



EUROPEAN CENTRAL BANK

EUROSYSTEM

Mario DRAGHI

President

Ms Martina Anderson
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt, 20 May 2014

L/MD/14/233

Re: Your letter

Dear Ms Anderson,

Thank you for your letter, which was passed on to me by Ms Sharon Bowles, Chairwoman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 11 April 2014.

At its meeting on 7 February 2013, the Governing Council was informed by the Governor of the Central Bank of Ireland that, on that same day, the Irish Minister for Finance had put the Irish Bank Resolution Corporation Limited (IBRC) into liquidation. The Governing Council took note of this information. During the press conference that followed the Governing Council meeting, I mentioned that the Governing Council will review the situation in due course.

The position of the Governing Council has since been made public in the ECB Annual Report for 2013, where on page 110 it is stated that “the liquidation of the Irish Bank Resolution Corporation (IBRC) raises serious monetary financing concerns. These concerns could be somewhat mitigated by the disposal strategy of the Central Bank of Ireland.” It is for the Central Bank of Ireland to address these concerns.

Yours sincerely,

[signed]

Mario Draghi