Council Implementing Decision (EU) 2019/1671 of 4 October 2019 on the appointment of the Vice-Chair of the Supervisory Board of the European Central Bank

COUNCIL IMPLEMENTING DECISION (EU) 2019/1671

of 4 October 2019

on the appointment of the Vice-Chair of the Supervisory Board of the European Central Bank

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union,

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(3) thereof,

Whereas:

(1) On 15 October 2013 the Council adopted Regulation (EU) No 1024/2013, conferring specific tasks on the European Central Bank (ECB) concerning policies relating to the prudential supervision of credit institutions.

(2) The planning and execution of the tasks conferred on the ECB should be fully undertaken by its Supervisory Board, which is composed of the Chair, the Vice-Chair and four representatives of the ECB, as well as one representative of the national competent authority in each participating Member State.

(3) The Supervisory Board is an essential body in the exercise of supervisory tasks by the ECB. Regulation (EU) No 1024/2013 therefore conferred upon the Council the power to appoint the Chair and the Vice-Chair of the Supervisory Board.

(4) On 11 February 2014 the Council appointed the first Vice-Chair of the Supervisory Board by means of Implementing Decision 2014/77/EU[(2)]. The term of office of the first Vice-Chair of the Supervisory Board ended on 11 February 2019.

(5) In accordance with Article 26(3) of Regulation (EU) No 1024/2013, the ECB, after hearing the Supervisory Board, is to submit to the European Parliament a proposal for the appointment of the Vice-Chair of the Supervisory Board, who is to be chosen from among the members of the Executive Board of the ECB. The ECB submitted such a proposal on 9 April 2019, and the European Parliament approved it on 17 September 2019,

HAS ADOPTED THIS DECISION:

Article 1

Mr Yves MERSCH is hereby appointed as Vice-Chair of the Supervisory Board of the European Central Bank from 7 October 2019 until 14 December 2020.

Changes to legislation: *There are currently no known outstanding effects for the Council Implementing Decision (EU) 2019/1671. (See end of Document for details)*

Article 2

This Decision shall enter into force on the date of its publication in the *Official Journal of the European Union*.

Done at Luxembourg, 4 October 2019.

For the Council

The President

K. MIKKONEN