

**Question for written answer E-007879/2014
to the Council**

Rule 130

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Subject: Conflict of interest affecting the ECB

From November 2014, the European Central Bank will take on new responsibilities for banking supervision as a party to the Single Supervisory Mechanism (SSM).

Under the SSM Regulation adopted pursuant to Article 127(6) of the Treaty on the Functioning of the European Union, the ECB is to be assigned specific tasks pertaining to the prudential supervision of credit institutions, and the main aims will be to safeguard the safety and soundness of the European banking system and to increase financial integration and stability in Europe.

Some of the banks which are defined as significant institutions requiring supervision, such as Intesa SanPaolo Spa and Unicredit Spa, hold shares in the Bank of Italy and therefore indirectly have holdings in the ECB.

1. In the light of this fact, does the Council consider there to be a conflict of interest?
2. What precautions have been taken to prevent this and to guarantee the independence of the supervising bodies?