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**FIT AND PROPER DECLARATION – MB/ LSI**

**supporting new management body[[1]](#footnote-1) applications submitted**

**by Less Significant Institutions (LSI)**

**Credit institution’s declaration**

The following Fit and Proper Declaration is based on an ECB template for significant institutions (SI) that has been modified in accordance with proportionality criteria to suit less significant institutions directly supervised by the CSSF.

This Fit and Proper declaration shall also be used by financial holding companies (FHC) and mixed financial holding companies (MFHC) included in the consolidated prudential supervision directly exercised by the CSSF.

The declaration should be read in conjunction with the Prudential nomination process of members of the management body and key function holders in credit institutions, the CSSF circular 12/552 on central administration, internal governance and risk management as amended, the Joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (EBA/GL/2021/06), the EBA Guidelines on internal governance under Directive 2013/36/EU (EBA/GL/2021/05), Article 91 of Directive 2013/36/EU as

amended, and the Luxembourg Law of 5 April 1993 on the Financial Sector as amended (LFS), in particular Articles 7 and 38-2 of the LSF.

The institution is responsible for providing the CSSF with complete and accurate information regarding the proposed appointment. Some of the statements to be provided in this declaration require that the institution and the appointee work together in close cooperation. If inaccurate or incomplete information is provided, this will lead to delays in the assessment or may make it impossible to take a positive decision. In addition to the specified information, both the appointee and the institution have a responsibility to disclose all matters that may be relevant to the assessment.

1. **Identification of institution[[2]](#footnote-2)**

|  |  |  |
| --- | --- | --- |
| **a)** | **Information on credit institution** | |
|  | Name of the requesting institution | enter text |
|  | CSSF identification code | enter text |
|  | LEI Code | enter text |
|  | Contact person within the institution (name/email/phone number) | enter text |
|  | Name & first name of appointee | enter text |

1. **Function for which this declaration is submitted**

|  |  |  |  |
| --- | --- | --- | --- |
| **a)** | **Please state below the function which the appointee should hold within the institution as far as known at the time of the submission. Please check all boxes that apply** | | |
|  |  | The institution is governed by a two-tier (dualistic) governance model, consisting of a Supervisory Board (Conseil de Surveillance, Aufsichtsrat) and a Management Board (Directoire, Vorstand) | |
|  | |  | Chairman of the Supervisory Board |
|  | Member of the Supervisory Board |
|  | Member of the Management Board [[3]](#footnote-3) |
|  |  | The institution is governed by a one-tier (monistic) governance model, consisting of a Board of Directors (Conseil d’Administration, Verwaltungsrat). | |
|  | |  | Chairman of the Board of Directors |
|  | Member of the Board of Directors |
|  | |  | Member of the Authorised Management |
|  |  | Chief Executive Officer (CEO) | |
|  |  | Other (Please provide details)[[4]](#footnote-4) | |

|  |  |  |  |
| --- | --- | --- | --- |
| **b)** | **Please specify below the nature of the function. Check all boxes that apply** | | |
|  |  | Executive mandate | |
|  |  | Non-executive mandate | |
|  | |  | Staff representative |
|  | Shareholder/Group representative |
|  | Independent director[[5]](#footnote-5) |

|  |  |  |
| --- | --- | --- |
| **c)** | **Additional details** | |
|  | Is the person to be appointed replacing somebody else? |  |
|  | If YES, who and why?  enter text | |

1. **Institution’s assessment of appointee’s experience**

|  |  |  |  |
| --- | --- | --- | --- |
| **a)** | **General banking experience** | **Assessment (high, medium, low)** | **Justification** |
|  | a) banking & financial markets | enter text | enter text |
|  | b) regulatory framework and legal requirements | enter text | enter text |
|  | c) strategic planning, and understanding of a credit institution’s business strategy or business plan and accomplishment thereof | enter text | enter text |
|  | d) risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of a credit institution), compliance and internal audit | enter text | enter text |
|  | e) accounting & auditing | enter text | enter text |
|  | f) assessing the effectiveness of a credit institution’s arrangements, ensuring effective governance, oversight and controls | enter text | enter text |
|  | g) interpreting a credit institution’s financial information, identifying key issues based on this information and appropriate controls and measures | enter text | enter text |
|  | h) knowledge and experience of climate-related and environmental risks | enter text | enter text |
|  | i) prevention of money laundering and terrorist financing | enter text | enter text |

|  |  |
| --- | --- |
| **b)** | **If the appointee does not have, or has limited relevant experience, then please list below any potential compensating factors (e.g. size of entity, other compensating experience, degree/academic experience, proven ability to challenge, overall suitability, specialised knowledge, limited appointment in terms of the role of the appointment, other special cases)** |
|  | enter text |
|  | enter text |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **c)** | **Prior to assuming the function or within the first year of assuming the function, will the appointee follow specific training?** | | |  |
|  | If answer above is “yes”, please provide details below | | | |
|  | **Content of training** | **Training provided by (internal or name of external organisation)** | **From** | **To** |
|  | enter text | enter text | Click or tap to enter a date. | Click or tap to enter a date. |
|  | enter text | enter text | Click or tap to enter a date. | Click or tap to enter a date. |
|  | enter text | enter text | Click or tap to enter a date. | Click or tap to enter a date. |
|  | enter text | enter text | Click or tap to enter a date. | enter textClick or tap to enter a date. |

1. **Collective suitability**

|  |  |
| --- | --- |
| **a)** | **How is the appointee to be situated in the collective suitability of the institution? Please explain why the (proposed) appointment complements the institution’s collective suitability and refer where relevant to the outcome of the most recent self-assessment of the collective suitability of the management body** |
|  | enter text |

|  |  |
| --- | --- |
| **b)** | **Do you consider the institution’s management body to be collectively suitable as required by regulation? Explain any weaknesses that have been identified in the overall composition of the management body including measures identified to resolve these weaknesses.** |
|  | enter text |

|  |  |  |  |
| --- | --- | --- | --- |
| **c)** | **Composition of the management body** | | |
|  | **The current management body in its supervisory and/or executive (*please specify*) function consists of the following members:** | | |
|  | **Name** | **Role/Position** | **Main field(s) of knowledge, experience and/or skills** |
|  | **Members as at** enter a date | | |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | **Recent changes[[6]](#footnote-6)** | | |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | **Upcoming new member(s), subject to supervisory approval** | | |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |
|  | enter text | enter text | enter text |

|  |  |  |
| --- | --- | --- |
| **d)** | **In making this appointment, is the institution compliant with the internal policy for diversity?** |  |

1. **Conflicts of interest statement**

|  |  |
| --- | --- |
| **a)** | **With reference to any potential material conflicts of interest arising from the appointee’s declarations, please state how this is to be mitigated?** |
|  | enter text |

1. **Time commitment**

|  |  |
| --- | --- |
| **a)** | **What time commitment is required for the function involved?** |
|  | enter text |

1. **Additional information and Annexes**

|  |  |  |  |
| --- | --- | --- | --- |
| **a)** | **If there is any other information the institution considers to be relevant to the assessment and the answers provided, it must be included here** | | |
|  | enter text | | |
| **b)** | **Information that must be attached** | | |
|  | Please check all of the appropriate boxes: | | |
|  |  | Detailed and comprehensive professional CV seamlessly covering the applicant’s academic and professional past | |
|  |  | Copy of ID card/passport(s) of appointee | |
|  |  | Appointee’s criminal record of the Grand Duchy of Luxembourg (bulletin no. 3).[[7]](#footnote-7) | |
|  |  | Appointee’s criminal record of the countries of residence for the last five years and countries that have issued an ID/passport, if different from Luxembourg[[8]](#footnote-8) | |
|  |  | Board minutes regarding the appointment | |
|  |  | Other (where applicable): | enter text |

**Declaration of the institution[[9]](#footnote-9)**

I, the undersigned, enter text, acting as a representative of the institution, declare on my honour

That the information provided in this declaration and the annexes attached thereto are accurate, true complete and up to date to the best of our knowledge.

That we will notify the CSSF immediately if there is a material change in the information provided.

That we have requested the full and most up-to-date information necessary to assess the appointee’s suitability and that we have given due consideration to that information in determining the appointee to be fit and proper.

That the description of the function for which a positive assessment is sought accurately reflects the aspects of the activities of the institution which it is intended that the appointee will be responsible for.

That we believe, on the basis of due and diligent enquiry and by reference to the fit and proper criteria as laid down in Luxembourg and EU laws, regulations and guidelines, that the appointee is a fit and proper person to perform the function as described in this form.

That we have made the appointee aware of the regulatory responsibilities associated with the function as described in this form.

That this appointment has been duly approved by the board of directors (or, where appropriate, the nominations committee) of the institution.

That this appointment complies with the guiding principles and the policies governing the appointment and succession of management body members and authorised managers pursuant to CSSF Circular 12/552.

That this appointment respects the institution’s internal policy governing conflicts of interest implemented in accordance with Circular CSSF 12/552.

That this appointment has been preceded by an assessment of the appointee and accompanied by a reassessment of the relevant management body as a whole, in accordance with Guidelines EBA/GL/2021/06.

That I/we have authority to make this application and provide the declarations given by, and sign this document on behalf of, the institution.

That the documents provided as annexes are a true copy of the original documents kept in the archives of the institution.

Name of the institution:

Name: enter text

Position: enter text

Signature:

Date: enter a date

1. Management body refers to the definition as mentioned in the CSSF Circular 12/552 [↑](#footnote-ref-1)
2. “Institution” throughout this document can refer to a credit institution, a FHC or MFHC. [↑](#footnote-ref-2)
3. Members of the Management Board are assimilated to Members of the Authorised Management, in accordance with the CSSF Circular 12/552. [↑](#footnote-ref-3)
4. This field should i.e. be used where a member of the authorised management, the management board or the board of directors also assumes the responsibility as Chief Compliance Officer or Chief Risk Officer. [↑](#footnote-ref-4)
5. As defined in point 9.3 of the EBA/GL/2021/06. [↑](#footnote-ref-5)
6. The “Recent changes” section refers to the situation where the “upcoming new member” replaces a person who has already left the bank and consequently is no longer listed in the first part of the chart “Members as at ...”; if there is no information to report under “Recent changes”, this section can be left out. [↑](#footnote-ref-6)
7. Criminal records must not be older than 3 months [↑](#footnote-ref-7)
8. Criminal records must not be older than 3 months [↑](#footnote-ref-8)
9. Please make sure to tick all boxes next to all of the statements to mark your agreement [↑](#footnote-ref-9)