



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Christine LAGARDE

President

Ms Clara Ponsatí Obiols  
Mr Carles Puigdemont i Casamajó  
Mr Antoni Comín i Oliveres  
Members of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt am Main, 18 April 2023

L/CL/23/89

**Re: Your letter (QZ-001)**

Honourable Members of the European Parliament, dear Ms Ponsatí Obiols, Mr Puigdemont i Casamajó and Mr Comín i Oliveres,

Thank you for your letter, which was passed on to me by Ms Irene Tinagli, Chair of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 1 February 2023.

As established in the Interinstitutional Agreement between the European Parliament and the European Central Bank (ECB)<sup>1</sup>, any reporting obligations of the ECB vis-à-vis the European Parliament are subject to the relevant professional secrecy requirements outlined in the Capital Requirements Directive<sup>2</sup> and therefore we cannot comment on individual credit institutions. Nevertheless, regarding your questions on the increase in the Spanish Executive Resolution Authority's stake in CaixaBank and what the ECB will do to prevent a fourth deadline extension for CaixaBank's full privatisation, let me point out that the ECB assesses all such matters solely against the relevant regulatory framework for qualifying holdings that is laid down in national legislation transposing the Capital Requirements Directive. Moreover, please note that the commitment to privatise

---

<sup>1</sup> 2013/694/EU: Interinstitutional Agreement between the European Parliament and the European Central Bank on the practical modalities of the exercise of democratic accountability and oversight over the exercise of the tasks conferred on the ECB within the framework of the Single Supervisory Mechanism (OJ L 320, 30.11.2013, p. 1).

<sup>2</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

**Address**  
European Central Bank  
Sonnemannstrasse 20  
60314 Frankfurt am Main  
Germany

**Postal address**  
European Central Bank  
60640 Frankfurt am Main  
Germany

Tel: +49-69-1344-0  
Fax: +49-69-1344-7305  
Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

Bankia, and subsequently to divest from CaixaBank after its merger with Bankia, was taken unilaterally by the Spanish Government.

Yours sincerely,

[signed]

Christine Lagarde

**Address**

European Central Bank  
Sonnemannstrasse 20  
60314 Frankfurt am Main  
Germany

**Postal Address**

European Central Bank  
60640 Frankfurt am Main  
Germany

Tel. +49-69-1344-0  
Fax: +49-69-1344-7305  
Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)