



Communication

PRESS RELEASE

Madrid, 19 December 2024

Daniel Pérez Cid will serve as Director General Financial Stability, Regulation and Resolution and Eva Valle as Director General Institutional and European Relations and Transparency

The Executive Commission of the Banco de España has approved the appointments of Daniel Pérez Cid as Director General Financial Stability, Regulation and Resolution and Eva Valle as Director General Institutional and European Relations and Transparency. In addition, Susana Camiñas has been appointed Associate Director General Banking Supervision and Galo Nuño as the new Associate Director General Financial Stability. All of the appointments have been ratified by the Governing Council.

This is the first time that the Banco de España has invited potential candidates to submit expressions of interest in a senior management selection process. The deadline for applications was 22 November 2024, with more than 60 outstanding professionals, both internal and external to the Banco de España, expressing their interest.

The candidates were selected by panels made up of senior Banco de España staff and external experts. During the course of the process, the Government nominated the current Director General Institutional and European Relations and Transparency, Paloma Marín, for the position of Vice-Chair of the National Securities Market Commission.

In light of this, the selection panels decided to consider, during the interview process, the suitability of the candidates – based on their skills and expertise – for the Director General position that would foreseeably become vacant.

The appointments of Daniel Pérez Cid as Director General Financial Stability and of Galo Nuño as Associate Director General Financial Stability are effective from 20 December 2024. Daniel Pérez Cid replaces Ángel Estrada, who has held the position since 2020 and will continue to lend his expertise to the Banco de España as advisor to the Governor. The appointment of Eva Valle as Director General Institutional and European Relations and Transparency will be effective from 24 December 2024. Lastly, Susana Camiñas will take over as Associate Director General Banking Supervision on 31 January 2025, when the incumbent, Francisco Monzón, retires.

CV of Daniel Pérez Cid

Daniel Pérez Cid is currently Director of the Regulation Department within the Directorate General Financial Stability, Regulation and Resolution. He has previously served as head of the Macroprudential Analysis Division and of the Financial Stability Division. After graduating in Economics from the Universidad Carlos III de Madrid, he pursued postgraduate studies at the Centro de Estudios Monetarios y Financieros (CEMFI).

CV of Galo Nuño

Galo Nuño is currently head of the Monetary Policy and Capital Markets Division within the Directorate General Economics. Over the course of his career, he has worked at the Bank for International Settlements and the European Central Bank. He holds a PhD in Electrical Engineering from the Universidad Politécnica de Madrid and an MSc in Management Science and Engineering from Stanford University.

CV of Eva Valle

Eva Valle is the Alternate Executive Director (and former Executive Director) at the World Bank representing Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua and Spain. She has also held various positions in the Spanish Treasury and National Securities Market Commission and was head of the Prime Minister's Economic Office. She is a state economist and trade expert and read Economics at the Universidad de Zaragoza.

CV of Susana Camiñas

Susana Camiñas is the Director of the Horizontal Functions Department within the Directorate General Banking Supervision. She has held various positions in the area, including head of the BBVA Division and team lead for on-site inspections and monitoring the solvency of Grupo Santander. She read Economics at the Universidad Complutense de Madrid.

Working group for reviewing the Law of Autonomy

Lucía Rodríguez, of the Executive Commission, notified the Governing Council of the experts who will carry out a study on the Banco de España's independence, autonomy, transparency and accountability, as part of a review of the Law of Autonomy of the Banco de España, which has now been in force for 30 years.

The group of experts comprises Joaquín Vial, Rosa Lastra and Daniel Innerarity. Joaquín Vial was a board member of the Central Bank of Chile from 2012 to 2022 and is currently a professor at the Institute

of Economics at the Pontificia Universidad Católica de Chile. Rosa Lastra is Chair of the Institute of Banking and Finance Law at the Queen Mary University of London and enjoys worldwide renown in the field of banking and monetary regulation, having advised the British Parliament on the report it published in November 2023 entitled “Making an independent Bank of England work better”. Daniel Innenarity is a professor of Political and Social Philosophy, Director of the Institute of Democratic Governance and Chair in Artificial Intelligence and Democracy at the European University Institute in Florence. One of his areas of study centres on the transformation of democracy amid the world’s growing complexity.

The study will be presented to the Banco de España’s Governing Council at a seminar in late June 2025. It is part of a broader reflection that will begin with a conference on central bank independence, featuring participants such as Agustín Carstens, General Manager of the Bank for International Settlements, and Mario Centeno, Governor of the Banco de Portugal. The conference will take place on 17 January 2025 at the Banco de España’s headquarters in Madrid.

Reproduction permitted only if the source is cited

For further information: Tel. +34 91 338 5044 / 6097 / 5318 / 8839 / 6175 / 4397 / 5936 | www.bde.es/ Email: comunicacion@bde.es

X@BancoDeEspaña

 @ Banco De España

 @bancodeespana

 @bdeeuro