



**EUROPEAN CENTRAL BANK**  
BANKING SUPERVISION

**Danièle NOUY**

Chair of the Supervisory Board

Ms Paloma López Bermejo  
Mr Fabio De Masi  
Mr Matt Carthy  
Mr Miguel Viegas  
Members of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt am Main, 31 March 2017

**Re: Your letter (QZ016)**

Honourable Members of the European Parliament,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 1 March 2017.

In a press release dated 14 February 2017, the Executive Commission of the Banco de España announced that it had accepted the resignations of three officials. With regard to Mr Francisco Javier Aríztegui Yáñez, also mentioned in your letter, he has asked to be replaced on the Administrative Board of Review of the ECB until the conclusion of the investigation to which he is subject. Accordingly, the Chair of the Administrative Board of Review, Mr Jean-Paul Redouin, has asked the two alternates – Mr René Smits and Mr Ivan Šramko – to act as members in relation to matters concerning any notices of review which may be filed during that period.

The Bankia IPO in 2011 took place before the establishment of European banking supervision. The ECB therefore had no supervisory dealings with the Banco de España, nor did it have supervisory powers over Bankia. Thus, the ECB was in no way involved in Bankia's IPO.

Yours sincerely,

[signed]

Danièle Nouy