



PRESS
RELEASE

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THE CRÉDIT AGRICOLE S.A. GROUP LAUNCHES A WIDE-RANGING COMPLIANCE AWARENESS-RAISING AND TRAINING PROGRAMME

The Crédit Agricole S.A. group's compliance programme, called Fides, has three main aspects: an organisation based on a Compliance Management Committee, a manual of procedures and an awareness-raising and training plan.

Fides is a Latin word that covers all ideas relating to trust. One of the main parts of the Fides programme is ensuring compliance with laws and regulations, professional and ethical standards and practices and internal instructions and codes of conduct. Article 7 of the Crédit Agricole group's code of conduct states that 'employees have a duty to know the rules and regulations governing their activities and to implement them responsibly.

The organisation is based on the three functions (Compliance, Legal and Financial Security) that make up the compliance system, and a Compliance Management Committee, whose work is regularly reported to the Audit and Risks Committee of Crédit Agricole S.A.'s Board of Directors. This committee is chaired by Crédit Agricole S.A.'s Corporate Secretary. It ensures the deployment and implementation of the compliance programme and takes the necessary decisions, both for the prevention of compliance risk and the rectification of any dysfunctions.

The manual of procedures consists of a series of procedural memos disseminated within the group on 2 July 2004. These memos were then adopted by all Crédit Agricole S.A. entities, which adapted them to their own operating environments. These procedures aim to:

1. set out the operating methods of the three compliance functions and ensure their co-ordination

2. reiterate the principles and operational measures that must be followed as regards both customer activities (Know Your Customer, new product launches etc.) and investment and divestment transactions affecting the capital of the Crédit Agricole S.A. group.;
3. organise the system for reporting dysfunctions and establish reliable audit trails.

The awareness-raising and training plan is intended to enable staff to:

1. become fully acquainted with the entire compliance system, in terms of its issues, concepts, directives and procedures
2. adopt the appropriate responses to working situations
3. develop new practices

This training effort will continue throughout 2005, and will concern around 50,000 staff. Interactive training techniques are being used. There are 11 modules covering each of the major business lines and illustrating, through videos, everyday situations involving compliance issues. This training will be backed up by the distribution of a brochure containing press articles and cartoons. As well as the French and English versions, versions in the group's other working languages are likely to be produced.