

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 12 November 1998

on the external auditors of the national central banks

(ECB/1998/5)

(98/C 411/08)

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;

- (1) Whereas the accounts of the European Central Bank (ECB) and of the national central banks (NCBs) shall be audited by independent external auditors recommended by the Governing Council of the ECB and approved by the Council of the European Union;
- (2) Whereas the external auditors recommended herein reflect the current appointments made by each participating NCB and do not pre-empt the right of the ECB to adopt an amended ECB recommendation whenever this is required by a change of circumstances,

HAS ADOPTED THIS RECOMMENDATION:

KPMG Réviseurs d'Entreprises s.c., Antwerp, and Deloitte Touche Tohmatsu s.c., Brussels, are recommended as the external auditors of the Banque Nationale de Belgique/Nationale Bank van België;

KPMG Deutsche Treuhandgesellschaft AG and PwC Deutsche Revision AG are recommended as the external auditors of the Deutsche Bundesbank;

Coopers & Lybrand, belonging to the international firm PricewaterhouseCoopers, is recommended as the external auditor of the Banco de España;

Mazars & Guérard, Paris, and Deloitte Touche Tohmatsu — Audit, Neuilly, are recommended as the external auditors of the Banque de France;

PricewaterhouseCoopers, Dublin, is recommended as the external auditor of the Central Bank of Ireland;

Reconta Ernst & Young s.p.a., Rome, is recommended as the external auditor of the Banca d'Italia;

PricewaterhouseCoopers Sarl (Société à responsabilité limitée), Réviseur d'Entreprises, Luxembourg, is recommended as the external auditor of the Banque centrale du Luxembourg;

Prof. Drs. J. A. van Manen RA (Registered Accountant) is recommended as the external auditor of De Nederlandsche Bank, acting on a personal assignment, partner of PricewaterhouseCoopers;

Prof. DDr. Kurt Neuner, Dr. Pipin Henzl, Dr. Peter Wolf, Mag. Christian Hofer, Dkfm. Dr. Peter Christian Gormasz and Dkfm. Leopold Wundsam, all of whom are registered certified public accountants, are recommended as the external auditors of the Österreichische Nationalbank;

PricewaterhouseCoopers — Auditores e Consultores Lda., is recommended as the external auditor of the Banco de Portugal; and

Arthur Andersen Oy is recommended as the external auditor of Suomen Pankki.

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

This recommendation is addressed to the Council of the European Union.

Done at Frankfurt am Main on 12 November 1998.

The President of the ECB

Willem F. DUISENBERG