



**EUROPEAN CENTRAL BANK**  
BANKING SUPERVISION

**Andrea ENRIA**

Chair of the Supervisory Board

Mr Sven Giegold  
Member of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt am Main, 14 February 2019

**Re: Your letter (QZ-003)**

Honourable Member of the European Parliament, dear Mr Giegold,

Thank you for your letter, relating to the appointment of temporary administrators at a significant institution (Banca Carige), which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 16 January 2019.

We refer to your question on the actions undertaken by the ECB to find qualified women to be appointed as temporary administrators or members of the Banca Carige surveillance committee, in the context of the early intervention measure taken by the ECB on 2 January 2019.

The ECB is very mindful of the issue of gender equality and, internally, has launched a programme to increase the number of female managers within the institution. The ECB is also aware of research that points to the benefits of diverse management teams, particularly in terms of gender, for the governance of companies, including banks, and its positive impact on, inter alia, risk management. The legal framework under which the ECB appoints temporary administrators is the national transposition of the Bank Recovery and Resolution Directive (BRRD)<sup>1</sup>. According to this framework, the main objective of the appointment of temporary administrators is to ensure the stability of the bank and the market. While gender balance is also a relevant aspect, given the tight time frame in which decisions have to be taken, it cannot always prevail in the balancing of all interests at stake.

In the case of Banca Carige, the adoption of a temporary administration decision was necessary to steer the bank in order to stabilise its governance and pursue effective solutions for ensuring sustainable stability and compliance. Therefore, also taking into account the resignation of the majority of the bank's board members,

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<sup>1</sup> Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council.

it was important that the temporary administrators appointed were able to promptly and effectively perform the requisite tasks. According to the Italian Consolidated Law on Banking<sup>2</sup>, temporary administrators are required to be of good reputation, to possess the necessary knowledge and experience and to be unburdened by conflicts of interest.

While these requirements were indeed met in the case in question, I share your view that it would have been preferable to appoint a more gender-balanced team of temporary administrators. Therefore, the ECB will consider how it can better promote gender diversity in the future if there is another case requiring the appointment of temporary administrators.

Yours sincerely,

[signed]

Andrea Enria

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<sup>2</sup> Legislative Decree No 385 of 1 September 1993.