



## PRESS RELEASE

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### **Alejandro Álvarez appointed Director General of Services of the Banco de España**

The Governing Council of the Banco de España has ratified at its meeting today the appointment, resolved previously by the Executive Commission, of Alejandro Álvarez as Director General of Services. Alejandro Álvarez replaces Manuel Labrado, who is standing down. The Governing Council has expressed its appreciation of the work by Manuel Labrado in the performance of his duties since 2013.

Alejandro Álvarez (Las Palmas, 1969) has degrees in Law and in Economics and Business Studies from ICADE (Madrid). He began his professional career as a consultant in the Strategic Services Division of Andersen Consulting, before joining the Banco de España as a bank examiner in 1996. Four years later he moved to Frankfurt to work first as a principal auditor and then as an adviser in the Internal Audit Directorate of the European Central Bank (ECB).

Since 2014 he has been deputy head of division in the Internal Audit Directorate of the ECB, a member of the Internal Audit Committee (IAC) of the European System of Central Banks (ESCB) and chair of the IAC task force on the Single Supervisory Mechanism. He is a statutory auditor (member of the ROAC), a certified internal auditor (CIA) and financial analyst (CFA), and has lectured at Centro de Estudios Financieros and been a visiting lecturer at Universidad de Navarra.

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