

Christine LAGARDE
President

[TRANSMITTED ON 28 July 2021]

Mr Vitas Vasiliauskas
Former member of the ECB Governing Council
Former Governor of the Bank of Lithuania

Subject: Notification of envisaged post-employment activity – Governing Council Letter

Dear Vitas,

I refer to your correspondence, dated 14 July 2021, by which you notified the ECB of your intention to take up the position of Adviser to the Lithuanian Prime Minister, as of September 2021.

I should like to confirm that the Governing Council, having obtained and considered the nihil obstat of the Ethics Committee, observes that your envisaged position with the Lithuanian Prime Minister is fully compliant with the requirements of the Single Code, i.e. it does not raise and could not be perceived to raise conflict of interest concerns given its public sector nature as well as given the absence of overlapping / conflicting responsibilities, since you will be foremost focusing on structural reforms of the public administration in Lithuania. Hence, the Governing Council concluded that no cooling-off period is applicable in this case.

For the sake of completeness, I should like to remind you of your professional secrecy obligations applying beyond your term as a former member of the Governing Council¹.

This assessment applies exclusively to your role as a former member of the Governing Council and is without prejudice to the application of potentially stricter national rules which may apply to you by virtue of your previous functions at the Bank of Lithuania.

Finally, please note that in line with the transparency policy adopted by the Governing Council in July 2020, opinions by the Ethics Committee on post-employment matters will, as a rule, be published with a sixth-month delay.

With best regards,
ECB President (Christine Lagarde)

Cc: Mr Honohan, Chairman of the ECB Ethics Committee

¹ In line with Article 339 of the Treaty on the Functioning of the European Union, Article 37 of the Statute of the European System of Central Banks and of the European Central Bank and Article 4 of the Single Code.