

Tommaso Fabi joins ESM Board of Auditors

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Press releases

ESM

Luxembourg – The Board of Governors of the European Stability Mechanism (ESM) has appointed Tommaso Fabi to its Board of Auditors, for a non-renewable three-year term starting today. Mr Fabi was appointed upon the proposal of the Chairperson of the Board of Governors – Mário Centeno.

“I welcome Mr Fabi to the Board of Auditors, the independent oversight body of the ESM, which plays a significant role in ensuring the trust of our shareholders and the general public,” said Klaus Regling, ESM Managing Director. The Board of Auditors is composed of five members, two appointed upon proposal of the Chairperson of the Board of Governors, two upon nomination by the supreme audit institutions of ESM Members based on a system of rotation, and one upon nomination by the European Court of Auditors.

Mr Fabi is Technical Director at the Italian Accounting Authority (OIC), the Italian accounting standards setter. As member of the ESM Board of Auditors, he replaces Günter Borgel, whose non-renewable three-year term has ended. “I would like to thank Mr Borgel for his important contribution as member of the Board of Auditors. His efforts have made the ESM a better and stronger institution,” said Klaus Regling.

The Board of Auditors is an independent body that inspects the ESM accounts and verifies that the operational accounts and the balance sheet are in order. Furthermore, it audits the regularity, compliance, performance and risk management of the ESM in accordance with international auditing standards and monitors and reviews the ESM’s internal and external audit processes and their results.

[More information on the ESM Board of Auditors](#)

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu