

Committee on Economic and Monetary Affairs
The Chair

CONFIDENTIAL

D 308544 07.11.2024

Bernd Lange
Chair
Conference of Committee Chairs

Dear Mr Lange,

The Committee on Economic and Monetary Affairs (ECON), in accordance with Rule 129 of the Rules of Procedure of the European Parliament, held a public confirmation hearing on 6 November 2024 with Maria Luís Albuquerque, Commissioner-designate, who, subject to the positive outcome of the nomination procedure, will be responsible for Financial Services and the Savings and Investments Union.

On 16 October 2024, the Committee on Economic and Monetary Affairs, pursuant to Rule 129 of the Rules of Procedure and Article 2 of Annex VII thereto, received the letter from the Chair of the Committee on Legal Affairs regarding the scrutiny of the declaration of financial interests of Ms Maria Luís Albuquerque.

Prior to the confirmation hearing, Parliament had sent the Commissioner-designate a list of written questions. My committee noted that Ms Maria Luís Albuquerque answered those questions in a satisfactory manner.

The course of the confirmation hearing is described in the verbatim transcript of the proceedings.

On the basis of the responses of the Members present at the confirmation hearing, as well as the comments made by my committee's coordinators, who met *in camera* after the confirmation hearing under my chairmanship, I hereby give the following assessment of her:

ECON coordinators were satisfied that the candidate has the required integrity, independence, professional aptitude and experience, European commitment, ability to communicate and initiative. She also demonstrated a high degree of aptitude as regards the special policy area attributed to her and committed to cooperate with the Parliament and with this Committee.

The Opinions of the Committee on the Internal Market and Consumer Protection (IMCO) and the Committee on Civil Liberties, Justice and Home Affairs (LIBE), invited to participate in the confirmation hearing, are in the annex.

The general outcome of this confirmation hearing is that the Commissioner-designate gave a convincing impression of her aptitude to be a member of the College of Commissioners and to carry out the specific tasks assigned to her.

In accordance with Rule 129 of the Rules of Procedure and Article 5 of Annex VII thereto, the ECON coordinators representing a large majority of at least two thirds of committee members belonging to a political group approved that the Commissioner-designate Maria Luís Albuquerque is qualified both to be a member of the College of Commissioners and to carry out the specific tasks assigned to her.

Coordinators believe that the Commissioner-designate, if confirmed, should come to the ECON Committee to discuss her agenda early on in her mandate.

During the evaluation meeting, the coordinator of the Left group requested the inclusion of the following minority view:

“The candidate was unable to demonstrate an understanding of the lessons learned from the failed management of the Euro Area crisis between 2009 and 2015 in which she was directly involved. During this period, she promoted austerity policies that had a detrimental effect on society and the economy, particularly on working-class households. She lacks the requisite reflection and approach to fulfil her core responsibility of securing the necessary financing for the social and green transition. In addition, the candidate was unable to provide satisfactory responses regarding the issue of large windfall profits earned by Eurozone banks benefiting from higher deposit rates, while passing only modest increases to households and businesses. Furthermore, the candidate does not meet the requisite standards of integrity to serve as a Commissioner. This is due to her strong links with the private financial sector and apparent lack of awareness regarding conflicts of interest. With her appointment, the European Parliament may risk confirming a Commissioner who prioritises the interests of financial institutions over those of EU citizens.”

Yours sincerely,



Aurore Lalucq

Cc:

Anna Cavazzini, Chair of the Committee on the Internal Market and Consumer Protection
Javier Zarzalejos, Chair of the Committee on Civil Liberties, Justice and Home Affairs

Annexes:

- Annex 1 - Verbatim
- Annex 2 - Assessment letter of Committee on the Internal Market and Consumer Protection
- Annex 3 - Assessment letter of Committee on Civil Liberties, Justice and Home Affairs

Committee on the Internal Market and Consumer Protection
The Chair

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CONFIDENTIAL

Mrs Aurore LALUCQ
Chair
Committee on Economic and Monetary Affairs

Subject: Opinion by IMCO as invited committee to the confirmation hearing of Commissioner-designate Maria Luís Albuquerque

Dear Chair,

The Committee on the Internal Market and Consumer Protection has been invited to the confirmation hearing of Commissioner-designate Maria Luís Albuquerque, which took place on 6 November.

IMCO considers that the Commissioner-designate is qualified to be member of the College and is qualified to carry out the particular duties she has been assigned in the field of Financial Services and the Savings and the Investments Union, with regard to the parts of her portfolio which fall to a substantial extent within the responsibility of the IMCO Committee, namely the protection of the economic interests of consumers in the field of financial services.

This opinion has been adopted by IMCO Coordinators representing a large majority of committee members belonging to a political group.

Yours sincerely,



Anna Cavazzini
IMCO Chair

Cc: Committee Coordination and Legislative Programming Unit (Coordleg)

Committee on Civil Liberties, Justice and Home Affairs
The Chairman

IPOL-COM-LIBE D (2024) 33182

Aurore LALUCQ

Chair of the Committee on Economic and Monetary Affairs

Subject: LIBE Committee opinion on the Confirmation Hearing of Maria Luís ALBUQUERQUE

Dear Ms LALUCQ,

The Committee on Civil Liberties, Justice and Home Affairs (LIBE) was invited to the confirmation hearing of the Commissioner-designate for Financial Services and the Savings and Investments Union, Maria Luís ALBUQUERQUE, which took place on Wednesday 6 November 2024.

In the light of her replies to LIBE-related questions, including the fight against financial crime, money-laundering and the financing of terrorism, the Committee considers that the Commissioner-designate is qualified to be a member of the College and is qualified to carry out the particular duties she has been assigned in the LIBE Committee's remit.

During its assessment, the LIBE committee stressed the need to set up the Anti-Money Laundering Authority and make it operational as quickly as possible. It also welcomed the Commissioner-designate's remarks concerning the necessity to retain the option of cash payments.

Finally, the Committee took note of Ms Albuquerque's commitment to cooperate closely with the European Parliament and its committees.

This opinion has been adopted unanimously by Coordinators representing committee members belonging to a political group.

Yours sincerely,



Marina KALJURAND, Vice-Chair of the LIBE Committee

cc: Javier ZARZALEJOS, Chair of Committee on Civil Liberties, Justice and Home Affairs

Bernd LANGE, Conference of Committee Chairs

Committee Coordination and Legislative Programming Unit (Coordleg)

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