

Summary table of jurisdictional responses

Spain Second update to Level 1 assessment report – June 2015

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Spain	Principles	CCPs	(4*, see EU)		
		PSs	(4, see EU/Euro area)		
		CSDs and SSSs	(4*, see EU/Euro area)	The CNMV adopted the CPMI-IOSCO PFMI in respect of CSD on 19 December 2014.	http://www.cnmv.es/porta/AIDia/Comunicaciones.aspx?com=N
		TRs	(4, see EU)		
	Responsibilities	CCPs	4	Comisión Nacional del Mercado de Valores (CNMV) and Banco de España (BDE) have a legal capacity to implement the Responsibilities.	<p>CNMV and BDE – Securities market Act** http://www.cnmv.es/docportal/legislacion/leymercado/LMV_Ma y2012_EN.pdf</p> <p>CNMV and BdE – REGULATION (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories (EMIR) http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2012:201:0001:0059:EN:PDF</p> <p>EMIR Regulatory Technical Standards: http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:244:0019:0022:EN:PDF</p> <p>CNMV: Guidelines and recommendations: http://www.esma.europa.eu/system/files/2013-661_report_gr_on_college_written_agreement_-_final_for_publication_20130604.pdf</p>

				http://www.esma.europa.eu/system/files/2014-1133_en.pdf BDE – Law of Autonomy of the Banco de España http://www.bde.es/f/webbde/COM/funciones/ficheros/en/leyautone.pdf
	PSs	(4, see EU/Euro area)		
	CSDs and SSSs	4	CNMV and BDE have a legal capacity to implement the Responsibilities.	CNMV and BDE – Securities market Act [see above for link] BDE – Law of Autonomy of the Banco de España [see above for link] http://www.cnmv.es/portal/AIDia/Comunicaciones.aspx?com=N
	TRs	(NA, see EU)		
Comments: * In the context of its surveillance mandate, the CNMV has also adopted the PFMI as a reference in discharging its supervisory duties determined in the SMA: http://www.cnmv.es/portal/AIDia/Comunicaciones.aspx?com=N (Please, see the second section in the public communique of 07/11/2014). ** An updated version in Spanish of the Securities market Act can be found in the following link: http://www.boe.es/buscar/act.php?id=BOE-A-1988-18764 Regarding Responsibilities for payment systems, BDE may implement or complement the legal acts prescribed by the ECB according to the Law on autonomy of the BDE (art 16, see above for link).				

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	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Spain	Principles	CCPs	(4, see EU)		
		PSs	(4, see EU/Euro area)		
		CSDs and SSSs	(2, see EU)		
		TRs	(4, see EU)		
	Responsibilities	CCPs	4	Comisión Nacional del Mercado de Valores (CNMV) and Banco de España (BDE) have a legal capacity to implement the Responsibilities.	CNMV and BDE – Securities market Act http://www.cnmv.es/docportal/legislacion/leymercado/LMV_Ma y2012_EN.pdf BDE – Law of Autonomy of the Banco de España http://www.bde.es/f/webbde/COM/funciones/ficheros/en/leyautone.pdf
		PSs	(4, see EU/Euro area)		
		CSDs and SSSs	4	CNMV and BDE have a legal capacity to implement the Responsibilities.	CNMV and BDE – Securities market Act [see above for link] BDE – Law of Autonomy of the Banco de España [see above for link]
		TRs	(NA, see EU)		
Comments: Regarding Responsibilities for payment systems, BDE may implement or complement the legal acts prescribed by the ECB according to the Law on autonomy of the BDE (art 16, see above for link).					

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Spain	Principles	CCPs	(4, see EU)		
		PSs	(1, see EU/Euro area)		
		CSDs and SSSs	(2, see EU)		
		TRs	(4, see EU)		
	Responsibilities	CCPs	4	Comisión Nacional del Mercado de Valores (CNMV) and Banco de España (BDE) have a legal capacity to implement the Responsibilities.	CNMV and BDE - Securities market Act http://www.cnmv.es/docportal/legislacion/leymercado/LMV_May_2012_EN.pdf BDE - Law of Autonomy of the Banco de España http://www.bde.es/f/webbde/COM/funciones/ficheros/en/leyautone.pdf
		PSs	(4, see EU/Euro area)		
		CSDs and SSSs	4	CNMV and BDE have a legal capacity to implement the Responsibilities.	CNMV and BDE - Securities market Act [see above for link] BDE - Law of Autonomy of the Banco de España [see above for link]
		TRs	(NA, see EU)		
Comments: Regarding Responsibilities for payment systems, BDE may implement or complement the legal acts prescribed by the ECB according to the Law on autonomy of the BDE (art 16, see above for link).					