

## Correos will have to present its results with a dual accounting system for costs

- The CNMC has been calling for this change since 2018 to improve oversight of the operator providing the Universal Postal Service.
- The new ministerial order will oblige operators to separate the revenue streams that fall under the Universal Postal Service from their other financial activities in their accounting.

**Madrid, xx December 2024** - The CNMC views the changes to be introduced by the forthcoming Ministerial Order on analytical accounting and separation of accounts for postal operators<sup>1</sup> positively, according to a recent report (IPN/CNMC/036/24).

The Universal Postal Service (SPU) operator –currently Correos until 31 December 2025– will have to comply with new accounting requirements, whereby its results will have to be reported using a dual system: one to show "fully distributed historical costs" and the other to show "long-run incremental costs".

Since 2018, the CNMC has called for these changes to improve regulatory oversight of the sector in successive reports ([STP/DTSP/008/15](#)), ([STP/DTSP/052/23](#)) and ([STP/DTSP/056/22](#)).

### Universal Postal Service

The Order will also oblige all operators to keep separate accounts that distinguish between revenue from the provision of services that form part of the Universal Postal Service –domestic and cross-border ordinary and registered mail, cards and letters up to 2 kg in weight and parcels up to 20 kg– and their other activities.

The [Universal Postal Service](#) comprises a set of services, guaranteed by the State, which are provided consistently across the entire national territory at affordable prices for users.

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<sup>1</sup> It will replace Order FOM/2447/2004 of 12 July 2004 on analytical accounting and separation of accounts for postal operators, which predates the Postal Law that opened up the sector.

Correos is the operator designated by law to provide these services, and receives financial compensation for fulfilling its public service obligations, in accordance with the [Plan for the Provision of the Universal Postal Service](#).

**Related content:**

- Resolution on the standard network access contract of 15 February 2018 (STP/DTSP/008/15)
- Resolutions on the review of the prices of the services provided under the public service obligation regime ([\(STP/DTSP/052/23\)](#) and [\(STP/DTSP/056/22\)](#)).