

Christine LAGARDE
President

(TRANSMITTED ON 22 FEBRUARY 2021)

Mr Peter Praet
Former member of the ECB Governing Council and Executive Board

**Subject: Notification on envisaged post-employment activity – Governing Council
Letter**

Dear Mr Praet,

I refer to your correspondence, dated 9 February 2021, by which you notified your intention to take on a consultancy assignment for a provider of Financial Market Infrastructure (FMI) services.

I should like to confirm that the Governing Council has been informed of the Ethics Committee's nihil obstat on your envisaged activity. Considering that you will take on your new role more than one year and a half after the end of your term of office at the ECB, any potentially applicable cooling-off period for members of the Governing Council will have already been observed.

For the sake of completeness, I should like to remind you of your professional secrecy obligations applying beyond your term as a former member of the Governing Council and Executive Board¹ and of your duty to notify any new occupational activity for the remainder of the two years period from the end of your term.

With best regards,

ECB President (Christine Lagarde)

Cc: Mr Honohan, Chairman of the ECB Ethics Committee

¹ In line with Article 339 of the Treaty on the Functioning of the European Union, Article 37 of the Statute of the European System of Central Banks and of the European Central Bank and Article 4 of the Single Code.