

PRESS RELEASE

ESMA selects Chair and Independent Members for its CCP Supervisory Committee

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has selected the candidates for the CCP Supervisory Committee set-up under the amended European Market Infrastructure Regulation (EMIR 2.2).

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.



Notes for editors

1. ESMA launched the recruitment process for the position of Chair and Independent Members of the CCP Supervisory Committee in November 2019 with [the publication of two vacancy notices](#).
2. The amended [European Markets Infrastructure Regulation](#) (EMIR) entered into force on 1 January 2020. It requires that a [CCP Supervisory Committee](#) be established to carry out the tasks assigned to ESMA in promoting convergence in the supervision of EU CCPs and to carry out the direct supervision of third country CCPs.
3. ESMA is the European Union's securities markets regulator. Its mission is to enhance investor protection and promote stable and orderly financial markets.

It achieves these objectives through four activities:

- assessing risks to investors, markets and financial stability;
 - completing a single rulebook for EU financial markets;
 - promoting supervisory convergence; and
 - directly supervising specific financial entities.
4. ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

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