



H.E. Jean-Yves Le Drian
Minister of Europe and Foreign Affairs
Ministry of Foreign Affairs
37 Quai d'Orsay
Paris, France

1 August 2017

Dear Excellency,

Allow me to congratulate you on your new appointment. On behalf of the State of Palestine, I wish you every success in carrying out your important duties.

I am writing today to draw your attention to an urgent matter relating to French financial institutions and their role in Israel's colonization of the occupied State of Palestine.

Currently, there are 5 major financial institutions in France – BNP Paribas, Crédit Agricole, Société Générale, BPCE and AXA – which, through shares, bonds, loans and credits, are directly and indirectly complicit in Israel's settlement regime.¹ These institutions have financial ties to at least 28 companies (including 6 other French companies and 6 Israeli companies), all of which are involved in maintaining and expanding illegal Israeli settlements, or otherwise exploiting Palestinian natural resources.

As you know, the French government has a clear policy regarding Israel's settlement regime, most recently demonstrated by its support for UN Security Council Resolution 2334. As a High Contracting Party to the Fourth Geneva Convention, which forbids the transfer of civilian populations of an occupying power into the territory it occupies, and in line with other instruments of customary international law, France does not recognize the Israeli sovereignty over any of the territory Israel has occupied since 1967. This 'principle of non-recognition' has resulted in EU-wide guidelines in 2013, ensuring that EU grants, prizes and financial instruments are not used in Israeli settlements,² and in 2015, ensuring that products originating from Israeli settlements are designated as such,³ with further measures being considered as a matter of compliance with international law and consumer protection.

In light of this, I ask that the French government engage with these five institutions on this matter. I also urge you to operationalize an official discouragement policy for all public and

¹ Profundo Research and Advice, 'French Financial Institutions financing companies profiting from the Israeli occupation of Palestinian Territories: A research paper prepared for Fair Finance France', p. 44-50 Available from: <http://www.fairfinancefrance.org/media/373618/links-between-french-banks-and-companies-profiting-from-the-occupation-of-160628.pdf>

² <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:C:2013:205:FULL:EN:PDF>

³ https://ceas.europa.eu/sites/ceas/files/20151111_interpretative_notice_indication_of_origin_en.pdf



private companies. French businesses should be informed that links to Israel's settlement regime carries legal, financial, political, and reputational risks.

Palestine deeply values its relationship with France, a country which has been particularly engaged as a partner in working toward a political solution that is so desperately needed. I can assure you that we are working at all levels and with all partners in order to bring us closer towards the goal of two sovereign and secure states, living side by side in peace. I trust that your government will continue to support this vision in pursuing issues such as these which are within your jurisdiction.

Sincerely,

Dr. Saeb Erekat
Secretary General of the Palestine Liberation Organization
PLO Chief Negotiator