



Communication

PRESS RELEASE

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The Banco de España updates the list of other systemically important institutions and sets their macroprudential capital buffer rates for 2025

The Banco de España has maintained the designation¹ of Banco Santander S.A., Banco Bilbao Vizcaya Argentaria, S.A., CaixaBank S.A. and Banco de Sabadell, S.A. as other systemically important institutions (O-SIIs) in Spain for 2025, as well as their current capital buffer requirements.

The identification of O-SIIs and the setting of their capital buffers is a macroprudential instrument aimed at shoring up the solvency of these institutions and thus mitigating any potential adverse systemic effects they may have on the financial system. In addition, the buffer for O-SIIs seeks to encourage prudent risk-taking and to offset the possible competitive advantage that these institutions have over smaller institutions in the financing markets.

On data as at the end of 2023, and applying the European Banking Authority (EBA) guidelines on O-SIIs,² the Banco de España has maintained the designation of four Spanish banks, at consolidated level, as O-SIIs for 2025. Table 1 shows the list of O-SIIs, along with their respective systemic importance scores, classification buckets and capital buffer rates. This designation is based on the joint analysis of a series of indicators that summarise four dimensions of the institutions: their size, importance, complexity and interconnectedness with other institutions.

¹ This annual macroprudential policy decision is adopted under the powers conferred upon the Banco de España, in transposition of Directive 2013/36/EU (CRD), by Law 10/2014 of 26 June 2014 on the regulation, supervision and solvency of credit institutions, by Royal Decree 84/2015, implementing the aforementioned Law, and in accordance with the provisions of Banco de España Circular 2/2016 of 2 February 2016 to credit institutions on supervision and solvency, which completes the adaptation of Spanish law to Directive 2013/36/EU and to Regulation (EU) No 575/2013.

² [EBA/GL/2014/10 Guidelines](#) of 16 December 2014 on the criteria to determine the conditions of application of Article 131(3) of Directive 2013/36/EU (CRD) in relation to the assessment of other systemically important institutions (O-SIIs). The methodology contained in these guidelines was incorporated into Banco de España Circular 2/2016.

Table 1. List of O-SIIs for 2025

Legal Entity Identifier (LEI)	Institution	Systemic importance score (bp)	Capital buffer rate in 2025	Bucket
5493006QMFDDMYWIAM13	Banco Santander, S.A.	4,159	1.25%	5
K8MS7FD7N5Z2WQ51AZ71	Banco Bilbao Vizcaya Argentaria, S.A.	2,123	1.00%	4
7CUNS533WID6K7DGF187	CaixaBank, S.A.	1,236	0.50%	2
SI5RG2M0WQQLZCXKRM20	Banco de Sabadell, S.A.	429	0.25%	1

Source: Banco de España.

Note: Scores are expressed in basis points (bp). Buffer rates are expressed in terms of Common Equity Tier 1 (CET1) capital as a percentage of the total amount of risk exposure (also known as “risk-weighted assets” (RWAs)).

The buffer rates have been set by the Banco de España, in accordance with the framework presented in Table 2, in terms of Common Equity Tier 1 (CET1) capital as a percentage of consolidated total risk exposure, and in compliance with the minimum criteria defined by the European Central Bank (ECB) for the calibration of this macroprudential instrument.³ In accordance with this framework, the buffer requirement for 2025 has been held unchanged for the four institutions identified.

Table 2. O-SII bucket framework in Spain

Bucket	Systemic importance score range (bp)	Capital buffer rate (CET1 as % of RWAs)
7	Over 5,500	1.75%
6	4,450 – 5,500	1.50%
5	2,700 – 4,449	1.25%
4	1,950 – 2,699	1.00%
3	1,300 – 1,949	0.75%
2	750 – 1,299	0.50%
1	Up to 750	0.25%

Source: Banco de España.

In the case of Banco Santander, S.A., designated as an O-SII, with an associated buffer rate of 1.25%, and a global systemically important institution (G-SII),⁴ with an associated buffer rate of 1%, the effective

³ ECB. [Governing Council statement on macroprudential policies](#), of 21 December 2022.

⁴ See press release [“The Banco de España designates a Global Systemically Important Institution and establishes its macroprudential capital buffer rate for 2024”](#) of 16 December 2022.

requirement for 2025 will be, in accordance with current regulations, the largest of the two buffers, i.e. 1.25%.⁵

As required by the regulations, this O-SII measure has been notified to the ECB, the European Systemic Risk Board and the Spanish macroprudential authority (AMCESFI).

Designation as a systemically important institution is subject to annual review. The next O-SII decision, for implementation in 2026, will be adopted no later than 01 December 2025. In line with the customary practice of previous years, the Banco de España will foreseeably announce its G-SII decision for 2026 next month.

The list of systemically important institutions (O-SIIs and G-SIIs) and their macroprudential capital buffer rates determined for previous years by the Banco de España can be found [here](#).

⁵ See Rule 23 of Banco de España [Circular 2/2016](#).

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