

**Question for written answer E-006395/2012  
to the Council (President of the European Council)**

Rule 117

**Barry Madlener (NI)**

Subject: PCE/PEC - Use of the ESM to finance individual banks; European deposit guarantee system

1. In Mr Van Rompuy's press release of today, 26 June 2012, he proposes that it should be possible to use the ESM *inter alia* to rescue bankrupt banks. Yet the purpose of the ESM was to provide financial assistance to Member States, not to individual banks. Does this mean that the Treaty now needs to be rewritten?
2. He also advocates a European deposit guarantee system as a safety net for impending deficits of individual savers. Does not the President of the European Council see this as a matter for the sovereign government of the Member State concerned? If not, why not?
3. Mr Van Rompuy wishes to assign the ECB a central role in supervising all banks in the EU, and proposes that the ESM could act as a 'financial backstop to the resolution and deposit guarantee authority'. What does this mean? Is another separate fund to be set up? Is the ESM now also to act as an insurance company for individual savers?
4. The President of the European Council refers to 'fiscal solidarity'. Does he mean by this that the rich countries should pay for the poor ones, thus rewarding them for their deceit and failure? If not, what does he mean by 'fiscal solidarity'? If so, what limits does he propose, in terms of time and amounts?
5. The President of the European Council concludes his press release with a reference to a roadmap in December, with an interim report in October. Can he outline the roadmap, with particular reference to the sovereignty of the Member States concerned?