RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 16 July 2021

to the Council of the European Union on the external auditors of the Banco de España

(ECB/2021/29)

(2021/C 299/02)

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) In 2018, the Banco de España selected Mazars Auditores, S.L.P. - Mazars, S.A. as its external auditors for the financial years 2018 to 2020, with an option to extend the mandate to the financial years 2021 to 2022, and the Governing Council of the ECB recommended that appointment as well as the option to extend the mandate to the financial years 2021 and 2022 ([1]).

(3) The mandate of the Banco de España's current external auditors, Mazars Auditores, S.L.P. - Mazars, S.A., ended after the audit for the financial year 2020. It is therefore necessary to appoint external auditors for the financial years 2021 and 2022.

(4) The Banco de España intends to extend the mandate of Mazars Auditores, S.L.P. - Mazars, S.A. to the financial years 2021 and 2022 as contemplated by Recommendation ECB/2018/22 and the recitals to Council Decision (EU) 2018/1518 ([2]). This extension is possible in accordance with the contractual arrangements between the Banco de España and Mazars Auditores, S.L.P. - Mazars, S.A.,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that the temporary association of undertakings Mazars Auditores, S.L.P. - Mazars, S.A. should be appointed as the external auditors of the Banco de España for the financial years 2021 and 2022.

Done at Frankfurt am Main, 16 July 2021.

The President of the ECB
Christine LAGARDE

([1]) Recommendation ECB/2018/22 of the European Central Bank of 6 September 2018 to the Council of the European Union on the external auditors of Banco de España (OJ C 325, 14.9.2018, p. 1).

([2]) Council Decision (EU) 2018/1518 of 9 October 2018 amending Decision 1999/70/EC concerning the external auditors of the national central banks, as regards the external auditors of Banco de España (OJ L 256, 12.10.2018, p. 63)