

**Danièle NOUY**  
Chair of the Supervisory Board

Mr Antonio Tajani  
President of the European Parliament  
Rue Wiertz 60  
1047 Brussels  
Belgium

Frankfurt am Main, 17 March 2017

Dear President,

In accordance with the Interinstitutional Agreement between the European Parliament and the European Central Bank<sup>1</sup>, I hereby submit to you, in advance of official publication, a draft of the second ECB Annual Report on supervisory activities.

The draft is also being submitted to the Council of the European Union and to the Eurogroup.

The Report will be published in 22 official EU languages on the ECB's banking supervision website on 23 March 2017 at 9:00 CET. Until that time, the Report is under embargo.

In its resolution on the Banking Union – Annual Report 2015, the European Parliament encouraged the ECB to further contribute to improving Parliament's capacity to assess SSM policies and activities. For this purpose the ECB has decided to provide a reasoned reply to comments and suggestions raised by the EP as part of its resolution. This document will be published simultaneously with the ECB's 2016 Annual Report on supervisory activities and is annexed to this letter.

Yours sincerely,

[signed]

Danièle Nouy

Cc: Mr Gualtieri, Chair of the Committee on Economic and Monetary Affairs

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<sup>1</sup> Interinstitutional Agreement between the European Parliament and the European Central Bank on the practical modalities of the exercise of democratic accountability and oversight over the exercise of the tasks conferred on the ECB within the framework of the Single Supervisory Mechanism (OJ L 320, 30.11.2013, p. 1).