



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Christine LAGARDE

President

Ms Clare Daly
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt am Main, 19 June 2020

L/CL/20/170

Re: Your letter (QZ-031)

Honourable Member of the European Parliament, dear Ms Daly,

Thank you for your letter, which was passed on to me by Ms Irene Tinagli, Chair of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 7 May 2020.

In your letter you enquire about whether the European Central Bank (ECB) intends to make a public statement to the European Parliament on how it will effectively promote the Charter of Fundamental Rights of the European Union (hereafter “Charter”). You also ask whether the ECB plans to define a strategy for the effective implementation of the Charter in the performance of its tasks, as the Commission has done.

Like all EU institutions, the ECB is an addressee of the Charter of Fundamental Rights. The ECB respects the rights, observes the principles and promotes the application thereof, in accordance with its powers and respecting the limits of the powers of the Union as conferred on it in the Treaties. This covers all the ECB’s tasks in the fields of monetary policy and banking supervision, in its advisory capacity, as well as its role under the Treaty establishing the European Stability Mechanism (ESM) and Regulation (EU) No 472/2013.¹

² Reviewing the compatibility of the ECB’s actions with the Charter is part of our internal legal scrutiny procedures, which are followed for all actions through which the ECB discharges its tasks.

¹ Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties with respect to their financial stability (OJ L 140, 27.5.2013, p. 1).

² See *Ledra Advertising Ltd and Others v European Commission and European Central Bank*, Joined Cases C-8/15 P to C-10/15 P, ECLI:EU:C:2016:701, judgement of the Court (Grand Chamber) of 20 September 2016, paragraph 67.

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In addition, the conformity of the ECB's actions with the Charter is reviewable by the Court of Justice of the European Union, which has affirmed that the ECB acts in line with the Charter.³ In this context, I would like to point out that the ECB has a specific mandate and is assigned specific tasks under the Treaties, unlike the Commission, which, as the guardian of the Treaties⁴, is tasked with monitoring the application of EU law in general. The ECB's accountability to the European Parliament provides an additional channel to ensure such compliance.

Yours sincerely,

[signed]

Christine Lagarde

³ See *Frank Steinhoff and Others v European Central Bank*, Case T-107/17, ECLI:EU:T:2019:353, judgment of the General Court (Third Chamber) of 23 May 2019, paragraphs 95, 97, 98 and 116; *Alessandro Accorinti and Others v European Central Bank*, Case T-79/13, ECLI:EU:T:2015:756, judgment of the General Court (Fourth Chamber) of 7 October 2015, paragraphs 87 and 97.

⁴ See Article 17(1) of the Treaty on European Union.

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