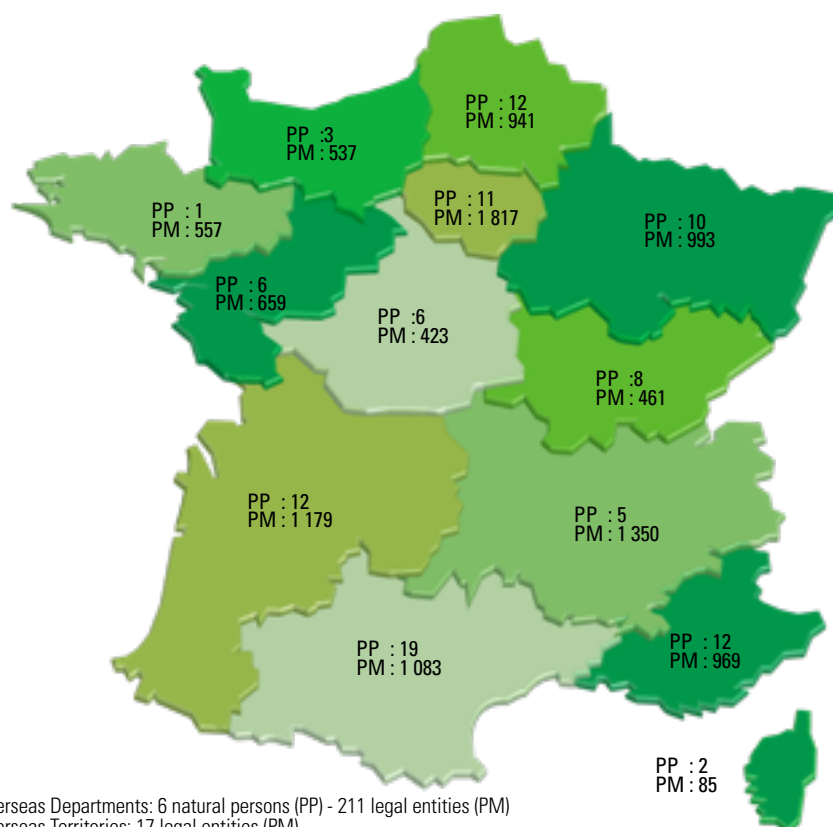
Breakdown of MOBSPL deletions by reason

Orias recorded 192 deletions/deregistrations in the banking transactions and payment services exclusive representative (MOBSPL) category for the following reasons:



2.3.2.4 Banking transactions and payment services non-exclusive representative (MOBSP) category

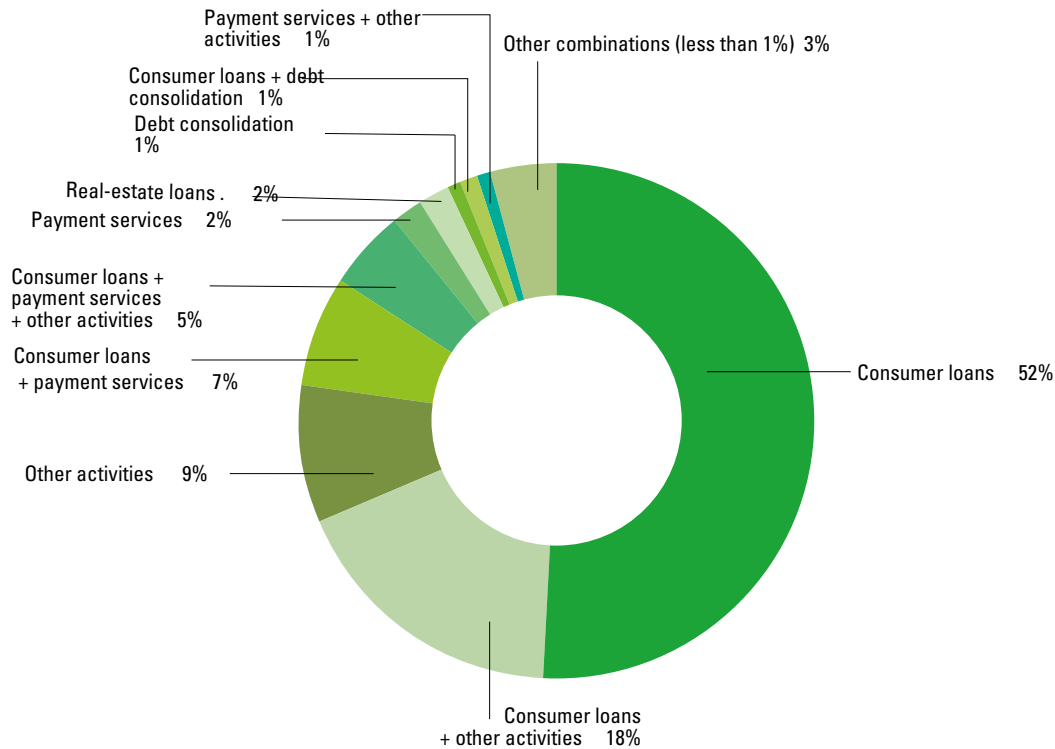
Breakdown of banking transactions and payment services non-exclusive representatives by region



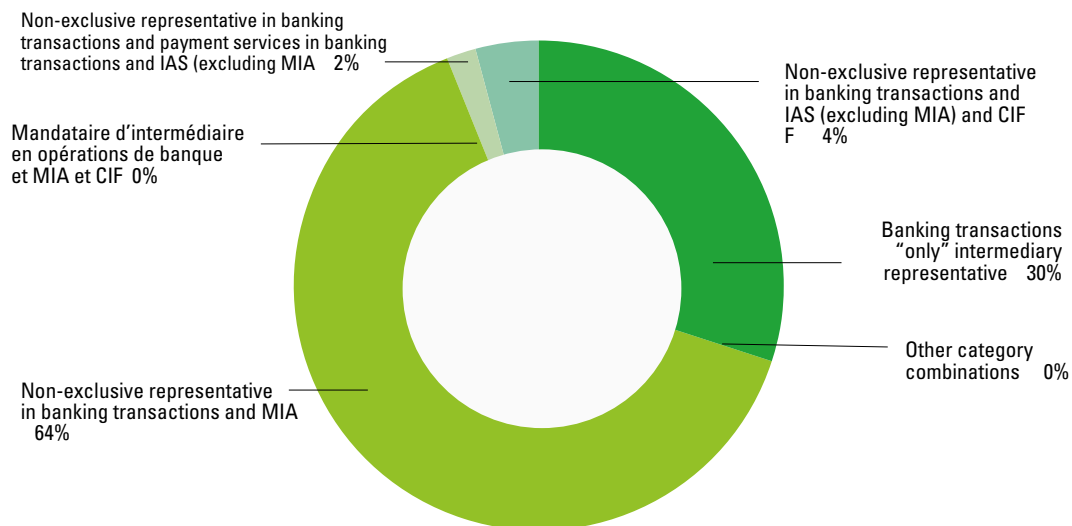
Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	1 243	1 267	5	1 350	1 355	7%
Bourgogne-Franche-Comté	437	431	8	461	469	9%
Brittany	511	521	1	557	558	7%
Centre-Val-de-Loire	422	421	6	423	429	2%
Corsica	71	75	2	85	87	16%
Grand-Est	912	962	10	993	1 003	4%
Hauts-de-France	919	921	12	941	953	3%
Ile-de-France	1 731	1 743	11	1 817	1 828	5%
Normandy	506	502	3	537	540	8%
Nouvelle-Aquitaine	1 151	1 153	12	1 179	1 191	3%
Occitanie	1 034	1 034	19	1 083	1 102	7%
Pays-de-la-Loire	665	674	2	688	690	2%
Provence-Alpes-Côte-d'Azur	966	981	12	1 019	1 031	5%
French Overseas Departments	192	208	6	211	217	4%
French Overseas Territories	18	17	0	17	17	0%
France entière	10 778	10 910	109	11 361	11 470	5%

	2019	2020	2021	%	Change 2020/2021
Legal entity banking transactions representatives	10 632	10 632	11 361	99%	7%
Natural person banking transactions representatives	146	146	109	1%	-25%
Total	10 778	10 778	11 470	100%	6%

Banking transactions - MOBSP category – combined



Banking transactions and payment services non-exclusive representatives - combined categories

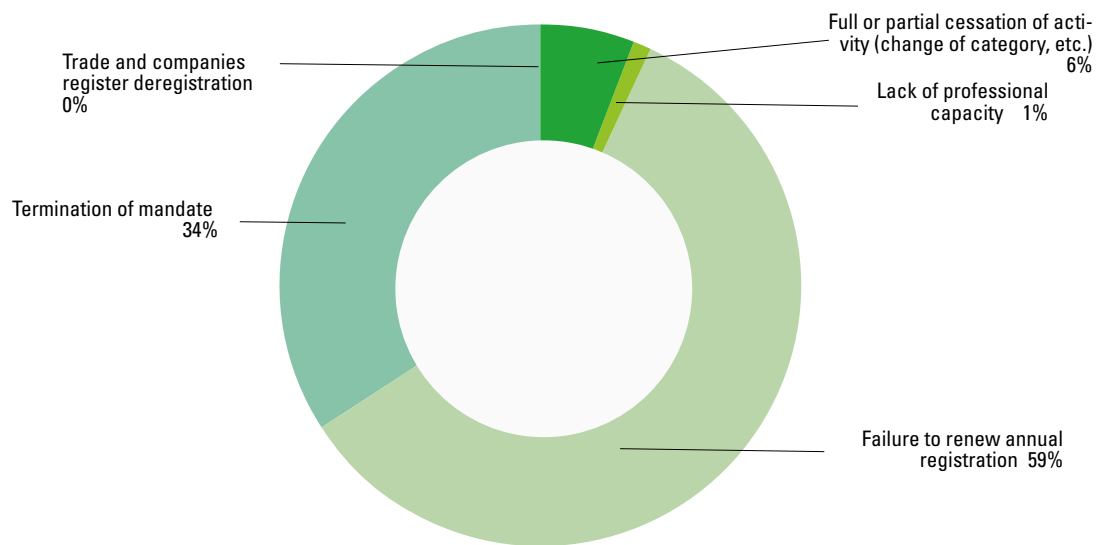


	Number	%
Banking transactions representative "only"	3 482	30%
Banking transactions representative and MIA	7 173	63%
Banking transactions representative and MIA and CIF	35	0%
Banking transactions representative and other IASs	244	2%
Banking transactions representative and other IASs and CIFs	484	4%
Other category combinations	52	0%
Total	11 470	100%

At 31 December 2021, Orias recorded 25,987 active mandates issued by credit institutions or investment services providers to intermediaries included in the banking transactions exclusive representative category.

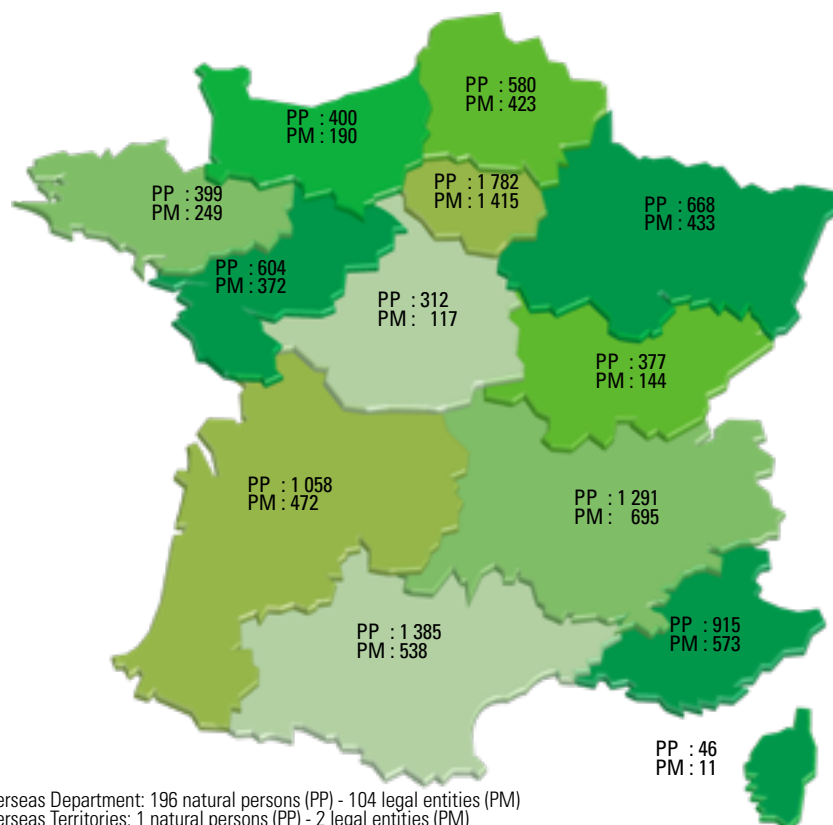
Breakdown of MOBSP deletions by reason

Orias recorded 789 deletions in the banking transactions and payment services non-exclusive representative (MOBSP) category for the following reasons:



2.3.2.5 Banking transactions and payment services intermediary representative (MIOBSP) category

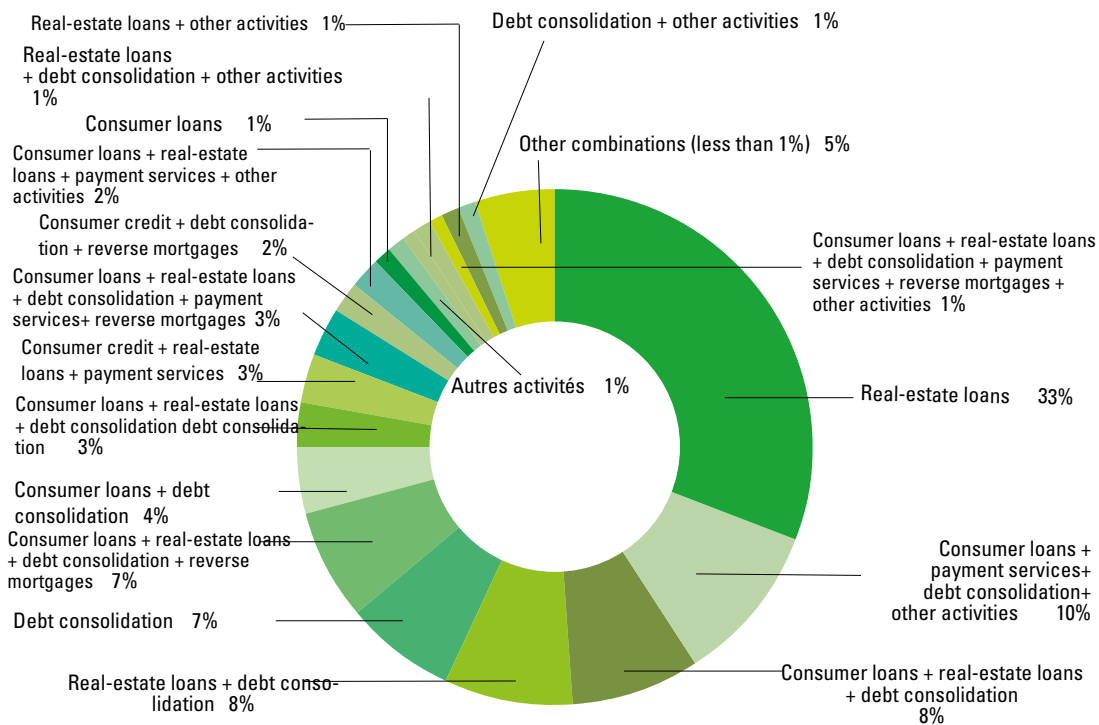
Breakdown of banking transactions and payment services intermediary representatives by region



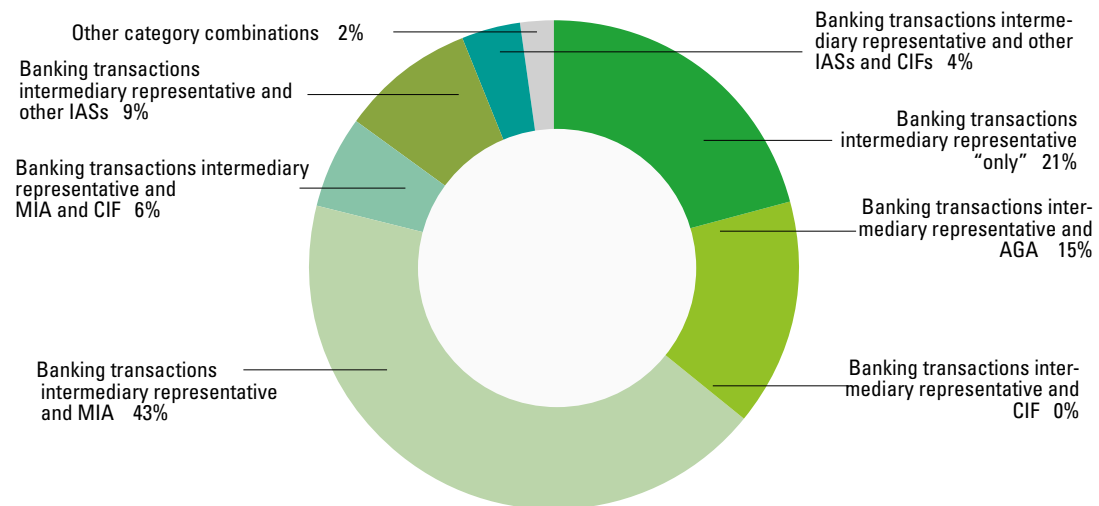
Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	1 637	1 830	1 291	695	1 986	9%
Bourgogne-Franche-Comté	443	501	377	144	521	4%
Brittany	546	577	399	249	648	12%
Centre-Val-de-Loire	331	383	312	117	429	12%
Corsica	46	50	46	11	57	14%
Grand-Est	896	982	668	433	1 101	12%
Hauts-de-France	861	960	580	423	1 003	4%
Ile-de-France	2 514	2 946	1 782	1 415	3 197	9%
Normandy	518	554	400	190	590	6%
Nouvelle-Aquitaine	1 256	1 406	1 058	472	1 530	9%
Occitanie	1 506	1 747	1 385	538	1 923	10%
Pays-de-la-Loire	812	922	604	372	976	6%
Provence-Alpes-Côte-d'Azur	1 221	1 391	915	573	1 488	7%
Départements d'Outre-Mer	234	278	196	104	300	8%
Territoires d'Outre-Mer	2	2	1	2	3	
France overall	12 823	14 529	10 014	5 738	15 752	8%

	2019	2020	2021	%	Change 2020/2021
Natural person banking transactions intermediary representatives	4 738	5 321	5 738	36%	8%
Legal entity banking transactions intermediary representatives	8 085	9 208	10 014	64%	9%
Total	12 823	14 529	15 752	100%	8%

Banking transactions - MIOBSP category - combined categories



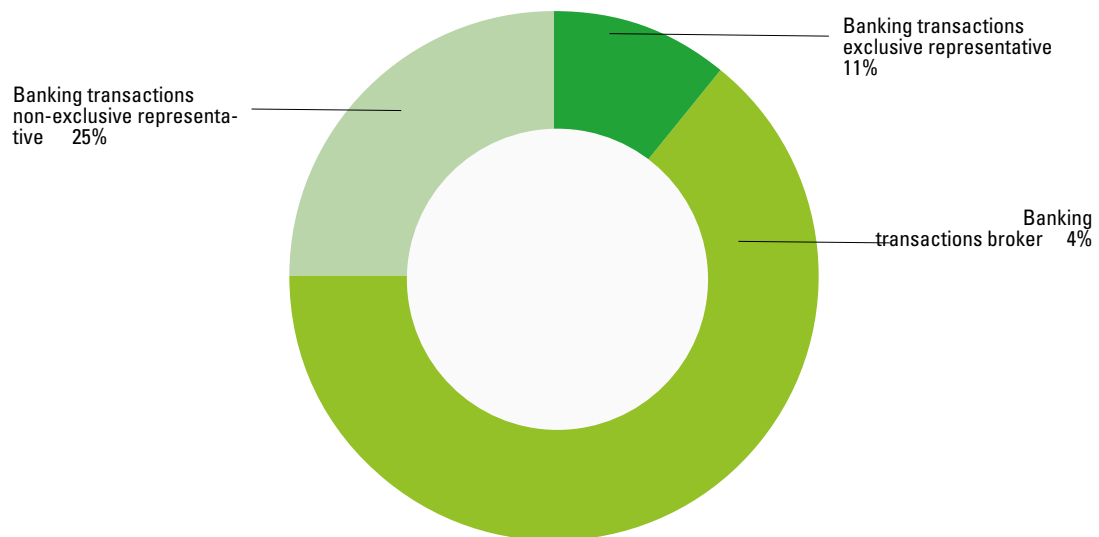
Banking transactions and payment services intermediary representatives - combined categories



	Number	%
Banking transactions intermediary representative "only"	3 339	21%
Banking transactions intermediary representative and AGA	2 158	14%
Banking transactions intermediary representative and MIA	6 865	44%
Banking transactions intermediary representative and MIA and CIF	1 036	7%
Banking transactions intermediary representative and other IASs	1 475	9%
Banking transactions intermediary representative and CIF	19	0%
Banking transactions intermediary representative and other IASs and CIFs	594	4%
Other category combinations	266	2%
Total	15 752	100%

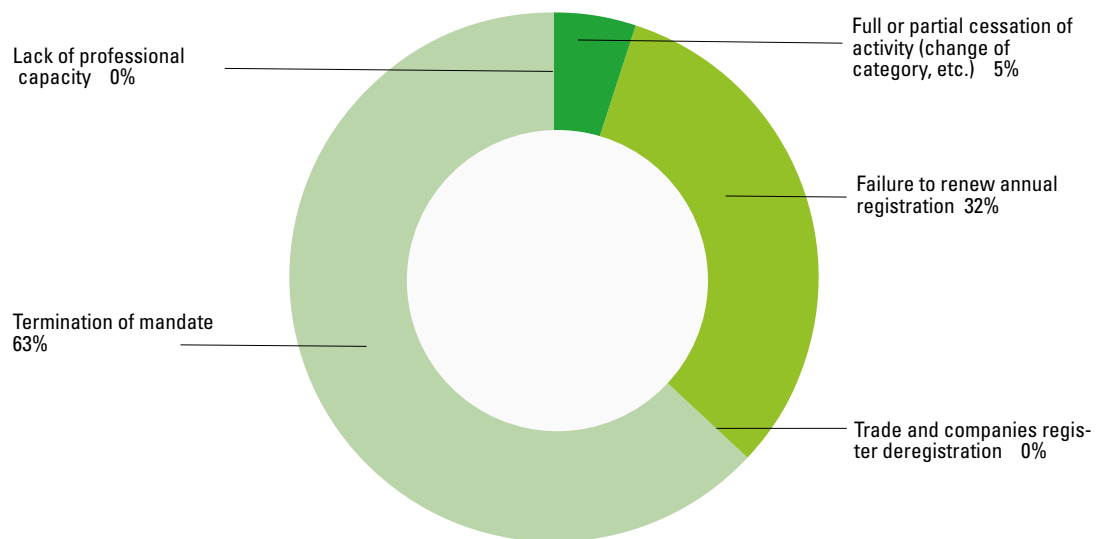
At 31 December 2021, Orias recorded 22,137 active mandates that were granted by brokers or banking transactions and payment services representatives to intermediaries registered in the category of banking transactions intermediary representative.

Breakdown of MIOBSP mandates



Breakdown of MIOBSP deletions by reason

Orias recorded 1,895 deletions/deregistrations in the banking transactions and payment services intermediary representative (MIOBSP) category for the following reasons:



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

Notifications of EEA intermediaries in business in France



Orias recorded no notification of EEA intermediaries conducting business in France under FOE

Country Pays	2019	2020	LE	2021 LPS	Total	Change 2020 / 2021
Austria	0	1		2	2	100%
Belgium	16	16	0	15	15	-6%
Bulgaria						
Cyprus						
Czech Republic						
Germany	1	1		1	1	0%
Denmark						
Estonia						
Spain						
Finland						
United Kingdom	23	27				-100%
Gibraltar						
Greece						
Croatia						
Hungary						
Ireland	1	1		2	2	100%
Italy						
Liechtenstein						
Lithuania						
Luxembourg	1	1		1	1	0%
Latvia						
Malta						
Netherlands	4	6		7	7	17%
Norway						
Poland						
Portugal	0	0		1	1	-
Romania						
Sweden						
Slovenia						
Slovakia						
Total	46	53	0	29	29	-45%

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

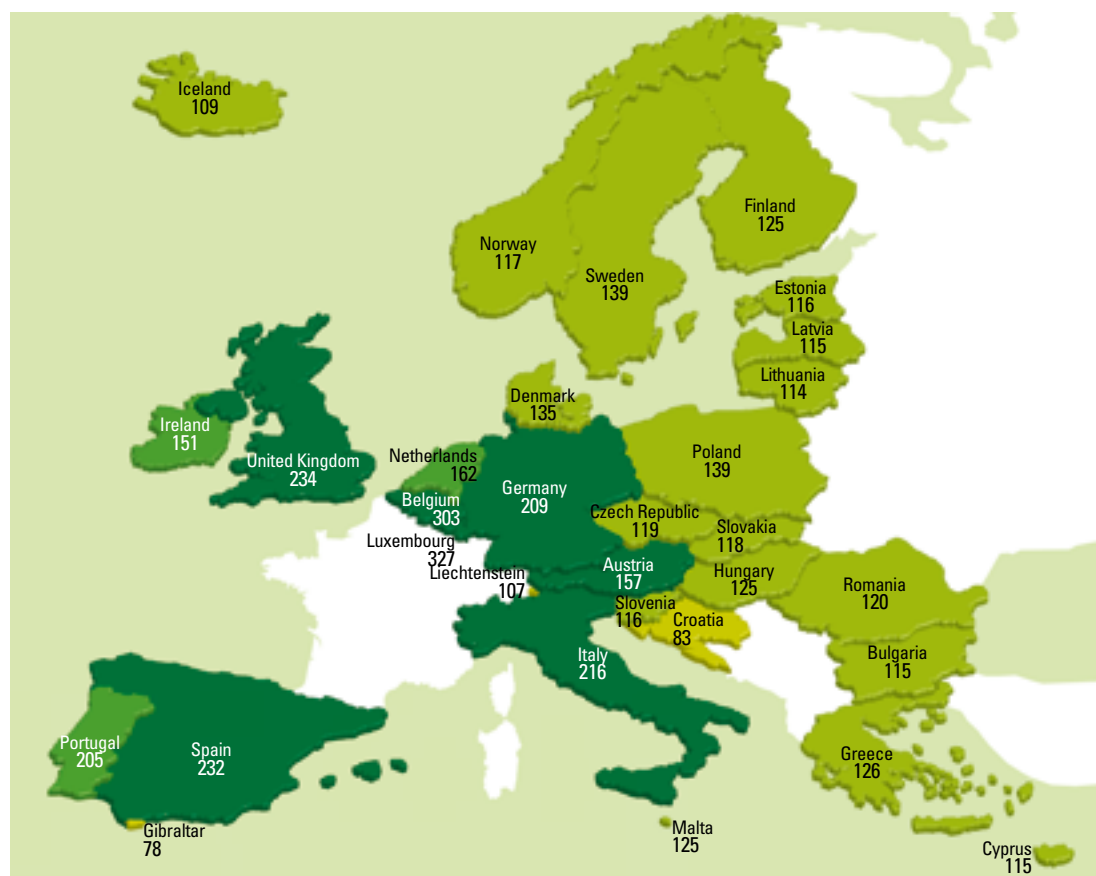
Intermediaries entered in the Orias register having given notice they are operating under Freedom of Establishment (FOE) in the EEA



	2019	2020	2021
Intermediaries having given notice they are operating under FOE	13	17	17

Country	2019	2020	2021
Germany			
Austria			
Belgium	1	1	
Bulgaria			
Croatia			
Denmark			
Spain	4	7	8
Estonia			
Finland			
Hungary			
Ireland			
Italy	1	1	1
Latvia			
Lithuania			
Luxembourg	3	3	3
Malta			
Netherlands			
Poland			
Portugal	4	6	7
Romania	1	1	
United Kingdom	2	3	3
Slovakia			
Slovenia			
Sweden			
Total	16	22	22

Intermediaries entered in the Orias register having given notice they are operating under Freedom of Services (FOS) in the EEA



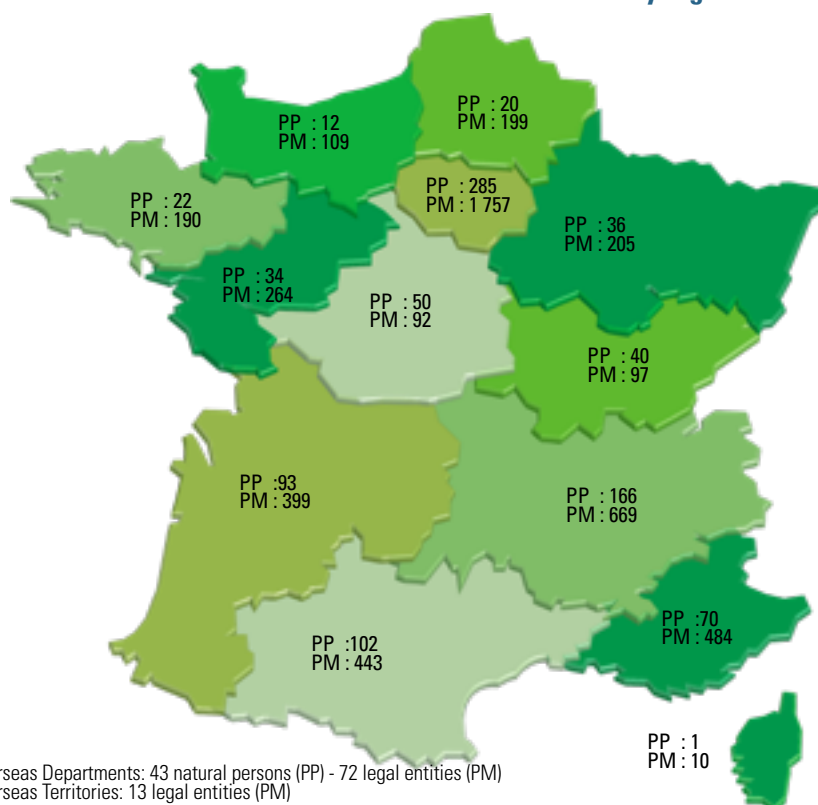
	2019	2020	2021	Change 2020/2021
Number of intermediaries having given notice they are operating under FOS	454	477	501	5%

FOS notifications	2019	2020	2021	Change 2020/2021
Luxembourg	297	321	327	2%
Belgium	290	297	303	2%
United Kingdom	242	253	234	-8%
Spain	216	220	232	5%
Italy	199	210	216	3%
Germany	197	203	209	3%
Portugal	192	198	205	4%
Netherlands	153	157	162	3%
Austria	153	156	157	1%
Ireland	140	145	151	4%
Poland	125	132	139	5%
Sweden	127	134	139	4%
Denmark	122	130	135	4%
Greece	114	123	126	2%
Finland	115	122	125	2%
Hungary	117	122	125	2%
Malta	111	119	125	5%
Romania	108	115	120	4%
Czech Republic	108	117	119	2%
Slovakia	107	115	118	3%
Norway	105	115	117	2%
Estonia	104	112	116	4%
Slovenia	104	112	116	4%
Bulgaria	104	111	115	4%
Cyprus	100	110	115	5%
Latvia	102	111	115	4%
Lithuania	102	110	114	4%
Iceland	99	107	109	2%
Liechtenstein	96	105	107	2%
Croatia	66	77	83	8%
Gibraltar	66	80	78	-3%
Total	4 281	4 539	4 652	2%

2.4 Financial investment advisors (CIFs) and investment service providers' tied agents (ALPSIs)

2.4.1 Financial investment advisor (CIF) category

Breakdown of financial investment advisors by region

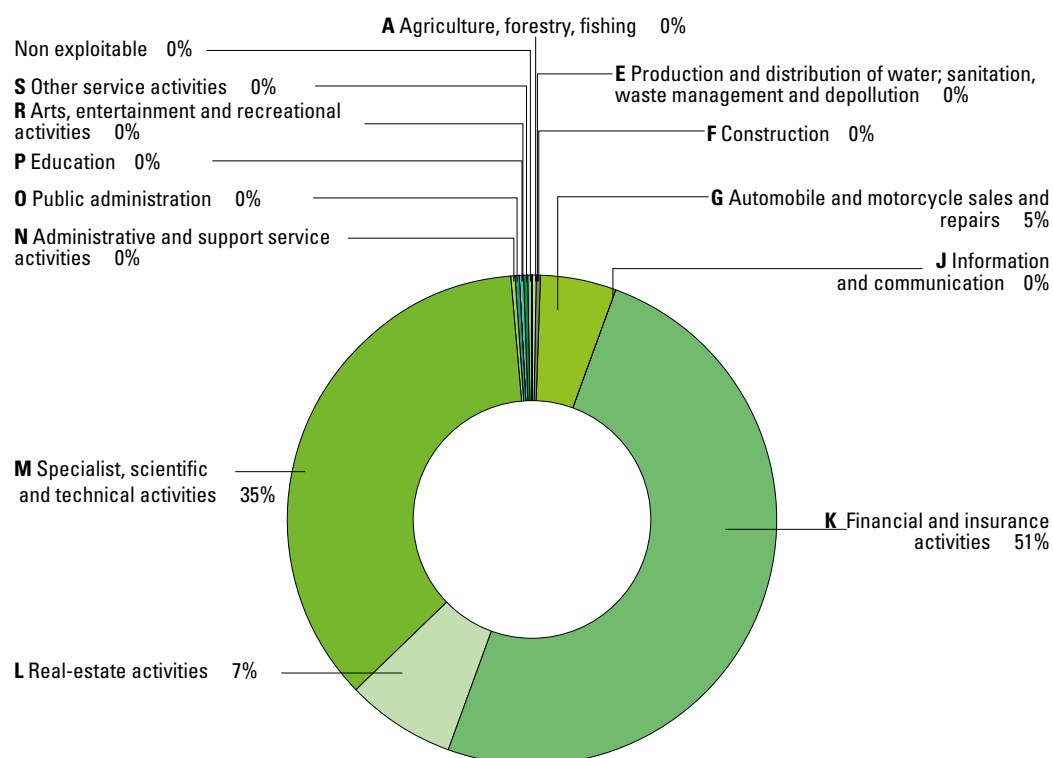


Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	756	779	166	669	835	7%
Bourgogne-Franche-Comté	109	118	40	97	137	16%
Brittany	190	202	22	190	212	5%
Centre-Val-de-Loire	112	121	50	92	142	17%
Corsica	12	11	1	10	11	0%
Grand-Est	221	229	36	205	241	5%
Hauts-de-France	202	214	20	199	219	2%
Ile-de-France	1 932	1 961	285	1 757	2 042	4%
Normandy	113	113	12	109	121	7%
Nouvelle-Aquitaine	425	442	93	399	492	11%
Occitanie	471	507	102	443	545	7%
Pays-de-la-Loire	255	267	34	264	298	12%
Provence-Alpes-Côte-d'Azur	506	530	70	484	554	5%
French Overseas Departments	110	112	43	72	115	3%
French Overseas Territories	14	11	0	13	13	18%
France overall	5 428	5 617	974	5 003	5 977	6%

	2019	2020	2021	%	Change 2020/2021
Legal entity financial investment advisors	4 663	4 784	5 003	84%	5%
Natural person financial investment advisors*	765	833	974	16%	17%
Total	5 428	5 617	5 977	100%	6%

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

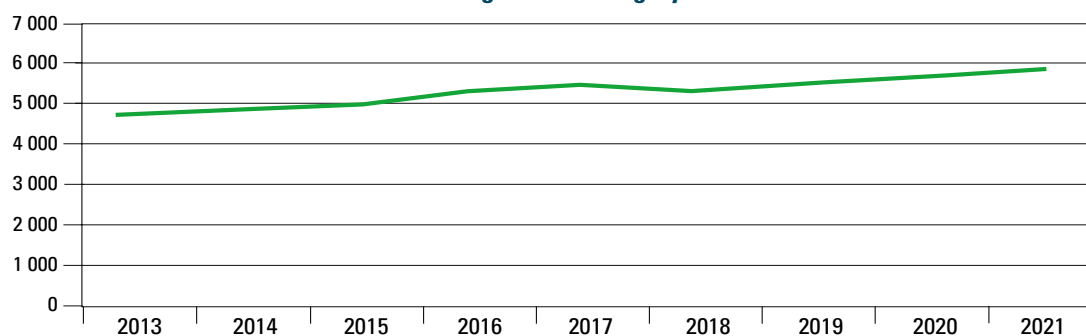
TYPE OF ACTIVITY CARRIED OUT



Type of business conducted by CIFs

	Number	%
A Agriculture, forestry, fishing	4	0%
E Production and distribution of water; sanitation, waste management and depollution	1	0%
F Construction	2	0%
G Automobile and motorcycle sales and repairs	318	5%
J Information and communication	18	0%
K Financial and insurance activities	3 062	51%
L Real-estate activities	445	7%
M Specialist, scientific and technical activities	2 078	35%
N Administrative and support service activities	20	0%
O Public administration	7	0%
P Education	9	0%
R Arts, entertainment and recreational activities	1	0%
S Other service activities	5	0%
Non-exploitable	7	0%
Total	5 977	100%

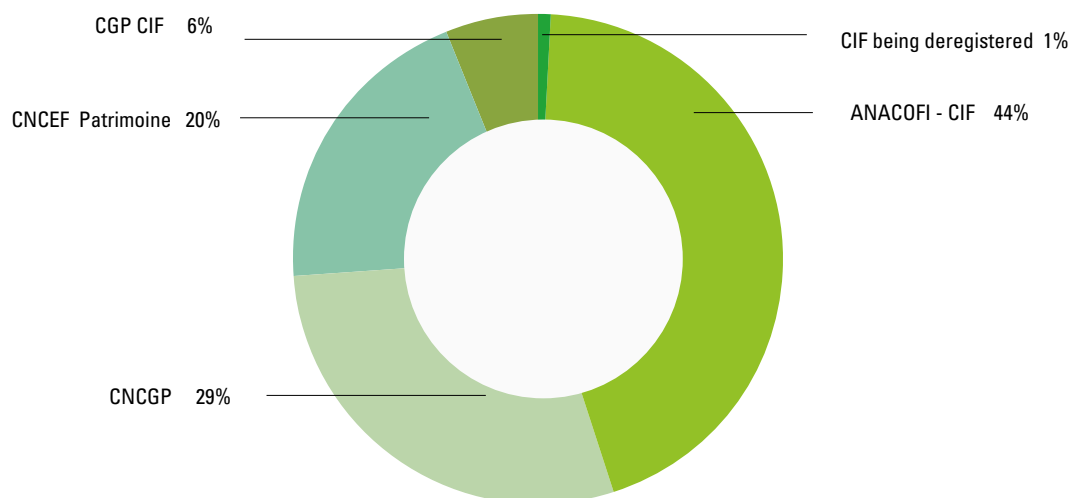
Change in CIF category



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

	2019		2020		2021			
	Incoming	Outgoing	Incoming	Outgoing	Incoming	%	Outgoing	%
Financial investment advisors (CIFs)	770	-492	642	-453	804	13%	-444	-7%

Breakdown of financial investment advisors (CIFs) by professional association

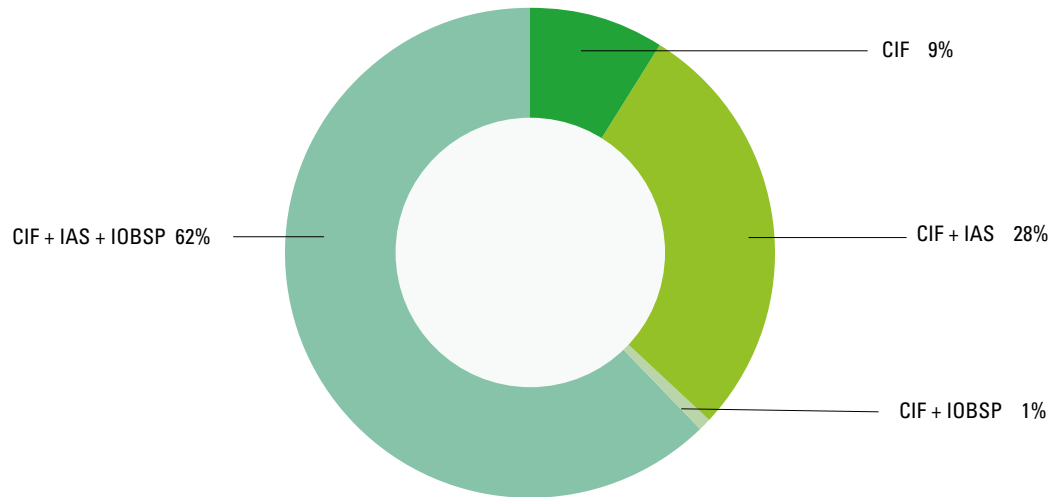


CIF Association	2019	2020	2021	Change 2020/2021
ANACOFI - CIF	2 532	2 483	2 617	5%
CNCGP	1 557	1 670	1 732	4%
CNCIF	1 010	1 084	1 179	9%
LA COMPAGNIE DES CGP-CIF	327	362	386	7%
CIFs being deregistered	2	18	63	
Total	5 428	5 617	5 977	6%

Note: This table presents "CIF companies". Consequently, a company with two co-managers is considered one company, for example

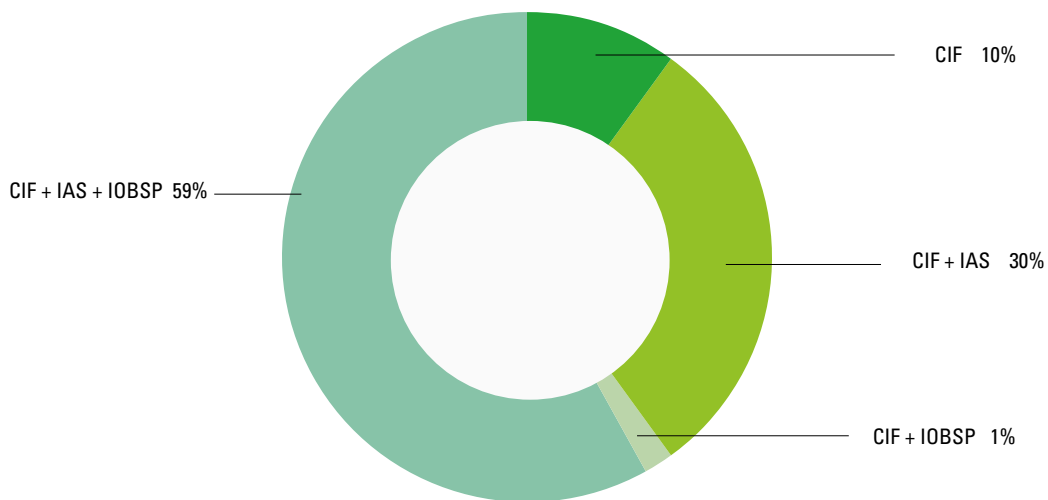
Combined activities - Financial investment advisors

Combined activities – Total

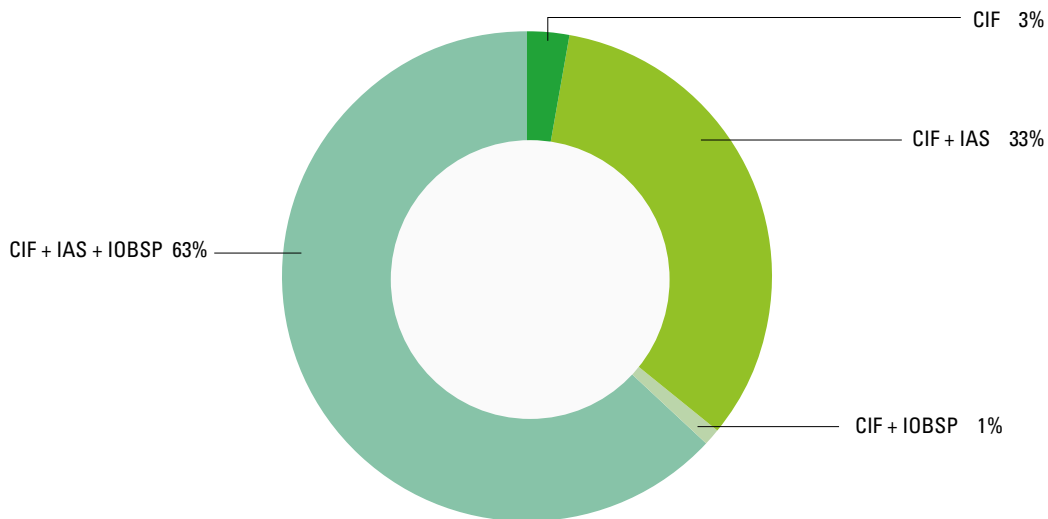


	2019	2020	2021	%	Change 2020/2021
CIF	544	529	538	9%	2%
CIF + IAS	1 505	1 571	1 676	28%	7%
CIF + IOBSP	84	73	73	1%	0%
CIF + IAS + IOBSP	3 295	3 444	3 690	62%	7%
Total	5 428	5 617	5 977	100%	6%

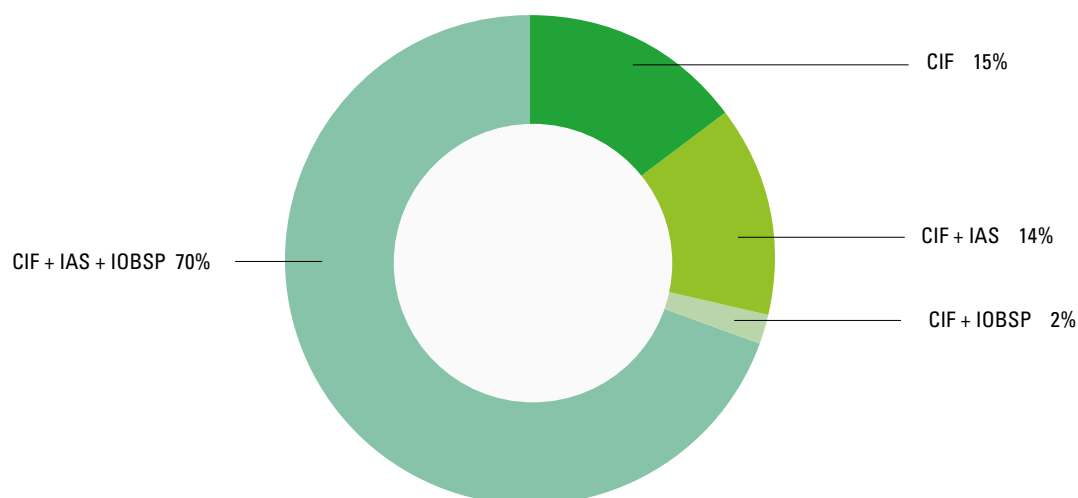
Combined activities - ANACOFI-CIF



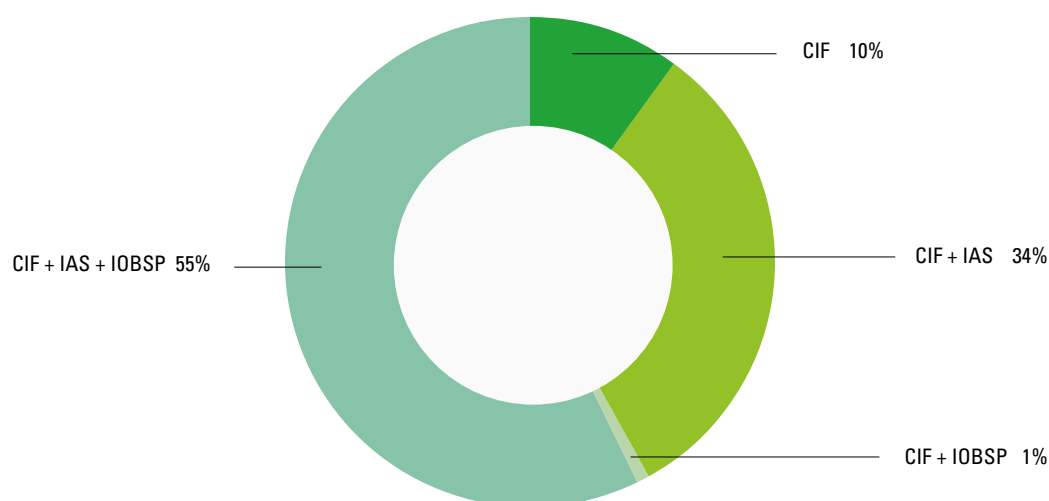
Combined activities - CNCGP



Combined activities - CNCEF Patrimoine



Combined activities - La Compagnie des CGP-CIF



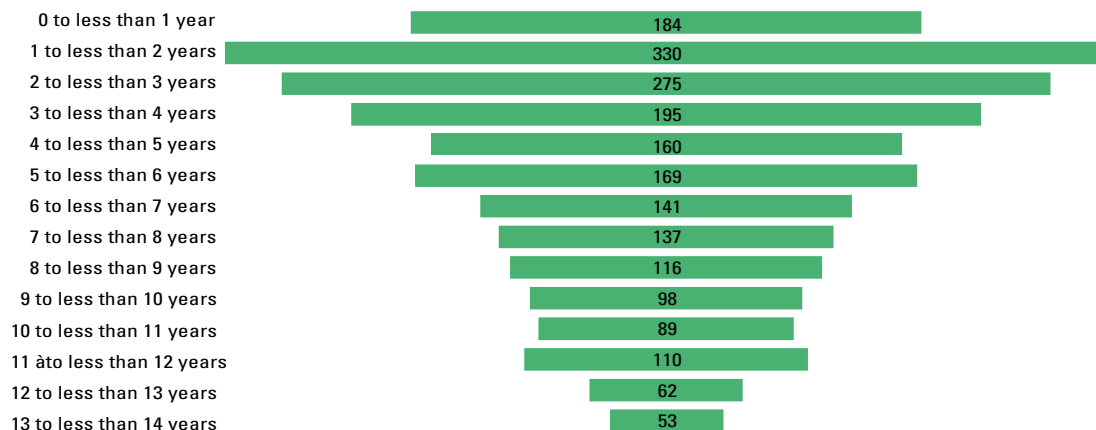
Combined activities	Total		ANACOFI-CIF		CNCGP		CNCIF		CGPI	
	No.	%	No.	%	No.	%	No.	%	No.	%
CIF	526	9%	252	10%	58	3%	177	15%	39	10%
CIF et IAS	1 661	28%	798	30%	570	33%	162	14%	131	34%
CIF et IOBSP	71	1%	35	1%	13	1%	20	2%	3	1%
CIF et IAS et IOBSP	3 656	62%	1 532	59%	1 091	63%	820	70%	213	55%
TOTAL	5 914	100%	2 617	100%	1 732	100%	1 179	100%	386	100%

Duration of registrations in the financial investment advisor (CIF) category

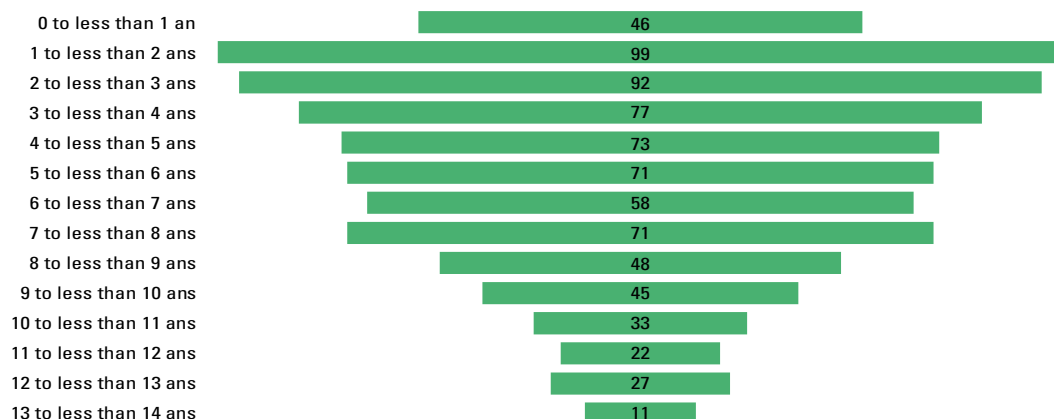
At 31 December 2021, Orias had 5,977 registrations in the financial investment advisor category.

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

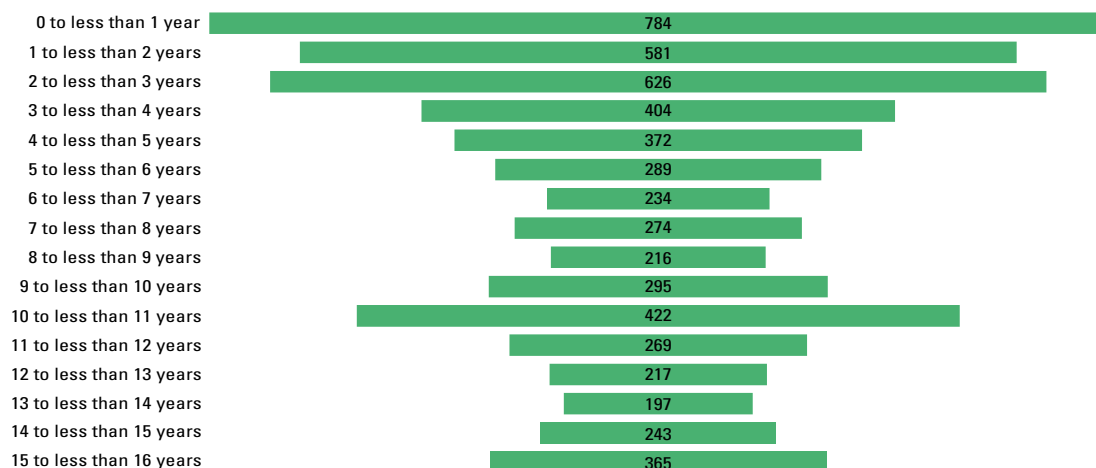
Duration of CIF registrations for deregistered intermediaries at 31/12/2021



Duration of deleted CIF registrations for registered intermediaries at 31/12/2021

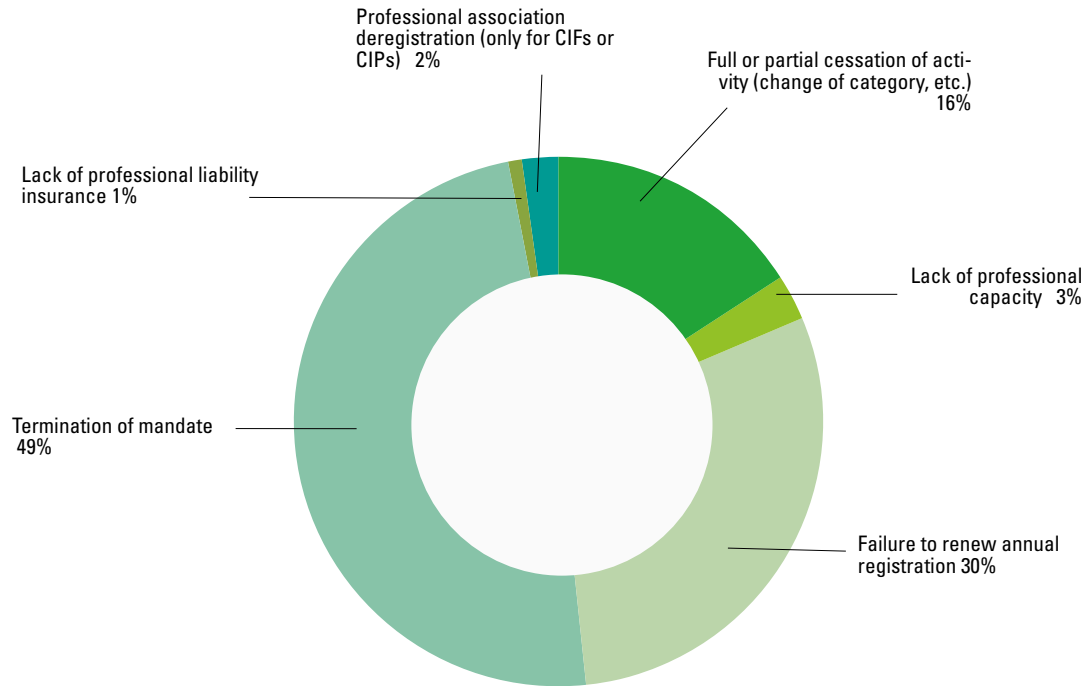


Duration of active CIF registrations for registered intermediaries at 31/12/2021



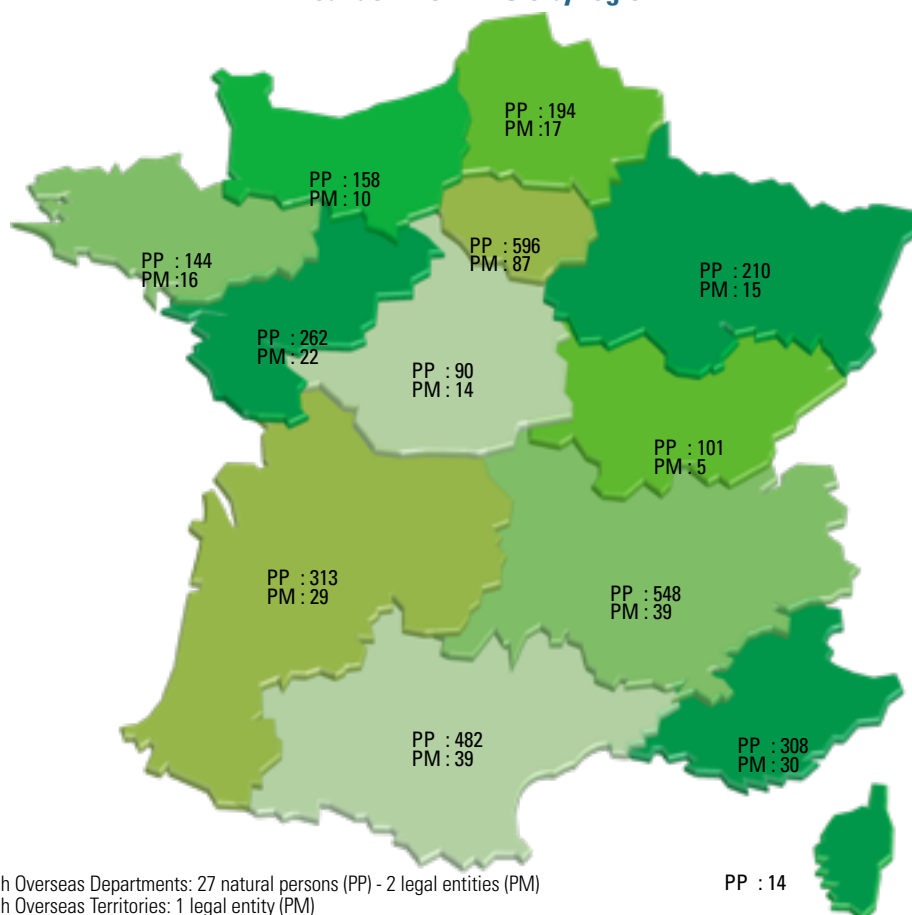
Breakdown of CIF deletions by reason

Orias recorded 356 deletions in the financial investment advisor (CIF) category for the following reasons:



2.4.2 Investment service provider's tied agent (ALPSI) category

Breakdown of ALPSIs by region



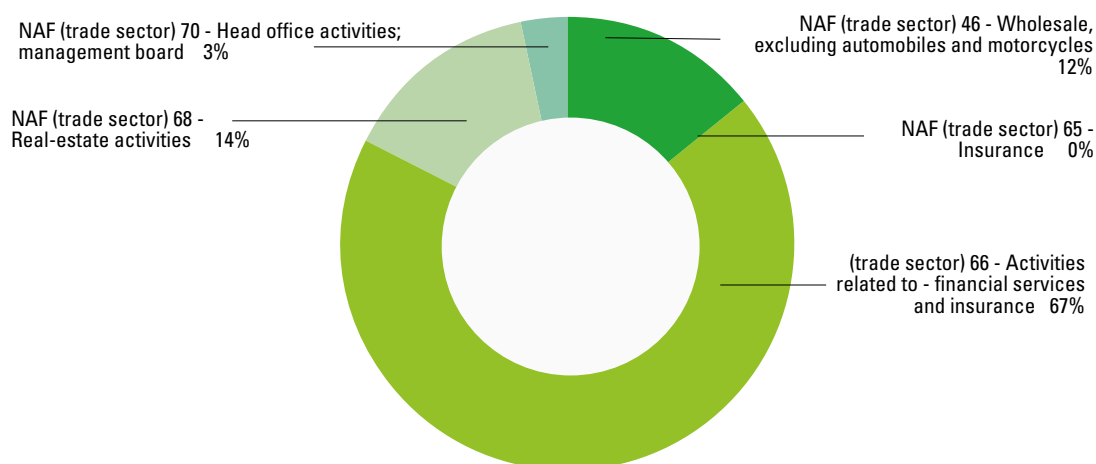
French Overseas Departments: 27 natural persons (PP) - 2 legal entities (PM)
 French Overseas Territories: 1 legal entity (PM)

PP : 14

Régions	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	447	538	548	39	587	9%
Bourgogne-Franche-Comté	115	106	101	5	106	0%
Brittany	148	149	144	16	160	7%
Centre-Val-de-Loire	91	93	90	14	104	12%
Corsica	15	11	14	.	14	27%
Grand-Est	206	216	210	15	225	4%
Hauts-de-France	208	203	194	17	211	4%
Ile-de-France	572	630	596	87	683	8%
Normandy	177	152	158	10	168	11%
Nouvelle-Aquitaine	346	331	313	29	342	3%
Occitanie	441	441	482	39	521	18%
Pays-de-la-Loire	189	233	262	22	284	22%
Provence-Alpes-Côte-d'Azur	262	282	308	30	338	20%
Départements d'Outre-Mer	14	24	27	2	29	
Territoires d'Outre-Mer	1	1	0	1	1	
France entière	3 232	3 410	3 447	326	3 773	11%

	2019	2020	2021	%	Change 2020/2021
Legal entity financial investment advisors	192	285	326	9%	14%
Natural person financial investment advisors*	3 040	3 125	3 447	91%	10%
Total	3 232	3 410	3 773	100%	11%

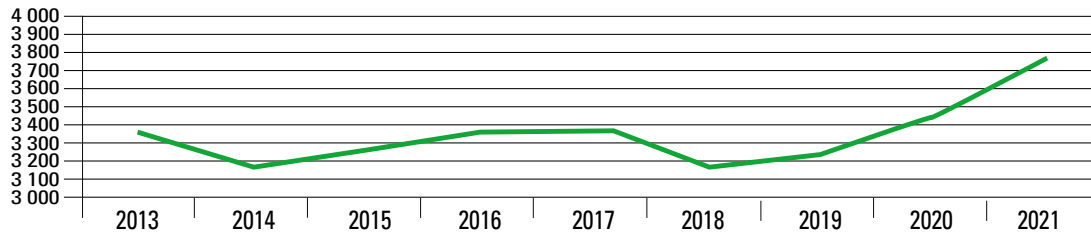
NATURE DE L'ACTIVITÉ EXERCÉE



	Number	%
NAF (trade sector) 43 - Special trade construction work	2	0%
NAF (trade sector) 45 - Automobile and motorcycle sales and repairs	1	0%
NAF (trade sector) 46 - Wholesale, excluding automobiles and motorcycles	528	14%
NAF (trade sector) 47 - Retail, excluding automobiles and motorcycles	8	0%
NAF (trade sector) 49 - Land transport and transport via pipelines	1	0%
NAF (trade sector) 53 - Postal and courier activities	2	0%
NAF (trade sector) 55 - Accommodation	1	0%
NAF (trade sector) 56 - Restaurants	0	0%
NAF (trade sector) 62 - Programming, consulting and other computing activities	5	0%
NAF (trade sector) 63 - Information services	1	0%
NAF (trade sector) 64 - Financial service activities, excluding insurance and retirement funds	18	0%
NAF (trade sector) 65 - Insurance	16	0%
NAF (trade sector) 66 - Activities related to financial and insurance services	2516	67%
NAF (trade sector) 68 - Real-estate activities	521	14%
NAF (trade sector) 70 - Head office activities; management advisory	109	3%
NAF (trade sector) 71 - Architecture and engineering activities; technical inspection and analysis activities	2	0%
NAF (trade sector) 73 - Advertising and market research	1	0%
NAF (trade sector) 74 - Other specialist, scientific and technical activities	5	0%
NAF (trade sector) 77 - Rental and leasing activities	1	0%
NAF (trade sector) 81 - Building Services and Landscape Development	2	0%
NAF (trade sector) 82 - Office administrative and other business support activities	8	0%
NAF (trade sector) 84 - Public administration and defence; compulsory social security	2	0%
NAF (trade sector) 85 - Education	9	0%
NAF (trade sector) 86 - Human health activities	4	0%
NAF (trade sector) 90 - Creative, artistic and entertainment activities	0	0%
NAF (trade sector) 93 - Sports, recreational and leisure activities	2	0%
NAF (trade sector) 94 - Activities of member-based organisations	1	0%
NAF (trade sector) 96 - Other personal service activities	6	0%
NAF (trade sector) 99 - Activities of foreign organisations and bodies	1	0%
Total	3 773	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.

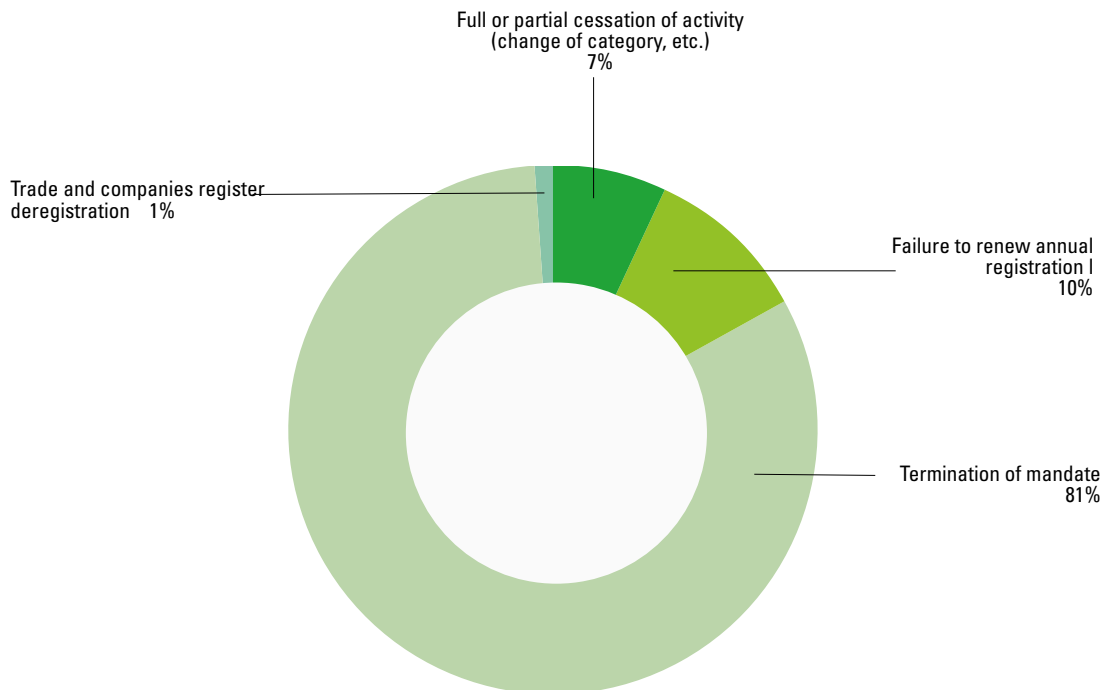
Change in ALPSI category



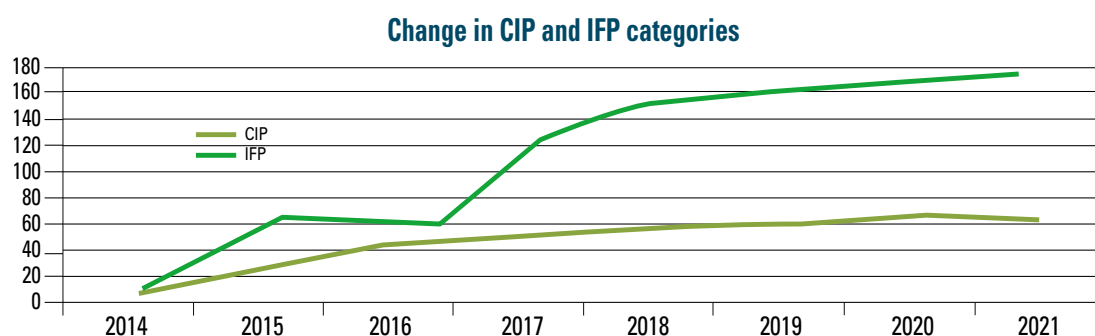
Turnover rate	2019		2020		2021			
	Incoming	Outgoing	Incoming	Outgoing	Incoming	%	Outgoing	%
ALPSIs	426	-360	986	-808	779	21%	-416	-11%

Breakdown of ALPSI deletions by reason

Orias recorded 427 deletions in the investment service provider's tied agent (ALPSI) category for the following reasons:



2.5 Crowdfunding advisors (CIPs) and crowdfunding intermediaries (IFPs)



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 French Monetary and Financial Code.

2.5.1 Crowdfunding advisor (CIP) category

Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	5	7	.	6	6	
Brittany	2	2	.	2	2	
Grand-Est	1	0	.	0	0	
Hauts-de-France	1	2	.	2	2	
Ile-de-France	1	36	.	35	35	-2,8%
Normandy	38	1	.	0	0	
Nouvelle-Aquitaine	2	7	.	7	7	
Occitanie	4	2	.	4	4	
Pays-de-la-Loire	2	2	.	2	2	
Provence-Alpes-Côte-d'Azur	2	1	.	1	1	
French Overseas Departments	1	1	.	1	1	
French Overseas Territories	0	1	.	1	1	
France overall	59	62	.	61	61	-1,6%

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

Type of business conducted by crowdfunding advisors

	Number	%
NAF (trade sector) 62 - Programming, consulting and other computing activities	5	8%
NAF (trade sector) 63 - Information services	4	7%
NAF (trade sector) 64 - Financial service activities, excluding insurance and retirement funds	4	7%
NAF (trade sector) 66 - Activities related to financial and insurance services	19	31%
NAF (trade sector) 70 - Head office activities; management advisory	28	46%
NAF (trade sector) 82 - Office administrative and other business support activities	1	2%
Total	61	100%

As of 31 December 2020, 23 platforms had combined registrations of crowdfunding advisors (CIPs) and crowdfunding intermediaries (IFPs).

Orias recorded three deletions from the CIP category for failure to renew annual registration.

2.5.2 Crowdfunding intermediary (IFP) category

Région	2019	2020	PP	PM	Total 2021	Change 2020/2021
Auvergne-Rhône-Alpes	16	16	2	13	15	-6%
Bourgogne-Franche-Comté	1	1	0	0	0	
Brittany	6	6	.	6	6	
Centre-Val-de-Loire	0	2	.	2	2	
Corsica	1	1	.	2	2	
Grand-Est	6	2	.	4	4	
Hauts-de-France	7	5	.	4	4	
Ile-de-France	78	89	1	86	87	-2%
Normandy	4	4	.	5	5	
Nouvelle-Aquitaine	13	14	.	15	15	
Occitanie	7	6	.	10	10	
Pays-de-la-Loire	5	6	.	7	7	
Provence-Alpes-Côte-d'Azur	8	7	.	9	9	
French Overseas Departments	6	4	.	3	3	
French Overseas Territories	2	3	.	2	2	
France overall	160	166	3	168	171	3%

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 French Monetary and Financial Code) and Art. 1-4° a) of the order concerning the single register stipulated in Article L. 512-1 of the French Insurance Code and Article L. 546-1 of the French Monetary and Financial Code.

Of the 171 platforms in this category, 98 indicated that they offer only donation transactions. In this regard, they are not required to provide any evidence of professional competence. Moreover, ten of them wished to benefit, for a period of three years, from the trial period stipulated 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 debt consolidation, aimed at financing specific personal projects.

Type of business conducted by crowdfunding intermediaries

	Number	%
NAF (trade sector) 35 - Generation and distribution of electricity, gas, steam and conditioned air	1	1%
NAF (trade sector) 41 - Construction of buildings	1	1%
NAF (trade sector) 46 - Wholesale, excluding automobiles and motorcycles	2	1%
NAF (trade sector) 47 - Retail, excluding automobiles and motorcycles	5	3%
NAF (trade sector) 49 - Land transport and transport via pipelines	1	1%
NAF (trade sector) 58 - Publishing	2	1%
NAF (trade sector) 62 - Programming, consulting and other computing activities	24	14%
NAF (trade sector) 63 - Information services	21	12%
NAF (trade sector) 64 - Financial service activities, excluding insurance and retirement funds	17	10%
NAF (trade sector) 66 - Activities related to financial and insurance services	25	15%
NAF (trade sector) 68 - Real-estate activities	5	3%
NAF (trade sector) 70 - Head office activities; management advisory	22	13%
NAF 72 - Scientific research and development	1	1%
NAF (trade sector) 73 - Advertising and market research	2	1%
NAF (trade sector) 74 - Other specialist, scientific and technical activities	3	2%
NAF 79 - Travel agency, tour operator and other reservation service and related activities	1	1%
NAF (trade sector) 82 - Office administrative and other business support activities	19	11%
NAF (trade sector) 84 - Public administration and defence; compulsory social security	2	1%
NAF 88 - Social action without housing	3	2%
NAF (trade sector) 90 - Creative, artistic and entertainment activities	2	1%
NAF (trade sector) 93 - Sports, recreational and leisure activities	1	1%
NAF (trade sector) 94 - Activities of member-based organisations	11	6%
Total	171	100%

Orias recorded 30 deletions from the IFP category for failure to renew annual registration.

3

Orias's observations



3

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3.1 Implementation of brokerage reform	91
3.2 Review of the professional capacity of intermediaries in banking transactions and payment services	91
3.3 Registration with France Compétences of records relating to the professional capacity of insurance, banking and finance intermediaries	92

3.1 Implementation of brokerage reform

France's Law No. 2021-402 on the reform of insurance brokerage and brokerage in banking transactions and payment services¹ was promulgated on 8 April 2021 and came into force on 1 April 2022.

This reform also provides for the creation of professional associations approved by the Prudential Supervision and Resolution Authority (ACPR - *Autorité de Contrôle Prudentiel et de Résolution*), which brokers and their representatives must join as part of their registration.

The main roles of these associations are stipulated in Articles L. 513-3 of the French Insurance Code and L. 519-11 of the French Monetary and Financial Code. Each association will be "tasked with monitoring business and supporting its members. This representative professional association offers its members a mediation service, verifies the conditions under which they start and conduct business, as well as their compliance with professional and organisational requirements, and offers support services and monitoring of business activity and professional practices, including through the collection of statistical data."

Membership to an association will apply to insurance brokers (COAs) and their representatives (MIAs) and banking transactions and payment services brokers (COBSPs) and their representatives (MIOBSPs). However, credit institutions and finance companies, asset management companies, investment firms and general agents engaged in ancillary brokerage activities are excluded from the scope.

At its meeting of 22 March 2022, the ACPR Board granted approval to seven associations, including six as professional associations of banking and insurance brokers and one association acting as a professional association solely for insurance brokers. This list is available on the ACPR² and Orias websites.

From the outset, Orias has wanted to be involved in informing those affected by this reform. This is why Orias alerted all registered intermediaries of the publication of the new provisions in autumn 2021.

Since 1 April 2022, they have applied to new intermediaries falling within the scope. Intermediaries already registered with Orias in at least one of these categories will have to provide evidence of membership at the time of the 2023 renewal.

An information campaign for those affected will take place in the summer and will be repeated in the autumn with the aim of avoiding an overload at Orias and professional associations when annual registration renewal for 2023 starts.

3.2 Review of the professional capacity of intermediaries in banking transactions and payment services

A consultation on the professional capacity of intermediaries in banking operations and payment services (IOBSPs) was launched at the end of 2021. Professional organisations in the sector and Orias were consulted in this regard. Article R. 519-12 I of the French Monetary and Financial Code stipulates that the "*training programme is developed by the organisations representing the profession and approved by decree of the Minister for the Economy*".

Professional training obligations would be relaxed for employees of these intermediaries who could self-train under certain conditions.

¹<https://www.legifrance.gouv.fr/jorf/id/JORFTEXT000043339224>.

²https://acpr.banque-france.fr/sites/default/files/media/2022/03/25/20220325_tableaux_agreements.pdf

The training would continue to be structured around a common core, mandatory for all, with specialised modules to be taken, for employees, depending on the type of credit/banking services offered.

As for the managers, and more broadly intermediaries in banking operations and payment services registered with Orias, they would still be required to take all the specialised modules and meet the total training time.

In addition, an annual continuing training obligation, new for loan services other than real-estate loans, would be created. It would be of sufficient length to update knowledge and reiterate basic principles.

3.3 Registration with France Compétences of records relating to the professional capacity of insurance, banking and finance intermediaries

As part of the implementation of the Personal Training Account (CPF - *Compte personnel de formation*) in France on 1 January 2015, the inventory of training courses for insurance, banking and finance intermediaries was delegated to Orias by the French Treasury. This delegation was renewed in order to renew the registration of professional certifications for insurance, banking and finance intermediaries with France Compétences.

The role of France Compétences includes publication of professional certifications issued on behalf of the State in the National Register of Professional Certifications (RNCP - *Répertoire national des certifications professionnelles*).

As the listed certifications and authorisations were valid for up to five years, the new list should have been produced on 1 January 2021, but Order 2020-387 of 1 April 2020 on emergency measures in the field of professional training postponed this deadline to 1 January 2022.

Therefore, the renewal of this registration had to occur within the time limit so the cost of training would continue to be paid for.

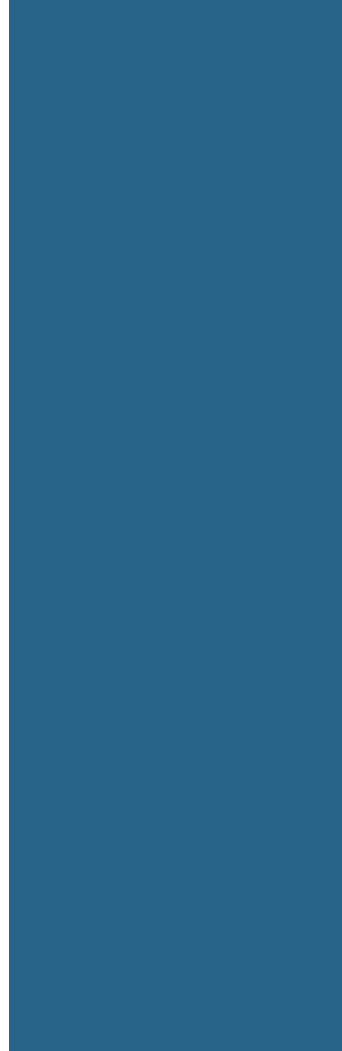
Article L. 6113-5 of the French Labour Code, as created by Law no. 2018-771 of 5 September 2018 on freedom of career choice, states that “the professional certifications registered in the RNCP validate the skills and acquired knowledge necessary to carry out professional activities. They are defined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

- *An activities database that describes the working situations and business activities carried out, the professions or jobs involved;*
- *A skills database that identifies the resulting skills and knowledge, including cross-functional skills;*
- *An assessment database that defines the criteria and methods for assessing the acquired skills. Professional certifications are classified by qualification level and field of activity [...] and consist of skills blocks, uniform and consistent skill sets contributing to the independent conduct of professional activity and which can be evaluated and validated.”*

By 31 December, Orias had renewed the registration of the following training courses, which were validated by France Compétences:

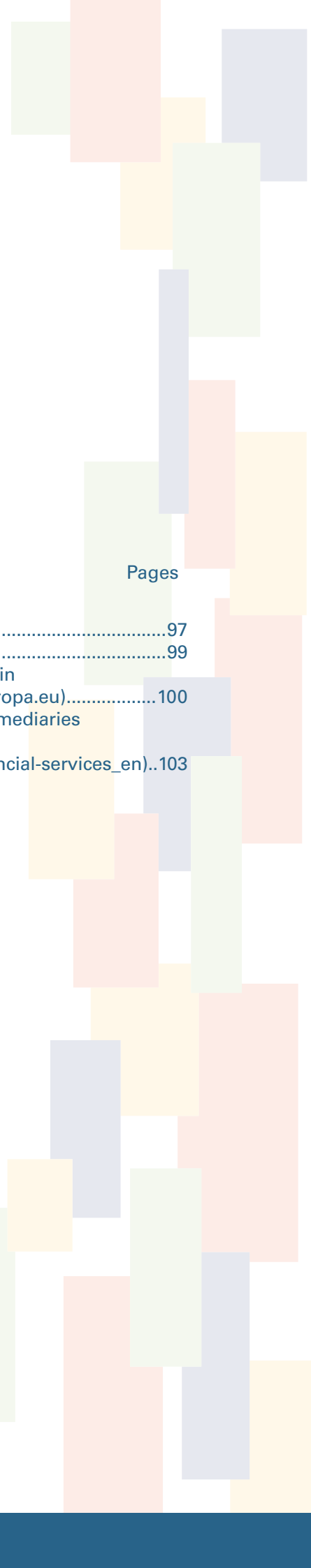
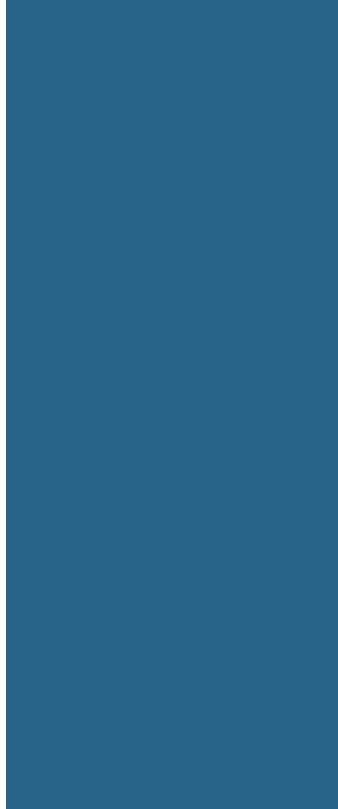
- RS5747 - [Professional capacity of insurance intermediaries - Level I-IAS:](#)
- RS5748 - [Professional capacity of insurance intermediaries - Level II-IAS:](#)
- RS5749 - [Professional capacity of banking transactions and payment services intermediaries Level I-IOBSP](#)
- RS5753 - [Professional capacity of banking transactions and payment services intermediaries Level II-IOBSP](#)
- RS5754 - [Professional capacity of banking transactions and payment services intermediaries - Level IOBSP / Real-estate lending](#)
- RS5755 - [Professional capacity of banking transactions and payment services intermediaries \(IOBSPs\) - Additional](#)
- RS5852 - [Professional capacity of Financial Investment Advisors \(CIFs\)](#)

These new procedures will require adjustments to the accreditation of training organisations in 2022. This will be formally recorded by a list of certified training organisations that can provide training as part of the Professional Training Account (CPF).



Appendices





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REGISTRATION COMMITTEE (composition at 30 June 2022)

For the professionals stipulated 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,
 - Poste à pourvoir, substitute member,
- For APIC
 - Virginie Gaillard, principal member,
 - Antonio Carneiro, substitute member,
- For Planète CSCA
 - Jean-Paul Ancel, principal member,
 - Cyril Bayvet, substitute member,
 - Anissa Eslin, principal member,
 - Christophe Hautbourg, substitute member,

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

- For 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,
- Au titre de la CNCGP
 - Nicolas Ducros, principal member,
 - Stéphane Lorriot, substitute member,
- For FBF
 - Stéphane Yvon, principal member,
 - Gimy Vela-Rodriguez, substitute member,
- For FFA
 - Poste à pourvoir, principal member,
 - Franck Claisse, substitute member,
 - Nicolas Surrel, principal member,
 - Julie Fages, substitute member,
 - Myriam Guigui, principal member,
 - Manuela Lenoir, substitute member,
- For FNMF
 - Caroline Plaute, principal member,
 - Laetitia Cesari, substitute member,

The composition of the registration committee was set by the 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, 1 March 2021 and 17 November 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 of 30 June 2022)

- Pierre Bocquet (AFECEI), principal member
- Françoise Palle-Guillabert (AFECEI), principal member
- Christophe Caille (AGEA), principal member
- Grégoire Dupont (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
- Ludovic Huzieux (IOB/APIIC), principal member
- Stéphane Yvon (AFECEI), substitute member
- Marie-Anne Bousquet-Suhit (AFECEI), sub.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
- Julie Fages (FFA), substitute member
- Manuela Lenoir (FFA), substitute member
- Géraud Cambournac (IOB/AFIB), substitute member

GENERAL MEETING (composition as of 30 June 2022)

- Françoise Palle-Guillabert (AFECEI), principal member
- Géraud Cambournac (AFIB), principal member
- Christophe Caille (AGEA), principal member
- Patrick J. Galtier (ANACOFI-CIF), principal member
- Philippe Tabet (APIC), principal member
- Julien Seraqui (CNCGP), principal member
- Alain Morichon (Planète CSCA), principal member
- Poste à pourvoir (FBF), principal member
- Philippe Poiget (FFA), principal member
- Manuela Lenoir (FFA), principal member
- Pascale Fassinotti (FNMF), principal member
- Marie-Anne Bousquet-Suhit (AFECEI), substitute member
- Jean-Marie Person (AFIB), substitute member
- Grégoire Dupont (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
- Julie Fages (FFA), substitute member
- Poste à pourvoir (FFA), substitute member
- Caroline Plaute (FNMF), substitute member

Philippe Poiget, principal board member for the FFA, is Chairman of Orias for a term of office starting 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 Bounakhla, Deputy Head of the Bureau of Insurance Companies and Intermediaries, represented the Directorate General of the French Treasury at Orias as Government Commissioner at 30 June 2022.

Appendix

IMPLEMENTATION OF THE 2021 BUDGET

Expenses (expressed in €k)

	Budget implementation 2018	Budget implementation 2019	Budget implementation 2020	Budget implementation 2021	Change 2020/2021
Personnel expenses (1)	748	803	760	772	+12
Building expenses	179	193	186	163	-23
IT expenses	212	244	328	406	+78
Other business expenses	931	1 426	1 161	1 342	+181
“Contacts/studies” expenses	548	522	446	140	-306
Office expenses	41	46	33	39	6
Other expenses	5	4	5	4	-1
Non-recurring expenses	214	16	32	71	+39
Total expenses	2 823	3 221	2 825	2 907	+82

⁽¹⁾ 12 FTEs including 11 permanent employees

2021 expenses amounted to €2,907k, an increase of €82k compared with 2020 mainly owing to an increase in the GPSA share of expenses under Staff, IT, and Management and Common Resources.

Income

The vast majority of the income of €3,257k came from the receipt of registration fees with a small proportion coming from income from financial investments.

The total amount of registration fees received was €3,228k, €138k more than in 2020.

Financial income totalled €30k compared with €36k in 2020.

Result for the financial year

A profit of €265k was recorded for the 2021 financial year.

Highlights of the financial year

The loan to New Caledonia was impaired for its total amount, i.e. €56k.

The emergence and expansion of the coronavirus in early 2020 affected economic and trade activities worldwide. This situation persisted during the 2021 financial year. However, it had no major impact on our business in the 2021 financial year.

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

Germany :

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

Austria :

**Authority receiving notifications
(For all intermediaries except for credit
institutions operating in insurance
intermediation)**
Federal Ministry for Digital and Economic Affairs
Stubenring 1
1010 Vienna
AUSTRIA
www.bmwfw.gv.at

(Only for credit institutions operating in insurance intermediation))

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

Belgium :

Financial Services and Markets Authority (FSMA)
Rue du congrès – Congressstraat, 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)
Aarhusgade 110
DK – 2100 Copenhagen
DENMARK
www.ftnet.dk

Spain :

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

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 :

(Only for Freedom of Establishment)
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
(Fjarmalaeftirlitid)
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

Polande :

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

United Kingdom :

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

Slovakia :

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

Slovenia :

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

Sweden :

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

* For information. Not a party to the Luxembourg Protocol

Appendix

List of authorities in charge of keeping the register of banking transactions intermediaries in the European Economic Area

(Source https://finance.ec.europa.eu/consumer-finance-and-payments/retail-financial-services_en)

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

Hungary :

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.ro/html

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 Stockho
<http://www.fi.se>



THE SINGLE REGISTER OF INSURANCE,
BANKING AND FINANCE INTERMEDIARIES

1, rue Jules Lefebvre 75311 Paris Cedex 09
contact@orias.fr - www.orias.fr

Body established pursuant to Article L.512-1 of the French Insurance Code
Articles of association approved by the Minister for the Economy on 3 November 2006
Association governed by the law of 1 July 1901 - Prefecture declaration no. 2000-0088

