

Call for members

€FPA Luxembourg Board of Directors (BoD)

1. Context

Managing career evolution, combatting professional obsolescence, and promoting financial literacy and vocational training has become increasingly important for financial institutions. The increasing regulation in continuous training, especially for the financial sector, generate a need to enhance the recognition of the professional skills and knowledge across various financial dimensions and domains.

To answer the various challenges of the digitization, regulations, sustainability... the financial sector is required to consider different dimensions and criteria that are not all part of its DNA. It is here the continuous learning become key.

€FPA Luxembourg recognizes the crucial role of education and cross-sector experts coordination for the financial sector to advance and address these areas. To respond to this need, €FPA Luxembourg aims to enlarge its BoD to support the advancement of its various activities.

The enlargement of the BoD of the €FPA Luxembourg association aims to strengthen the association's mission which is to value people skills, to support and accelerate efforts in terms of professional training, to fight against professional obsolescence, and to promote the unique character of the Luxembourg financial ecosystem.

€FPA Luxembourg is seeking high-level directors to support its different missions and drive groundbreaking advancements in vocational training and financial literacy.

2. General Mandate & Objective

The BoD's general mandate and mission will be to oversee and to advice the €FPA executive team in its different missions that concern the Luxembourg financial center or are relevant to support the professional education in this sector.

The aim of the BoD is to convene a a diverse community of directors, all experts in various fields, to promote professional education in the financial sector and to make informed decisions about the association's activities. This will enable the Luxembourg financial industry to progress and be at the cutting edge in various financial fields, building tools with the practitioners for the practitioners.

Enhancing the connection between the financial sector and the academic community will help in overcoming barriers related to insufficient technical knowledge, skills, tools and methodologies. The BoD will also be pivotal in helping €FPA better respond to the challenges and needs of the financial sector.

3. Governance

The BoD will be established as an independent body. In particular, the BoD will advise and oversee the executive team.

A Chair and Vice-Chair of the BoD manage the BoD to steer the meetings and guide the BoD's work (e.g., defining the agenda and periodicity of the meetings, defining the priority of the association, guiding the discussion, or reviewing the meeting minutes and outcomes).

At the operational level, the €FPA team will assume the secretariat role for the BoD and offer support for its ongoing work.

4. Activities

The BoD will provide clear guidelines to the association, represent the interest of its members, oversee its activities, support the association in its activities, represent it, promote its standard of certification, and continue to build bridges between the association and the Luxembourg Financial sector.

More in detail, the BoD will focus on developing the following areas/activities:

- Monitor the activities of the association and suggest axis of development.
- Providing guidelines for the executive management and targets in its activities in order to realize its missions.
- Introduce and represent the association within different institutions, representative associations, partners, when relevant with the mission of the association.
- Represent and promote the association during its main events.
- Assessing and recommending best-practices.
- Oversee the different pillars of the association, define new one when necessary, and report to BoD the advancement of these different activities.

As the organization of the association is based on different pillars, each Board member will have to take care of one pillar, overseeing it, and to report the progress of this pillar to the rest of the BoD for information/discussion/decision.

5. Membership

The BoD aims to be composed of experts in various fields, or leaders in the fields of finance, professional education, governance, economics, or professionals with relevant experience and a solid track record in the areas covered by the association (finance, economics, insurance, credit, pensions, sustainable finance, governance, ethics, regulation, taxation) who are willing to contribute actively and regularly to the objectives of the BoD.

Applicants will have to provide evidence of their level of expertise on topics that are relevant to the development of the association in Luxembourg. Preference will be given to professionals based in Luxembourg with experience or a mature understanding of the Luxembourg financial sector context. However, a candidate based outside Luxembourg with proven knowledge and expertise in the Luxembourg financial sector could also be considered.

The BoD seats are nominal.

5.1. Number of members

The number of members will be limited to 8 persons to ensure efficiency in the discussions

and ensure the BoD's objectives are achieved.

5.2. Members' selection

The Board of Directors will select the new BoD members. For the selection, they will take into account the different areas of expertise, the needs of the association and its different pillars as well as the alignment with the objectives and mission of the association.

Designated members of the BoD will be appointed to a three-year term, starting on the 15/03/2024 - next general assembly of association -, with a commitment to fulfil the mandate for a minimum of one year.

Following the three-year appointment, the call for applications may be re-opened and former members will be eligible to reapply. With the Board of Directors' approval, a call for application can also be opened ad hoc in the event of a member's voluntary resignation or upon request of the BoD Chair or, in his/her absence, the Vice-Chair.

€FPA Luxembourg will oversee the selection process for the vacant position(s) and submit the applicants to the Board of Directors for approval.

5.3. Members' attendance

BoD members are required to remain available, with an anticipated meeting frequency of seven to nine sessions per year. Persistent absence, defined as three excused or non-excused non-attendances per year, may result in the exclusion of the members¹.

We recommend applicants carefully consider the BoD objectives and frequency of meetings when applying to ensure their availability.

Information regarding how to send BoD members' application can be found at the end of the document (See Section 9).

6. Meetings

6.1. Meeting calendar & duration

BoD meetings will occur seven to nine times a year. In addition, members will be expected to engage in preparatory activities before meetings and undertake follow-up responsibilities afterwards.

The meetings are expected to last up to half a day, depending on the agenda. The meeting calendar will be confirmed during the BoD's meeting, and reviewed later if necessary.

6.2. Meeting format

Meeting can be held in person or remotely. Most meetings will be held online or hybrid for time efficiency, unless, due to the nature of the agenda items, the Chair or, in his/her absence, the Vice-Chair, require having them in person.

Overall, the secretariat will try to accommodate members' availability and preferences, always considering the evolution of health and safety rules.

¹ Exceptions will be made only for absences related to health reasons.

7. Confidentiality

Any presentation, outcome, data or information presented during BoD meetings will be deemed confidential. While the deliverables of the association are still under preparation and until EFPA Luxembourg officially releases them, they are deemed as confidential. Members are also prohibited from utilizing or sharing any information or materials discussed in the BoD without the clear consent of EFPA Luxembourg.

8. Secretariat. Supporting Activities and Terms of Reference

At operational level, regular exchanges will occur between the EFPA team and the BoD Chair, Vice-Chair and members.

EFPA Luxembourg will assume the secretariat of the BoD. In this role, EFPA Luxembourg will support the BoD Chair and Vice-Chair from an organizational and administrative point of view.

The EFPA team will execute the decision of the BoD in developing the activities of the association.

The BoD Chair will ensure the alignment of the BoD with the objectives set out in the Terms of Reference, after adoption.

9. Process to become a member

Please send an email to EFPA Luxembourg at info@efpa.lu, attaching the filled-out **application form** available on the EFPA Luxembourg website.

Interested members' applications must be submitted no later than Monday, 30th September at 7:00 pm.

EFPA Luxembourg will inform the selected members via email by Thursday 31st October 2024. The first meeting is planned to be held in November 2024.

The final list of BoD members will be made public on EFPA's website once the members have been selected.

The BoD call for members will be published on EFPA's website and promoted through the EFPA's communication channels, as well as shared with the members of EFPA Luxembourg.