

THE ETHICS COMMITTEE

ECB/EC/23/10

ECB-PUBLIC

Ms Alessandra Perrazzelli
Member of the Supervisory Board of the ECB
Member of the Governing Board of the Banca d'Italia

15 May 2023

Subject: Request for advice on private activity

Dear Ms Perrazzelli,

Thank you for notifying the Ethics Committee of your wish to join the advisory board of the Fondazione Centro nazionale di prevenzione e difesa sociale (CNPDS)¹, a not-for-profit organisation focused on crime studies and research, with consultative status at the Economic and Social Council of the United Nations.

Considering the very nature of the Foundation and the fact that the responsibilities of its advisory board are unrelated to those of a member of the ECB Supervisory Board, the Ethics Committee concluded that the envisaged private activity does not raise any concerns in terms of actual, potential, or even perceived conflicts of interest. As such, and taking into account that the time to be dedicated to the assignment is expected to be limited, the Ethics Committee holds the view that the envisaged activity is compliant with the requirements of the Single Code, which stipulate that private activities should neither have a negative impact on your obligations as member of the Supervisory Board nor damage the ECB's reputation. In addition, the Ethics Committee notes that the envisaged activity is unremunerated.

Against the foregoing, the Ethics Committee has no objections to your joining the advisory board of the CNPDS. The Committee's assessment applies exclusively to your role as member of the Supervisory Board and is without prejudice to the application of rules which you may be subject to by virtue of your high-level function and responsibilities at the Banca d'Italia.

For the sake of good order, the Ethics Committee wishes to recall your obligation of professional secrecy at all times as well as the need to reflect this new activity in the next regular update of your Declaration of Interests.

¹ Foundation National Center for Social Prevention and Defence

Finally, please also note that in line with the transparency policy adopted by the Governing Council in February 2022, opinions issued by the Ethics Committee on private activities of high-level ECB officials are published on the ECB website with a six-month delay².

With kind regards,

The Chairman of the Ethics Committee (Erkki Liikanen)

Cc Chair of the ECB Supervisory Board

² https://www.ecb.europa.eu/press/govcdec/otherdec/2022/html/ecb_gc220218~ae2df56b2a.en.html