

Press release – Madrid, 21st June 2021

José Luis Ballesteros appointed as new Director General of the Deposit Guarantee Fund for Credit Institutions (FGD)

The FGD's Management Committee appointed today José Luis Ballesteros Corrales as FGD's new Director General, with effect from 1st July 2021. This appointment follows the retirement of Mariano Herrera García-Canturri, to whom the Management Committee thanked for his dedication and professionalism during his tenure.

José Luis Ballesteros holds a degree in Economics and Business Studies from the Universidad Autónoma de Madrid and a degree in Law from the UNED, and has also completed an IESE Business School's Management Programme.

Mr Ballesteros has a wide experience, more than 10 years, in the private banking sector and also in Bank of Spain where he joined as specialist in 1987. From 1989, when he was certified as bank examiner, to 2006 he developed supervisory duties related to credit institutions and their groups. He was promoted to Head of Division in 2007 and thereafter took on responsibility for the supervision of numerous medium-sized and large banking groups.

José Luis Ballesteros joined the FGD as Chief Financial and Administration Officer in 2014 – a position he has held until now. During this period, and in addition to the ordinary responsibilities inherent to his function, he has coordinated the management and control of the financial assistance programmes granted by the FGD to several credit institutions, as a part of the restructuring of the Spanish banking sector undertaken during the last financial crisis.