

PRESS RELEASE

Regulators re-elect Jean Guill, Kurt Pribil and Fernando Restoy to ESMA's Management Board

The Board of Supervisors of ESMA yesterday re-elected for 30 months three of its Management Board members, namely Jean Guill (Luxembourg), Kurt Pribil (Austria) and Fernando Restoy (Spain). An election was held for those members of the Management Board whose terms had come to an end.

The Management Board of ESMA is made up of six members and deals with operational issues of the Authority. Members are elected by ESMA's ultimate decision taking body, the Board of Supervisors which comprises the heads of the 27 national securities supervisors in the EU and is chaired by the Chair of ESMA.

The Management Board of ESMA is chaired by ESMA Chair Steven Maijoor. Following yesterday's election, the other Management Board members are as follows:

1. **Karl-Burkhard Caspari**, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Germany;
2. **Jean Guill**, Commission de Surveillance du Secteur Financier (CSSF), Luxembourg;
3. **Raul Malmstein**, Finantsinspektsioon, Estonia;
4. **Kurt Pribil**, Finanzmarktaufsicht (FMA), Austria;
5. **Fernando Restoy**, Comisión Nacional del Mercado de Valores (CNMV), Spain.
6. **Martin Wheatley**, Financial Services Authority (FSA), UK;

More information and a photograph of ESMA's Management Board can be found here:

<http://www.esma.europa.eu/page/esma-management-board>



Notes for editors

1. ESMA is an independent EU Authority that was established on 1 January 2011 according to EU Regulation No. 1095/2010 as published on December 15, 2010, in the Official Journal of the European Union (L 331/84). The Authority contributes to safeguarding the stability of the European Union's financial system by ensuring the integrity, transparency, efficiency and orderly functioning of securities markets, as well as enhancing investor protection. In particular, ESMA fosters supervisory convergence both amongst securities regulators, and across financial sectors by working closely with the other European Supervisory Authorities competent in the field of banking (EBA), and insurance and occupational pensions (EIOPA).
2. ESMA's work on securities legislation contributes to the development of a single rule book in Europe. This serves two purposes; firstly, it ensures the consistent treatment of investors across the Union, enabling an adequate level of protection of investors through effective regulation and supervision. Secondly, it promotes equal conditions of competition for financial service providers, as well as ensuring the effectiveness and cost efficiency of supervision for supervised companies. As part of its role in standard setting and reducing the scope of regulatory arbitrage, ESMA strengthens international supervisory co-operation. Where requested in European law, ESMA undertakes the supervision of certain entities with pan European reach.
3. ESMA also contributes to the financial stability of the European Union, in the short, medium and long-term, through its contribution to the work of the European Systemic Risk Board, which identifies potential risks to the financial system and provides advice to diminish possible threats to the financial stability of the Union. ESMA is also responsible for coordinating actions of securities supervisors or adopting emergency measures when a crisis situation arises.

Further information:

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