



EUROPEAN CENTRAL BANK

EUROSYSTEM

DECISION OF THE EUROPEAN CENTRAL BANK

of 6 August 2008

on the delegation of powers regarding the Annual Salary and Bonus Review

(ECB/2008/NP5)

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

Having regard to the Rules of Procedure of the European Central Bank, and in particular Article 21.1 and 21.3 thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to the Conditions of Employment for Staff of the European Central Bank (hereinafter the 'Conditions of Employment'), and in particular Articles 5 and 6 of Annex I thereto,

Having regard to the Rules of Procedure of the Executive Board of the European Central Bank, and in particular Articles 5.2 and 5.4 thereof,

Whereas:

- (1) The Executive Board is responsible for the current business of the European Central Bank (ECB), including providing managing direction over its business areas.
- (2) Individual salary increases are within the overall limits adopted by the Executive Board in the Annual Salary and Bonus Review (ASBR) exercise, and are based on the assessment of the growth of a member of staff's contribution to the tasks of the ECB, relative to that of other members of staff who perform their duties within the same business area.
- (3) The Executive Board, when deciding to delegate the authority to determine individual salary increases, needs to ensure that such delegation involves limited and clearly defined executive powers, the exercise of which is subject to strict review in the light of objective criteria established by the Executive Board.
- (4) It is necessary for the principle of collective responsibility of the Executive Board to be guaranteed by the obligation of the delegated managers to provide the Executive Board with an annual report of ASBR decisions,

HAS DECIDED AS FOLLOWS:

Article 1

Delegated powers

1. The powers established in Article 5 of Annex I – Salary Structure of the Conditions of Employment shall be delegated, in directorates general to the Director General, and to the Director in directorates that are not a subunit of a directorate general, of the business area in which the member of staff is employed as outlined in the Annex. For members of staff employed in the Counsel to the Executive Board, the Coordinator to the Counsel of the Executive Board shall be delegated these powers.
2. The powers under paragraph 1 shall be exercised within the budget established annually by the Executive Board for the Annual Salary and Bonus exercise and on the basis of the criteria which have been established by the Executive Board for assessing the growth of a member of staff's contribution to the tasks of the ECB relative to that of other members of staff who perform their duties within the same business area.

Article 2

Reporting obligation

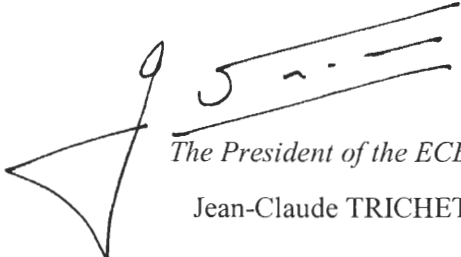
The principle of collective responsibility of the Executive Board shall be guaranteed by the obligation to annually submit to the Executive Board a report on the decisions taken by the Area Heads on the basis of the powers delegated in accordance with Article 1 of this Decision.

Article 3

Entry into force

This Decision shall enter into force on the first day of the month following its communication to staff.

Done at Frankfurt am Main, 6 August 2008.



The President of the ECB
Jean-Claude TRICHET

Business area	Authority competent to decide on the basis of the powers delegated under Article 1
Directorate Communications	Director Communications
Directorate Internal Audit	Director Internal Audit
Directorate Financial Stability & Supervision	Director Financial Stability & Supervision
Directorate Banknotes	Director Banknotes
Directorate General Secretariat & Language Services	Director General Secretariat & Language Services
Directorate General Research	Director General Research
Directorate General Economics	Director General Economics
Directorate General Information Systems	Director General Information Systems
Directorate General Market Operations	Director General Market Operations
Directorate General Statistics	Director General Statistics
Directorate General Human Resources, Budget & Organisation	Director General Human Resources, Budget & Organisation
Directorate General Payments & Market Infrastructure	Director General Payments & Market Infrastructure
Directorate General International & European Relations including the ECB Representation in Washington	Director General International & European Relations
Directorate General Legal Services	Director General Legal Services
Directorate General Administration	Director General Administration
Counsel to the Executive Board	Coordinator of the Counsel to the Executive Board