



## Ombudsman criticises cartel investigation comments

Press release no. 5/2015 - 12/03/2015

European Ombudsman **Emily O'Reilly** has told the European Commission to issue guidelines on public statements made by Commissioners on ongoing investigations. She found that statements by former Competition Commissioner Joaquín Almunia about an ongoing cartel investigation involving the French bank Crédit Agricole created a public impression of bias, that the former Commission had already reached a conclusion about the bank's alleged participation in the cartel before the investigation was complete.

Emily O'Reilly commented: "The new Commission should acknowledge the maladministration that has occurred in this case under the previous Commission, apologise, and make sure that this does not happen again. I urge the Commission to issue guidelines on public statements by Commissioners about ongoing investigations."

### **Cartel investigation involving several banks**

Crédit Agricole is one of several banks investigated by the European Commission because of their alleged involvement in a cartel as regards interest rate derivatives denominated in Euro (EIRD). While four of the banks settled the charges in 2013, paying fines totalling more than one billion Euros, Crédit Agricole and two other banks rejected the accusations. Their investigation is still ongoing.



In July 2014, Crédit Agricole complained to the Ombudsman that, in several public statements between 2012 and 2014, the then Competition Commissioner had infringed his impartiality obligation by indicating that he had already made up his mind as regards the bank's involvement in the cartel.

The Commission argued that the statements served the purpose of transparency and informing the public about an important case and did not agree with the complainant's interpretation.

Having analysed the different arguments and statements, the Ombudsman concluded that the Commission committed an instance of maladministration. She asked the Commission to draw up guidelines on public statements by Commissioners about ongoing investigations and invited it to reply by 30 June 2015.

You find the full text of the Ombudsman's recommendation in this case [here](#) .