



EUROPEAN CENTRAL BANK
EUROSYSTEM

Directorate General Secretariat

ECB-UNRESTRICTED

Mr Philip Connolly

ask+request-1262-016e6b28@asktheeu.org

16 May 2014
LS/PvdH/14/23

Request for public access to ECB documents

Dear Mr Connolly,

On 18 March 2014 the European Central Bank (ECB) received your request for access to “*all communications between the ECB (its board, president or staff) and the Irish Department of Finance (be they staff, politicians, ministers) between November 1, 2013 and December 31, 2013, inclusive*”, after which you specified that communications on the following topics were of particular interest: “*1) Ireland's exit from the EU-IMF Programme of Financial Support, 2) asset quality reviews, 3) the restructuring of Permanent TSB, 4) banking stress tests and 5) lending*”. On 8 April 2014, in line with Article 7(3) of Decision ECB/2004/3 of 4 March 2004 on public access to European Central Bank documents (hereinafter Decision ECB/2004/3),¹ the ECB extended the stipulated time limit within which it was to reply to your request by an additional 20 working days, as the request required consultation with other parties.

Having thoroughly examined your request, we identified 20 documents of relevance. A comprehensive list of these documents is provided in annex to this letter.

After having duly consulted the Irish Department of Finance and/or the Central Bank of Ireland in accordance with Article 4(4) of Decision ECB/2004/3, we have carefully assessed the identified documents in line with the requirements established by Decision ECB/2004/3.

Given the large number of relevant documents, we have – for reasons of practicability and user-friendliness – included the outcome of our assessment in a table annexed to this letter, which indicates for each of the identified documents whether access could be granted and, where granted, the type of access (full or partial). In the event of partial disclosure or non-disclosure (beyond reference to the content), the exceptions applied as foreseen in Article 4 of Decision ECB/2004/3 are referred to in each case. All documents that can be (partially) disclosed are attached to this response, except those documents that are already publicly available; for reasons of convenience, the relevant links have nevertheless been added to the annex.

¹ OJ L 80, 18.3.2004, p. 42, as amended by Decision ECB/2011/6 of 9 May 2011, L 158, 16.6.2011, p. 37.

ECB-UNRESTRICTED

Below we should like to provide you with detailed explanations for the underlying reasons for the exceptions applied in the event access to a document has been denied or has only been granted partially.

Article 4(1)(a), the second and the seventh indents of Decision ECB/2004/3

Article 4(1)(a) protects the public interest as regards *the financial, monetary or economic policy of the Union or a Member State*; the seventh indent of Article 4(1)(a) protects the public interest as regards *the stability of the financial system in the Union or in a Member State*.

Some of the documents identified as relevant to your request (please refer to annex) discuss fiscal, structural and financial sector policy issues in the context of Ireland's adjustment programme. In particular, they relate to measures aimed at ensuring the smooth unwinding of existing macroeconomic, fiscal and financial imbalances, which should foster an environment that ultimately contributes to restoring investors' confidence in the sustainability of public finances, the stability of the financial sector and the overall growth outlook for the Irish economy. These measures are also essential to contribute to the smooth functioning of the monetary policy transmission mechanism, which is, in turn, of overriding importance for the effective conduct of monetary policy.

Moreover, we should like to point out that some of the identified documents are confidential communications between the ECB and the Irish Department of Finance containing preliminary analysis and ongoing data validations, including preliminary views or advice on issues pertaining to your request. Indeed, and as a matter of principle, it is of crucial importance for the ECB to be in a position to share pertinent and candid views with European and national authorities of the euro area in the manner judged to be the most effective for serving the public interest. If it is required and in the best interests of the public, an effective, informal and confidential exchange of views must be possible and should not be undermined by the prospect of disclosure. Otherwise, the ECB's ability to effectively discharge its monetary policy mandate would be jeopardised and its capacity to contribute effectively to financial stability would be undermined

Article 4(2), the first indent of Decision ECB/2004/3

Article 4(2) first indent protects the *commercial interests of a natural or legal person*.

Some of the documents identified as relevant to your request (please refer to annex) contain information, e.g. on private sector entities subject to a lending and/or financing scheme in Ireland, or to the implementation of recovery and resolution strategies, that, if disclosed, would undermine the protection of the commercial interests of the involved entities as it reveals essential business and financial information about them to the market. Allowing such information to be used by competitors would weaken their ability to compete fairly. Disclosure of such information would be detrimental to the commercial interests of the involved entities, and there is no overriding public interest justifying a disclosure.

Article 4(1)(b) of Decision ECB/2004/3

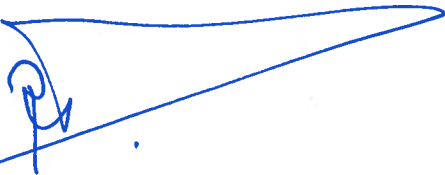
Article 4(1)(b) protects *the privacy and the integrity of the individual, in particular personal data*.

Some of the identified documents as relevant to your request (please refer to annex) contain personal data of ECB staff members and/or third parties. Such personal data are protected by Article 4(1)(b) of Decision ECB/2004/3 in conjunction with Article 8 of Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data². One of the conditions stipulated by Article 8(b) of Regulation (EC) No 45/2001 for the transfer of personal data to recipients, other than European Union institutions and bodies, subject to Directive 95/46/EC, is that the necessity of having such personal data transferred is established. Given that you have not established the necessity of transferring such data to you, the disclosed documents have therefore been anonymised and the personal data have been removed, together with any information that would make the data subjects identifiable.

For the sake of good order, we should like to inform you that, in line with Article 10 of Decision ECB/2004/3, "Documents released in accordance with this Decision shall not be reproduced or exploited for commercial purposes without the ECB's prior specific authorisation. The ECB may withhold such authorisation without stating reasons."

Finally, please be informed that, in line with Article 7(2) of the above-mentioned Decision, "In the event of total or partial refusal, the applicant may, within 20 working days of receiving the ECB's reply, make a confirmatory application asking the ECB's Executive Board to reconsider its position".

Yours sincerely,



Pierre van der Haegen
Director General



Roman Schremser
Senior Adviser

² OJ L 8, 12.1.2001, p. 1.



EUROPEAN CENTRAL BANK
EUROSYSTEM

No.	Document	Subject	Disclosure	Applicable exceptions under ECB/2004/3
1	E-mail from the Irish Department of Finance to the ECB, 13 November 2013 With 6 attachments:	SME Presentation & update	Partial disclosure	Article 4.1 (b) – personal data Article 4.2, first indent -commercial interests
1a	Report October 2012 – March 2013	SME credit demand survey Prepared for The Department of Finance May 2013	Public	The document is already published: (http://www.finance.gov.ie/sites/default/files/SMEdemandREDCijun_0.pdf)
1b	Presentation 31 October 2013	SME lending	Partial disclosure	Article 4.2, first indent -commercial interests (slides 8-10 deleted)
1c	Note As at 25 October 2013 and 1 November 2013	Credit Guarantee Scheme Statistics	Non-disclosure	Article 4.1 (a), second (financial, monetary or economic policy of a Member State) and seventh indents (stability of the financial system of a Member State/Union)
1d	Note as at 1 November 2013	Microfinance Ireland - Application Stats. as at 1 November 2013	Disclosure	None
1e	Note	Long Term Financing for SME's	Non-disclosure	Article 4.2, first indent -commercial interests
1f	Note	MEFP 18 Update	Disclosure	None



EUROPEAN CENTRAL BANK
EUROSYSTEM

No.	Document	Subject	Disclosure	Applicable exceptions under ECB/2004/3
2	E-mail from the Irish Department of Finance to the ECB, 14 November 2013 With 1 attachment	Decision by Irish Government on Exiting from the EU-IMF Programme	Partial disclosure	Article 4.1 (b) – personal data
2a	Note 14 November 2013	Ireland's decision relating to exit their EU/IMF Programme	Partial disclosure	Article 4.1 (b) – personal data
3	E-mail from the Irish Department of Finance to the ECB, 27 November 2013	MOU 29 (part)	Partial disclosure	Article 4.1 (b) – personal data
4	E-mail from the Irish Department of Finance to the ECB, 11 December 2013 With 1 attachment	MEFPP 18 (Part)	Partial disclosure	Article 4.1 (b) – personal data
4a	Note December 2013	NPRF SME Funds update prepared for Troika, December 2013	Non-disclosure	Article 4.2, first indent -commercial interests



EUROPEAN CENTRAL BANK
EUROSYSTEM

No.	Document	Subject	Disclosure	Applicable exceptions under ECB/2004/3
5	E-mail from the Irish Department of Finance to the ECB, 12 December 2013 With 3 attachments	C2 C4 C5	Non-disclosure	Article 4.1 (a), second (financial, monetary or economic policy of a Member State) and seventh intends (stability of the financial system of a Member State/Union)
5a	Table As at 25 October 2013	C2 Maturity Profile / Individual maturity profiles (amortisation only) for each of the domestic banks will be provided as of the last Friday of each month	Non-disclosure	Article 4.1 (a), second (financial, monetary or economic policy of a Member State) and seventh intends (stability of the financial system of a Member State/Union)
5b	Table As at 25 October 2013	C4 Funding Profile / Detailed information on deposits for the last Friday of each month	Non-disclosure	Article 4.1 (a), second (financial, monetary or economic policy of a Member State) and seventh intends (stability of the financial system of a Member State/Union)
5c	Table As at October 2013	C5 covered liabilities October 2013 / Data on liabilities covered under the ELG Scheme for each of the Covered Institutions	Non-disclosure	Article 4.1 (a), second (financial, monetary or economic policy of a Member State) and seventh intends (stability of the financial system of a Member State/Union)
6	E-mail from the Irish Department of Finance to the ECB, 13 December 2013	MOU 36 & MIEFP 18	Partial disclosure	Article 4.1 (b) – personal data