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(Resolutions, recommendations and opinions)

RECOMMENDATIONS

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 26 January 2018

to the Council of the European Union on the external auditors of the Oesterreichische Nationalbank

(ECB/2018/1)

(2018/C 37/01)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 27.1 thereof,

Whereas:

- (1) The accounts of the European Central Bank (ECB) and national central banks of the Member States whose currency is the euro are audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council of the European Union.
- (2) Article 37(1) of the Austrian Federal Act on the Oesterreichische Nationalbank provides that the General Meeting of the Oesterreichische Nationalbank elects one external auditor and one alternate external auditor for a multi-year period of, at most, five years. The alternate external auditor will be mandated only in the event that the external auditor is unable to perform the audit.
- (3) The mandate of both the current external auditor and the current alternate external auditor of the Oesterreichische Nationalbank ended following the audit for the financial year 2017. It is therefore necessary to appoint external auditors from the financial year 2018.
- (4) The Oesterreichische Nationalbank has selected Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as its external auditor and Deloitte Audit Wirtschaftsprüfungs GmbH as its alternate external auditor for the financial years 2018 to 2022,

HAS ADOPTED THIS RECOMMENDATION:

1. It is recommended that Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. should be appointed as the external auditor of the Oesterreichische Nationalbank for the financial years 2018 to 2022.
2. It is recommended that Deloitte Audit Wirtschaftsprüfungs GmbH should be appointed as the alternate external auditor of the Oesterreichische Nationalbank for the financial years 2018 to 2022.

Done at Frankfurt am Main, 26 January 2018.

The President of the ECB

Mario DRAGHI
