



EUROPEAN CENTRAL BANK

EUROSYSTEM

**ECB-PUBLIC**

*COURTESY TRANSLATION*

Mario DRAGHI  
President

Mr Nuno Melo  
Member of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt, 7 June 2016

L/MD/16/289

**Re: Your letter (QZ-057)**

Honourable Member of the European Parliament, dear Mr Melo,

In your letter passed on by Mr Roberto Gualtieri, Chair of the European Parliament's Committee on Economic and Monetary Affairs, to Ms Danièle Nouy, Chair of the ECB's Supervisory Board, with a cover letter dated 11 May 2016, you raised issues concerning the Vice-President of the ECB, who is not a member of the Supervisory Board. Ms Nouy has therefore forwarded these questions to me.

Regarding your questions addressed to the Vice-President, let me recall that responsibilities in banking supervision were conferred on the ECB with the establishment of the Single Supervisory Mechanism in November 2014. However, as a less significant institution, Banco Internacional do Funchal, S.A. (BANIF), was not directly supervised by the ECB.

Given also that Banco de Portugal was in the lead for taking supervisory and resolution actions, the Vice-President did not take part in decisions or meetings related to the supervision or potential modalities of resolution of the bank. Nor did he take initiatives relating to concrete proposals made by acquiring entities. The Vice-President participated in the Governing Council meeting during which the decision was made on

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BANIF's counterparty status, in terms of the access to Eurosystem monetary policy operations, on which I commented in a previous letter to you<sup>1</sup>, and was informed about the process on BANIF in this context.

Yours sincerely,

[signed]

Mario Draghi

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<sup>1</sup> [http://www.ecb.europa.eu/pub/pdf/other/160531letter\\_melo.en.pdf](http://www.ecb.europa.eu/pub/pdf/other/160531letter_melo.en.pdf)

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