



Memorandum

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DEPARTMENT: General Secretariat

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DNR

■ Appointment of Executive Board member

1 Considerations

1.1 Special employment terms

Irma Rosenberg's term of office expired on 31 December 2008. The Sveriges Riksbank Act (1980:1385) does not provide any limitations regarding the possibility of re-election. The General Council can on each occasion freely consider whether a member shall be re-elected. However, in autumn 2008 Irma Rosenberg announced that she was not prepared to stand for re-election.

It is therefore necessary to appoint a new member to the Executive Board. The General Council may freely choose a member but according to the preliminary works to the Sveriges Riksbank Act (bill 1997/98:40 p. 41) they should take into account that appropriate expertise is represented on the Executive Board. The recruitment process has led to Karolina Ekholm being proposed as new member of the Executive Board of the Riksbank.

Pursuant to Chapter 1, Section 4 of the Sveriges Riksbank Act, a member of the Executive Board shall be appointed for a period of five or six years. The General Council considers it most appropriate that Karolina Ekholm's term of office should be six years.

As for the other members of the Executive Board, with the exception of the Governor and the First Deputy Governor, Karolina Ekholm's title will be Deputy Governor and her monthly salary will be SEK 155,500.

Otherwise the three general agreements regarding salary, etc. for employees of the Riksdag and its authorities (RD-RALS 2007-2010) between the Riksdag Administration and the trade unions ST, SACO and SEKO will apply for her. The application of these agreements for Executive Board members regulates, for instance, holidays, cost remuneration and salary during illness, which follow the same principles as for other employees of the Riksbank.

With regard to other employment terms applying in general to employees of the Riksbank (such as the subsidised lunch, medicines, personnel loan and home-PC), these also apply to members of the Executive Board as employees of the Riksbank and thus also to Karolina Ekholm. The guidelines for the Executive Board's access to tools for

■ their work, as decided by the Head of the General Secretariat on 2 February 2006 and which establish a uniform practice regarding telephony, broadband, newspaper subscriptions and membership of professional associations, also apply to her.

1.2 Pension terms

The General Council of the Riksbank decided on 21 May 1999 and 1 February 2002 respectively on certain guidelines for Executive Board members' pension terms. The basic rule then was that the regulation (RFS 1996:4) issued by the Administrative Board of the Riksdag on 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 ordinance (2003:55) on retirement benefits for certain employees with management positions in the government sector. According to this ordinance, a manager has under certain conditions the right to an income guarantee from the time that the employment comes to an end until the right to a pension according to the pension agreement for employees of the central government, etc. (PA03) commences. Karolina Ekholm thus has the right to retirement benefits according to the latter ordinance in accordance with regulation (RFS 2003:9) on the implementation of the ordinance (2003:55) on retirement benefits for certain employees with management positions in the government sector. According to this regulation, the ordinance applies unless otherwise decided by the General Council.

1.3 Secondary occupations

Pursuant to Chapter 3, Section 1 of the Sveriges Riksbank Act, a member of the Executive Board shall immediately report to the General Council if the member has certain occupations or assignments in addition to their employment as member of the Executive Board of Sveriges Riksbank. Following a specification in the paragraph of such employments and assignments a general prohibition is noted against members "hold any other employment or assignment which makes him unsuitable for the appointment as member of the Executive Board". The General Council has on 8 February 2008 decided on certain principles regarding Executive Board members' secondary occupations.

1.4 Reporting certain financial situations

Pursuant to Chapter 4, Section 4 of the Sveriges Riksbank Act, each member of the Executive Board must notify to the Riksdag in writing any assets and liabilities and other financial interests that could affect confidence in the Riksbank. This also thus applies to Karolina Ekholm. In this context it can also be mentioned that the General Council decided earlier that certain investment recommendations apply to the members of the Executive Board.

1.5 Qualification period

With regard to a qualification period, Karolina Ekholm, like the other members of the Executive Board, will have the right to remuneration corresponding to her salary at the time her employment comes to an end.

■ 2 Proposed decision

It is proposed that the General Council decide

- to appoint Karolina Ekholm as member of the Executive Board of the Riksbank, and Deputy Governor, with a term of office of six years starting from 15 March 2009,
- that Karolina Ekholm's salary shall be SEK 15, 500 per month with effect from 15 March 2009 and that the general agreement regarding salary, etc. for employees of the Riksdag and its authorities (RD-RALS 2007-2010) between the Riksdag Administration and the trade unions ST, SACO and SEKO will apply,
- that regulation (RFS 2003:9) on the implementation of the ordinance (2003:55) on retirement benefits for certain employees with management positions in the government sector shall apply, and
- that during the qualification period she will receive remuneration corresponding to her salary when her employment comes to an end.