Council Implementing Decision (EU) 2018/1958 of 6 December 2018 on the appointment of the Chair of the ECB Supervisory Board

COUNCIL IMPLEMENTING DECISION (EU) 2018/1958

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on the appointment of the Chair of the ECB Supervisory Board

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 16 December 2013 the Council appointed the first Chair of the Supervisory Board by means of Council Implementing Decision 2013/797/EU[(2)]. Pursuant to Article 26(3) of Regulation (EU) No 1024/2013, the term of office of the Chair of the Supervisory Board is five years and is not renewable.

(5) In accordance with Article 26(3) of Regulation (EU) No 1024/2013, on 7 November 2018 the ECB, on the basis of an open selection procedure from among individuals of recognised standing and experience in banking and financial matters and after hearing the Supervisory Board, submitted to the European Parliament a proposal for the appointment of Mr Andrea ENRIA as Chair of the Supervisory Board. The European Parliament approved that proposal on 29 November 2018,

HAS ADOPTED THIS DECISION:

Article 1

Mr Andrea ENRIA is appointed as Chair of the Supervisory Board of the European Central Bank for a period of five years from 1 January 2019.

Changes to legislation: *There are outstanding changes not yet made to Council Implementing Decision (EU) 2018/1958. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Article 2

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

This Decision shall apply from 1 January 2019.

Done at Brussels, 6 December 2018.

For the Council

The President

H. KICKL