

Eurogroup Statement on the submission of questions to the ECB

On 18 April 2013, the Permanent Representatives Committee (Part II), after consultations with the European Parliament, agreed on the proposal for a Council Regulation conferring specific tasks on the European Central Bank (ECB) concerning policies relating to the prudential supervision of credit institutions. In this context, in order to strengthen the democratic legitimacy of the prudential supervision of credit institutions by the ECB, the Permanent Representatives Committee considered it desirable that the ECB also replies to questions put to it by single members of the Eurogroup, including on behalf of participating Member States whose currency is not the euro. Accordingly, and with reference to Article 17 para. 6 of the Council Regulation, the Eurogroup was asked to provide assurances that its own procedures would require it to submit any such questions to the ECB for reply.

The Eurogroup hereby confirms that it will submit any such questions concerning the prudential supervisory activity of the ECB put by one or more of its members, including on behalf of participating Member States not using the euro to the ECB for reply.