

Press release

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Appointment of Chairman and Vice-Chairman of the Financial Stability Board

The Financial Stability Board (FSB) has appointed Mark Carney as its new Chairman, succeeding Mario Draghi, and Philipp Hildebrand as Vice-Chairman. G20 Leaders at the Cannes Summit today welcomed these appointments.

Mr Carney is Governor of the Bank of Canada. Mr Hildebrand is Chairman of the Governing Board of the Swiss National Bank. Their appointments are each for a three-year term, starting today.

FSB members expressed their gratitude to Mario Draghi for his leadership of the FSB since its creation in 2009. Mr Draghi, the former Governor of the Bank of Italy, became President of the European Central Bank on 1 November.

Notes to editors

The FSB has been established to coordinate at the international level the work of national financial authorities and international standard setting bodies and to develop and promote the implementation of effective regulatory, supervisory and other financial sector policies in the interest of financial stability. It brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts.

The FSB Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements.

For further information on the FSB, visit the FSB website, www.financialstabilityboard.org.