

## *Council of Ministers*

*Moncloa Palace, Madrid, Friday 13 February 2015*

### Supervision and financial solvency

The Council of Ministers approved a Royal Decree implementing the Law on the Organisation, Supervision and Solvency of Credit Institutions. The text adapts the regulatory framework for credit institutions to the new requirements on integrated supervision issued by the European Central Bank.

Luis de Guindos specified that the new legislation sets out the conditions for the operation of banks in Spain, such as "suitability requirements for directors and matters relating to corporate governance". It also regulates matters related to the solvency of credit institutions and defines capital requirements according to the characteristics of each institution.

Furthermore, it develops the scope of supervision of the Bank of Spain and the framework for collaboration with other supervisory authorities, particularly the European Central Bank under the Single Supervisory Mechanism.

<http://www.boe.es/boe/dias/2015/02/14/pdfs/BOE-A-2015-1455.pdf>