

PRESS RELEASE

ESMA appoints Chair and independent members of the CCP Supervisory Committee

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has formally appointed Klaus Löber as Chair of the CCP Supervisory Committee and Nicoletta Giusto and Froukelien Wendt as Independent Members.

Steven Maijor, Chair, said:

“The appointment of Klaus Löber as Chair and Nicoletta Giusto and Froukelien Wendt as Independent Members marks the conclusion of a successful selection procedure. It is an important step in completing the implementation of the EMIR 2.2 regime to ensure consistent and effective supervision of EU and global clearing infrastructures.

“The new organisational set-up of the CCP Supervisory Committee will strengthen ESMA's role in enhancing the safety and efficiency of CCPs both in the EU and in third countries.”

The Chair and Independent Members will play an important role in light of the additional regulatory powers granted to ESMA, regarding the supervision of third country CCPs and convergence in the supervision of EU CCPs.

Following an open selection procedure, and their nomination by ESMA's Board of Supervisors in August 2020, the selected individuals were approved by the European Parliament (EP) on 14 September 2020 following a hearing by the EP's Committee on Economic and Monetary Affairs. The Chair and Independent Members will serve a five-year mandate which can be extended once.



The arrival of the Chair and Independent Members completes the set-up of the CCP Supervisory Committee and, together with the finalisation of the delegated acts by the European Commission, concludes the preparatory steps for the implementation of EMIR 2.2.



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:

- i. assessing risks to investors, markets and financial stability;
 - ii. completing a single rulebook for EU financial markets;
 - iii. promoting supervisory convergence; and
 - iv. 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).

Further information:

Sarah Edwards

Communications Officer

Tel: +33 (0)1 58 36 43 27

Email: press@esma.europa.eu