



EFRAG

European Financial Reporting Advisory Group



EFRAG TEG

CALL FOR EFRAG TEG CANDIDATES

15 July 2019 and 3 October 2019

Dear Madam, Dear Sir,

Appointments to EFRAG's Technical Expert Group

EFRAG is calling for candidates for its Technical Expert Group (EFRAG TEG). Ten of the sixteen members of EFRAG TEG will reach the end of their current term of appointment on 31 March 2020 and one of the Country liaison members reach the end of their current term on 31 October 2019. All members are eligible for reappointment. The EFRAG Board Nominating Committee will decide on the reappointment of eligible EFRAG TEG members taking into consideration a range of factors, including balancing continuity with the need for a regular inflow of new members. Further details are provided in Appendix A.

Nominations of suitable candidates are sought from all financial reporting stakeholder organisations, including EFRAG Member Organisations and National Standard Setters. Individual applications are also welcome.

EFRAG is looking for candidates from a wide range of backgrounds and geographical origins and welcomes all applications. EFRAG in particular seeks candidates from Central and Eastern Europe and other countries not yet represented on EFRAG TEG. EFRAG strives for a proper geographical and gender balance in the composition of EFRAG TEG.

Nominations can be submitted through an EFRAG Member Organisation or National Standard Setter or directly for the attention of the EFRAG Board Nominating Committee Chair Peter Sampers.

Appointments will commence on 1 April 2020 and will be for one or two years (i.e. expiring on 31 March 2021 or 31 March 2022 in order to maintain a staggered rotation of EFRAG TEG members. Reappointments can be made, at the discretion of the EFRAG Board, for up to a maximum of six years in total serving on EFRAG TEG.



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Profile

EFRAG TEG members should meet the following profile:

- **Technical Competence:** EFRAG TEG members should be the best technical experts in their field in Europe in accounting and financial reporting. They should have experience in the practical application of, or be advising on, the use of International Financial Reporting Standards (IFRS Standards). They will typically have a professional background as an issuer, auditor, or user of financial statements or as an academic (academic being defined as a person delivering training, doing research and/or lecturing at Universities or other form of bachelor/master education) although other professional backgrounds might also be relevant. Some of the members should have insurance or banking accounting experience.
- **Experience:** EFRAG TEG members should be active practitioners or demonstrate relevant practical experience in the past. Members will have knowledge of IFRS Standards and their application in financial reporting coupled with some specialist knowledge of particular industries. Members should be capable of developing new thinking on accounting and financial reporting concepts and applications. Members should have a good understanding of the work of national standard-setting and/or regulatory bodies with an interest in financial reporting in their country. This experience must have been acquired at a relevant and senior level of responsibility (typically partner in an accounting firm, Chief Accountant Officer/Head of accounting policies or IFRS Manager in a large listed corporation or financial institution).
- **Commitment to act in the European public interest and to EFRAG's mission:** EFRAG TEG members should be committed to the objective of Europe speaking with one voice and supporting EFRAG's objectives and main functions as set out in the EFRAG Statutes and the Internal Rules and demonstrate a willingness to communicate and represent this mission to the outside world.
- **Ability to act in a personal capacity with the necessary degree of independence and objectivity:** EFRAG TEG members will have a certain professional background but will not be representing their current or former organisation/employer (if any), European or national organisations. They should act independently of their professional or sectoral affiliation and act in the public interest. All EFRAG TEG members are expected to have a good knowledge and understanding of views and issues being considered and developed in their jurisdiction, as well as debates taking place in Europe.
- **Ability to meet time commitments:** EFRAG TEG members should have sufficient time available to work on issues and subjects debated in EFRAG TEG. EFRAG TEG holds ten in-person meetings annually, normally of 2 days per meeting but could be up to 3 days. Preparation time and participation in working groups and conference calls



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on individual issues will also be required. EFRAG TEG members typically spend 15 to 20% of their working time on EFRAG-related work. EFRAG TEG members are appointed in a personal capacity and thus may not be represented by alternates.

- **Ability to contribute to the meetings:** EFRAG TEG members should provide an active contribution to the meetings also on issues they are not directly familiar with. They should familiarise themselves with those topics with help of their colleagues and stakeholders to be able to express views in the meeting. EFRAG TEG members should take ownership of EFRAG TEG's work.
- **Developed network of contacts:** EFRAG TEG members have good contacts with financial reporting stakeholders and with the constituency representing their background at national and European (and international) level.
- **Good command of the English language and communication skills:** EFRAG TEG members should have a good command of the English language which is needed to participate in and actively contribute to the activities in EFRAG TEG. They should also demonstrate an ability to communicate effectively and clearly their views for an effective dialogue with fellow EFRAG TEG members.

Selection process

The selection of candidates will be based on the following criteria:

- **Technical Competence**
- **Background:** A candidate should have spent a reasonable period of time in his or her current professional role in order to have sufficient knowledge and experience to qualify as having a certain professional background.
- **Experience**
- **Geographical spread:** EFRAG TEG benefits from the input of views from members with background experience from different countries. The need for geographical diversity will therefore be taken into account in the selection process. The aim is to secure a reasonable balance and to ensure that EFRAG TEG is recognised as representing views from within the whole of Europe.

Furthermore, the following principles will be applied to in the selection process:

- The nationality of EFRAG TEG members with a user background would not be taken into account in considering and respecting the geographical balance; they are deemed to have a European profile.



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- For the purpose of determining geographic spread, in the selection process both the nationality and the country in which a candidate has gained his or her main professional experience are considered.
- Members of National Standard Setters boards and/or committees, should they be appointed, may continue in both roles, provided they are able to devote the necessary time to EFRAG activities and express views in a personal capacity.

EFRAG TEG members are required to commit themselves formally to acting in the European public interest in all matters in their EFRAG TEG member role.

EFRAG TEG members bear their own expenses and the appointed members (other than the EFRAG TEG Chair) are not remunerated. We have a small budget available when in exceptional circumstances successful candidates cannot bear their own travel costs.

Further information about EFRAG can be found on the EFRAG website: www.efrag.org. In particular, the [EFRAG 2018 Annual Review](#) and recent EFRAG publications may be of interest; it is anticipated that candidates have reviewed the content of our website.

Submissions, setting out the name and CV of a proposed candidate, should be sent, preferably by the extended deadline of 21 October 2019, by email to EFRAG to the attention of the Chair of the EFRAG Board Nominating Committee, Peter Sampers, using <mailto:nominations@efrag.org> as email address. With the objective of streamlining the contents of the CVs of applicants, we enclose a standard CV format (appendix B) for use to ensure that the elements mentioned therein are at least covered. **The interviews will take place 28 October 2019 (preferred date) and 26 November 2019 (fall back date) in the EFRAG offices in Brussels. All candidates will be informed about their appointment or outcome of their application within a month after the EFRAG Board made the decision on the composition of EFRAG TEG.**

Yours sincerely,

Jean-Paul Gauzès

EFRAG Board President





APPENDIX A

CURRENT EFRAG TEG COMPOSITION

- **Chiara Del Prete**, Italy – EFRAG TEG Chairwoman
- **Nicklas Grip**, Banking and financial instruments' specialist, Sweden – EFRAG TEG Vice- Chair
- **Anna Cortez**, Auditor, Spain
- **Geert Ewalts**, Insurance specialist, the Netherlands
- **Günther Gebhardt**, Academic, Germany
- **Isabelle Grauer-Gaynor**, Auditor, France
- **Emmanuelle Guyomard**, Industry, France
- **Heinz Hense**, Industry, Germany
- **Soren Kok Olsen**, Auditor, Denmark
- **Andrew Spooner**, Auditor (Banking and financial instruments specialist), UK
- **Ambrogio Virgilio**, Auditor (Insurance specialist), Italy
- **Jed Wrigley**, User

Country liaison

- **Anthony Appleton**, Technical Director, Financial Reporting Council (FRC), United Kingdom
- **Tommaso Fabi**: Technical Director, Organismo Italiano di Contabilità (OIC), Italy
- **Sven Morich**, Technical Director, Accounting Standards Committee of Germany (ASCG)
- **Cédric Tonnerre**, Technical Director, l'Autorité des normes comptables (ANC), France

Official Observers

- European Commission
- ECB
- EBA
- EIOPA
- ESMA
- IASB



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APPENDIX B

Expected contents to be addressed in CVs of applicants for EFRAG TEG¹ Membership

Personal information

First Name:

Last Name:

Nationality:

Date of birth:

Male/Female:

Employer (if any):

Country of professional life:

Languages (express on scale 1(basic) through 5 (very good) how well developed)

English language:

Other languages:

Familiarity with EFRAG meetings and events and work of the IASB

Attendance of public EFRAG TEG meetings

Participation in other EFRAG meetings or events

Monitoring of IASB work plan and ongoing projects

Financial reporting interest

Description of added value you can bring as EFRAG TEG member:

Experience with IFRS Standards (both in theory and in practical application):

Specialist knowledge of IFRS Standards (for example financial instruments, banking, insurance accounting, etc)

Ability to provide independent views on financial reporting issues:

Relation with National Standard Setter or any other authority in the IFRS domain:

Involvement of/through your professional organisation:

Involvement in the European and international financial reporting scene:

Publications:

Professional career

Current function and description of function:

Professional career (please describe from present function to earlier entrance into professional life):

Membership of professional organisation(s):

Other relevant experience:

Support of candidature

EFRAG TEG candidature is supported by the following organisations/company (to the extent applicable):

¹ Applicants are free to use this standard CV format or to use their own CV ensuring that at least the issues listed in the expected contents format are addressed.