



EUROPEAN CENTRAL BANK
EUROSYSTEM

Christine LAGARDE
President

Ms Claire Tillekaerts
Chair of the Council of Regency
International and Eurosystem Coordination
National Bank of Belgium
boulevard de Berlaimont 14
1000 Brussels
BELGIUM

Frankfurt am Main, 3 January 2024

LS/CL/24/003

Re: Your letter of 2 January 2024

Dear Ms Tillekaerts,

Thank you for your letter of 2 January 2024 and for informing me that the term of office of Governor Wunsch expired on 1 January 2024.

I understand from your letter that the Belgian government has neither renewed the mandate of Governor Wunsch nor appointed a Governor in his stead. According to the external legal opinion commissioned by you, the mandate of Governor Wunsch is not extended in that situation. Rather, the principle of continuity of public service under Belgian law requires that Governor Wunsch remains in office as a “caretaker governor” until his mandate has been renewed or another Governor has been appointed in his stead. Accordingly, the ECB will treat Governor Wunsch as a member of the Governing Council with voting rights as from 1 January 2024 until his mandate has been renewed or another Governor has been appointed in his stead. However, given the provisional nature of such solution, the ECB expects the Belgian government to swiftly address the situation.

I would be grateful if you could keep me informed about any future developments in this matter.

Yours sincerely,

Address
European Central Bank
Sonnemannstrasse 20
60314 Frankfurt am Main
Germany

Postal address
European Central Bank
60640 Frankfurt am Main
Germany

Tel: +49-69-1344-0
Fax: +49-69-1344-7305
Website: www.ecb.europa.eu