



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

[TRANSMITTED ON 4 NOVEMBER 2022]

Christine LAGARDE

President

Mr David Eacott

Alternate member of the Supervisory Board of the ECB

**Subject: Notification of envisaged post-employment activity**

Dear Mr Eacott,

I refer to your correspondence of 17 October 2022, by which you notified the Chair of the Ethics Committee of your intention to take on a gainful occupational activity as Executive Director of Supervision at the Jersey Financial Services Commission on 1 February 2023, following the expiration of your contract with the Malta Financial Services Authority at the end of January 2023.

I would like to inform you that the Governing Council, having obtained and considered the nihil obstat of the Ethics Committee, observes that your envisaged position at a public financial services regulator is compliant with the requirements of the Single Code and does not raise and could not be perceived to raise conflict of interest concerns. Hence, the Governing Council concluded that no cooling-off period is applicable in this case.

For the sake of completeness, I would like to remind you of the professional secrecy obligations applying beyond your term as alternate member of the Supervisory Board, as well as of your duty to notify the ECB, prior to committing, of any potential new gainful occupational activity for a period of one year from the end of your term as alternate member of the Supervisory Board.

Finally, please note that in line with the transparency policy adopted by the Governing Council in July 2020, opinions by the Ethics Committee on post-employment matters will, as a rule, be published with a six-month delay.

With best regards,

The President of the ECB (Christine Lagarde)

Cc: Mr Honohan, Chairman of the Ethics Committee

Mr Enria, Chair of the Supervisory Board

**Address**

European Central Bank  
Sonnemannstrasse 20  
60314 Frankfurt am Main  
Germany

**Postal address**

European Central Bank  
60640 Frankfurt am Main  
Germany

Tel: +49-69-1344-0

Fax: +49-69-1344-7305

Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)