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*(Announcements)*

## ADMINISTRATIVE PROCEDURES

## EUROPEAN SYSTEMIC RISK BOARD

**Call for expressions of interest for 12 external experts to be appointed as members of the Advisory Scientific Committee of the European Systemic Risk Board (Frankfurt am Main, Germany)**

(2015/C 004 A/01)

**Introduction**

The European Systemic Risk Board (ESRB) hereby launches a process for the selection of the members of its Advisory Scientific Committee (ASC) <sup>(1)</sup>. The ESRB calls for expressions of interest to become a member of the ASC. Following this call, the ESRB shall appoint 12 experts to the ASC and establish a reserve list for this Committee <sup>(2)</sup>.

The ASC is an integral part of the ESRB. At the request of the ESRB's Chair, the ASC shall provide advice and assistance to the ESRB. Among other tasks, advice and assistance shall include:

- contributions on how to improve analytical methodologies to detect risks and assess potential impacts of their materialisation;
- contributions on how to design and calibrate effective macro-prudential policy tools, including improving existing tools or models as well as proposing new and/or complementary analytical tools and models;
- consultative tasks, including an open, independent and analytical review of macro-prudential strategies and operational frameworks, in order to contribute to ensuring a state-of-the-art ESRB policy framework.

The ASC's reports are published on the ESRB's website <sup>(3)</sup>.

**1. The ESRB and the ASC**

The ESRB is a Union-level body responsible for the macro-prudential oversight of the financial system. Its mission is to contribute to the prevention or mitigation of systemic risks to financial stability in the Union. In accordance with Article 12 of Regulation (EU) No 1092/2010, the ESRB's General Board shall select and approve external experts as members of the ASC, and establish a reserve list for this Committee.

**2. The role of the ASC**

- 2.1. The ASC shall provide advice and assistance to the ESRB, at the request of the ESRB's Chair. The ASC members are expected to make a substantial contribution to the delivery of the ASC's mandate. ASC meetings are usually held quarterly at the premises of the European Central Bank (ECB) in Frankfurt am Main.

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<sup>(1)</sup> Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board (OJ L 331, 15.12.2010, p. 1).

<sup>(2)</sup> In accordance with Article 2 of Decision No 2011/2 of 20 January 2011 of the General Board of the ESRB, available on the ESRB's website at [www.esrb.europa.eu](http://www.esrb.europa.eu)

<sup>(3)</sup> <https://www.esrb.europa.eu/pub/asc/html/index.en.html>

- 2.2. All ASC documents and reports should be drafted in English, which is the ESRB's working language.
- 2.3. In accordance with Article 12(5) of Regulation (EU) No 1092/2010, the ASC shall, where appropriate, organise consultations at an early stage with stakeholders such as market participants, consumer bodies and academic experts, in an open and transparent manner, while taking into account the requirement of confidentiality.

### 3. Composition of the ASC

- 3.1. The ASC is composed of 15 experts, appointed for a four-year renewable mandate, representing a wide range of skills and experiences. In addition, the Chair of the Advisory Technical Committee (ATC) sits on the ASC. With the exception of the ATC's Chair, ASC members cannot be employees of an ESRB member institution. Candidates for ASC membership are proposed by the ESRB's Steering Committee and approved by the General Board.
- 3.2. The ASC members shall pay particular attention to respecting the rules of confidentiality. Moreover, they shall sign a contract with the ECB on indemnities and the reimbursement of expenses.

### 4. The ASC's Chair and the Vice Chairs

The ASC's Chair and the two Vice-Chairs shall be appointed by the General Board following a proposal from the ESRB's Chair. The Chairmanship of the ASC shall rotate among the ASC's Chair and two Vice-Chairs every 16 months. The ASC's Chair and the two Vice-Chairs are members of the General Board with voting rights<sup>(4)</sup>. The ASC's Chair is also a member of the Steering Committee<sup>(5)</sup>. The General Board meets at least four times a year, and the Steering Committee meets at least quarterly before each meeting of the General Board.

### 5. Selection criteria

- 5.1. In accordance with Article 12(1) of Regulation (EU) No 1092/2010, ASC members shall be chosen on the basis of their general competence and diverse experience in academic fields or other sectors, in particular in small and medium-sized enterprises or trade unions, or as providers or consumers of financial services.
- 5.2. Applications shall be submitted to a comparative evaluation carried out by the ESRB, in particular on the basis of the following selection criteria:
  - an in-depth expertise of the financial sector and its relationships with the wider economy and a general competence on systemic risk issues, in particular at Union level;
  - a scientific contribution to the understanding of the interplay between the sectors mentioned in Article 12 of Regulation (EU) No 1092/2010;
  - a Ph.D. in finance, economics or another relevant field or equivalent qualifications; a solid academic experience in a university (e.g. professorship) in one or several fields of relevance to the ESRB; and/or a strong publication record would be distinct advantages;
  - ability to peer review scientific work and publications and to analyse complex information and dossiers;
  - professional experience in a multidisciplinary environment, preferably in an international context;
  - proven written and oral communication skills in English, based on teaching experience, public presentations, active participation in meetings of experts, and publications.

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<sup>(4)</sup> Article 6(1)(g) of Regulation (EU) No 1092/2010.

<sup>(5)</sup> Article 11 of Regulation (EU) No 1092/2010.

## 6. Additional selection criteria for the ASC's Chair and the Vice-Chairs

The ASC's Chair and the two Vice-Chairs shall each have a high level of relevant expertise and knowledge, for example by virtue of their academic background in the sectors of banking, securities markets, or insurance and occupational pensions <sup>(6)</sup>. However, the ASC's Chair and the Vice-Chairs, as members of the General Board, shall not perform any functions in the financial industry <sup>(7)</sup>. The ASC's Chair and the Vice-Chairs shall be nationals of a Member State.

## 7. Appointment, term and reserve list

- 7.1. The selection procedure shall apply in accordance with Regulation (EU) No 1092/2010 and the Rules of Procedure of the ESRB <sup>(8)</sup>. The members of the ASC shall be appointed by the General Board in a personal capacity, and shall therefore not delegate their responsibilities to another member or a third party. Each of the ASC members shall also sign a contract with the ECB, setting out their obligations, in particular with regard to confidentiality, indemnities and the reimbursement of expenses.
- 7.2. Candidates who are not appointed as members of the ASC nor discarded in the selection shall be retained on a reserve list. The candidates on this reserve list may be invited to fill the position of ASC members who resign or become otherwise incapacitated. However, inclusion in the reserve list does not create an entitlement to be an ASC member. The reserve list shall be valid for a period of two years from its approval; its validity can be extended until a new call for expressions of interest is published.

## 8. Indemnities and reimbursement of expenses

- 8.1. The ASC Members shall be entitled to indemnities related to their participation in the activities of the Committee. These indemnities shall be paid by the ECB in accordance with Article 11(4) of the ESRB Rules of Procedure and ECB rules.
- 8.2. The indemnities for an ASC member shall be:
  - EUR 500 for participation in ASC meetings;
  - EUR 250 for participation in a morning or afternoon ASC meeting;
  - a lump sum of EUR 500 per meeting for preparations and follow-up.
- 8.3. The Chair and the Vice Chairs shall be entitled to:
  - an indemnity of EUR 1 000 for each meeting of the ASC, of the General Board and/or of the Steering Committee;
  - an indemnity of EUR 500 for participation in a morning or afternoon ASC meeting;
  - a lump sum for preparations and follow-up of EUR 1 000 per meeting.
- 8.4. The same conditions apply for the ASC representative on the ATC. Compensation for participation in other meetings or events will be negotiated on an ad hoc basis in agreement with the Head of the ESRB Secretariat and by authorisation of the ECB.
- 8.5. Furthermore, travel, hotel accommodation costs, and, where appropriate, subsistence expenses incurred by ASC members in connection with meetings related to their mandate shall be reimbursed in accordance with the ECB Terms of Reference for the reimbursement of expenses incurred by invited speakers.
- 8.6. The total annual compensation for the preparatory work and for attending meetings (excluding travel, hotel accommodation costs and subsistence expenses) will be limited to EUR 15 000 per member and EUR 35 000 for the ASC's Chair and Vice-Chairs respectively.

<sup>(6)</sup> Article 12(2) of Regulation (EU) No 1092/2010.

<sup>(7)</sup> Article 7(2) of Regulation (EU) No 1092/2010.

<sup>(8)</sup> Decision ESRB/2011/1 of the European Systemic Risk Board of 20 January 2011 adopting the Rules of Procedure of the European Systemic Risk Board (OJ C 58, 24.2.2011, p. 4).

- 8.7. If an ASC member does not personally attend three consecutive meetings of the Committee, they will be deemed to have resigned, unless they can prove that health reasons made their attendance impossible.

### 9. Independence and declarations of commitment and interest

- 9.1. The appointment of ASC members shall be subject to the provision of declarations whereby members commit to act independently of any external influence, be guided by the public interest of the European Union as a whole, and comply with rules of confidentiality.
- 9.2. The candidates selected as ASC members shall make a written declaration of commitment and a declaration of interests. To this extent, the declarations shall indicate any direct or indirect interests that may be considered prejudicial to their independence or the absence of any such interests.
- 9.3. The ASC members shall commit to abide by the Code of Conduct of the ESRB.

### 10. Handling of personal data in the context of this call for expressions of interest

- 10.1. All personal information on candidates shall be processed by the ESRB pursuant to Regulation (EC) No 45/2001 of the European Parliament and of the Council<sup>(9)</sup>.
- 10.2. Recipients of the personal data of the applicants shall be the members of the Steering Committee as well as the members of the General Board.
- 10.3. The ESRB shall be identified as controller of this data processing operation and the Head of the ESRB Secretariat as the function in charge of the unit entrusted with the processing.
- 10.4. The purpose of the data processing is to organise a selection of ASC members and the ASC's Chair and two Vice-Chairs and to establish a reserve list. All personal data shall be processed solely for this purpose.
- 10.5. Candidates have a right to access their data and to update or correct their identification data. On the other hand, data demonstrating compliance with the eligibility criteria and selection criteria may not be updated or corrected after the closing date for this call for expressions of interest, in accordance with the principles of equal access, fair competition and transparency and non-discrimination, and to ensure that the selection procedure is transparent and fair for all candidates.
- 10.6. Candidates have the right to access their evaluation data throughout the procedure. To safeguard the confidentiality of the deliberations and decision making of the ESRB's Steering Committee and General Board and to protect the rights and freedoms of the other candidates, the candidates' access shall be restricted to their own submission and to the parts of the assessment that relate to them.
- 10.7. All personal data of candidates applying to the call for expressions of interest shall be retained in the ESRB Secretariat for the time periods below.
- (a) Data related to appointed ASC members shall be kept at the ESRB's Secretariat for a period of five years after the expiry of the members' mandates;
  - (b) After the expiry of the validity of the reserve list, the data regarding candidates listed therein shall be retained for a two-year period;
  - (c) Data related to unsuccessful candidates shall be retained for a two-year period following completion of the selection procedure.
  - (d) In the event of a legal dispute, the above retention periods will be extended for two years after completion of all relevant proceedings.

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<sup>(9)</sup> 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 (OJ L 8, 12.1.2001, p. 1).

- 10.8. Candidates are entitled to have recourse at any time to the European Data Protection Supervisor (EDPS).
- 10.9. The names of the ASC members and their occupations, in addition to the declarations mentioned in paragraph 9, shall be published on the ESRB's website.

### 11. Application procedure

- 11.1. Applications may only be submitted by filling in the application form available on the ESRB's website ([www.esrb.europa.eu](http://www.esrb.europa.eu)) and by submitting a *curriculum vitae* (CV). The model European CV (recommended) can be downloaded at the same web address.
- 11.2. Applications must be submitted no later than 21 calendar days after the publication of the call for expressions of interest in the *Official Journal* (the date of receipt shall be taken as a proof).
- 11.3. Applications can be submitted either:
- (a) by e-mail at the following e-mail address: [ascapplications@esrb.europa.eu](mailto:ascapplications@esrb.europa.eu) (recommended); or
  - (b) if necessary, by registered post or private courier service to the following address:  
European Systemic Risk Board  
Post address: c/o European Central Bank  
Postfach 60640  
60314 Frankfurt am Main  
DEUTSCHLAND
- 11.4. Applications submitted after the deadline or via other means (e.g. via fax) shall not be taken into account. Unclear or incomplete applications shall not be considered. In order to facilitate the selection process, all communication with applicants concerning this call for expressions of interest will be in English.
- 11.5. Applicants must keep the ESRB's Secretariat informed in writing of any change in their situation or address without delay.
- 11.6. Each application will be examined on the basis of the criteria set out above. All candidates applying to this call for expressions of interest shall be informed about the outcome of the selection and appointment process.

### 12. Jurisdiction

In cases of litigation, the Court of Justice of the European Union shall have jurisdiction.

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