

# ESM appoints Cosimo Pacciani as Chief Risk Officer

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13/08/2015

Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) has promoted Cosimo Pacciani to the position of Chief Risk Officer, responsible for Risk and Compliance. Since May 2014, Mr Pacciani had been working as Deputy Head of Risk at the ESM.

Mr Pacciani, an Italian citizen, has worked for Royal Bank of Scotland between 2003 and 2013 in different risk roles, including Head of Risk and Compliance for the Asset Protection Scheme, and he has previously worked for other financial institutions in the City of London since 1997. He holds a master's from the Faculty of Economics in Florence and a Ph.D. from the Faculty of Economics in Siena.

Klaus Regling, ESM's Managing Director said: "I am very happy that Cosimo Pacciani has accepted to take on the role of Chief Risk Officer at the ESM, after a great performance as Deputy Head of Risk for more than a year. This role is absolutely critical for the ESM to comply with its mandate as it manages all significant risks to the institution, and it also ensures that ESM's mission is carried out in a way that stands up to public scrutiny".

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