

II

(Acts whose publication is not obligatory)

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK
of 7 October 1999
amending the Rules of Procedure of the European Central Bank
(ECB/1999/6)
(1999/810/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

HAS DECIDED AS FOLLOWS:

Having regard to the Statute of the European System of Central Banks and of the European Central Bank (hereinafter referred to as the 'Statute') and in particular to Article 12.3 thereof;

Article 1

New Article 9a of the Rules of Procedure of the European Central Bank

Having regard to the proposal of the Executive Board of the European Central Bank (ECB);

A new Article 9a shall be inserted in the Rules of Procedure of the European Central Bank which shall read as follows:

(1) Whereas, to reinforce the means available for combating fraud and other illegal activities detrimental to the financial interests of the ECB, the ECB is to establish an independent anti-fraud committee to monitor the activities of the ECB to this end;

'The Governing Council may decide to establish an independent committee in charge of fraud prevention within the ECB.'

(2) Whereas, to ensure the effectiveness of the activities of the ECB to this end, the anti-fraud committee needs to be able to carry out its task independently within the organisation of the ECB;

Article 2

Amendment to Article 17 of the Rules of Procedure of the European Central Bank

(3) Whereas the Rules of Procedure of the European Central Bank, as they stand, do not allow the establishment of an independent anti-fraud committee;

Article 17.4 of the Rules of Procedure of the European Central Bank shall be amended to read as follows:

(4) Whereas the Rules of Procedure of the European Central Bank, as they stand, only empower the President of the ECB to sign Decisions of the Executive Board of the ECB; whereas in order to ensure flexibility it is necessary to enable members of the Executive Board other than the President to sign the Decisions of the Executive Board of the ECB;

'17.4. ECB decisions and recommendations shall be adopted by the Governing Council or the Executive Board in their respective domain of competence, and shall be signed by the President. ECB Decisions imposing sanctions on third parties shall be signed by the President, the Vice-President or any two other members of the Executive Board. ECB decisions and recommendations shall state the reasons on which they are based. The Recommendations for secondary Community legislation under Article 42 of the Statute shall be adopted by the Governing Council.'

(5) Whereas the Rules of Procedure of the European Central Bank need to be amended accordingly,

*Article 3***Final provisions**

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

This Decision shall take effect upon its publication.

Done at Frankfurt am Main, 7 October 1999.

The President of the ECB

Willem F. DUISENBERG
