

Tuesday, March 2nd, 2021

**DIAC discloses binding MREL <sup>(1)</sup> requirement**

DIAC S.A. has received the notification from ACPR, the French Prudential and Resolution Supervision Authority, implementing the decision of the Single Resolution Board (SRB) and discloses its binding minimum requirement for own funds and eligible liabilities (MREL<sup>(1)</sup>).

MREL requirement is no longer defined on RCI Group consolidated basis but has been set on an individual basis for both RCI Banque S.A and its French subsidiary DIAC S.A.

DIAC S.A. MREL requirement has been set at 8% of total risk exposure amount (TREA<sup>(2)</sup>) and 3% of leverage ratio exposure (LRE<sup>(3)</sup>)

As of today, DIAC S.A. already complies with this MREL requirement. Future requirements will be subject to ongoing review.

- (1) MREL: Minimum Requirement for own funds and Eligible Liabilities. The Bank Recovery and Resolution Directive (BRRD) requires European banks to maintain a minimum amount of Own Funds and Eligible Liabilities that could absorb losses and allow them to restore their capital position, allowing banks to continuously perform their critical economic functions during and after a crisis. MREL represents one of the key tools in enhancing banks' resolvability. The purpose of this buffer of own funds and eligible liabilities is to avoid banking authorities having to resort to public funds. The MREL is set by the Single Resolution Board (SRB) on a per institution basis. The MREL requirement for RCI Banque is defined at an individual level.*
- (2) "TREA" means the total risk exposure amount calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013*
- (3) "LRE" or "leverage ratio exposure" means the total exposure measure calculated in accordance with Articles 429 and 429a of Regulation (EU) 575/20137*

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**À propos de DIAC S.A. :**

Wholly owned by RCI Banque S.A., DIAC financed nearly 426 624 contracts (for new and used vehicles) in 2020 and sold more than 1.2 million services.