



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Christine LAGARDE

President

Ms Clara Ponsatí Obiols
Mr Carles Puigdemont i Casamajó
Mr Antoni Comín i Oliveres
Members of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt am Main, 17 November 2023

L/CL/23/201

Re: Your letter (QZ-026)

Honourable Members of the European Parliament, dear Ms Ponsatí Obiols, Mr Puigdemont i Casamajó, and Mr Comín i Oliveres,

Thank you for your letter, which was passed on to me by Ms Irene Tinagli, Chair of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 15 September 2023.

As noted in my previous letter, EU law does not contain specific provisions on the appointment of members of the governing bodies of national central banks (NCBs). It is primarily the responsibility of Member States to adopt, interpret and apply legislation regarding the governance of NCBs, including rules on the appointment of members of NCBs' governing bodies. Such rules, as well as their interpretation and application, must be compatible with the Treaties and the Protocol on the Statute of the European System of Central Banks and of the European Central Bank (Statute of the ESCB). I understand from your letter that you do not contest that the appointment of Ms Arnal to Banco de España's Governing Council was made in accordance with the relevant Spanish law. The appointment of a person who has previously held another public office – including any political appointments – does not violate the principle of independence.

When it comes to the second part of your question on the resignation of a member of Banco de España's Governing Council, I recall that once elected or appointed, governors – or other members of the decision-making bodies of NCBs involved in the performance of ESCB-related tasks – can resign in line with the applicable rules. However, they may not be relieved from office except in the cases explicitly mentioned in

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Article 14.2 of the Statute of the ESCB.¹ Undue pressure should not be placed on them to resign, as this would raise concerns from the perspective of the principle of independence. I note that no complaint nor allegation of a forced resignation has been communicated to the European Central Bank by the parties involved.

Yours sincerely,

[signed]

Christine Lagarde

¹ According to Article 14.2 of the Statute of the ESCB, a Governor may be relieved from office only if he or she no longer fulfils the conditions required for the performance of his or her duties or if he or she has been guilty of serious misconduct.

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