

18 December 2012

PRESS RELEASE

DISTRIBUTION OF RESPONSIBILITIES AMONG THE MEMBERS OF THE EXECUTIVE BOARD OF THE ECB

The Executive Board of the European Central Bank (ECB) agreed today, within the framework of its collective responsibility, on the following distribution of responsibilities among its members, with immediate effect:

In addition to his statutory duties as President of the Executive Board, the Governing Council and the General Council, the President, **Mr Mario Draghi**, will remain responsible for Communications, the Counsel to the Executive Board, the ESRB Secretariat, Internal Audit, and Secretariat and Language Services¹.

In addition to his statutory duties as deputy to the President, the Vice-President, **Mr Vítor Constâncio**, will remain responsible for Administration (with the exception of the New ECB Premises Project), Financial Stability, Oversight of Payment Systems and, together with Mr Yves Mersch, the Banking Union Project.

Mr Jörg Asmussen will remain responsible for International and European Relations. In addition to his role as the ECB's representative at international meetings, he will continue to represent the ECB in meetings of the Eurogroup Working Group and the Economic and Financial Committee and will attend with the President or the Vice-President the meetings of the Eurogroup, ECOFIN and the Heads of State or Government at the EU and euro area level. He will remain responsible for Legal Services, the New ECB Premises Project and the Permanent Representation in Washington, DC.

Mr Benoît Cœuré will remain responsible for Market Operations, Payments and Market Infrastructure, and Research.

Mr Yves Mersch will be responsible for Banknotes, Information Systems, Risk Management, TARGET2-Securities and, together with Mr Vítor Constâncio, the Banking Union Project.

Mr Peter Praet will remain responsible for Economics, Human Resources, Budget and Organisation, and Statistics.

¹ With effect from 1 January 2013, the Language Services Division will be transferred to the newly-created Directorate General Communications and Language Services, at which time the Directorate General Secretariat and Language Services will be renamed the Directorate General Secretariat.

Distribution of responsibilities among the Members of the Executive Board**Mario Draghi, President**

- Communications
- Counsel to the Executive Board
- ESRB Secretariat
- Internal Audit
- Secretariat and Language Services

Vítor Constâncio, Vice-President

- Administration (with the exception of the New ECB Premises Project)
- Financial Stability
- Oversight of Payment Systems
- Banking Union Project

Jörg Asmussen

- International and European Relations
- Legal Services
- New ECB Premises Project
- Permanent Representation in Washington, DC

Benoît Cœuré

- Market Operations
- Payments and Market Infrastructure
- Research

Yves Mersch

- Banknotes
- Information Systems
- Risk Management
- TARGET2-Securities
- Banking Union Project

Peter Praet

- Economics
- Human Resources, Budget and Organisation
- Statistics

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