

BGL BNP Paribas: Strong commercial momentum and ongoing improvement of the client experience

In the first half of 2021, the bank continued to support its clients and to bolster the Luxembourg economy. Strong commercial momentum continued across all client segments. In **Retail and Corporate Banking**, average loan outstandings were up 5% on the first half of 2020, boosted in particular by an increase in mortgages. Average deposit volumes grew by 9%¹, sustained primarily by inflows from corporate clients as well as by a rise in deposits from Retail Banking clients. In **Wealth Management**, thanks to dynamic growth, assets under management rose by 11% and average loan outstandings increased by 2%.

The bank continued to invest in improving the client experience to promote remote interactions especially and further pursued process industrialisation to enhance operational efficiency.

Since May, **video identification** has been offered by BGL BNP Paribas for online **onboarding**, which means that accounts can be opened remotely in less than 24 hours with no need for clients to attend branches in person for identification. 40% of digital onboarding is currently carried out via video identification. The bank has launched **instant payments**. As such, 85% of credit transfers between BGL BNP Paribas accounts and 10% of incoming external credit transfers are now credited instantly. Instant transfers will be rolled out to outgoing payments by the end of the year. The bank is also gradually setting up secure **electronic signatures**, in partnership with LuxTrust, to enable its clients to submit their applications remotely, quickly and easily.

To facilitate communication between clients and the bank, regardless of their chosen channel, BGL BNP Paribas continues to expand the range of features it offers them. For example, bank cards can now be activated via the Web Banking app, and card thresholds can be increased and online payments activated/deactivated. For Visa Debit cards, which clients can order themselves directly on their smartphone or through Web Banking, the percentage of digital sales stood at 36% at end-July 2021.

The bank also signed a **partnership** agreement with the Luxembourg branch of **Wüstenrot Bausparkasse AG**, a home-savings specialist authorised in Luxembourg. This new partnership expands BGL BNP Paribas's mortgage range in order to meet clients' needs.

In early 2021, BGL BNP Paribas launched, with **BGL BNP Paribas Development**, a new activity to help Luxembourg businesses by acquiring minority interests. Through direct investment in unlisted commercial, industrial or technological companies based in Luxembourg with turnover exceeding EUR 10 million, a profitable business and promising growth prospects, the bank intends to play a role in their organic and external growth plans, and to support them in business transfers.

At the 2021 Euromoney Awards for Excellence in July, Euromoney magazine named BGL BNP Paribas **Best Bank in Luxembourg** for the sixth year in a row. At the beginning of the

¹ at constant scope

year, during the Euromoney Private Banking Awards 2021, the bank won first place in the Best Private Banking Services Overall category, and ranked top in the ESG / Impact Investing category.

Béatrice Belorgey, Chair of the Executive Committee of BGL BNP Paribas and Head of the BNP Paribas Group in Luxembourg said: "Our aim is to continue to be there for our clients as they carry out their projects and to support the Luxembourg economy. BGL BNP Paribas continues to mobilise resources to invest in digitising its processes and improving the client experience. In this context, we have achieved strong commercial momentum. I would like to thank our staff for their commitment, flexibility and capacity for change in this constantly evolving environment, and would also like to thank our clients for their trust. We remain firmly committed to supporting the Luxembourg economy and contributing to a sustainable recovery."

About BGL BNP Paribas

BGL BNP Paribas (www.bgl.lu) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses and private banking clients. At end 2020, BGL BNP Paribas employed 2,252 people in Luxembourg. In 2021, BGL BNP Paribas was named "Best Bank in Luxembourg" by Euromoney for the sixth year in a row.

About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 68 countries, with approximately 193,000 employees, of which more than 148,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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