

OLAF and the European Central Bank step up their cooperation

On 16 June 2016 the European Anti-Fraud Office (OLAF) and the European Central Bank (ECB) signed Administrative Arrangements to enhance cooperation between their services. The Arrangements will facilitate speedy and effective reactions in cases of suspected fraud, corruption or other illegal activities affecting the financial interests of the European Union.

The Arrangements set out a practical framework for the relations between the two institutions, in particular regarding information of suspected fraud sent by the ECB to OLAF and subsequent information exchanges between the two partners.

Giovanni Kessler, the Director-General of OLAF, welcomed today's signature by saying that *"the ECB is a key partner for OLAF in the fight against fraud. Today's Arrangements will allow us to join forces to better detect and tackle any instances of fraud, corruption or other irregularities, so that European taxpayers' money is well protected."*

Background:

The Arrangements are based on the legal framework applicable to OLAF as well as the ECB's Decision on OLAF investigations.

OLAF mission, mandate and competences

OLAF's mission is to detect, investigate and stop fraud with EU funds.

OLAF fulfils its mission by:

- carrying out independent investigations into fraud and corruption involving EU funds, so as to ensure that all EU taxpayers' money reaches projects that can create jobs and growth in Europe;
- contributing to strengthening citizens' trust in the EU Institutions by investigating serious misconduct by EU staff and members of the EU Institutions;
- developing a sound EU anti-fraud policy.

In its independent investigative function, OLAF can investigate matters relating to fraud, corruption and other offences affecting the EU financial interests concerning:

- all EU expenditure: the main spending categories are Structural Funds, agricultural policy and rural development funds, direct expenditure and external aid;
- some areas of EU revenue, mainly customs duties;
- suspicions of serious misconduct by EU staff and members of the EU institutions.

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