



PRESS RELEASE

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Approval of the Market Conduct and Claims Department's first annual oversight programme

At its meeting on 24 March 2015, the Banco de España Governing Council was informed of the approval by the Executive Commission, on 18 March, of the first annual oversight programme drawn up by the Market Conduct and Claims Department. On 1 October 2014, this Department assumed oversight competencies relating to market conduct, information transparency and the customer-care systems or mechanisms of supervised institutions.

The programme sets out the inspection and monitoring measures envisaged by the Department for 2015, thereby complying, in respect of the aforementioned competencies, with the obligation laid down in Art. 55 of Law 10/2014 on the regulation, supervision and solvency of credit institutions.

The aim of the oversight programme – along with the Department's other activities and functions – is to properly address the growing significance of these areas. In devising the programme, particular consideration was given to the information available on the overall conduct of the supervised institutions.

Among the priorities addressed are the appropriate selling of banking products (it is planned to dedicate particular attention to mortgage loans), control of how the Code of Good Practices is applied for the protection of mortgage debtors without funds (established in Royal Decree-Law 6/2012 of 9 March 2012) and verification of the workings of institutions' customer-care and ombudsman services.

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