

2010 Call for TEG Candidates

28 July 2010

Dear Madam, Dear Sir,

Appointments to EFRAG's Technical Expert Group

The present mandate period for five of the twelve members of EFRAG's Technical Expert Group (TEG) expires on 31 March 2011 (for further details, please refer to the appendix). The Nominating Committee of the EFRAG Supervisory Board expects to recommend some reappointments. However, a number of new appointments are also expected to be made. Nominations of suitable candidates are therefore sought from all eligible financial reporting stakeholder organisations, including EFRAG Member Organisations, eligible National Standard Setters, and elsewhere as appropriate. The Nominating Committee believes it is important that there is a continuous inflow of new members to TEG, whilst respecting continuity of existing and experienced members. This means that not all current members, who are eligible for reappointment, can be certain to be reappointed despite their satisfactory contribution to TEG.

Candidates do not have to be members of the above organisations and can put forward their own names for consideration. Nominations can be submitted through a Member Organisation or National Standard Setter or made directly to the Chairman of EFRAG's Supervisory Board, Pedro Solbes. Members of National Standard Setters are eligible for appointment and may continue in both roles, provided they are able to devote the necessary time to EFRAG activities, as described below.

Appointments will commence on 1 April 2011 and will be for one or two years (i.e. expiring on 31 March 2012 or 31 March 2013) in order to allow for a staggered rotation of TEG members. Reappointments can be made, at the discretion of the Supervisory Board for up to six years in total.

The selection of candidates will be based on the following criteria, set out in order of importance:

1 Technical Competence

The aim is to ensure that the Technical Expert Group (TEG) includes the best technical experts in Europe in accounting and financial reporting. Candidates should have experience in the practical application of, or advising on, the use of relevant accounting standards (either national standards or International Financial Reporting Standards).

Candidates should have experience as preparers, auditors, or users and it would be of added benefit if they should have either insurance or banking accounting expertise.

2 Background

TEG provides a balance of views from users, preparers and the accountancy profession in general. To maintain a proper balance, the Supervisory Board will consider both the present and past background experience of candidates.

3 Experience

The Supervisory Board will look to the breadth of experience offered by any candidate. Ideally a candidate will be able to offer a broad general knowledge of international financial reporting standards and their application in financial reporting coupled with some specialised knowledge of particular industries. In addition to being able to contribute to high quality technical work in the assessment of proposed International Financial Reporting Standards and Interpretations as part of the endorsement process, candidates will also be expected to play a role in EFRAG's proactive work on developing new thinking on accounting and financial reporting concepts and application. A good understanding of the work of national regulatory bodies with an interest in financial reporting would be an advantage.

As mentioned already, on this occasion the Supervisory Board requires candidates to have experience as preparers, auditors or users; in addition, some candidates should have other expertise in either insurance or banking accounting. Technical and industry experience should also be coupled with the ability to work and communicate with multicultural and multilingual groups, even though the common language of the TEG is English.

4 Geographical Spread

The Supervisory Board recognises that TEG benefits from the input of views from members with background experience from different countries. The Supervisory Board will therefore take into account the need for geographical diversity. The aim is to secure a reasonable balance and to ensure that TEG is recognised as representing the entire EU.

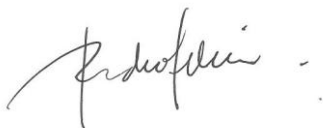
TEG members bear their own expenses and the appointments (other than that of the Chairman) are not remunerated.

Overall, candidates will be expected to make available not less than 30% of their time for work in EFRAG. This involves meetings of 3 to 4 days each month (occasionally more) of the plenary group. Preparation time and participation in working groups and conference calls on individual issues will also be required.

Further information about EFRAG can be found at the EFRAG website: www.efrag.org. In particular the EFRAG Annual Review 2009 may be of interest.

Submissions, setting out the name and CV of a proposed candidate, should be sent, preferably by 15 October 2010, by email to EFRAG using ns@efrag.org and marked for the attention of Pedro Solbes, Chairman of the EFRAG Supervisory Board. Interviews are expected to take place in December and January.

Yours Sincerely,



Pedro Solbes
Chairman of the Supervisory Board

Appendix A

Existing EFRAG TEG membership

1. EFRAG TEG voting members

Françoise Flores, <i>Chairman</i>	France	Industry
Mike Ashley, <i>Vice Chair</i>	UK	Auditor
Alan Dangerfield*	Switzerland	Industry
Gabi Ebberts*	Germany	Insurance specialist, Industry
Nicklas Grip	Sweden	Banking and financial instruments' specialist, industry
Araceli Mora*	Spain	Academic
Nicolas de Paillerets	France	Industry
Hans Schoen	The Netherlands	former Auditor
Andy Simmonds*	UK	Auditor
Anna Sirocka*	Poland	Auditor
Andrea Toselli	Italy	Auditor
Carsten Zielke	Germany	User

*These are the members whose present mandate period ends in 2011.

2. EFRAG TEG non-voting members

The Chairs of the larger national standard setters:

Liesel Knorr	GASB
Jêrome Haas	ANC
Ian Mackintosh	ASB

3. Non-voting observers invited to EFRAG TEG meetings

European Commission	
CESR	
Angelo Caso	OIC