



Council of the
European Union

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COVER NOTE

From: Ms Christine LAGARDE, President of the European Central Bank
date of receipt: 11 August 2020
To: Mr Carsten PILLATH, Director General, Council of the European Union

Subject: RECOMMENDATION OF THE EUROPEAN CENTRAL BANK
to the Council of the European Union on the external auditors of
Suomen Pankki (ECB/2020/37)

Delegations will find attached the Recommendation of the European Central Bank ECB/2020/37.

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RECOMMENDATION OF THE EUROPEAN CENTRAL BANK
of 7 August 2020
to the Council of the European Union on the external auditors of Suomen Pankki
(ECB/2020/37)

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 the 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) The mandate of Suomen Pankki's current external auditors, PricewaterhouseCoopers Oy, ended after the audit for the financial year 2019. It is therefore necessary to appoint external auditors from the financial year 2020.
- (3) Suomen Pankki has selected KPMG Oy Ab as its external auditors for the financial years 2020 to 2025,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that KPMG Oy Ab should be appointed as the external auditors of Suomen Pankki for the financial years 2020 to 2025.

Done at Frankfurt am Main, 7 August 2020.

The President of the ECB

Christine LAGARDE