

## **Declaration**

**of the President of the European Parliament and of the President of the European Central Bank**

**on the occasion of the EP vote for the adoption of Council Regulation (EU) No .../2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions**

In line with the provisions of Regulation (EU) No .../2013 of the Council, and in particular Article 20 thereof, we, the Presidents of the European Parliament and of the European Central Bank, hereby declare our full support for the draft text of the Interinstitutional Agreement between the European Parliament and the European Central Bank on cooperation on procedures related to the Single Supervisory Mechanism (SSM) agreed between our respective negotiating teams. We accordingly call on our two institutions to formally adopt the Interinstitutional Agreement as soon as possible.

It provides for a high degree of accountability of the ECB in the exercise of its tasks under the Single Supervisory Mechanism (SSM) vis-à-vis the European Parliament as well as adequate safeguards for the protection of confidential information. The draft Interinstitutional Agreement provides in particular for strong parliamentary oversight of the ECB's supervisory tasks through regular exchanges of views with Parliament's responsible committee, confidential oral discussions with the Bureau of that committee, and further access to information including to a record of proceedings of the Supervisory Board. ECB cooperation with the European Parliament in the framework of its investigations is also ensured.

In addition, the draft IIA specifies the parliamentary involvement in the selection procedure of the Chair of the Supervisory Board. In view of our common objective to advance as quickly as possible with the establishment of the SSM as an important step towards a full banking union, our two institutions intend to progress rapidly with the first selection procedure for the appointment of the Chair of the Supervisory Board.

Strasbourg/Frankfurt on 12 September 2013

Martin Schulz

Mario Draghi