

ESMA selects Chair and Independent Members for its CCP Supervisory Committee

Following an open selection process, the Board of Supervisors has submitted to the European Parliament its selected candidates, which it, after having heard them, shall approve or reject.

The selected candidates are:

1. Chair of the CCP Supervisory Committee:

Mr Klaus Löber, currently Head of the Oversight Division at the European Central Bank (ECB);

2. Two positions of Independent Member of the CCP Supervisory Committee:

Ms Nicoletta Giusto, currently Senior Director and Head of International Relations at Commissione Nazionale per le Società e la Borsa (CONSOB); and Ms Froukelien Wendt, currently Senior Financial Sector Expert at the International Monetary Fund (IMF).

The European Parliament is expected to make a decision within the one-month period set out in EMIR 2.2. The appointment by the Board of Supervisors of the selected candidates, as Chair and Independent Members, will finalise the set-up of the CCP Supervisory Committee, which comprises the competent authorities of Member States where a CCP is established and, where applicable, the central banks of issue of EU currencies.

The finalisation of this process in conjunction with the finalisation of the delegated acts by the Commission will conclude the preparatory steps for the full implementation of the EMIR 2.2 regime.