



EUROPEAN CENTRAL BANK
EUROSYSTEM

COURTESY TRANSLATION

Vitor CONSTÂNCIO

Vice-President

Mr Mario Borghezio
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt am Main, 21 November 2012

Re: Your letter

Dear Mr Borghezio,

Thank you for your letter passed on to the European Central Bank (ECB) by Ms Sharon Bowles, Chairwoman of the Committee on Economic and Monetary Affairs, and accompanied by a cover letter dated 13 September 2012.

All members of the ECB's decision-making bodies are bound by comprehensive ethical rules which set out ethical conventions, standards and benchmarks with regard to members' conduct when performing their roles. These ethical rules are comprised of the Code of Conduct for the members of the Governing Council¹, the Supplementary Code of Ethics Criteria for the members of the Executive Board of the ECB² and the ECB Staff Rules containing the Ethics Framework³ (all of which are publicly available on the ECB's website). In particular, all members of the ECB's decision-making bodies are bound by professional secrecy (see Article 37 of the Statute of the European System of Central Banks and of the European Central Bank) and are required not to divulge confidential information to anyone outside the ECB; this includes family members (see Article 0.3.1 of the ECB Staff Rules containing the Ethics Framework).

President Draghi fully abides by the ECB's ethical rules and performs his duties in an impartial and objective manner, uninfluenced by any private or personal interests (as required, in particular, by Article 4.1 of the Code of Conduct for the members of the Governing Council). The objectivity, impartiality and integrity of the conduct of the professional activities of all members of the ECB's decision-making bodies are fully safeguarded.

¹ OJ C 123, 24.5.2002, p. 9, amended.

² OJ C 104, 23.4.2010, p. 8.

³ OJ C 40, 9.2.2011, p. 13.

Yours sincerely,

[signed]

Vitor Constância