

THE ETHICS COMMITTEE
ECB/EC/24/05

ECB-PUBLIC

Mr Piero Cipollone
Member of the ECB Executive Board

17 April 2024

Subject: Notification of a gainful occupational activity of a family member¹ that may raise conflict of interest concerns

Dear Mr Cipollone,

Thank you for submitting to the Ethics Committee your annual Declaration of Interests.

Having reviewed the information provided, the Ethics Committee has noted that you reported the gainful occupational activity of a family member who is employed by the Italian National Institute of Statistics (ISTAT) but is currently on secondment to the technical secretariat within the cabinet of the Italian Ministry of Finance.

For the sake of good order and for your own and the ECB's records, the Ethics Committee deemed it appropriate to assess on its own motion this gainful occupational activity of your family member.

Having assessed the role of your family member as an expert acting mostly as a liaison officer between that Ministry and the ISTAT, facilitating the transmission of requests that require the input from that Institute, the Ethics Committee observes that your family member's occupational activity is not directly related to the tasks and responsibilities of the ECB high-level bodies. Against this backdrop, the Ethics Committee is of the opinion that there are no grounds to conclude that your family member's gainful occupational activity could give rise to any conflicts of interest concerns.

Notwithstanding the above conclusion, the Ethics Committee wishes to recall the importance of your professional secrecy obligations (Article 4 of the Single Code).

Finally, please also note that in line with the transparency policy adopted by the Governing Council in July 2020, opinions issued by the Ethics Committee on possible conflict of interest of high-level ECB officials are published on the ECB website with a six-month delay.

With best regards,

The Chairman of the Ethics Committee (Erkki Liikanen)

¹ Disclaimer: In accordance with applicable data protection legislation, parts containing personal data of third parties have been redacted from these opinions