



Press release

Crédit Agricole S.A. becomes first bank to be approved by CLS

PARIS, 15 July 2002 Crédit Agricole S.A. is one of the world's leading players in the foreign exchange markets. For this reason, it is acting as pilot bank for the implementation of Continuous Link Settlement (CLS), a new multicurrency settlement system. CLS meets the demand of the international banking community to mitigate settlement risk on cross-currency transactions under forex contracts.

In June 2002, Crédit Agricole's solution was the first to be approved by CLS Bank. The end-to-end trial phase tests involved both the settlement-bank portion, handled by Crédit Agricole S.A. and third-party activity, handled by Crédit Agricole Indosuez.

Thanks to this success, Crédit Agricole S.A. can offer customers a tried-and-tested third-party offering that can be tailored to different needs.

Crédit Agricole S.A.

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