



**EUROPEAN CENTRAL BANK**  
EUROSYSTEM

**ECB-PUBLIC**

*COURTESY TRANSLATION*

Mario DRAGHI  
President

Mr Nuno Melo  
Member of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt, 6 July 2016

L/MD/16/339

**Re: Your letter (QZ-067)**

Honourable Member of the European Parliament, dear Mr Melo,

In your letter, which was passed on by Mr Roberto Gualtieri, Chair of the European Parliament's Committee on Economic and Monetary Affairs, to Ms Danièle Nouy, Chair of the ECB's Supervisory Board, with a cover letter dated 7 June 2016, you raised an issue which is beyond the scope of the ECB's supervisory tasks. Ms Nouy has therefore forwarded this question to me.

Since you make reference to the SSM Regulation in your letter, please allow me to recall that, as laid down in the Interinstitutional Agreement between the European Parliament and the ECB and also in the SSM Regulation, reporting obligations vis-à-vis the European Parliament are subject to the relevant professional secrecy requirements, as outlined in the Capital Requirements Directive (CRD IV)<sup>1</sup>. Therefore, the situation of credit institutions under ECB supervision, and the supervisory measures taken with respect to them, cannot be commented on publicly. Moreover, the SSM Regulation assigns the role of discharging the accountability requirements for the ECB's supervisory tasks first and foremost to the Chair of the Supervisory Board.

Both Ms Nouy and I have already answered several questions on the case of BANIF, in accordance with the separation of the ECB's functions. This demonstrates that the ECB openly fulfils its accountability obligations vis-à-vis the European Parliament, as provided for in the respective legal frameworks for the ECB's

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<sup>1</sup> Directive 2013/36/EU of the European Parliament and of the Council

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supervisory and non-supervisory functions. In this context, I refer you, in particular, to the letters I sent to you dated 31 May and 7 June 2016.<sup>2</sup>

The ECB stands ready to continue fulfilling its accountability obligations vis-à-vis the European Parliament and to explain publicly its decisions, subject to the applicable confidentiality requirements as specified above and in my previous letters to you.

Yours sincerely,

[signed]

Mario Draghi

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<sup>2</sup> The letters are available on the ECB's website at [https://www.ecb.europa.eu/pub/pdf/other/160531letter\\_melo.en.pdf](https://www.ecb.europa.eu/pub/pdf/other/160531letter_melo.en.pdf) and [http://www.ecb.europa.eu/pub/pdf/other/160608letter\\_melo.en.pdf](http://www.ecb.europa.eu/pub/pdf/other/160608letter_melo.en.pdf)

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