Foreword by the Governor

José Luis Escrivá

A transparent and accessible *Supervision Report* to ensure accountability

Each year, the Banco de España publishes its *Supervision Report* to provide an account of its supervisory activities. Banking supervision is an essential task performed by nearly one-third of our staff. It seeks to ensure a robust and resilient financial system and promote transparent and fair relations between banks and their customers.

This publication presents a comprehensive overview of our supervisory work, as always, with the public interest at its core. We monitor the overall solvency of the system and of individual institutions (jointly with the European Central Bank in the case of the largest institutions), while also ensuring fair bank-customer relations and the smooth functioning of payment systems.

Alongside an account of our supervisory activities, the *Supervision Report* sets out key data for the banking sector, showing that it is financially resilient, with comfortable capital and liquidity ratios, and well-positioned to play its key economic role as financial intermediary.

In this edition, we have reinforced our commitment to transparency and accountability by overhauling the report's content to make it clearer and more accessible. This will help the public better understand the supervisory function and its impact and judge how effective it is.

We have revised our editorial approach to present the information in a clearer and more structured way, without compromising rigour, so that the report is easier to read and understand. The graphics play a more central role in conveying and reinforcing the content.

This approach has produced a more balanced report written in plainer language, with features that make the information easily accessible, like the “Digest” highlighting the key takeaways and a reader-friendly executive summary. All of these changes are intended to enhance the publication and make it more meaningful to the wider public. Making a complex function such as supervision easier to grasp is also a way of strengthening public trust in our institution.

Being more accessible to the public and explaining what we do and why we do it will remain at the heart of our work, in line with our commitment to transparency in our Strategic Plan 2030. While we recognise there is still room for improvement, the *Supervision Report 2025* marks a significant step forward in this direction.

José Luis Escrivá

Governor of the Banco de España