



EUROPEAN CENTRAL BANK

EUROSYSTEM

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ECB-PUBLIC

Vacancy notice

Chair of the Supervisory Board

European Central Bank

1 Introduction

The European Central Bank (ECB) is seeking a suitable candidate of recognised standing and experience in banking and financial matters for the position of the Chair of the Supervisory Board from 1 January 2024.

Council Regulation (EU) No 1024/2013 of 15 October 2013 ('SSM Regulation') conferred specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions and established the Single Supervisory Mechanism (SSM). The SSM is composed of the ECB and the national competent authorities of the Member States whose currency is the euro, with the option to establish a close cooperation with the competent authorities of Member States whose currency is not the euro. The ECB is responsible for the overall functioning of the SSM.

The planning and execution of the supervisory tasks conferred on the ECB is undertaken by the Supervisory Board as an internal body of the ECB. The Supervisory Board is composed of a Chair, a Vice-Chair, four representatives of the ECB and one representative of the national competent authority of each Member State participating in the SSM ('participating Member State'). Where the competent authority is not a central bank, the member of the Supervisory Board may decide to bring a representative from the Member State's central bank. The Supervisory Board established a Steering Committee from among its members with a more limited composition to support its activities, including preparing the meetings of the Supervisory Board. The Steering Committee consists of eight members including the Chair, the Vice-Chair, and one of the representatives of the ECB. All members of the Supervisory Board shall act in the interest of the Union as a whole.

The selection and appointment procedure will respect the principles of gender balance, experience and qualification.

The ECB will keep the European Parliament and the Council of the European Union (EU Council) duly informed of the procedure, in line with the Interinstitutional Agreement with the European Parliament of 6 November 2013 and the Memorandum of Understanding with the EU Council of 11 December 2013.

2 Tasks

In line with the SSM Regulation and without prejudice to any other tasks that the Governing Council of the ECB may decide to entrust to the Chair and the Vice-Chair of the Supervisory Board, the Chair is responsible for the following specific tasks:

- chairing the Supervisory Board;
- chairing the Steering Committee of the Supervisory Board;
- presenting the ECB's annual report on the execution of its supervisory tasks in public to the European Parliament and to the Eurogroup in the presence of representatives from any participating Member State whose currency is not the euro;
- participating, at the request of the Eurogroup, in hearings held by the Eurogroup on the execution of the ECB's supervisory tasks in the presence of representatives from any participating Member State whose currency is not the euro;
- participating, at the request of the European Parliament, in hearings on the execution of the ECB's supervisory tasks held by the competent committees of the European Parliament; and, on request, holding confidential oral discussions behind closed doors with the Chair and Vice-Chairs of the competent committee of the European Parliament concerning the ECB's supervisory tasks where such discussions are required for the exercise of the European Parliament's powers under the Treaty on the Functioning of the European Union;
- participating, on the invitation of a national parliament of a participating Member State, in an exchange of views in relation to the supervision of credit institutions in that Member State together with a representative of the national competent authority.

In addition, staff involved in carrying out the tasks conferred on the ECB by the SSM Regulation report to the Chair of the Supervisory Board in accordance with the terms defined by the Governing Council and the Executive Board of the ECB.

The Chair of the Supervisory Board performs his or her tasks in close cooperation with the Vice-Chair.

3 Qualifications, experience and skills

It is essential that applicants meet the following criteria (to be fulfilled on the closing date for applications):

- be a national of a Member State of the European Union, entitled to his or her full rights as a citizen;
- have recognised standing and experience in banking and financial matters, including considerable professional experience in financial supervision or macroprudential oversight or in both;
- have extensive experience in leading and developing a management team, combined with a clear track record of accomplishments, at both strategic and operational levels;

- have considerable experience in a managerial role, successfully leading and managing teams of highly qualified, preferably multilingual and multicultural staff;
- have an advanced command of English;
- not be a member of the ECB's Governing Council.

In addition, applicants ideally have the following:

- a thorough understanding of EU institutions and EU decision-making processes, as well as other European and international processes of relevance to the activities of the ECB;
- a thorough understanding of the tasks and functioning of the ECB;
- experience in chairing high-level committees/groups, preferably in an international environment;
- excellent communication, interpersonal, influencing and negotiating skills with the ability to build trusted working relationships with relevant stakeholders within and outside the EU;
- an intermediate command of at least one other official language of the EU.

4 Conditions of employment

The terms and conditions of employment of the Chair of the Supervisory Board, in particular his or her salary, pensions and other social security benefits are determined by the ECB's Governing Council.

The term of office will be five years and will not be renewable.

The place of employment will be Frankfurt am Main (Germany) where the ECB has its seat.

5 Independence and ethical standards

The Chair must act independently and objectively in the interest of the EU as a whole and may neither seek nor take instructions from the institutions or bodies of the EU, from any government of a Member State or from any other public or private body.

Once appointed, the Chair will be a full-time professional and may not hold any offices at national competent authorities.

The Chair is expected to comply with the highest ethical standards, reflecting his or her responsibility for safeguarding the integrity and reputation of the ECB and the SSM. In particular, he or she will be subject to professional secrecy requirements and post-employment restrictions ('cooling-off periods') to assess in advance and prevent possible conflicts of interest and 'revolving doors' resulting from any subsequent employment within two years of the expiry of the term of office in line with the Code of Conduct for high-level ECB officials.

6 Selection and appointment

The procedure for the selection and appointment of the Chair will be conducted in accordance with the requirements laid down in the SSM Regulation and the abovementioned accountability arrangements with the European Parliament and the EU Council. The procedure will include the following steps:

1) *Pre-selection*

The ECB's Governing Council will set up a pre-selection panel to assess the applications against the criteria contained in this vacancy notice. On the basis of its assessment of the applications, the most suitable candidates will be interviewed by the pre-selection panel and will participate in a leadership assessment by an external provider. The assessments and interviews are expected to be carried out in the weeks commencing Monday 26 June and Monday 3 July 2023.

The pre-selection panel will submit a shortlist of suitable candidates and an assessment report to the ECB's Governing Council for consideration.

2) *Informing the European Parliament and the EU Council*

The ECB will inform the competent committee of the European Parliament and the EU Council of the composition of the pool of applicants for the position of Chair (number of applications, mix of professional skills, gender and nationality balance, etc.) and provide them with the shortlist of candidates as endorsed by the ECB's Governing Council. The Supervisory Board will also be provided with the shortlist.

3) *Proposal of the ECB's Governing Council and approval of the European Parliament*

After hearing the Supervisory Board, the ECB's Governing Council will submit, for approval to the European Parliament, a proposal for the appointment of the Chair selected from the shortlist prepared by the pre-selection panel, together with written explanations of the underlying considerations.

4) *Appointment by the EU Council*

Following the European Parliament's approval of the proposal of the ECB's Governing Council, the EU Council will adopt an implementing decision to appoint the Chair. The EU Council will take this decision by qualified majority, without taking into account the votes of its members that are not from participating Member States.

7 Application procedure

Applicants must send their applications, accompanied by a curriculum vitae (CV), by registered mail or private courier service **no later than 23 June 2023** (date as postmarked for registered mail or private courier service) to the following address:

European Central Bank, President's office, Sonnemannstraße 20, 60314 Frankfurt, Germany.

To account for possible postal delays, applications and CVs sent by registered mail or private courier service as above must also be sent in electronic form to SBSelection@ecb.europa.eu by 23 June 2023.

The ECB reserves the right to extend the closing date of this vacancy by publishing a new closing date.

8 Privacy statement

The ECB will process all personal information on applicants pursuant to the EU Data Protection legislation¹. The ECB is the controller for the processing of personal data related to the selection procedure for this vacancy notice. The ECB's Director General Human Resources is entrusted with the processing. The purpose of the data processing is to organise the selection and appointment of the Chair of the Supervisory Board. All personal data will be processed solely for this purpose. The recipients of the applicants' personal data shall be the members of the pre-selection panel, the members of the ECB's Governing Council and the members of the Supervisory Board. Personal data of shortlisted candidates will be forwarded to the competent committee of the European Parliament and the EU Council. In addition, the ECB will transfer relevant personal data to the external company Deloitte Consulting GmbH, Munich, Germany conducting a separate assessment of the relevant leadership competencies, which has been made subject to strict confidentiality and data protection standards.

For more information on how the ECB processes personal data for its recruitment procedure, please consult the [privacy statement](#).

¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC and Decision (EU) 2020/655 of the ECB of 5 May 2020 adopting implementing rules concerning data protection at the European Central Bank and repealing Decision ECB/2007/1 (ECB/2020/28).