

Question for written answer E-002952/2016
to the Commission
Rule 130
Eleni Theodorou (ECR)

Subject: Investigation into ELA funding and the financial disaster in Cyprus

The Audit Office of the Republic of Cyprus has been carrying out an investigation into ELA funding for Cypriot banks, including the Laiki Bank, and has drawn up a confidential report concerning its findings. The object of the exercise is to establish who was responsible for the financial disaster in Cyprus leading to the memorandum, how it all came about and whether, in addition to the question of political accountability, criminal charges should also be brought under Cypriot law. Under the circumstances, it would also appear reasonable for the Commission and ECB to carry out their own inquiry under EU law so that the Cypriot people, who have paid a heavy price, can see for themselves what went wrong and whether official responsibility must be sought at European as well as Cypriot level.

Would this not be the appropriate action to take in the interests of democracy and transparency in the EU?