

# Recent key developments in the area of Spanish financial regulation

Prepared by the Regulation and Research Department of the Spanish Confederation of Savings Banks (CECA)

## **Royal Decree-law 7/2026, of 20 March 2026, approving the Comprehensive Plan in Response to the Crisis in the Middle East and introducing a new package of urgent measures to address the economic and social consequences of the new conflict in the Middle East and other international conflicts (*Official State Gazette*: 21 March 2026)**

Broadly speaking, Royal Decree-law 7/2026 introduces the following financial measures:

- The granting, through Spain's official credit institute, ICO, of counter-guarantees covering bank guarantees issued by financial institutions to self-employed professionals and small and medium-sized enterprises in the road freight transport sector to cover fuel credit cards, for an amount of EUR 2 billion.
- The amendment of article 42 of Law 10/2010, of 28 April 2010, on anti-money laundering and counter-terrorism financing (AML/CTF) in relation to the implementation of financial sanctions by financial institutions so as to:
  - o Ban, limit or condition the establishment or maintenance of subsidiaries, branches or representation offices of financial institutions from third countries that imply a high risk of money laundering, terrorism financing or the proliferation of weapons of mass destruction financing.
  - o Ban, limit or condition the establishment or maintenance by financial institutions of subsidiaries, branches or representative offices in third countries.

- o Require financial institutions to review, modify and, where appropriate, terminate correspondent banking relationships with financial institutions from the third country.
- o Subject subsidiaries and branches of third-country financial institutions to enhanced supervision or external review or audit.
- o Impose additional disclosure requirements or an external audit on financial groups with respect to any subsidiary or branch located or operating in the third country.

## **Royal Decree 238/2026, of 25 March 2026, implementing the mandatory electronic invoicing system between business owners and professionals (*Official State Gazette*: 31 March 2026)**

The purpose of Royal Decree 238/2026 is to establish the technical and information requirements pertinent to the Spanish mandatory invoicing system between business owners and professionals and the requirements incumbent upon electronic invoice exchange platforms.

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