



## PRESS RELEASE

Madrid, 26 October 2018

### **Mercedes Olano, new Director General for Banking Supervision**

At its sitting today the Executive Commission of the Banco de España resolved to appoint Mercedes Olano Librán as the new Director General for Banking Supervision. The Governing Council of the Banco de España subsequently ratified this appointment. In taking up the position Mercedes Olano replaces Julio Durán, to whom both the Executive Commission and the Governing Council expressed their recognition and gratitude for his outstanding work.

Mercedes Olano (Madrid, 1962) is a graduate in Law from the Madrid Complutense University, and joined the Banco de España as a junior bank examiner in 1987. From 1991, when she successfully passed the competitive entrance examination for bank examiners, to 2011 she engaged in supervisory inspection and monitoring tasks at various types of credit institution and worked as an analyst covering the expansion of Spanish banks in Latin America.

In 2011 she was appointed Head of Division in the Directorate General Banking Supervision, successively heading several supervisory groups in different departments. During this period she also participated in steering and developing the Asset Quality Review (AQR) exercise in 2014 targeted on 15 Spanish banking groups whose supervision was to be directly assumed by the European Single Supervisory Mechanism.

In 2014 she took up the position of Executive Coordinator, pursuing her duties in one of the Joint Supervisory Teams (JSP) of the Single Supervisory Mechanism, following its launch that same year. In 2017 she was appointed Director of Supervision Department IV, entrusted with the on-site supervision of the significant Spanish institutions directly controlled by the European supervisor and the scrutiny of their internal market and credit risk models; the supervision of the technological risk of Spanish financial institutions; and responsibility for an anti-money-laundering and terrorism financing group.