



EUROPEAN CENTRAL BANK

EUROSYSTEM

Directorate General Secretariat and Languages

**ECB-UNRESTRICTED**

Mr Gavin Sheridan  
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### **Public access request for ECB documents**

Dear Mr Sheridan,

On 20 August 2012 the European Central Bank (ECB) received your request for access to “(1) all communications between the ECB and the Irish Finance Ministry in October and November 2010. This should include communications from Mr Trichet and any communications from the Irish Finance Ministry, and also include any communication at any level to/from the ECB; (2) all letters communicated to the Irish Finance Minister or his Ministry by the ECB in the years 2009, 2010 and 2011”. On 11 September 2012, in line with Article 7(3) of the Decision of the European Central Bank of 4 March 2004 (ECB/2004/3) on public access to European Central Bank documents, the ECB extended the stipulated time limit by which it was to reply to your request by an additional 20 working days, as the request covers a long period of time and required third-party consultation.

As regards point (1) of your request, we would like to inform you that, in October and November 2010, the ECB’s President sent four letters to, and received four letters from, the Irish Finance Minister.

We note that you are already in possession of two of those letters, which were disclosed to you by decision of the Director General Secretariat and Language Services on 9 January 2012, as they were covered by your previous request for public access of 9 December 2011<sup>1</sup>. In addition, we hereby disclose the letter from the Irish Finance Minister dated 29 October 2010, requesting an ECB Opinion on the extension of financial support measures for credit institutions, and the letter from the Irish Finance Minister to the European Commissioner for Economic and Monetary Affairs, the IMF Managing Director and the ECB’s President dated 21 November 2010, requesting financial assistance.

The remaining four letters exchanged between the ECB’s President and the Irish Finance Minister during the period concerned cannot be disclosed under Decision ECB/2004/3. This concerns the letters from the ECB’s President to the Irish Finance Minister dated 13 October 2010 and 19 November 2010, and the letters from the Irish Finance Minister to the ECB dated 4 November 2010 and 21 November 2010. These

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<sup>1</sup> This concerns: (i) the letter from the ECB’s President dated 2 November 2010 regarding the ECB Opinion on the extension of the Irish State guarantee of certain liabilities of credit institutions (CON/2010/75) and (ii) the letter from the ECB’s President dated 18 November 2010 regarding the consultation of the ECB by national authorities on the national implementation of Directive 2009/44/EC.

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four letters are all strictly confidential communications concerning the then extraordinarily severe and difficult situation and the repercussions of this on the stability of the Irish financial sector. These confidential letters related to measures conducive to protecting the effectiveness and integrity of the ECB's monetary policy and fostering an environment that ultimately contributes to restoring investors' confidence in the overall solvency and sustainability of the Irish financial sector and markets, which, in turn, is of overriding importance for the smooth conduct of monetary policy.

Following a thorough assessment of each of these letters, in line with the requirements established by Decision ECB/2004/3, the ECB cannot grant access to these documents, as even partial disclosure, beyond the above reference to their content, would undermine the protection of public interest as regards the monetary policy of the European Union (see the second indent of Article 4(1)(a) of Decision ECB/2004/3) and the stability of the financial system in a Member State (see the seventh indent of Article 4(1)(a) of Decision ECB/2004/3). Indeed, the letters were sent in the context of the significant financial market pressure on the Irish economy and the extreme uncertainty regarding its outlook, with the acute and real risks of substantial spillover effects for the financial stability of the euro area as a whole.

In this context, we would like to recall that the ECB must be in a position to communicate and exchange pertinent and candid messages with European and national authorities in the euro area in the manner judged to be the most effective for serving the public interest in terms of fulfilling the ECB's mandate. If it is required and in the best interests of the public, effective informal and confidential communication must also be possible and should not be undermined by the prospect of disclosure.

Furthermore, having carefully assessed the exchange of e-mails between ECB staff members and staff members at the Irish Department of Finance during the same period, we would like to inform you that, for the same reasons, the content of most of those e-mails cannot be disclosed. They are preparatory documents, the disclosure of which, even partial, would undermine the protection of public interest as regards the monetary policy of the European Union (see the second indent of Article 4(1)(a) of Decision ECB/2004/3) and the stability of the financial system in a Member State (see the seventh indent of Article 4(1)(a) of Decision ECB/2004/3). However, some of those e-mails contain publicly available documents which are accessible via the links below (see public reports from the Irish Department of Social Protection<sup>2</sup>; the Irish Government Statement of 26 October 2010<sup>3</sup>; and the Irish Government information note<sup>4</sup> and related technical note<sup>5</sup> of 4 November 2010). You will find the detailed list of those e-mails, together with their respective assessments, in Annex A.

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<sup>2</sup> [http://www.welfare.ie/EN/Policy/CorporatePublications/Finance/exp\\_rev/Documents/CISReviewFinal.pdf](http://www.welfare.ie/EN/Policy/CorporatePublications/Finance/exp_rev/Documents/CISReviewFinal.pdf)  
[http://www.welfare.ie/EN/Policy/CorporatePublications/Finance/exp\\_rev/Documents/DARReviewFinal.pdf](http://www.welfare.ie/EN/Policy/CorporatePublications/Finance/exp_rev/Documents/DARReviewFinal.pdf)  
[http://www.welfare.ie/EN/Policy/CorporatePublications/Finance/exp\\_rev/Documents/WorkingAge.pdf](http://www.welfare.ie/EN/Policy/CorporatePublications/Finance/exp_rev/Documents/WorkingAge.pdf)

<sup>3</sup> <http://www.finance.gov.ie/viewdoc.asp?DocID=6552>

<sup>4</sup> <http://www.finance.gov.ie/documents/publications/guidelines/infor2010.pdf>

<sup>5</sup> <http://www.finance.gov.ie/documents/publications/reports/2010/noteprommissory2010.pdf>

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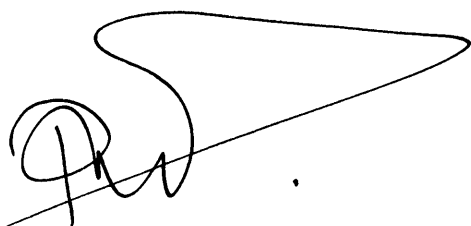
As regards point (2) of your request, in addition to the above-mentioned letters, the ECB sent in total 19 letters to the Irish Finance Minister in 2009, 2010 and 2011. Following a thorough assessment of these letters, and in line with the requirements established by Decision ECB/2004/3, we disclose to you in full 16 letters. Three letters, dated 8 July 2010, 1 September 2010 and 26 October 2011, are disclosed to you partially, as the names of the ECB staff members, their positions and/or contact details contained in the letters constitute personal data protected by Article 4(1)(b) of Decision ECB/2004/3 and Article 8 of Regulation (EC) No 45/2001. Therefore, they have been deleted from the relevant documents. These letters are listed in Annex B.

Finally, and for the sake of completeness, our records also contain communications exchanged between ECB staff and staff at the Irish Finance Ministry which are of a purely organisational and bureaucratic nature. As these communications do not relate in any way to ECB policies, activities or decisions, they do not fall under the scope of Decision ECB/2004/3.

We would like to draw your attention to the fact that, in line with Article 10 of Decision ECB/2004/3, “documents released 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”.

Moreover, for the sake of good order, we would like to inform you that, in line with Article 7(2) of Decision ECB/2004/3, “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  
Secretariat and Language Services



Roman Schremser  
Deputy Director General  
Secretariat and Language Services