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## Following regulatory developments and their impact on the sector

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## Introduction

This service monitors the preparation and, in particular, the publication of any regulatory developments which, whatever their level, affect financial products, entities and markets. In principle, this service covers both European and Spanish legislation, including, where appropriate, regional regulations, and not forgetting global processes such as Basel II, which can lead to new financial regulations that will end up affecting Spain.

## Who is this service for?

In principle, this service is for any areas of financial institutions and investment services companies which may be affected by regulatory changes in the financial area, which in practice could be almost all of them, such as the CEO, legal department, compliance, etc., but also, to the extent that they may be affected, commercial management, financial management, strategic and operational planning, risk control, the customer service department, etc.

It should be borne in mind that financial products, entities and markets may sometimes be affected by regulations which do not have a financial origin as such, but arise in other areas, such as consumer protection or the promotion of the information society.

## Features of the service

The service can be provided at various levels, in principle independent of each other, but they may be provided to the same client and, in general, they are, with the exception of item 2:

- 1) Information published on draft regulations emerging, such as bills, decrees and ministerial orders, but also initiatives at the European level, mainly directives and regulations.
- 2) Keeping track of the progress of each of the above regulations, a service that, in principle, is provided only to clients who specifically request it.
- 3) Notification of the publication of new regulations in official newsletters or gazettes, usually through Afi's electronic information network. This notification usually includes a brief statement on the scope and content of the new regulation, as well as information about the date on which it is set to come into force.
- 4) If the importance of the regulation so requires, a qualitative analysis thereof and its possible impact on the sector affected, for which a specific regulatory note is prepared.
- 5) Monthly summary of regulatory developments, providing a reminder of those published each month.

In principle, the service does not include quantitative impact studies, although there are regulations which naturally call for it, as has happened with the process set off by Basel II, but in that case, given its complexity, these studies should be included within a specific service or another that specifically includes them.

As a result of the service, the client not only receives one or more notifications or documents, but also benefits from discussions with Afi's experts in financial regulation.



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## References / clients

Clients who have benefited from this service include:

ACF International INC.	Caja Rural de Ciudad Real
Ahorro Corporación Financiera	Caja Rural de Granada
Ahorro Corporación, S.A	Caja Segovia
Banco Gallego	Cajalón
Barclays Bank	Cajamar
Bilbao Bizkaia Kutxa	Cajasol
Caixa Balears "sa nostra"	Cajastur
Caixa Galicia	Canary Islands regional government
Caixa Sabadell	Castile and León regional government
Caixanova	Catalonia regional government
Caja Ávila	CECA
Caja Burgos	Celeris
Caja de Ahorros del Mediterraneo	Diputación General de Aragón
Caja Duero	ENDESA
Caja España	Fundación Caixa Galicia
Caja Extremadura	GESTIFONSA
Caja General de Ahorros de Canarias	Ibercaja
Caja Granada	Inditex
Caja Guadalajara	Kutxa Gipuzcoa Donostia
Caja Insular de Ahorros de Canarias	Société Générale Spain branch
Caja La Rioja	Torreblanca
Caja Murcia	Unicaja
Caja Navarra	

## Contact

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