



EUROPEAN CENTRAL BANK

EUROSYSTEM

22 December 2014

PRESS RELEASE

ECB PUBLISHES REVISED ETHICS FRAMEWORK AND NEW CODE OF CONDUCT FOR SUPERVISORY BOARD MEMBERS TO REFLECT SUPERVISORY TASKS

- Revised framework applying to all ECB staff to enter into force on 1 January 2015:

it includes strengthened rules to avoid conflicts of interest

it provides for a Compliance and Governance Office to advise ECB staff on ethical issues

- ECB also publishes the new Code of Conduct for members of Supervisory Board

The European Central Bank (ECB) has today published a revised Ethics Framework for all ECB staff. The revision became necessary to reflect new tasks in banking supervision. It fulfils the requirements of the SSM Regulation¹, which calls for a Code of Conduct for ECB staff involved in banking supervision.

The revised framework will enter into force on 1 January 2015. It strengthens the rules on avoiding conflicts of interest, as well as the rules governing gifts and hospitality, private financial transactions and professional secrecy. It also establishes a Compliance and Governance Office (CGO), which will advise ECB staff and monitor compliance.

In parallel, the ECB has also published the Code of Conduct for members of the Supervisory Board of the ECB. This code lays down rules on avoiding conflicts of interest, including provisions on cooling-off periods and the acceptance of invitations, as well as rules regarding activities undertaken in a personal capacity.

For media enquiries, please call Uta Harnischfeger on +49 69 1344 6321.

¹ Article 19(3) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

European Central Bank

Directorate General Communications & Language Services, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-Mail: media@ecb.europa.eu

Website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.