

**Question for written answer E-005430/2020
to the Commission**

Rule 138

Nikos Androulakis (S&D)

Subject: Ethniki Asfalistiki insurance company

The wheels have now been set in motion for the sale of the Ethniki Asfalistiki insurance company. However, its staff association alleges that the firm of auditors bought in to examine the accounts is also providing consultancy services for a fund that happens to be a prospective purchaser. The auditors appear to have been recommending a number of measures, including an increase in statutory reserves, thereby eroding profit margins and doubtless diminishing the company's sale value.

Agreement was also reached, for no real reason, on a EUR 500 million write-down in the value of Ethniki Asfalistiki on the books of its sole shareholder, the National Bank of Greece (whose accounts are audited by the same firm).

In view of this:

1. Is it admissible under European law for a single firm of accountants to provide auditing and consultancy services respectively for each of the parties to a single transaction?
2. How is it possible to guarantee the confidentiality of business and financial data relating to Ethniki Asfalistiki where a firm of accountants with access thereto is also providing consultancy services for a prospective purchaser?