
Council of Ministers approves appointment of Paula Conthe as Chairperson of FROB

Press release – 01 December 2020

Following the decision by the Council of Ministers on 17 November, proposing the appointment of Paula Conthe as Chairperson of FROB, having heard out the supervisory authorities and having appeared before the Economic Affairs and Digital Transformation Committee of the Lower House of Parliament on Wednesday, 25 November, pursuant to Article 55 of Law 11/2015, of 18 June, on the recovery and resolution of credit institutions and investment firms, the Council of Ministers has today approved the appointment of Paula Conthe as Chairperson of FROB by Royal Decree.

Paula Conthe, who belongs to the Senior Corps of State Trade Technicians and Economists, is a Bachelor of Science in Foreign Service, approved as a Bachelor of Economic Affairs, and holds an Executive Master's Degree in the Management of Financial Entities. Since 2015, she has carried on her professional activity for the Resolution Directorate of FROB, becoming Director of this body in 2019. Previously, she had developed a large part of her professional career at the Secretariat-General of the Treasury and Financial Policy, where she participated and actively followed the creation of the European Stability Mechanism (ESM), the negotiations for financial assistance for Spain, the bailout of Greece and the implementation of the Banking Union, particularly the negotiations for the Resolution Directive and the creation of the Single Resolution Fund.

The Chairperson of FROB will have a non-renewable five-year mandate, in which she will exercise the following functions, among others.

- Chair the Governing Committee and supervise operations pursuant to Law 11/2015, of 18 June, on the recovery and resolution of credit institutions and investment firms that must be enforced by FROB.
- Run the ordinary economic and administrative management of FROB, including the administration of the National Resolution Fund, and hold the legal representation of this fund.
- Represent FROB before international institutions and bodies in which it participates, particularly on the Single Resolution Board of the Single Resolution Mechanism.