



Communication Department

PRESS RELEASE

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The Banco de España puts the amendment of its macroprudential circular to public consultation

The Banco de España has today launched a public consultation on the amendment of Circular 2/2016 on supervision and solvency, whose content has been published in the [Circulars and guidelines under consultation](#) section on its Website. The aim of the amendment is to implement specific aspects of the macroprudential tools made available to the Banco de España under current legislation.

As regards the countercyclical buffer, the draft circular amends its current regulation to adapt it to the new wording of Art. 45.1 of Law 10/2014. This enables the Banco de España to demand this buffer be applied to all exposures of an institution or group and, in a complementary or alternative fashion, to the exposures of a specific sector.

In relation to the limits on sectoral concentration and the setting of limits and conditions on the granting of loans and other transactions, the new circular defines the procedures for their activation, deactivation and amendment. Included here are the variables and parameters the Banco de España may consider in adopting a decision, the sectors to which they may be applied and the contractual terms or ratios the measure might affect.

The content of the circular has been sent¹ today to the representative associations of the institutions concerned and to other interested agencies so they may forward their comments to the Banco de España on the draft no later than 23 February 2021.

¹ In fulfilment of the obligation to consult the sectors concerned prior to the publication of circulars, as provided for in Art. 3.2 of Law 13/1994 of 1 June 1994 on the Autonomy of the Banco de España.

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