

DECISION OF THE EUROPEAN CENTRAL BANK
of 6 February 2014
on the appointment of representatives of the European Central Bank to the Supervisory Board
(ECB/2014/4)
(2014/427/EU)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions ⁽¹⁾, and in particular Article 26(1), (2) and (5) thereof,

Having regard to Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank ⁽²⁾, and in particular Article 13b.6. thereof,

Whereas:

- (1) Pursuant to Article 26(5) of Regulation (EU) No 1024/2013, the Governing Council shall appoint four representatives of the European Central Bank (ECB) to the Supervisory Board, none of whom shall perform duties directly related to the monetary function of the ECB.
- (2) Pursuant to Article 26(2) of Regulation (EU) No 1024/2013, appointments of the ECB representatives to the Supervisory Board shall respect the principles of gender balance, experience and qualification.
- (3) It is necessary to complement Regulation (EU) No 1024/2013 in relation to the procedure for appointment of the four ECB representatives to the Supervisory Board, the conditions and procedure for their removal and the conditions applying to the persons appointed to such positions,

HAS ADOPTED THIS DECISION:

Article 1

Appointment of ECB representatives to the Supervisory Board

1. The four ECB representatives shall be appointed to the Supervisory Board from among persons of recognised standing and experience in banking and financial matters.
2. Their term of office shall be five years and shall not be renewable. By way of derogation from this rule, the term of office of the first four ECB representatives shall be between three and five years for the initial appointment.
3. The terms and conditions of employment of the four ECB representatives, in particular their salary, pension and other social benefits, shall be the subject of a contract with the ECB, and shall be fixed by the Governing Council on a proposal from the Executive Board.
4. The ECB representatives shall perform their duties on either a full-time or a part-time basis, in accordance with the terms and conditions of their contracts with the ECB. They shall not be engaged in any occupation, whether gainful or not, unless authorised by the Governing Council. No authorisation can be given for activities which are liable to give rise, or may be perceived to give rise to, a conflict of interest with their positions as members of the Supervisory Board. In particular, they shall not perform any duty for a national competent authority as defined in Article 2 of Regulation (EU) No 1024/2013.
5. If an ECB representative on the Supervisory Board no longer fulfils the conditions required for the performance of his or her duties, or if he or she has been guilty of serious misconduct, the Governing Council may, on application of the Executive Board and after having heard him or her, decide to remove him or her from office.
6. Any vacancy for the position of an ECB representative on the Supervisory Board shall be filled by the appointment of a new representative in accordance with this Decision.

⁽¹⁾ OJ L 287, 29.10.2013, p. 63.

⁽²⁾ OJ L 80, 18.3.2004, p. 33.

*Article 2***Entry into force**

This Decision shall enter into force on 6 February 2014.

Done at Frankfurt am Main, 6 February 2014.

The President of the ECB
Mario DRAGHI
