

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 6 March 2003

to the Council of the European Union on the external auditors of the Deutsche Bundesbank

(ECB/2003/3)

(2003/C 75/11)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

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

Whereas:

- (1) The accounts of the European Central Bank and of the national central banks of the Eurosystem are audited by independent external auditors recommended by the Governing Council and approved by the Council of the European Union.
- (2) Pursuant to the Council Decision of 13 March 2000 amending Decision 1999/70/EC concerning the external auditors of the national central banks (2000/223/EC) ⁽¹⁾ Ernst & Young Deutsche Allgemeine Treuhand AG and KPMG Deutsche Treuhand-Gesellschaft AG were approved as the external auditors of the Deutsche Bundesbank for the annual accounts starting from the financial year 2000.
- (3) The Deutsche Bundesbank decided in 2002 to maintain Ernst & Young Deutsche Allgemeine Treuhand AG as its sole external auditor for the annual accounts starting from the financial year 2002.
- (4) The Deutsche Bundesbank considers it advisable to once again have two external auditors appointed for the

annual accounts starting from the financial year 2003, and it has therefore requested the ECB to recommend the appointment of a second auditor.

- (5) The Deutsche Bundesbank has selected the proposed auditors in accordance with the public procurement rules applicable to the Deutsche Bundesbank, and the ECB considers that the proposed auditors fulfil the necessary requirements,

HEREBY RECOMMENDS:

PwC Deutsche Revision AG as one of the two external auditors of the Deutsche Bundesbank (in addition to the continued mandate of Ernst & Young Deutsche Allgemeine Treuhand AG) from the financial year 2003 for a renewable period of one year.

This recommendation shall be published in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 6 March 2003.

The President of the ECB

Willem F. DUISENBERG

⁽¹⁾ OJ L 71, 18.3.2000, p. 24.