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■ Selection of Executive Board member

1 Considerations

1.1 Certain terms of employment

Kristina Persson's term of office as member of the Executive Board and Deputy Governor expires on 30 April 2007. The Sveriges Riksbank Act (1980:1385) does not state any limitations to the possibility of re-appointment. The General Council may on each occasion freely examine whether a re-appointment should be made. However, Kristina Persson has stated that she is not available for re-appointment.

Eva Srejber was granted by the General Council, at her own request, release from her position as First Deputy Governor with immediate effect on 29 March 2007.

Two new members shall therefore be appointed to the Executive Board. The General Council can freely choose members and should thereby according to the preliminary work to the Sveriges Riksbank Act (Bill 1997/98:40 p. 41) take into consideration that suitable competence is represented on the Executive Board. The recruitment process has resulted in the proposal of Barbro Wickman-Parak as new member of the Executive Board of the Riksbank.

In accordance with Chapter 1, Section 4 of the Sveriges Riksbank Act, Barbro Wickman-Parak's term of office shall be six years.

In common with the other members of the Executive Board, with the exception of the Governor and the First Deputy Governor, her title shall be Deputy Governor and her monthly salary shall be SEK 145,500 per month.

Otherwise the three general agreements on salaries, etc. for employees of the Riksdag (the Swedish Parliament) and the authorities under it (RD-RALS 2004-2007) signed between the Riksdag Administration and the trade union organisations ST, SACO and SEKO shall apply to her. By applying these agreements to members of the Executive Board their holidays, remuneration of costs and salaries during sick leave, etc. are regulated, which are the same principles applied to other employees of the Riksbank.

With regard to other terms of employment generally applying to employees at the Riksbank (such as subsidised lunch, medicines, personnel loans and home computers), these also apply to the members of the Executive Board as employees of the Riksbank and thereby also to Barbro Wickman-Parak. The guidelines for the Executive Board's access to tools for their work, which were decided by the Head of the General

■ Secretariat on 2 February 2006 and establish a uniform practice with regard to telephony, broadband, newspaper subscriptions and membership of associations also apply to her.

1.2 Pension terms

The General Council of the Riksbank decided on 21 May 1999 and on 1 February 2002 respectively certain guidelines for the pension terms applying to members of the Executive Board. The fundamental rule was then that the provision (RFS 1996:4) issued by the Administrative Board of the Riksdag regarding the implementation of the ordinance on pensions for senior government officials, etc. (1995:1038) shall apply to members of the Executive Board. This ordinance has now been revoked and replaced by the ordinance (2003:55) on severance payments for certain employees in management positions. According to this ordinance, a senior manager has under certain conditions the right to an income guarantee from the time the employment is terminated until the right to a pension according to the pension agreement for central government employees, etc. (PA 03) commences. Barbro Wickman-Parak has thus the right to severance pay in accordance with the latter ordinance pursuant to the provision (RFS 2003:9) on the application of the ordinance (2003:55) on severance payments for certain employees in management positions. According to this provision, the ordinance applies unless a different decision is taken by the General Council.

1.3 Sidouppdrag och karensperiod

1.3 External assignments and qualification period

According to Chapter 3, Section 1 of the Sveriges Riksbank Act, a member of the Executive Board must immediately report to the General Council if the member has certain assignments or tasks in addition to the employment as member of the Executive Board of the Riksbank, known as external assignments. Following a list in the law paragraph of the describing the assignments and tasks concerned, there is a general prohibition on members "holding any other employment or assignment that would make him/her unsuitable for the appointment as member of the Executive Board".

With regard to the qualification period, Barbro Wickman-Parak shall, like the other members of the Executive Board, have the right to remuneration during this period corresponding to her salary at the termination of his employment.

1.4 Reporting of certain financial circumstances

According to Chapter 4, Section 4 of the Sveriges Riksbank Act, each member of the Executive Board must report in writing to the Riksdag (the Swedish Parliament) asset and liabilities and other financial interests that could affect confidence in the Riksbank. This also applies to Barbro Wickman-Parak. In this context it can also be mentioned that the General Council has previously decided to adopt certain investment recommendations for members of the Executive Board.

2 Proposed decision

It is proposed that the General Council decides

- to appoint Barbro Wickman-Parak member of the Executive Board of the Riksbank, and also Deputy Governor, with a term of office of six years with effect from 21 May 2007,
- that Barbro Wickman-Parak's salary shall be SEK 145,500 per month with effect from 21 May 2007 and that the general agreement on salaries, etc. for employees of the Riksdag (the Swedish Parliament) and the authorities under it

■ (RD-RALS 2004-2007) signed between the Riksdag Administration and the trade union organisations ST, SACO and SEKO shall apply to her,

- that the provision (RFS 2003:9) on the application of the ordinance (2003:55) on severance payments for certain employees in management positions in central government shall apply to her, and
- that during the qualification period she shall receive remuneration corresponding to the salary she received at the termination of her employment.