



EUROPEAN COMMISSION
DIRECTORATE GENERAL
ECONOMIC AND FINANCIAL AFFAIRS

The Director-General

Brussels,

Dear Petitioner,

Thank to you for your inquiry about the policy reform measures supported by the European Union's current macro-financial assistance programme for Ukraine of up to EUR 1.8 billion. These measures are laid down in the Memorandum of Understanding related to the above-mentioned operation that was signed by both the European Union and Ukraine in May 2015 and ratified by the Parliament of Ukraine in June the same year. As you can see from this Memorandum¹, the European Union's macro-financial support is linked to the implementation of structural reforms in the following six areas - public finance management, governance and transparency, energy sector, social safety nets, business environment, and financial sector.

In the area of governance, there is a comprehensive list of measures to support the anti-corruption reforms embarked by the authorities. These include the requirement for the establishment of new anti-corruption institutions and the allocation of financial resources and staff to them as well as the introduction of an electronic asset declaration system for public officials accompanied by the set-up of a sound verification mechanism. Other anti-corruption reforms supported by the European Union with the macro-financial assistance programme comprise the designation of an institution to act as an Asset Recovery Office and the launch of a verification mechanism for the data on the beneficial ownership of companies.

Any changes to the list of policy reforms related to the macro-financial assistance operation for Ukraine would have to be re-negotiated and approved by both sides, in line with their legislative procedures. I can inform you that no such changes have taken place since the signing of the Memorandum of Understanding in May 2015.

Yours sincerely,

Marco BUTI

¹ The Memorandum of Understanding can be found at http://ec.europa.eu/economy_finance/international/neighbourhood_policy/doc/mou_eu_ukraine_en.pdf