



## **The Chairmen of Caja Madrid, Bancaja, Caja Insular de Canarias, Caixa Laietana, Caja de Ávila, Caja Segovia and Caja Rioja meet with the President of La Rioja**

**The meeting is part of a series of contacts that the chairmen of the savings banks that make up the IPS are holding with the Presidents of the Autonomous Communities to explain the key points of the union**

**9 July 2010.-** The chairmen of Caja Madrid, Rodrigo Rato; Bancaja, José Luis Olivas; Caja Insular de Canarias, Juan Manuel Suárez del Toro; Caixa Laietana, Jaume Boter; Caja de Ávila, Agustín González; Caja Segovia, Atilano Soto; and Caja Rioja, Fernando Beltrán, have met this morning in the Presidential Palace of the Government of La Rioja with the President of the Community, Pedro Sanz Alonso, to present to him the general lines of the Institutional Protection Scheme (IPS) that they are forming.

This strategic alliance will give rise to the first-placed Spanish savings bank, with assets of some 340,000 million euros, and the leading company in retail and business banking in the domestic market in terms of turnover.

The Boards of Directors of the seven companies approved the Integration Protocol and the Viability Plan of the new IPS on 14 June and they will meet again at the end of July to approve the Integration Contract, which will be taken to the Assemblies of the respective savings banks for its ratification during the first fortnight of September.