



Council of the
European Union

**Brussels, 23 September 2019
(OR. en)**

12029/19

**EF 270
ECOFIN 782**

LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject: COUNCIL IMPLEMENTING DECISION on the appointment of the
Vice-Chair of the Supervisory Board of the European Central Bank

COUNCIL IMPLEMENTING DECISION (EU) 2019/...

of ...

**on the appointment of the Vice-Chair of the Supervisory Board
of the European Central Bank**

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 institutions¹, and in particular Article 26(3) thereof,

¹ OJ L 287, 29.10.2013, p. 63.

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 11 February 2014 the Council appointed the first Vice-Chair of the Supervisory Board by means of Implementing Decision 2014/77/EU¹. The term of office of the first Vice-Chair of the Supervisory Board ended on 11 February 2019.

¹ Council Implementing Decision 2014/77/EU of 11 February 2014 implementing Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 41, 12.2.2014, p. 19).

- (5) In accordance with Article 26(3) of Regulation (EU) No 1024/2013, the ECB, after hearing the Supervisory Board, is to submit to the European Parliament a proposal for the appointment of the Vice-Chair of the Supervisory Board, who is to be chosen from among the members of the Executive Board of the ECB. The ECB submitted such a proposal on 9 April 2019, and the European Parliament approved it on 17 September 2019,

HAS ADOPTED THIS DECISION:

Article 1

Mr Yves MERSCH is hereby appointed as Vice-Chair of the Supervisory Board of the European Central Bank from ... [the date of entry into force of this Implementing Decision] until 14 December 2020.

Article 2

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

Done at ...,

For the Council
The President
