

 Early Warning System

MIGA-15487

Santander Central Bank Mandatory Reserves Coverage



## Quick Facts

<b>Countries</b>	Argentina
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2025-04-09
<b>Borrower</b>	Banco Santander,S.A.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 500.00 million
<b>Project Cost (USD)</b>	\$ 500.00 million



### Project Description

According to the bank, MIGA signed a contract issuing guarantee totaling USD US\$500 million to Banco Santander, S.A. of Spain (“Santander”) for their equity investments (including retained earnings). The MIGA guarantee will cover Expropriation of Funds for mandatory reserves held by Banco Santander Argentina S.A. (“Santander Argentina” or the “Bank”) at the Central Bank of Argentina for a period of up to 3.25 years. The new issuance is part of MIGA’s existing support under the [Santander Central Bank Mandatory Reserves Program in Argentina](#).



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**Investment Description**

- Multilateral Investment Guarantee Agency (MIGA)



### Private Actors Description

According to MIGA, Spain-based Banco Santander, S.A. is one of the largest global financial institutions in the world in terms of market capitalization with retail and commercial operations in countries across Europe, Latin America, and North America. Its subsidiary banks abroad are required to maintain reserves at the central banks in their respective jurisdictions, based on the volume of customer deposits that these subsidiaries have. Mandatory reserves contribute to Santander's overall risk-weighted assets ("RWA") at the consolidated level, resulting in less headroom for other assets at a given level of capital.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Banco Santander SA	Undisclosed	-

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## Contact Information

*No contacts available at the time of disclosure*

### ACCESS TO INFORMATION

You can submit a request for information disclosure at: [https://www.miga.org/contact/access\\_to\\_information](https://www.miga.org/contact/access_to_information)

You can also request general information about MIGA and for information on guarantees by emailing:  
[migainquiry@worldbank.org](mailto:migainquiry@worldbank.org)

### ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>