



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 11 February 2013

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COVER NOTE

from: Mr Mario DRAGHI, President of the European Central Bank
date of receipt: 7 February 2013
to: Mr Uwe CORSEPIUS, Secretary-General of the Council of the European Union

Subject: Recommendation of the European Central Bank of 4 February 2013
to the Council of the European Union on the external auditors of the Central Bank of Cyprus (ECB/2013/3)

Delegations will find attached the Recommendation of the European Central Bank ECB/2013/3.

Encl.: ECB's recommendation ECB/2013/3



RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 4 February 2013

to the Council of the European Union on the external auditors of the Central Bank of Cyprus

(ECB/2013/3)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

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 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 the Central Bank of Cyprus's current external auditors will end after the audit for the financial year 2012. It is therefore necessary to appoint external auditors from the financial year 2013.
- (3) The Central Bank of Cyprus has selected KPMG Limited as its external auditors for the financial years 2013 to 2017,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that KPMG Limited should be appointed as the external auditors of the Central Bank of Cyprus for the financial years 2013 to 2017.

Done at Frankfurt am Main, 4 February 2013.

The President of the ECB

Mario DRAGHI