

Brussels, 22 March 2018

### EMMI WELCOMES NEW SECRETARY GENERAL

EMMI welcomes Jean-Louis Schirmann who was appointed as the new EMMI Secretary General on 22<sup>nd</sup> March 2018 by the EMMI General Assembly. Following Guido Ravoet's retirement, Mr. Schirmann will effectively take over his functions on 1<sup>st</sup> June 2018.

Prior to that, Mr. Schirmann has been Head of the Money Market and Liquidity Division at the European Central Bank and Chair of the Eurosystem Liquidity Management Network, as well as Member of various Eurosystem Working Groups. Among many responsibilities during his lengthy career at the ECB, he has participated in the set-up of the new Euro Risk-Free Rates Working Group, and on the design of the ECB overnight interest rate benchmark.

*"We are pleased to announce the appointment of Mr. Schirmann, who began his career in the money markets within the banking sector. He has over 25 years of experience in financial markets, of which the last 20 years have been spent at the ECB, including during the financial crisis period. He will bring a wealth of experience from the banking sector and the ECB to build on EMMI's works as administrator of critical benchmarks",* said Jean-François Pons, Chairman of the EMMI Board of Directors. *"We are confident that he will follow Guido Ravoet's outstanding contributions in reforming Euribor to deliver a robust and reliable benchmark that meets regulatory and consumer expectations",* expressed Pons.

*"I am delighted to join EMMI and with my broad experience and passion for money markets, I am committed, together with EMMI's team, to successfully finalize the Euribor reform",* expressed Mr Schirmann.

Click [here](#) to access Mr Schirmann's biography.

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#### *Note for the editor:*

The European Money Markets Institute – EMMI (previously known as Euribor-EBF) is an international non-profit making association under Belgian law founded in 1999 with the launch of the Euro and based in Brussels (56, Ave des Arts, 1000 Brussels). Its members are national banking associations in the Member States of the European Union which are involved in the Eurozone. It manages European interbank benchmarks such as Euribor®/Eonia® along with the Short Term European Paper (STEP) transparency initiative.