

1. Record Nr.	UNINA9910779101703321
Titolo	Spain : : Oversight and Supervision of Financial Market Infrastructures Technical Note
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2012
ISBN	1-4755-2675-X 1-4755-6808-8
Descrizione fisica	1 online resource (34 p.)
Collana	IMF Staff Country Reports
Soggetti	<ul style="list-style-type: none"> Finance - Spain Banks and Banking Finance: General Investments: General Public Finance Monetary Systems Standards Regimes Government and the Monetary System Payment Systems Public Administration Public Sector Accounting and Audits Pension Funds Non-bank Financial Institutions Financial Instruments Institutional Investors Banks Depository Institutions Micro Finance Institutions Mortgages General Financial Markets: General (includes Measurement and Data) Finance Public finance & taxation Banking Investment & securities Payment systems PFM information systems Central counterparty clearing house Securities

Financial markets
Public financial management (PFM)
Financial institutions
Clearing and settlement systems
Clearinghouses
Finance, Public
Banks and banking
Financial instruments
Spain Economic policy
Spain

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Cover; Contents; Glossary; Executive Summary; Table; 1. Main Recommendations on FMI Supervision and Oversight; I. Introduction; II. Description of the FMI Supervision/Oversight Framework; A. Overview of Financial Market Infrastructures; B. Overview of the Supervisory and Oversight Framework; C. Main Reforms Since the 2006 FSAP; Boxes; 1. 2006 FSAP Recommendations for IBERCLEAR; III. Main Issues at Stake; A. Effectiveness of the Oversight/Supervision of the Systemically Important FMIs; 2. Follow-up of the 2006 FSAP Main Recommendations for IBERCLEAR; B. Cooperation Between Domestic Authorities C. Financial Risk Management and Corporate Governance of the Spanish CCPsD. Crisis Management; Appendixes; 1. Overview of the Trading, Clearing and Settlement Organization in Spain; 2. European Initiatives in the Field of Securities and Derivatives; Figures; 1. MEFF Collateral Details at End-November 2011; 3. Risk Management Framework in MEFF and MEFFClear; 2. Meffclear Collateral Details at End-November 2011
Sommario/riassunto	This technical note focuses on financial market infrastructures (FMIs) in Spain. The way Spanish authorities supervise and oversee FMIs is an essential issue in promoting and maintaining domestic financial stability. Although systemically important payments systems are European or international based, there are currently four domestic securities settlement systems and three domestic central counterparties in Spain. Overall, authorities' responsibilities with respect to FMIs are clearly defined in the law, but further transparency on Banco de España's (BdE) responsibilities with respect to FMIs other than payments systems is recommended.