
FROB's Governing Committee adopts a resolution to send nine transactions of Caja España and Caja Duero and one transaction of Sa Nostra to be investigated by the public prosecutor

Press release – 16 March 2017

In its meeting of 14 March, following an analysis of the forensic reports received, FROB's Governing Committee adopted a resolution to send nine irregular transactions, prior to 2010, corresponding to the former Caja España and Caja Duero to the public prosecutor. According to the reports, the economic losses caused by said transactions amount to around EUR 120 million.

The transactions analysed in said proceedings are essentially based on financing and refinancing arrangements to acquire real estate or holdings in companies, renegotiations of loans with reduced collateral and, in general, transactions that have given rise to significant losses for the institutions and which show signs of irregularity or which do not have a logical economic purpose.

In the framework of the ongoing monitoring of the performance of the institutions in which it holds a stake, FROB has decided to submit for consideration one financing transaction from 2010 carried out by Sa Nostra as it is deemed to lack any economic rationale.