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(Resolutions, recommendations and opinions)

RECOMMENDATIONS

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 19 December 2017

to the Council of the European Union on the external auditors of the Central Bank of Cyprus

(ECB/2017/43)

(2018/C 2/01)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 27.1 thereof,

Whereas:

- (1) The accounts of the European Central Bank (ECB) and national central banks of the Member States whose currency is the euro are audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council of the European Union.
- (2) The mandate of the Central Bank of Cyprus's current external auditors, KPMG Limited, will end after the audit for the financial year 2017. It is therefore necessary to appoint external auditors from the financial year 2018.
- (3) The Central Bank of Cyprus has selected PricewaterhouseCoopers Limited as its external auditors for the financial years 2018 to 2022,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that PricewaterhouseCoopers Limited should be appointed as the external auditors of the Central Bank of Cyprus for the financial years 2018 to 2022.

Done at Frankfurt am Main, 19 December 2017.

The President of the ECB

Mario DRAGHI
