

**Question for written answer Z-062/2018
to the European Central Bank**

Rule 131

Nikolaos Chountis (GUE/NGL)

Subject: Controversial practices involving the granting of loans to bank executives

According to the financial statements of the four systemic Greek banks, during the period 2006-2017, board members and other top executives of these banks received huge amounts in the form of loans, with the bank shares held by these executives acting as security. These loans amounted to EUR 572 million in 2010, subsequently decreasing in 2017 to EUR 22 million.

The procedures for granting these provocative loans, the manner in which they are being – or have been repaid – and their advisability raise an enormous number of questions. Moreover, this whole scandalous business is shrouded in secrecy.

Given that the scandalous recapitalisations of Greek banks have cost the Greek people billions of euros, will the Chair of the ECB's Single Supervisory Mechanism (SSM) say:

- 1) Have any checks been carried out on the legality, soundness and integrity of the procedures by which these loans were granted? If so, what are the findings? If not, why not?
- 2) How have these loans been repaid or are they being repaid?
- 3) Have the competent Greek authorities or the SSM verified the credibility, soundness and legality of the repayment procedures for these loans?