

EQUATOR PRINCIPLES

Implementation report – Bpifrance Assurance Export

EP Adhesion

On 13 March 2025, Bpifrance Assurance Export joined a worldwide list of international financial institutions committed to the Equator Principles, a financial industry benchmark for determining, assessing and managing environmental and social risk in projects.

Before adopting the Equator Principles, Bpifrance Assurance Export has also been carrying out its environmental and social assessments in compliance with the [*Recommendation of the Council on OECD Legal Instruments Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence*](#). Bpifrance Assurance Export believes that the Equator Principles are a step forward in bridging the gap between the practices of ECAs and commercial financial institutions.

The Equator Principles evaluation is aligned with the Common Approaches in the requirement for projects to meet the elements of the same international standards, namely the International Finance Corporation's Performance Standards on Environmental and Social Sustainability and the sector-specific Environmental, Health, and Safety Guidelines.

Bpifrance Assurance Export's implementation of the Equator Principles

Dedicated resources

Bpifrance Assurance Export has a dedicated team of Environmental, Social, Climate (ESC) Experts under the management of the Head of Sustainability (ESC) and the Director of International Strategy. The team analyzes projects in accordance with the dedicated standards, in conjunction with the stakeholders (sponsors, lenders, exporters) of the projects supported. In addition, the team is permanently in charge of training internal teams on environmental and social requirements.

Integration of Environmental and Social Review

All applications for credit/investment insurance are accompanied by information concerning the Environmental and Social Assessment gathered by the ESC Analyst, which include the following:

- Project definition/sector
- Amount of the operation (criteria of more or less than €10M)
- Location and geographical scope
- Compliance with international standards (Equator principles, Common Approaches, IFC PS, EHS Guidelines, European taxonomy).

This is followed by an environmental and social appraisal, which may require additional information from stakeholders as part of the project assessment and monitoring process.

The environmental and social information gathered must enable Bpifrance Assurance Export to classify the project in one of three categories (A, B, C) according to the importance of their potential impacts. Each category has its own environmental and social risk management process and specific requirements. After the analysis phases (scoping, screening and due diligence review), depending on the risk, environmental and social conditions may be included in the guarantee.

Depending on project specifics, the ESC analyst must ensure that the project developer/sponsor formulates an environmental and social action plan (ESAP) to monitor the implementation of the project. After the loan agreement is signed, Bpifrance Assurance Export continues to monitor the project for compliance, according to international standards.