

**Question for written answer P-007989/2016  
to the Commission**

Rule 130

**Enrique Calvet Chambon (ALDE)**

Subject: Possible takeover of BMN by Bankia

The mooted merger of two financial institutions in which the Spanish State is the majority shareholder, Bankia and Banco Mare Nostrum, is looking increasingly likely in the current Spanish economic context. According to the two banks, the merger makes sense from a market perspective insofar as they have complementary distribution and business networks.

However, both the European Commission and the European Central Bank have noted recently the lack of progress being made towards the privatisation of the two companies. The merger could contravene the rules on bank rescues and sidestep the obligation on rescued banks to repay taxpayers' money.

I would therefore like to ask:

1. If the Spanish Government decides to push ahead with the planned merger, will you monitor the process given that it concerns two state-owned financial institutions, the merger of which could thus be considered illegal state aid distorting competition? If so, will you consider the interests of the taxpayer and of the minority shareholders of Bankia to ensure all due representation and respect?
2. Do you not feel that that Government should consider organising a more open takeover process on the financial market, given the effect that the planned takeover would have on market concentration?