

## **Charter for the Non-Financial Business Sector Dialogue (NFBD)**

### **1. Objectives**

The ECB's Non-Financial Business Sector Dialogue (NFBD) is a forum for interaction at the highest level between the ECB and non-financial businesses relevant for the euro area. The objective of the NFBD is to inform the ECB about business views on the economic situation and thereby deepen its understanding of economic developments and issues relevant for policy makers.

### **2. Governance and Membership**

The Non-Financial Business Sector Dialogue consists of the ECB Governing Council members and the invited businesses representing a diverse geographical and sectorial composition that is relevant for the euro area (list to be approved by Board Member). Membership is on an institutional basis, not on individual basis.

The meetings are chaired by the ECB President or his delegate, the ECB Board Member in charge of DG-E is responsible for the organisation of the NFBD and DG-E staff provides secretariat services.

### **3. Procedures**

- a. The NFBD meetings take place at the ECB premises, typically once or twice a year.
- b. The agenda has to be circulated to participants prior to the meetings.
- c. The summaries of the meetings have to be circulated to participants and their potential objections should be addressed prior to publication. The summaries should include the list of participating institutions and a brief description of the issues discussed. The individuals making the comments should not be identified.

### **4. Antitrust and Confidentiality Guidelines**

- a. Participants should refrain from behaviour that may result in or give the impression of collusion or market manipulation.
- b. The ECB's Chief Compliance and Governance Officer attends the meetings
- c. A published Summary serves as public record of the meetings. Participants refrain from disclosing additional details about the meeting to third parties.