

The European Central Bank's response to the Decision of the European Ombudsman

on the involvement of the President of the European Central Bank and members of its decision-making bodies in the 'Group of Thirty' (Case 1697/2016/ANA)

The ECB has taken note of the European Ombudsman's Decision of 3 July 2018 on the involvement of the President of the European Central Bank (ECB) and members of its decision-making bodies in the 'Group of Thirty' (G30) (Case 1697/2016/ANA¹).

The ECB provided in-depth explanations of its position in both its letter to the European Ombudsman of 31 October 2017² and its detailed opinion of 18 April 2018³. The ECB maintains that members of its decision-making bodies must be allowed to belong to fora which include participants such as representatives of supervised entities and to attend related meetings, when such gatherings are deemed relevant and useful for central bankers in fulfilling their mandates, and provided that their forum membership is compatible with the principles of good governance. The ECB's robust transparency and good governance frameworks, in combination with the separation between central banking and supervisory tasks, provide necessary and sufficient safeguards to protect and ensure the ECB's independence.

The European Ombudsman's Decision is based on concerns that G30 membership could create a possible perception of a close relationship between supervisor and supervisee and undermine public confidence in the independence of the ECB. The European Ombudsman stressed however at the same time that "there is no evidence that the G30 meetings could have directly influenced or have had an (adverse) impact on the ECB's supervisory tasks". The European Ombudsman stated that "the transparency standards of the G30 fall below the standards applied by the ECB in other fora". The ECB meanwhile had informed the European Ombudsman of the recent decisions by the G30 members to increase the transparency of their meetings. Since the plenary meeting of November-December 2017, the G30 has been publishing the agendas, lists of participants and summaries

¹ [Decision of the European Ombudsman – case 1697/2016/ANA.](#)

² [Reply of the ECB to the European Ombudsman's questions in case 1697/2016/ANA.](#)

³ [Detailed opinion of the ECB on the European Ombudsman's Recommendations in Case 1697/2016/ANA.](#)

of its meetings⁴, a move which mirrors the ECB's transparency in relation to its meetings and structured dialogues with the financial and non-financial sectors.

In its detailed opinion, the ECB also informed the European Ombudsman of the ECB President's proposal to broaden the scope of the Guiding principles for external communication – to which the members of the Executive Board and the Chair, Vice-Chair and ECB representatives of the Supervisory Board have already subscribed – by making them applicable to all members of the Supervisory Board and of the Governing Council. Given the institutional set-up of the ECB's high-level bodies, which also include officials appointed by national authorities, any amendment to the ECB's rules and provisions affecting high-level officials requires the involvement of the national central banks and national competent authorities to ensure coherence with national legal frameworks. Hence, amendments cannot be imposed and introduced within the space of a few weeks; their implementation requires thorough analysis and common accord.

As the ECB has already shown on several occasions, it welcomes proposals which help to further improve its transparency and good governance frameworks. The ECB is committed to continuing its transparency concerning the involvement of the members of the Executive Board and the Chair and Vice-Chair of the Supervisory Board in meetings, conferences and publications, including those organised by the G30. The ECB has encouraged the G30's recent initiatives to increase transparency and will continue to do so. In that spirit, when the ECB announces, on its website, the participation of its decision-makers at G30 events it will include a link to the G30's website.

The ECB has informed the G30 of the European Ombudsman's suggestion to publish the names of the members of the G30 Board of Trustees. This information is now available on the G30's website⁵.

⁴ [G30 events](#)

⁵ [The Group of Thirty Leadership](#)