



EUROPEAN CENTRAL BANK

17 April 2002

Mr. Hon. Justice John L. Murray
Anti Fraud Committee of the ECB
The Supreme Court
Four Courts
IRL-Dublin 7
Ireland

Dear Mr. Murray,

I should like to confirm receipt of your letter, dated 20 March 2002, conveying to me the Annual Report of the Anti Fraud Committee (AFC) covering the period January 2001 – February 2002, and would like to express my gratitude for the work of the AFC performed during the previous year.

We thank you for your specific recommendations under paragraphs B 2.1, B 2.2 and B 3.1 of your report, some of which have been implemented, or are in the course of implementation, since the Executive Board considers the issues addressed as ordinary budgetary matters. As such these issues have been already addressed with/by the European Court of Auditors and the ECB's internal and external auditors.

In particular, on the six recommendations formulated in the AFC Report, I should like to inform you that the third recommendation under section B 2.2. has already been dealt with in the revised Administrative Circular on the Functions of the ECB (AC 3/2001 of 20.12.01), the three recommendations under paragraph B 3.1 are in the process of implementation, and the two first recommendations under paragraph B 2.2. are under current examination by the Executive Board, and we will inform you of the outcome.

Finally, I should also like to inform you that a copy of your Committee's report will be forwarded to the members of the Governing Council for their information and will be published subsequently on the ECB's website in all official Community languages.

For transparency reasons, I copy this letter also to the other recipients of the Annual Report of the AFC.

Yours sincerely,

Signed

Cc: Members of the Governing Council of the ECB
I. Sarmas, Member of the European Court of Auditors
Mr. Kern, PricewaterhouseCoopers GmbH, External Auditor of the ECB