
FROB BRINGS TOGETHER THE MAIN AGENTS IN THE SECTOR IN A CONFERENCE ON BANK RESOLUTION

- **It was inaugurated by the State Secretary for the Economy and Business Support, Irene Garrido.**
- **The conference is structured into two round tables, which will facilitate the discussion of the main agents in the world of bank resolution.**

Madrid, 09/02/2018. This morning, the State Secretary for the Economy and Business Support, Irene Garrido, opened the conference *“Bank Resolution: from the Spanish restructuring programme to the new European resolution framework”*. The meeting will bring together the main agents in the sector to discuss the closure of the restructuring plans and the new regulation on bank resolution.

More than two years after the entry into force of the “Law on recovery and resolution of credit institutions and investment firms”, and coinciding with the approaching closure date of the bank restructuring plans, the conference is set up as a space for joint reflection to analyse the results of the process of restructuring Spanish financial institutions and to contribute towards broadening knowledge about the current resolution framework and functioning of the European Resolution Mechanism.

In her opening speech, the State Secretary for the Economy and Business Support stressed that “the bank restructuring performed by the Government in 2012 was an exercise in transparency unmatched in Europe. Five years later, no one doubts the health of Spanish banks' balance sheets and the institutions have once again fulfilled their traditional role of lending to companies and households”.

The discussions to be held throughout the conference are aimed at addressing the main challenges and lessons learned from the actions carried out over recent years. The programme consists of two round tables in which national and European authorities, banks and market agents will share opinions on an issue which has taken on major importance over recent years and which has continued to evolve.

The first of these round tables, *Review of the Spanish programme for stabilising the financial sector*, will discuss the function that restructuring plans have had both in the financial system as a whole and in individual institutions, in an attempt to review the aid injection process. The agents directly involved in this process will analyse the main challenges faced by institutions in the process of restructuring, together with another key player in this process - Sareb.

The second round table, *Reflections on the new European resolution architecture*, takes as its starting point the legislative changes that are currently being developed in order to go on to discuss the new challenges in resolution. The discussion will be built on how the experience gained can contribute to the discussion on current legislation and emerging regulatory developments. For this purpose, the round table will include participants who will provide the perspective of the market, institutions and regulators.

Participants include representatives of the main agents within the Single Resolution Mechanism (European Single Resolution Board, Bank of Spain, CNMV), the European Commission and the banking sector.

The conference will be closed by Jaime Ponce, the Chairman of FROB, who will recap the ideas discussed at the conference and the key milestones that allow FROB to leverage its experience to strengthen the capacity for managing financial crises as efficiently as possible for the public interest.