

Vacancy notice

Chair of the Supervisory Board

European Central Bank

1 Introduction

The 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 2019.

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 30 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 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 macro-prudential oversight or in both;
- extensive experience in leading and developing a management team, combined with a clear track record of accomplishments, at both the strategic and operational level;
- 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 and an intermediate command of at least one other official language of the EU;
- 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;
- intermediate command of other EU languages.

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 the subject of a contract with the ECB and 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 resulting from any subsequent employment within two years of the expiry of the term of office.

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 above-mentioned 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 committee 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 committee and will participate in a leadership assessment by an external provider. The pre-selection committee 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 committee, 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 by registered mail or private courier service **no later than 24 August 2018** (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

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 personal data are collected and processed by the ECB in accordance with Article 5(a) of Regulation (EC) No 45/2001 and Article 26(3) of the SSM Regulation.

The recipients of the applicants' personal data shall be the members of the pre-selection committee and the members of the ECB's Governing Council. Personal data of shortlisted candidates will be forwarded to the competent committee of the European Parliament and the EU Council, which are also subject to Regulation (EC) No 45/2001. In addition, the ECB will transfer relevant personal data to the external company PwC EU Services EESV, Brussels, Belgium conducting a separate assessment of the relevant leadership competencies, which has been made subject to strict confidentiality and data protection standards.

The ECB may keep the successful candidate's data for a period of five years from (a) the end of the term of office, or (b) the date on which the last pension payment is made to the candidate. The data will be deleted in an appropriate manner thereafter. For unsuccessful candidates, the data will be kept for two years following the completion of the selection procedure and will be deleted thereafter. In the case of legal disputes, the above retention periods will be extended for two years after completion of all relevant proceedings.

Applicants have the right to access their data, to restrict processing, to object to the processing, to rectify their identification data and under certain conditions to erase stored data related to them. Data demonstrating compliance with the selection criteria may, however, not be updated or corrected after the closing date of this vacancy in order to ensure compliance with the principles of equal access and non-discrimination and to ensure that the selection procedure is robust, transparent and fair for all candidates.

Applicants have the right to access their evaluation data throughout the procedure. To safeguard the confidentiality of the deliberations and decision-making of the pre-selection committee and the Governing Council and to protect the rights and freedoms of the other applicants, the applicants' access shall be restricted to their own submissions and to the parts of the assessment that relate to them.

Applicants can exercise their rights by contacting the ECB's Director General Human Resources (OfficeDGHSeniorMgt@ecb.europa.eu). The ECB's Data Protection Officer (dpo@ecb.europa.eu) can be contacted for data protection related queries.

Applicants are entitled to have recourse to the European Data Protection Supervisor (EDPS) (www.edps.europa.eu) at any time regarding the processing of their personal data.

¹ Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data and Decision of the European Central Bank of 17 April 2007 adopting implementing rules concerning data protection at the European Central Bank (ECB/2007/1).