



Communication

PRESS RELEASE

Madrid, 5 December 2025

The Banco de España designates a Global Systemically Important Institution and sets its macroprudential capital buffer rate for 2027

Within the scope of its powers,¹ the Banco de España has designated Banco Santander, S.A. as a global systemically important institution (G-SII) on a consolidated basis for 2027, bearing in mind the list of global systemically important banks (G-SIBs) published by the Financial Stability Board (FSB).²

Banco Santander, S.A. was also designated as a G-SII and had an associated buffer requirement of 1% of risk-weighted assets (RWAs) under the previous G-SII identification exercise completed by the Banco de España in 2024.

Institutions identified as G-SIIs are subject to additional capital buffers with the aim of strengthening their solvency and mitigating the systemic effects on the financial system of any potential difficulties they may face, as well as counterbalancing these institutions' possible competitive advantage on the funding markets compared with smaller banks.³

The methodology used to identify G-SIIs,⁴ which is fully consistent with that developed by the Basel Committee on Banking Supervision (BCBS),⁵ estimates a bank's global systemic importance based on

¹ This annual macroprudential policy decision is adopted under the powers conferred upon the Banco de España, in transposition of Directive 2013/36/EU (CRD), by Law 10/2014 on the regulation, supervision and solvency of credit institutions and Royal Decree 84/2015. Banco de España Circular 2/2016 of 2 February 2016 to credit institutions on supervision and solvency implements these regulations and completes the adaptation of Spanish law to the CRD.

² See the FSB publication [2025 List of Global Systemically Important Banks \(G-SIBs\)](#) and the Bank for International Settlements (BIS) press release [Basel Committee publishes more details on the 2025 assessment of global systemically important banks](#), both of 27 November 2025.

³ The G-SII capital buffer also helps to determine various bank resolution regulatory requirements applicable to these institutions. Specifically, the minimum requirement for own funds and eligible liabilities (MREL) for a group and total loss-absorbing capacity (TLAC).

⁴ See Rule 13 of Banco de España Circular 2/2016.

⁵ BCBS. [Global systemically important banks: revised assessment methodology and the higher loss absorbency requirement](#), July 2018.

the following five variables: (i) size, (ii) interconnectedness with the financial system, (iii) substitutability of the services or financial infrastructure provided, (iv) business complexity and (v) cross-border activity.

Table 1. Information on the designation of a Spanish G-SII

Legal Entity Identifier (LEI)	Institution	Systemic importance score (bp)	Capital buffer rate (% of RWAs) in 2027	Sub-category
5493006QMFDDMYWIAM13	Banco Santander, S.A.	203	1.0%	1
<i>Memorandum item:</i>		<i>Categories of indicators</i>		
	Size (20%)	173		
	Interconnectedness (20%)	148		
	Substitutability (20%)	51		
	Complexity (20%)	150		
	Cross-border activity (20%)	493		
	<i>Additional score (CRD)</i>	194		
	<i>Additional score (ASTRA)</i>	197		

Sources: Banco de España, BCBS and FSB.

Notes: Additional score (CRD): as per the alternative metric provided for in Article 131(2a) of the CRD and Article 5(5a) of Commission Delegated Regulation (EU) No 1222/2014, whereby, for the purposes of cross-border activity indicators, all claims and liabilities vis-à-vis counterparties established in Member States participating in the European banking union are regarded as domestic. Additional score (ASTRA) (Adjustment for STructural Regional Arrangements): metric developed by the ECB,⁶ based on a BCBS resolution adopted in 2022, which recognises 66% of the score reduction that would result from treating cross-border exposures within the European banking union as domestic.

Based on this methodology, on data as at end-2024, Banco Santander, S.A. obtained an overall systemic importance score of 203 basis points (bp) (see Table 1). As in previous exercises, this bank has thus been designated, on a consolidated basis, as a G-SII in sub-category 1 (see Table 2). It will therefore remain subject to a Common Equity Tier 1 (CET1) capital buffer requirement for G-SIIs equal to 1% of its total RWAs on a consolidated basis.

⁶ ECB. Governing Council statement on the treatment of the European banking union in the assessment methodology for global systemically important banks, 27 June 2022.

Table 2. G-SII sub-category framework

Sub-category	Systemic importance score buckets (bp)	Capital buffer rate (% of RWAs, CET1)
5	530 – 629	3.5%
4	430 – 529	2.5%
3	330 – 429	2.0%
2	230 – 329	1.5%
1	130 – 229	1.0%

Source: BCBS.

Banco Santander, S.A. will foreseeably also be designated as an other systemically important institution (O-SII) for 2027. According to Rule 23 of Circular 2/2016, the effective capital buffer rate applicable to Banco Santander, S.A. in 2027 as a G-SII will be the higher of the G-SII buffer rate and the O-SII buffer rate, which will be set at a later date.⁷

This G-SII measure has been previously notified to the European Central Bank⁸ and to the European Systemic Risk Board.⁹ The proposal has also been notified in advance to the Spanish macroprudential authority (AMCESFI)¹⁰ and to Banco Santander, S.A.¹¹

Designations of systemically important institutions are reviewed annually. The next decision on G-SIIs (setting the associated capital buffer rate for 2028) will foreseeably be taken in late 2026, in line with the standard practices and deadlines of other EU national authorities.

The list of systemically important institutions and the associated macroprudential capital buffer rates set by the Banco de España in previous exercises can be found [here](#).

⁷ The Banco de España's macroprudential measure applicable to O-SIIs in 2027 will be adopted by 1 December 2026 at the latest. For purposes of reference, the O-SII buffer rate for Banco Santander, S.A. for 2026 has been set at 1.25%. See press release [The Banco de España updates the list of other systemically important institutions and sets their macroprudential capital buffer rates for 2026](#) of 30 July 2025.

⁸ In accordance with the procedure envisaged in Article 5(1) of Regulation (EU) No 1024/2013.

⁹ Pursuant to Article 46(6) of Law 10/2014, Article 66 of Royal Decree 84/2015 and Rule 16 of Circular 2/2016.

¹⁰ As stipulated in Article 16 of Royal Decree 102/2019 and in the sole additional provision of Royal Decree-Law 22/2018. AMCESFI has not issued an advisory opinion on the proposal.

¹¹ In accordance with the consultation process envisaged in Article 82 of Law 39/2015 of 1 October 2015 on the Common Administrative Procedure for General Government.

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