

## SECTION I The right to hold an account and relations with the customer

### Subsection 1 The right to hold an account

Art. L. 312-1. - Any individual or legal entity domiciled in France who/which does not hold a deposit account shall be entitled to open such an account with the credit institution of his/its choice.

The opening of such an account shall take place after submission of a sworn statement to the credit institution attesting to the fact that the applicant does not already hold an account. In the event of the chosen institution refusing, the person may refer to the Banque de France and request that it designate a credit institution located in the vicinity of his domicile, or at another place of his choosing, within one working day of receiving the documents required and bearing in mind the market share of each institution concerned. The credit institution which refused to open an account shall tell the applicant that he may ask the Banque de France to designate a credit institution which will open an account for him. Where the latter is an individual, it offers to act on his behalf by sending the application for the designation of a credit institution to the Banque de France, along with the information required to open an account.

The Association Française des Établissements de Crédit et des Entreprises d'Investissement referred to in Article L. 511-29, shall adopt a banking accessibility charter to increase the effectiveness of the right to hold an account. Said charter stipulates the time limits and terms that credit institutions must comply with when sending the information required to open an account to the Banque de France. It specifies the information documents credit institutions must make available to their customers and the training actions they must implement.

The banking accessibility charter, approved by order of the Minister for the Economy after consultation with the Comité Consultatif du Secteur Financier and the Comité Consultatif de la Législation et de la Réglementation Financières, applies to all credit institutions. Monitoring of compliance with the charter shall be carried out by the Autorité de Contrôle Prudentiel pursuant to the procedure set forth in Article L. **612-31**.

Credit institutions may only limit the services associated with the opening of a deposit account to the basic banking services in circumstances specified by decree.

Moreover, an institution designated by the Banque de France which limits the use of a deposit account to the basic banking services provides said services on a scale of charges determined by decree.

Any decision to close an account at the initiative of the credit institution designated by the Banque de France must be explained in a written notification sent to the customer, and to the Banque de France for information purposes. The account holder must be given at least two months' notice.

These provisions shall apply to an *interdit bancaire* (an individual barred from holding a current account for having issued a cheque without cover).