

**PRESS RELEASE**

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Margarita Delgado, new Deputy Director General of the Single Supervisory Mechanism

The current Director of the Banking Supervision Department I of the Banco de España, Margarita Delgado, has been selected to head one of the six Deputy Directorates General of the Single Supervisory Mechanism, which will commence operating next November as part of the European Central Bank (ECB). Her appointment follows a selection process in which several hundred qualified candidates from various areas in the financial sector took part. Margarita Delgado joins the team of four Directors General – among whom Ramón Quintana, the previous Director General of Banking Supervision of the Banco de España – who were appointed on 9 January.

Margarita Delgado will be joining DG Micro-Prudential Supervision I, which is entrusted with the direct supervision of the biggest banks of the euro area. This Directorate General will be one of the two that will directly supervise the approximately 130 credit institutions identified as most significant by the Single Supervisory Mechanism in the 18 euro area Member States.

The Single Supervisory Mechanism is governed by a Supervisory Board chaired by Danièle Nouy, a French national, who will shortly be joined by the German Sabine Lautenschläger, as Vice-Chair in representation of the ECB Executive Board. A further four representatives from the ECB and the representatives of the national authorities will also sit on this Supervisory Board. In terms of its organisational structure, the Single Supervisory Mechanism has four Directorates General and six Deputy Directorates General.

Margarita Delgado was appointed Director of the Supervision I Department of the Banco de España, which is responsible for the supervision of the former savings banks, in April 2013. She is a graduate in Economics and Business Studies from the Madrid Complutense University, and joined the Banco de España in 1988, successfully passing the competitive selection process to become a bank examiner in 1991. Since then, Delgado has pursued a career in all the operational departments of the Directorate General Banking Supervision, successively assuming responsibilities as Division Head, Executive Co-ordinator and Departmental Director.