

Question for written answer Z-027/2019
to the Chair of the Single Supervisory Mechanism Board
Rule 131a
Marco Zanni (ENF), Marco Valli (EFDD)

Subject: Blackrock and Banca Carige

According to authoritative news sources, the US investment fund Blackrock has made a formal bid for Banca Carige, which the ECB placed under extraordinary administration in January 2019.

The European Central Bank chose Blackrock as a consultant in the 2018 stress tests, which highlighted serious problems at Banca Carige.

In the light of the above, can the ECB state:

- whether the Blackrock team worked in tandem with the ECB's team to assess Banca Carige during the 2018 stress tests;
- what it feels about Blackrock's dual role and the clear conflict of interest over Banca Carige;
- what protocols it applies to verify that confidentiality requirements have not been breached and to ascertain whether a consultant has ever made use of information obtained during stress tests?