

Agreement with RBS confirms BNP Paribas' commitment to Cash

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BNP Paribas has been selected by RBS to act as the 'referral bank' for its Cash Management and Trade Finance clients affected by the latter's decision earlier this year to focus its transaction services business on its home market capabilities in the UK and the Republic of Ireland. This follows a competitive tender and due diligence process.

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Under this agreement, both parties have worked together to ensure a seamless and simplified process for RBS customers wishing to migrate to BNP Paribas, in order to minimize the disruption to their business.

Pierre Fersztand, Global Head of Cash Management at BNP Paribas, said: 'With this referral agreement with RBS, we have already invested in a dedicated onboarding programme to facilitate a simplified migration process and will continue to invest in the development of our cash management expertise alongside our colleagues on the trade finance side. Our networks are joining forces to welcome, onboard and serve these new clients.'

Alain Papiasse, Deputy COO and in charge of supporting the development of Corporate & Institutional Banking, BNP Paribas, said: 'BNP Paribas is very pleased to partner with RBS to offer a dedicated international corporate banking solution to RBS clients for their needs outside the UK and Republic of Ireland. In selecting BNP Paribas, RBS specifically identified our international reach and broad product offering as being a good match for the needs of their existing client base. In addition to cash management, we deliver significant expertise in trade finance under the management of Marc Carlos. Cash management and trade finance are vital services to facilitate the everyday business of corporate clients. Being a solution provider to our corporate clients for their needs in Europe and internationally, via our One Bank for Corporates platform, is at the heart of BNP Paribas' business model, and is key to the bank's commitment to finance the economy.'

BNP Paribas is a European based leader, with a large international presence, particularly in North America and in Asia Pacific, where the bank is present in 14 countries, in 12 of which it has full banking licenses.. The Group's comprehensive and market-leading range of solutions in trade finance and cash management is delivered to its clients via an unrivalled network of over 220 business centres around the world and more than 1,700 dedicated relationship managers.

Earlier this year, BNP Paribas once again confirmed its number one ranking for a number of Corporate Banking activities according to the Greenwich Associates Survey, specifically within the European and Eurozone Large Corporate Banking. In particular, BNP Paribas was ranked: number 1 in market penetration for Eurozone Large Corporate Cash Management and European Large Corporate Trade Finance. It was also ranked N°1 European Top-Tier Large Corporate Cash Management Quality. The diversified range of products and solutions, international reach, in addition to the ability to deliver tailored advisory services is also a key strength that will benefit the new clients.

Jean-Laurent Bonnafé, Director and Chief Executive Officer, BNP Paribas, concluded: *“Today, we work with over 40,000 corporates across all industries worldwide, providing advisory and operational capabilities to design strategies and customise solutions to optimise working capital strategies. BNP Paribas’ ambition is to broaden and consolidate this leadership and to carry on offering its clients seamless European and international banking services, and this agreement is a perfect fit for our ambitions.”*

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