



**PRESS RELEASE**

Madrid, 16 April 2013

**Executive Commission's decisions following the entry into force of Royal Decree 256/2013 of 12 April 2013**

At its sitting yesterday, 15 April 2013, the Executive Commission of the Banco de España considered a report submitted by its Legal Department on Royal Decree 256/2013 of 12 April 2013. This legislation incorporates into the regulations governing credit institutions the European Banking Authority's guidelines dated 22 November 2012 on the assessment of the suitability of members of the management body and key function holders.

The Executive Commission gave consideration to the report of the Bank's Legal Department on the effects of the entry into force of Royal Decree 256/2013 on the administrative procedure initiated by the Banco de España on 28 February this year. This procedure was launched following the ruling of the Spanish Supreme Court of 20 February, which declared null and void Royal Decree 1761/2011 of 25 November 2011 pardoning Mr Alfredo Sáenz Abad, in respect of the clause that had invalidated the legal and administrative consequences arising from the sentence disqualifying him from holding any post in the banking industry.

According to the report of the Bank's Legal Department, the amendments to the rules on the assessment of the suitability of board members and senior executives in the banking industry – approved by Royal Decree 256/2013 – oblige the Banco de España to discontinue the procedure initiated on 28 February and to open a new procedure on the same matter, in keeping with the new wording given by Royal Decree 256/2013 to certain articles of Royal Decree 1245/1995 of 14 July 1995 and the obligations that the new regulations impose on credit institutions.

The Executive Commission has approved both recommendations. In compliance with the rules of administrative procedure, Banco de Santander, S.A. and Mr Alfredo Sáenz Abad have been duly informed of these decisions.

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