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Nota di contenuto	<p>Cover; Contents; Glossary; Executive Summary; Figures; 1. The Consolidation of the Banking Sector; Tables; 1. High Priority Recommendations; I. Introduction; II. Risks and Vulnerabilities in the Banking Sector; A. The Condition of the Financial Sector; B. Risks and Vulnerabilities; C. A Comprehensive Strategy to Address the Remaining Vulnerabilities; III. Strengthening the Supervision of the Financial Sector; A. Microprudential and Macroprudential Regulatory Infrastructure; B. Assessment of the Oversight Framework C. Regulation and Supervision of the Banking SectorD. Supervision of Financial Market Infrastructures; E. Supervision of the Insurance Sector; F. Regulation of Securities Markets; IV. Crisis Management and Resolution; V. Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT); Boxes; 1. Sensitivity and Scenario Analyses of Household and Corporate Indebtedness; 2. Market Estimates of Bank Recapitalization Needs; 3. Analysis of Spillover Risk into the Domestic Banking System; 4. Covered Bond Markets; 2. Economic Developments 3. Market Shares of Credit Institutions as of End-20104. Structure of the Financial Sector; 5. Exposure of Credit Institutions to the Property Sector; 6. Sovereign Debt; 7. Banking Sector Developments; 8. Financial Market Indicators; 9. Banks' Plans for Complying with the Provisioning Requirements of Royal Decree Law 02/2012; 10. Interest Rates and Household Loans; 11. Macro Scenarios for the Solvency Stress Testing Exercise; 12. Overview of the Spain FSAP Update Stress Testing Exercise; 13. Banks' Foreign Exposures; 14. Structured Finance Market;</p> <p>2. Main Economic Indicators 3. Support Measures for the Financial Sector 4. Selected Financial Soundness Indicators for the Banking Sector; 5. Overview of Diagnostics and Stress Test Sample, as at End-2011; 6. Bank Profitability and Financial Soundness; 7. Funding Liquidity Sources of the Banking Sector; 8. Financial Soundness Indicators of the Non-banking Sectors; 9. Macroeconomic Scenarios for Solvency Stress Tests; 10. Solvency Stress Test Results, with RDL 02/2012 and RDL 18/2012 Impact; 11. BdE Top Down Stress Test Results by Bank Grouping (Incorporating New Provisioning Requirements) 12. Joint Market-Implied Expected Losses Below 13. Reverse Stress Tests of Liquidity Risk-5- and 30-Day Implied Cash Flow Analysis; 14. Liquidity Stress Test-Quasi-Basel III and Maturity Mismatch Analysis; Appendices; I. Risk Assessment Matrix; II. Stress Test Matrices; Appendix Tables; 15. Summary of Banking Sector Stress Tests: Solvency Risks; 16. Summary of Banking Sector Stress Tests: Detailed Assumptions for Testing Solvency Risk; 17. Summary of Banking Sector Stress Tests: Liquidity Risk; III. Details of Solvency Stress Test</p>

## Methodologies and Assumptions

### 18. Impact of RDL 02/2012 and RDL 18/2012 on the Income Statement and Balance Sheet

#### Sommario/riassunto

This report summarizes the findings of the Financial Sector Assessment Program (FSAP) Update for Spain. Although there is a core of strong banks that are well managed and appear resilient to further shocks, vulnerabilities remain. Substantial progress has been made in reforming the former savings banks, and the most vulnerable institutions have either been resolved or are being restructured. Recent measures address the most problematic part of banks' portfolios. Moving ahead, a further restructuring and recapitalization of some of the remaining weaker banks may be needed as a result of deteriorating economic conditions.