



Notification template for Article 131 of the Capital Requirements Directive (CRD) – Global Systemically Important Institutions (G-SIIs)

Template for notifying the European Central Bank (ECB) and European Systemic Risk Board (ESRB) of the identity of G-SIIs under Article 131(12) CRD

Please send/upload this template to:

- <u>macropru.notifications@ecb.europa.eu</u> when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation¹);
- DARWIN/ASTRA when notifying the ESRB.

The ESRB will forward the notification to the European Commission and the European Banking Authority (EBA) without delay and will publicly disclose the names of the G-SIIs on its website. This notification will be made public by the ESRB once the relevant authorities have adopted and published the notified macroprudential measure².

E-mailing/uploading this template to the above addresses constitutes official notification, no further official letter is required. To facilitate the work of the notified authorities, please submit the notification template in a format that allows the information to be read electronically.

1. Notifying national auth	nority			
1.1 Name of the notifying authority	Banco de España (BdE)			
1.2 Country of the notifying authority	Spain			
2. Description of the mea	asure			
	To which institution(s) is the measure applied (name and Legal Entity Identifier (LEI) code)?			
	Name of institution	LEI ³		
2.1a Institution(s) concerned	Banco Santander, S.A.	5493006QM FDDM Y WIAM13		
2.1b Changes to the list of institutions concerned	None.			

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJL 287, 29.10.2013, p. 63).

² On request by the notifying authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability. ³ Please provide the list of LEIs, where available, of all legal entities included in the prudential scope of consolidation of

³ Please provide the list of LEIs, where available, of all legal entities included in the prudential scope of consolidation of the G-SII in a separate Excel file (follow ing Article 4(5) of Regulation 1222/2014).

	What is the level of the buffer (in %) applied to the institution(s)?					
	Name of institution New G-SII buffer		Previous G-SII buffer			
2.2 Level of the buffer applied	Banco Santander, S.A.	1.0%		1.0%		
	Do any of the institution			or more subsidiaries that		
	Do any of the institutions identified as a G-SII have one or more subsidiaries that have been identified as Other Systemically Important Institutions (O-SIIs)? (Please provide the name and LEI code)					
	Name of identified paren SII	nt G-	Name of O-SII subsidiary	LEI of O-SII subsidiary		
2.3 Names of subsidiaries	Banco Santander, S	.A.	Santander Bank Polska S.A.	259400LGXW3K0GD AG361		
	Banco Santander, S.	. A .	Banco Santander Totta S.A.	5493005RLLC1P7VS VC58		
3. Timing for the measu	re					
3.1 Timing for the decision	 What is the date of the official decision? For SSM countries when notifying the ECB: provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken. 11/12/2023 					
3.2 Timing for publication	What is the date of publication of the notified measure? Shortly after the decision date (and contingent on the release date of the G- SIB list by the FSB) Click here to enter a date.					
3.3 Disclosure	Information about the strategy for communicating the notified measure to the market. As in previous years, the institution identified as a G-SII and its associated capital buffer requirement will be announced via press statement on the BdE website. The information will be accessible in EN under the following link: https://www.bde.es/bde/en/areas/estabilidad/herramientas-macroprudenciales/identificacion_bbe79f06544b261.html					
3.4 Timing for application	What is the intended date of application of the measure? 01/01/2025					
4. Reason for G-SII identification and activation of the G-SII buffer						
4.1 Indicators used for designation of the G-SII	Please provide the scores attributed to the following categories of indicators: a. size of the group;					
(Article 131.2 CRD)	b. interconnectedness of the group with the rest of the financial system;					

	c. substitutat the group;	•	he serv	rices or th	ne financial i	nfrastructu	ire provided by
	d. complexity of the group;						
	e. cross-border activity of the group, including cross-border activity between Member States and between a Member State and third countries.						
	Name of institution	Size	Substi	tutability	Complexity	Interconn ectedness	
	Banco Santander, S.A	174		42	102	147	483
	Source: BCBS (interr Note: Scores calcula		end-202	2 data. Al	lfiguresin bas	sispoints.	
4.2 Scores and buckets (Articles 131.2 and 131.9 CRD)	 Please provide information on: a. which overall score and bucket is attributed to each G-SII? b. which overall score and bucket is attributed when the alternative methodology under Article 131.2a CRD is used? 						
	Name of institution	-	verall score	Bucket	Overall s (alterna methodo	tive	Bucket (alternative nethodology)
	Banco Santande S.A.	r,	190	1	CRD: ASTRA:		1
4.3 Supervisory judgement (Article 131.10 CRD)	 Have any of the institutions listed in 2.1 been identified by applying supervisory judgement? If yes, please list the institutions concerned. No. Please provide full details of the reasons w hy a supervisory judgement w as handed dow n calling for: re-allocation of a G-SII to higher sub-category; designation of an institution as a G-SII; re-allocation of a G-SII from a higher sub-category to a low er sub-category, bearing in mind the Single Resolution Mechanism, on the basis of the additional overall score referred to in Article 131(2a) CRD. 						
5. Cross-border and cros							
5.1 Assessment of cross- border effects and the likely impact on the Internal Market	Assessment of the cross-border effects of implementation of the measure. a. Assessment of the spillover channels operating through risk adjustment and regulatory arbitrage. The relevant indicators set out in Chapter 11 of the ESRB Handbook on Operationalising Macroprudential Policy in the Banking Sector ⁵ and the <u>Framew ork to assess cross-border spillover effects of</u>				djustment and		
(Recommendation ESRB/2015/2⁴)					n the Banking		

⁴ Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9). ⁵ Available on the ESRB's website at www.esrb.europa.eu.

5.2 Assessment of leakages and regulatory arbitrage 'in other jurisdictions? 5.2 Assessment of leakages and regulatory arbitrage' in other jurisdictions? 5.2 Assessment of leakages and regulatory arbitrage' in other jurisdictions? 6. Combinations betweeneds is the there are supported by parts buffer or "leakages and regulatory arbitrage". 7.1 Combinations betweeneds is the there are supported by any arbitrage 'in other jurisdiction? 8.1 Combinations betweeneds is the there are supported by any arbitrage 'in other jurisdiction? 8.1 Combinations betweeneds is the largest of the CSB buffer in 2025 this will be considered by any arbitrage 'in the regulatory arbitrage 'in the regulatory arbitrage 'in the regulatory arbitrage 'in the areasure is designed the leakages and regulatory arbitrage 'in the areasure. 8.1 Combinations betweeneds is the area of 'leakages and regulatory arbitrage 'in other jurisdiction? 8.1 Combinations betweeneds is the area of 'leakages and regulatory arbitrage 'in other jurisdiction? 8.1 Combinations betweeneds is the larges is buffer or around 40% of total assets of the country's bank house of the applicable SIB buffer in 2025 this will be 1.25% (since this is the larges of the C-SII and C-SII buffer's is the buffer'. 8.1 Combinations betweeneds: If both G-SII and O-SII buffer in 2025 this will be constander , S.A. will be 1.25% (since this is the larges of the C-SII and C-SII buffer'in 2025 this will be contingent on the C-SII and C-SII buffer'in 2025 this will be contingent on the C-SII buffer'in 2025 this will be contingent on the C-SII and C-SII buffer'in 2025 this will be contingent on the C-SII and C-SII b						
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6.1 Combinations between G-SII and O-SII buffers apply to the same institution at a consolidated level, which of the two buffers is the highest? 6.1 Combinations between G-SII and O-SII buffers (Article 131.14 CRD)						
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State"leakages and regulatory arbitrage" in your own jurisdiction (i.e. circumvention of the measure/leakages to other parts of the financial sector)? Is there scope for "leakages and regulatory arbitrage" in other jurisdictions? The scope for potential leakages and regulatory arbitrage/in other jurisdictions? The scope for potential leakages and regulatory arbitrage/in other work of two key mitigating factors: (i) the macroprudential measure is directly targeted at the largest Spanish banking group (which accounts for around 40% of total assets of the country's banking sector), and (ii) the Spanish financial system is largely bank-based.6. Combinations and interactions with other measures6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)If both G-SII and O-SII buffer in 2025 this will be contingent on the O- SII buffer6.1 Carbonations between G- SII and O-SII buffers (Article 131.14 CRD)As regards the applicable SII buffer in 2025 this will be contingent on the O- SII buffer6.1 Carbonations between G- SII and O-SII buffers (Article 131.14 CRD)Name of institution						
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State State Combinations and interactions with other measures If both G-SII and O-SII buffers (Article 131.14 CRD) Mame of institution O-SII buffer G.1 Combinations between G-SII and O-SII buffer in 2025 this will be contingent on the O-SII and G-SII buffer in 2025 this will be contingent on the O-SII decision for that year (to be taken by November 2024).		"leakages and regulatory arbitrage" in your own jurisdiction (i.e. circumvention of				
and regulatory arbitrage within the notifying Member StateThe scope for potential leakages and regulatory arbitrage/circumvention is deemed to be very narrow, particularly on account of two key mitigating factors: (i) the macroprudential measure is directly targeted at the largest Spanish banking group (which accounts for around 40% of total assets of the country's banking sector), and (ii) the Spanish financial system is largely bank-based.6. Combinations and interactions with other measures6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)6.1 Combinations between G- SII decision for that year (to be taken by November 2024).Name of institution0-SII buffer0-SII buffers(Article 131.14 CRD)		Is there scope for "leakages and regulatory arbitrage" in other jurisdictions?				
6.1 Combinations between G- SII and O-SII buffersIf both G-SII and O-SII buffer for Banco Santander, S.A. will be 1.25% (since this is the largest of the O-SII and G-SII buffer).6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)In 2024 the applicable SII buffer for Banco Santander, S.A. will be 1.25% (since this is the largest of the O-SII and G-SII buffer).As regards the applicable SII buffer in 2025 this will be contingent on the O- SII decision for that year (to be taken by November 2024).Name of institutionO-SII bufferG-SII bufferG-SII buffer	and regulatory arbitrage within the notifying Member	deemed to be very narrow, particularly on account of two key mitigating factors: (i) the macroprudential measure is directly targeted at the largest Spanish banking group (which accounts for around 40% of total assets of the country's banking sector), and (ii) the Spanish financial system is largely				
w hich of the two buffers is the highest?6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)w hich of the two buffers is the largest of the O-SII and G-SII buffer in 2025 this will be contingent on the O- SII decision for that year (to be taken by November 2024).Name of institutionO-SII bufferG-SII bufferG-SII buffer	6. Combinations and inte	eractions with other measures				
w hich of the two buffers is the highest?6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)w hich of the two buffers is the largest of the O-SII and G-SII buffer in 2025 this will be contingent on the O- SII decision for that year (to be taken by November 2024).Name of institutionO-SII bufferG-SII bufferG-SII buffer		If both G-SII and O-SII buffers ap	ply to the same institution at	a consolidated level,		
6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)(since this is the largest of the O-SII and G-SII buffer).As regards the applicable SII buffer in 2025 this will be contingent on the O- SII decision for that year (to be taken by November 2024).Name of institutionO-SII bufferG-SII bufferG-SII buffer						
6.1 Combinations between G- SII and O-SII buffers (Article 131.14 CRD)As regards the applicable SII buffer in 2025 this will be contingent on the O- SII decision for that year (to be taken by November 2024).Name of institutionO-SII bufferG-SII buffer		In 2024 the applicable SII buffer for Banco Santander, S.A. will be 1.25%				
SII and O-SII buffers (Article 131.14 CRD)As regards the applicable SII buffer in 2025 this will be contingent on the O- SII decision for that year (to be taken by November 2024).Name of institutionO-SII bufferG-SII bufferG-SII buffer		(since this is the largest of the O-SII and G-SII buffer).				
Name of institution O-SII buffer G-SII buffer	SII and O-SII buffers					
Banco Santander, S.A. 1.25% 1.0%	(Article 131.14 CRD)	Name of institution	O-SII buffer	G-SII buffer		
		Banco Santander, S.A.	1.25%	1.0%		
%			%	%		
%			%	%		

	Are any of the institutions ider	ntified as G-Slls su	biect to a svste	emic risk buffer?	
	No.				
	If yes, please provide the follo	w ing information:			
		Ū.	v(a) 2		
	a. What is/are the syste		. ,		
	b. At what level is/ar consolidation level a	•	risk buffer ra	te(s) applied (i.e.	
6.2 Combinations with systemicriskbuffers (SyRBs)	c. Is the sum of the systemic risk buffer rate(s) and the G-SII buffer rate (or the higher of G-SII and O-SII buffer rates if a group is subject to a G-SII buffer and to an O-SII buffer on a consolidated basis) to which the same institution is subject over 5%?				
(Article 131.15 CRD)	Not applicable.				
	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O- SII and SyRB rates	
		%		%	
		%		%	
		%		%	
		%		%	
7. Miscellaneous					
7.1 Contact person(s)/mailbox at	Mailbox at the Financial Sta BdE:	bility and Macrop	rudential Poli	cy Department of	
notifying authority	macropru(at)bde(dot)es				
7.2 Any other relevant information	This document is submitted to the ECB (formal notification) and to the ESRB.				
	Please provide the date on which this notification was uploaded/sent.				
7.3 Date of the notification	27/11/2023				