



MEP Roberto Gualtieri,  
Chair of the ECON Committee,

Brussels, 12th February 2019

Dear Roberto,

In the context of the ongoing scandal surrounding the Portuguese bank “Caixa Geral de Depósitos” (CGD), of which I have previously informed you about<sup>1</sup>, I would like to bring to your attention the fact that the Portuguese central bank (“Banco de Portugal”) is conducting investigations to identify responsibilities among the CGD board members who decided to grant risky and unsecure huge loans. Most of those loans are still now unpaid, amounting to 1 billion euros lost in NPLs, in the period from 2000 to 2015.

It must be noted that one of these board members is Mr. Carlos Costa, who served as an executive manager of CGD between 2004 and 2006, and who has been the Governor of Banco de Portugal since 2010.

Portuguese media have recently reported<sup>2</sup> that Mr. Carlos Costa will not be investigated by the Banco de Portugal in the context of the investigation to the CGD. Mr. Carlos Costa has also recused himself from taking a stand in the investigation conducted by the Banco de Portugal, precisely because of his role as a former CGD manager.

Mr. Costa has an obvious conflict of interests and, if he is allowed to continue to serve as governor of the Banco de Portugal, he will cast troubling doubts on the Central Bank’s independence in this investigation.

<sup>1</sup> <https://anagomes.eu/PublicDocs/d5f46b9e-a6b2-47bc-a2f0-f890d63dd142.pdf>

<sup>2</sup> <https://jornaleconomico.sapo.pt/noticias/carlos-costa-escapa-a-exame-de-idoneidade-a-ex-gestores-da-cgd-408899> and <https://www.publico.pt/2019/02/08/economia/noticia/carlos-costa-pede-escusa-decisoes-banco-portugal-auditoria-caixa-1861209#gs.MRGdLIph>



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In light of this information, I ask you:

1. To call on ECB to urge Mr. Carlos Costa to resign as Governor of the Banco de Portugal, given his role in the former CGD administration;

2. To call on ECB to ensure that all the CGD responsible board members that have contributed to the ruinous and scandalous loans, given without collateral or proper risk assessment during the years 2000 to 2015, are brought to justice.

*Best regards*  
*Ana Gomes*

Ana Gomes,

Member of the European Parliament