



Ombudsman welcomes transparency step by European Banking Authority

News - 09/02/2022

The Ombudsman welcomes the decision by the European Banking Authority (EBA) to release details of two votes by its board of supervisors, following an information request by a journalist.

The journalist asked for the board's voting records on two draft recommendations addressed to the banking authorities in Malta, Denmark and Estonia and related to alleged money laundering by Pilatius Bank and Danske Bank.

The EBA released the information after the Ombudsman deemed unconvincing its arguments that doing so would risk of creating the conditions for external pressure on the board members.

The complainant had also alleged there were conflicts of interest as he suspected that the members of the board representing the national supervisory authorities of Malta, Denmark and Estonia had participated in the votes.

The Ombudsman's inquiry established that the board members in question had indeed voted on whether the EBA should issue a 'Breach of Union Law' recommendation concerning their own respective supervisory authorities. The Ombudsman took the view that the Board members should not have voted in this instance. However as new rules of procedure for the board came into place in 2020 (the votes concerned took place in 2018 and 2019) the Ombudsman considers that such a situation will not arise again.

Commending the EBA's move towards greater transparency, the Ombudsman encouraged it to continuing disclosing voting records on 'Breach of Union Law' recommendations in the future.