



Council of the
European Union

Brussels, 20 July 2016
(OR. en)

11400/16

UEM 272

COVER NOTE

From:	Mr Mario Draghi, President of the European Central Bank
date of receipt:	19 July 2016
To:	Mr Carsten PILLATH, Director General, Council of the European Union
Subject:	RECOMMENDATION OF THE EUROPEAN CENTRAL BANK of 14 July 2016 to the Council of the European Union on the external auditors of Eesti Pank (ECB/2016/20)

Delegations will find attached the Recommendation of the European Central Bank ECB/2016/20.

Encl.: ECB/2016/20

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK
of 14 July 2016
to the Council of the European Union on the external auditors of Eesti Pank
(ECB/2016/20)

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 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 Eesti Pank's current external auditors, AS Deloitte Audit Eesti, ended following the audit for the financial year 2015. It is therefore necessary to appoint external auditors from the financial year 2016.
- (3) Eesti Pank has selected KPMG Baltics OÜ as its external auditors for the financial years 2016 to 2020,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that KPMG Baltics OÜ should be appointed as the external auditors of Eesti Pank for the financial years 2016 to 2020.

Done at Frankfurt am Main, 14 July 2016.

The President of the ECB

Mario DRAGHI