

Global Ethics Day: let's see how we live ethics at the ECB

On the occasion of Global Ethics Day, we speak with Roman Schremser, our Chief Compliance & Governance Officer.



To start, can you tell us what your role encompasses?

My Team and I support the Executive Board (but ultimately also the Governing Council and the Supervisory Board) in protecting the ECB's integrity and reputation, promoting ethical standards of behaviour and strengthening the Bank's accountability and transparency.

More specifically, we offer guidance to all colleagues on how to interpret our Ethics Framework and advise them how to ensure its compliance. We also support the ECB's Ethics Committee, which is the body that advises our high-level officials on matters of integrity and good conduct.

Maybe what is also interesting to know: the Executive Board and the Governing Council have expressly acknowledged the relevance of good conduct and good administration for the entire Eurosystem/SSM by establishing a dedicated forum for these matters, the Ethics & Compliance Conference. In fact, we will be meeting later this very week.

But doesn't the ECB have too many rules?

Well, whether we like them or not, rules are essential in our daily private and professional lives. Our actions and behaviour as ECB employees can impact the ECB's reputation as well as our own. This is why I consider it is important that we not only explain how to enforce the rules, but also explain their underlying rationale. We've put a lot of effort into making their use simple and easily accessible (in every meaning). For example, we have prepared – in my view – a very appealing and easy-to-use Ethics Handbook, which draws on real-life scenarios to illustrate how we act ethically. Most recently we launched – and I am especially proud of it – an [Ethics Chatbot](#), which is a fantastic help since it is available to answer your ethics question 24/7 and provides a real time response.

We also try to catch your interest and raise your awareness via quite a number of outreach activities such as the official Welcome event for newcomers, our Ethics Open Days, tailor-made presentations for specific divisions, and this week, our Ethics Marketplace. During all of these, CGO colleagues are available to answer your questions personally.

So, I imagine you guys are quite busy nowadays? Could you maybe share with us what the major projects are that you're currently working on?

Yes, indeed – we observe that good conduct and good administration becomes more and more important for our stakeholders and the public at large. You certainly know the saying “everything flows”. That's certainly true for the integrity standards. Citizens and those vis-à-vis whom we are accountable expect impeccable behaviour from us – and rightly so! – both as individuals and as an institution. Therefore, I consider it as one of the CGO's major responsibilities to make sure that our conduct and good governance frameworks remain state-of-the-art. This, in turn, requires honest tests and regular reviews. And that is precisely what we are currently embarking on – after all, our current ethics framework was drafted back in 2014; so, it's high time to adjust it and bring it in line with external developments and expectations.

In doing so, we want to use this opportunity to at least somewhat simplify the rules and thus to make them easier to comprehend and eventually follow. But we also want to undertake this review in an inclusive manner. So, if you have any suggestion on how the Ethics Framework could be enhanced, please do contact us via CGO-Compliance@ecb.europa.eu or just reach out to one of your CGO colleagues directly.

My Team and I hope that you enjoyed our activities this week and that Global Ethics Day will inspire you to conduct yourself ethically every day, in every way.

To mark this year's [Global Ethics Day](#), we are holding an Ethics Awareness Week from 17-21 October. Come visit us at the Ethics Marketplace **today in the ET (2nd floor) from 10:00 to 14:00** and have a go at spinning the CGO Ethics Wheel to win an ethical surprise!



Please note that a photographer might be present at the event taking photographs for our intranet and other ECB internal and external channels, like the SSMnet and/or ECB social media channels (Instagram, YouTube, Twitter, Flickr and LinkedIn).
