

# EUROPEAN CENTRAL BANK

## RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 19 December 2002

**to the Council of the European Union on the external auditors of the European Central Bank and Suomen Pankki**

(ECB/2002/13)

(2002/C 331/08)

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) The mandate of the current external auditor of the ECB expires in 2003. It is therefore necessary to appoint an external auditor from 2003. The mandate of the external auditor should be for five years.
- (3) The mandate of Suomen Pankki's external auditor was not renewed from 2003 due to the closure of the external auditor expected for the middle of 2003 and due to the policy of inviting tenders at regular intervals. It is therefore necessary to appoint an external auditor from 2003. The mandate of the external auditor should be for five years,

HEREBY RECOMMENDS:

KPMG Deutsche Treuhand-Gesellschaft AG Wirtschaftsprüfungsgesellschaft as the external auditor of the ECB;

Ernst & Young Oy as the external auditor of Suomen Pankki.

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

Done at Frankfurt am Main on 19 December 2002.

*The President of the ECB*

Willem F. DUISENBERG

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