



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Mario DRAGHI
President

Mr Sven Giegold
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt am Main, 26 September 2019

L/MD/19/331

Re: Your letter (QZ-042)

Honourable Member of the European Parliament, dear Mr Giegold,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, former Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 30 July 2019.

The ECB has in place internal and external whistleblowing mechanisms for both its monetary policy and banking supervision functions. As pointed out in Ms Nouy's letter of 29 June 2017 in response to your question of 19 June 2017¹, an ECB administrative circular obliges all ECB managers and encourages ECB staff members to report potential breaches of professional obligations and prohibits any inequitable or discriminatory treatment, intimidation, retaliation or victimisation as a result of reporting such breaches. The relevant circular is available from the ECB's Public Register of Documents.² In addition, ECB Banking Supervision has established a confidential breach reporting mechanism which allows reporting suspected breaches of relevant EU law by supervised entities and competent authorities via the ECB's website.³

In alleged cases of fraud, corruption or any other illegal activity affecting the EU's financial interests, and in cases where an ECB staff member has justified reasons to consider that the internal reporting procedure

¹ [Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Sven Giegold, MEP, on whistle-blower protection, available at https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter170630.en.pdf?f508ce662d57696b218f9f355ea2e5aa.](https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter170630.en.pdf?f508ce662d57696b218f9f355ea2e5aa)

² Administrative Circular dated January 2006 on internal administrative inquiries, available at [https://www.ecb.europa.eu/ecb/access_to_documents/document/pa_document/shared/data/ecb.dr.par2017_0075_circular_administrative_enquiries.en.pdf?9a30fd53b47d52420f77f5e75e5ffcb2.](https://www.ecb.europa.eu/ecb/access_to_documents/document/pa_document/shared/data/ecb.dr.par2017_0075_circular_administrative_enquiries.en.pdf?9a30fd53b47d52420f77f5e75e5ffcb2)

³ See the ECB's website at <https://www.bankingsupervision.europa.eu/banking/breach/html/index.en.html>.

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

provided for would prevent the proper reporting of such information to OLAF (the European Anti-Fraud Office), they may report directly to OLAF (see Decision (EU) 2016/456 of the ECB (ECB/2016/3)⁴, Article 3.4).

That being said, and in line with the ECB's objective of being a trusted world-class institution, the Executive Board has identified the enhancement of its whistleblowing framework as one of its strategic priorities for the years 2018 to 2020. Consistent with that objective, the Governing Council thus recently broadened the scope of the Audit Committee's mandate⁵ to specifically include the assessment of the adequacy of the ECB's whistleblowing framework and its related processes.

In this regard, the ECB is well aware of recent developments at the EU level, and in particular of the proposed "Whistleblower Directive" of April 2019 which aims to establish common minimum standards to protect whistleblowers. In its ongoing review, the ECB will carefully consider the standards set by relevant legal acts, as well as best practices, policies and processes in place at relevant comparable institutions, and recommendations by the European Data Protection Supervisor and the European Parliament. In so doing, the Executive Board aims to further strengthen the ECB's risk management framework and thus ultimately its overall resilience. The staff representatives will also be consulted on the enhanced whistleblowing framework and information about this framework will be consistently communicated to all staff.

While the work to enhance the current framework is still under way, let me assure you that the Executive Board is fully committed to implementing a modern and comprehensive whistleblowing policy and has a genuine interest in instilling a positive culture of "speaking up".

Yours sincerely,

[signed]

Mario Draghi

⁴ Decision (EU) 2016/456 of the European Central Bank, 4 March 2016, available at https://www.ecb.europa.eu/ecb/legal/pdf/oj_jol_2016_079_r_0007_en_txt.pdf.

⁵ The Audit Committee mandate is available at https://www.ecb.europa.eu/ecb/shared/pdf/corgov/201711_audcomman.en.pdf.

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