



PRESS RELEASE

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The Banco de España publishes its Report on Banking Supervision in Spain 2015

The Banco de España has today published on its website the Spanish version of the Report on Banking Supervision in Spain 2015. This was the first full year of prudential supervision of euro area credit institutions within the scope of the Single Supervisory Mechanism (SSM), in which the Banco de España plays an important role.

The report explains what supervisory tasks have been performed by the Banco de España within the new framework, highlighting that (i) it participates very actively in the supervision of significant Spanish institutions through the joint supervisory teams; (ii) it directly supervises the less significant Spanish institutions; (iii) it plays an essential role in the on-site inspections of significant and less significant institutions and (iv) it takes part in the supervisory decisions regarding the significant institutions of the other SSM countries.

The report also describes the performance by the Banco de España of those of its supervisory tasks not affected by the launch of the SSM, such as those relating to (i) its supervisory powers over payment institutions, currency exchange bureaux, electronic money institutions, specialised lending institutions, mutual guarantee and reguarantee companies, appraisal companies, Sareb and banking foundations; (ii) supervision of the market conduct of all the institutions under its control, including credit institutions, in relation to which the Banco de España gives utmost importance to banking transparency, customer protection and the proper functioning of customer attention and conflict resolution mechanisms.

In 2015, the macroprudential tools envisaged in the solvency regulations, which complement the micro-prudential approach to supervision, were applied for the first time.

Finally, the report is completed with: a description of the new tasks assigned to the Banco de España in its capacity as bank supervisor by the EU regulations on the recovery and resolution of credit institutions, distinguishing them from those corresponding to it in its capacity as the preventive resolution authority and those attributed to the FROB; a description of the Banco de España's participation in international supervisory agencies and fora; and reference to the activity of the Banco de España as financial regulator.

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