



EUROPEAN CENTRAL BANK

EUROSYSTEM

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PRESS RELEASE

NEW DIRECTORS GENERAL FOR SUPERVISION APPOINTED

- Four new Directors General to take up positions in early 2014 -

The Executive Board of the European Central Bank (ECB) has appointed the four Directors General who are to head the single supervisory mechanism. Under the mechanism, the banking systems of participating EU Member States will be supervised as of November 2014.

Stefan Walter, currently Principal, Global Regulatory and Supervisory Policy Leader, at Ernst & Young, and Ramón Quintana, currently Director General of Banking Supervision at the Banco de España, will respectively head the two Directorates General Micro-Prudential Supervision I and II, tasked with the direct supervision of significant banks.

Jukka Vesala, currently Deputy Director General at the Finnish Financial Supervisory Authority, has been appointed head of the Directorate General Micro-Prudential Supervision III, responsible for the indirect supervision of all other banks in participating countries, in close liaison with the national competent authorities.

Korbinian Ibel, currently Divisional Board Member, Group Risk Controlling and Capital Management, at Commerzbank AG, will head the Directorate General Micro-Prudential Supervision IV, which will provide horizontal and specialised services for the other three Directorates General.

Commenting on the appointments, the incoming Chair of the Supervisory Board, Mrs Danièle Nouy, said "The appointment of the Directors General is a key step in the formation of the new supervisory function at the ECB. I look forward to working with all of them to build the new supervisory structure".

The new Directors General are expected to take up their posts in early 2014.

For media enquiries, please contact Rolf Benders, tel.: +49 69 1344 7455.

European Central Bank

Directorate General Communications and Language Services, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

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