

December 12th, 2019

RCI Banque discloses SREP Capital Requirements 2020

RCI Banque informs it has received notification of the ECB’s final decision concerning the capital requirement that the Bank has to meet as of 1 January 2020, a decision based on the results of the Supervisory Review and Evaluation Process (SREP).

RCI Banque is required to meet the following capital requirements from 1 January 2020:

Minimum capital requirements				
	Total	Pillar 1	Pillar 2 ¹	Buffers ²
CET1	10,7%	6,0% ³	2,0%	2,7%
Total ratio	12,7%	8,0%	2,0%	2,7%

As a reminder, RCI Banque CET1 and Total Capital ratios were both at 14,6% at 30 June 2019.

Pillar 2 requirement for RCI Banque in 2020 will be 2.0%, unchanged versus 2019 level.

Contacts

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About RCI Banque S.A. :

Created and wholly owned by Groupe Renault, RCI Banque S.A. is a French bank specializing in automotive financing and services for the customers and dealership networks of Groupe Renault (Renault, Dacia, Alpine, Renault Samsung Motors and Lada) worldwide, the Nissan Group (Nissan, Infiniti and Datsun) mainly in Europe, Brazil, Argentina and South Korea and through joint ventures in Russia and India, and Mitsubishi Motors in the Netherlands.

RCI Bank and Services has been the new commercial identity of RCI Banque S.A. since February 2016.

With 3,600 employees in 36 countries, RCI Bank and Services financed over 1.8 million contracts (for new and used vehicles) in 2018 and sold more than 4.8 million services.

At end-December 2018, average performing assets stood at €44.4 billion of financing and pre-tax income at €1,215 million.

RCI Bank and Services has rolled out a deposits collection business in five countries since 2012. At end-December 2018, net collected deposits totaled €15.9 billion, or 34% of the company's assets.

Find out more about RCI Bank and Services: www.rcibs.com

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¹ Pillar 2 requirement or P2R. Does not include undisclosed Pillar 2 Guidance.

² Capital Conservation buffer (“CCB”) 2.5 %, Counter-cyclical buffer (“CCyB”) 0.2 % as of January 2020. The CCyB depends on the bank exposure towards countries where countercyclical buffer rates are or will be set and may therefore vary on a quarterly basis.

³ 1.5% AT1 shortfalls being filled with CET1 and assuming 2 % Tier 2 bucket filled with recent RCI T2 subordinated bond.