

Mr Antonio Tajani
President of the European Parliament
Rue Wiertz 47
1000 Brussels

Brussels, 21 September 2017

Honourable President Tajani,

We are contacting you today regarding the possible breach of the European Parliament's Code of Conduct by MEP Markus Ferber. In a story published by Politico (<http://www.politico.eu/pro/markus-ferber-tiper-pitch-investors-stirs-unease>) last night it was revealed that Ferber, who was the lead negotiator for the Markets in Financial Instruments Directive (MiFID II) and is currently a Vice-Chair of ECON, may be involved with two organisations offering services connected to the directive. According to the Politico piece, Ferber seems to have used his Parliamentary email and office to promote financial products connected to MiFID II among the asset management community.

In our assessment, Ferber's actions seem not in accordance with Article 1 of the Code that stipulates that Member should "act solely in the public interest and refrain from obtaining or seeking to obtain any direct or indirect financial benefit or other reward". Any involvement with PeoplesFinancials (which Ferber founded) or Cfinancials (for which Ferber seems to be at least acting as a door opener) is not declared in his current (or any previous) declaration of financial interests. We understand this should be in violation of Article 4 of the Code of Conduct, regardless if his activities are remunerated or "pro bono". Ferber appears to be using both his Parliamentary email and signature as well as the Parliament premises for the potential benefit of both his foundation and the company of his business associate that controls his foundation.

We would like you to clarify as soon as possible what Ferber's role with the two organisations is or has been. Should the Code of Conduct indeed have been breached Ferber should receive a penalty in line with Rule 166(3) to (5) of the Rules of Procedure.

As we outlined in our letter from 24 July, there are three additional breaches of the Code of Conduct that have not been rectified in the last two months as well as a number of declarations that do not currently allow monitoring of conflicts of interest.

If need be, we are more than happy to discuss our findings in more detail either with you or the members of the Advisory Committee.

Looking forward to hearing from you.

Yours sincerely,

Daniel Freund

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