

# The Banque de France rating

## A key indicator for business credit

The Banque de France is part of the European System of Central Banks (ESCB), which is made up of the European Central Bank (ECB) and the national central banks (NCBs) of all the EU Member States. As regards its corporate analysis activity, the Banque de France has been recognised as an External Credit Assessment Institution, which means that the Banque de France rating meets all the international criteria of an effective credit risk assessment framework.

The Banque de France rating is an assessment by the Banque de France of the company's ability to meet its financial commitments over a three-year horizon. It is made up of two components : a turnover rating and a credit rating.

**The turnover rating** indicates the level of turnover.

RATING	TURNOVER		
A	Equal or above	750 M€	
B	Above or equal	150 M€	And below 750 M€
C		50 M€	150 M€
D		30 M€	50 M€
E		15 M€	30 M€
F		7,5 M€	15 M€
G		1,5 M€	7,5 M€
H		0,75 M€	1,5 M€
J		0,50 M€	0,75 M€
K		0,25 M€	0,50 M€
L		0,10 M€	0,25 M€
M	Below	0,10 M€	
N	Non-significant (holding company that does not produce consolidated accounts)		
X	Unknown or insufficiently recent (year-end more than 21 months ago)		

**The credit rating** indicates the assessment made of the company, based essentially on :

- > an analysis of company and possibly consolidated accounts,
- > a study of bank liabilities and possible trade bill payment incidents,
- > the company's environment : sector of activity, economic and financial ties with other entities, and, where appropriate, any legal events affecting the company.

There are 13 credit ratings listed below. This rating reflects the company's ability to meet its financial commitments.

3++	Excellent
3+	Very good
3	Good
4+	Quite good
4	Acceptable
5+	Fairly poor
5	Poor
6	Very poor
7	Cause for concern on the grounds of at least one reported payment incident
8	At risk on account of the payment incidents recorded
9	Compromised, with reported payment incidents indicating severe cash flow problems
P	Insolvency proceedings (turnaround procedure or judicial liquidation)
0	No unfavourable information