

***Distribution of responsibilities among
the Members of the Executive Board of the ECB
and the Chief Services Officer¹***

Christine Lagarde, President

- Chief Services Officer
- DG-Secretariat (including Compliance and Governance Office)
- DG-Communications
- ESRB Secretariat
- Directorate Internal Audit
- Counsel to the Executive Board

Luis de Guindos, Vice-President

- Macprudential Policy and Financial Stability
- Directorate Risk Management

Philip Lane

- DG-Economics
- DG-Monetary Policy

Fabio Panetta

- DG-International and European Relations
- DG-Market Infrastructure and Payments
- Directorate Banknotes
- Division Oversight of Payment Systems

Isabel Schnabel

- DG-Market Operations
- DG-Research
- DG-Statistics

Frank Elderson²

- DG-Legal Services

Chief Services Officer – Michael Diemer

- DG-Corporate Services (Administration and Finance)
- DG-Human Resources
- DG-Information Systems

¹ The Chief Services Officer reports to the Executive Board via the ECB President.

² Responsible, in the interim period until the appointment of the Vice-Chair of the Supervisory Board and for the purposes of Article 13m.1. of the Rules of Procedure of the European Central Bank, for the business units of the Single Supervisory Mechanism (Directorates General Horizontal Line Supervision, On-site and Internal Model Inspections, SSM Governance and Operations, Systemic and International Banks, Specialised Institutions and LSIs, Universal and Diversified Institutions, and Directorate Supervisory Strategy and Risk).