

COURTESY TRANSLATION

Mr Nuno Melo
Member of the European Parliament
European Parliament
60 Rue Wiertz
B-1047 Brussels

Frankfurt, 27 January 2010

L/JCT/10/034

Questions related to the increase in the capital of Banco Português de Depósitos (BPN)

Dear Mr Melo,

Thank you for your letter regarding the consequences of the nationalisation of Banco Português de Negócios on its customers, which was communicated to me through a letter of 15 December 2009 by Ms Bowles, Chairperson of ECON.

Overall, the issues which are raised in your letter, as well as your specific questions, fall outside the scope of the competences of the European Central Bank (ECB) since they refer to banking supervision and the protection of individual investors.

The ECB and the Eurosystem do not exercise direct supervisory responsibilities over financial institutions and are not responsible for tasks relating to the protection of individual investors. Such responsibilities remain within the competence of the relevant national authorities and are not therefore within the remit of the decision-making bodies of the ECB.

Accordingly, I should like to recommend you to address your query to the Banco de Portugal, which is informed of the letter.

Yours sincerely,