



EUROPEAN CENTRAL BANK

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## Press release

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### ECB adopts opinion on appointment of new Executive Board member

- Governing Council has no objection to proposed candidate Isabel Schnabel

The Governing Council of the European Central Bank (ECB) today adopted an opinion on a recommendation from the Council of the European Union on the appointment of a member of the ECB's Executive Board.

The Governing Council had no objection to the proposed candidate, Isabel Schnabel, who is a person of recognised standing and professional experience in monetary or banking matters, as required by Article 283(2) of the Treaty on the Functioning of the European Union. Ms Schnabel currently serves as a member of the German Council of Economic Experts and is a professor for financial economics at Bonn University.

Following the Governing Council's opinion and an opinion of the European Parliament, the new member of the Executive Board will be appointed by the European Council. The Governing Council's opinion, which will be published shortly in the Official Journal of the European Union, will be made available on the ECB's website in all official EU languages.

Ms Schnabel will serve a non-renewable eight-year term, succeeding Sabine Lautenschläger, who resigned from her position with effect from 31 October 2019.

**For media queries, please contact [Peter Ehrlich](#), tel.: +49 69 1344 8320.**

**European Central Bank** Directorate General Communications  
Global Media Relations Division, Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany  
Tel.: +49 69 1344 7455, e-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

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