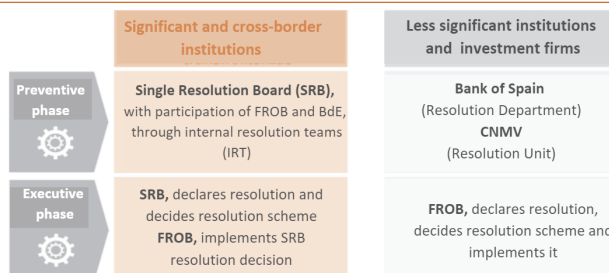


FROB IN THE BANKING UNION

Spanish Executive Resolution Authority

Law 11/2015, of 18 June, on the recovery and resolution of credit institutions and investment firms.

Resolution authorities in Spain



Coordination of the participation in the SRB

FROB represents Spain in the Single Resolution Board and coordinates participation.

Bank of Spain assists as observer, with the right to speak but not vote.



Entities under each mandate

A total of **15 entities** (10 Spanish y 5 foreign with significant subsidiaries or branches in Spain) are under the SRB's responsibility

FROB is responsible for **57 credit institutions and 31 investment firms** (groups or individual entities),



Funding

Act 11/2015 introduces the so-called "fee for activities performed by FROB in its capacity as a resolution authority". This fee is intended to cover the entity's operating costs and is charged to the entities required to contribute to either the SRF or the NRF.



Resolution Tools



Single Resolution Fund



FROB collects the contributions from Spanish credit institutions to the SRF. It is managed by the SRB.

Current volume is around **78 billion euros**.

The 89 Spanish credit institutions affected have contributed for an accumulated total of **€7,500m**

National Resolution Fund



FROB manages the National Resolution Fund. It is financed by contributions from certain investment funds that do not already contribute to the SRB, as well as the branches in Spain of credit institutions and investment firms established in third countries. Current accumulated volume is over **€17m**