

PRESS RELEASE



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Stefan Ingves elected First Vice-Chair of the European Systemic Risk Board

Governor Stefan Ingves has been appointed First Vice-Chair of the European Systemic Risk Board (ESRB), the EU's macro-prudential overseer, which is chaired by ECB's President Christine Lagarde. He was elected by the General Council of the ECB and will replace Mark Carney after the end of the latter's term of office as Governor of the Bank of England (or at an earlier date, see press release from the ESRB).

“I feel honoured to have been elected First Vice-Chair of the ESRB and look forward to working together with ESRB Chair Lagarde and the ESRB members in the pursuit of safeguarding the stability of the financial system in the EU. The ESRB has developed into an essential part of the EU financial supervisory framework and I have had the privilege of being involved in the whole journey since the Board was established as part of the EU's response to the global financial crisis.”

Stefan Ingves has been a member of the ESRB General Board since its inaugural meeting in 2011 and was the first Chair of the ESRB Advisory Technical Committee, a position he held for six years.

The ESRB is responsible for the macroprudential oversight of the financial system in the EU and the prevention and mitigation of systemic risk. Its membership includes among others central banks and financial supervisory authorities from all EU Member States, ECB, European Banking Authority (EBA), European Insurance and Occupational Pensions Authority (EIOPA), European Securities and Markets Authority (ESMA), the European Commission and the Economic and Financial Committee (EFC).