

## PRESS RELEASE

### BNP PARIBAS CASH MANAGEMENT LAUNCHES FIRST-EVER **SERVICE DESIGNED TO ASSIST ONLINE MARKETPLACES WITH THEIR COMPLIANCE**

**This is a ‘first’ in the banking world: BNP Paribas has launched a new service aimed at e-commerce sites and other online marketplaces, which will enable them to bring their financial transactions into full compliance with the regulations.**

BNP Paribas is currently the only bank offering Credit Institution agency status to online marketplace clients – mainly e-commerce sites. BNP Paribas, which has long served as a banking partner to e-commerce players, will provide support to enable marketplace operators to carry on their business and help them comply fully with the regulations issued by ACPR, the French Prudential Supervision and Resolution Authority.

When an online marketplace carries out collection transactions on behalf of one of its retailers, it is basically providing two distinct services: taking in payment orders and executing bank transfers linked to a paying account. However, the EU Directive in force lays down that such payment services can only be carried out by an authorised payment services provider, so as to protect sellers and purchasers from incurring damage should the marketplace operator file for bankruptcy after collecting the funds.

BNP Paribas Cash Management is therefore offering to confer agency status on major online marketplaces, thus enabling them to benefit from the BNP Paribas banking licence so as to ensure that their transactions are in full compliance with the regulations. Online marketplace operators who take up this offer will have their funds protected by a top-rank banking player and also benefit from the Bank's expertise in combating money-laundering, notably the key Know Your Customer (KYC) procedures.

#### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 75 countries, with more than 189,000 employees, including more than 146,000 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 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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**BNP PARIBAS**

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d'un monde  
qui change**