



## PRESS RELEASE

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### **Changes in the organisation charts of the Directorate General Banking Regulation and Financial Stability and the General Secretariat of the Banco de España**

The Executive Commission of the Banco de España has today approved the reorganisation of the Financial Institutions, Technical Secretariat and Legal Departments, the former in the Directorate General Banking Regulation and Financial Stability and the latter two in the General Secretariat.

The Financial Institutions Department changes its name to Regulation and International Coordination Department, more in keeping with its functions, and its structure is simplified by merging the Analysis and Advice Division and Regulation Division into a single Regulation Division, which will be strengthened and now comprise three units (Solvency, Regulation and Authorisations). In addition, the role of international coordination is strengthened. The name of the division devoted to this area is changed to the Coordination and International Regulatory Policy Division, which will comprise three units monitoring the regulatory activity of the Basel Committee (BCBS), the European Banking Authority (EBA) and the Financial Stability Board (FSB).

The Technical Secretariat Department recoups its original name of Deputy General Secretariat, and will see a newly created internal compliance unit in its Institutional Secretariat Division.

Lastly, the changes in the Legal Department are as follows. The Legal Advice Division and its two units will be replaced by two newly created divisions – the Central Banking Advice Division and the Regulatory and Supervisory Advice Division – each of which will have two units. Both divisions will report to an Executive Coordinator. Further, the Service for Proceedings and Collaboration with Jurisdictional Bodies will acquire division status. These changes are intended to conform the Department's structure to the functional changes derived from the implementation of the Single Supervisory Mechanism.

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