

Composition of the European Central Bank

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Composition

The European Central Bank (ECB) is composed of its decision-making bodies: the Governing Council, which is the primary governing body, and the Executive Board, the executive body responsible for day-to-day management. A third decision-making body, the General Council, continues to operate since certain Member States have not adopted the euro.

The **Governing Council** comprises the members of the ECB Executive Board and the governors of the national central banks (NCBs) of the Member States which have adopted the single currency.

The **Executive Board** comprises a President, a Vice-President and four other members, all appointed by common accord of the governments of the Member States participating in the single currency, at the level of the Heads of State or Government, for a non-renewable period of eight years. They are chosen from among persons of recognised standing and professional experience in banking or monetary matters, who must be nationals of the Member States.

The **General Council** is composed of a President and a Vice-President together with the governors of the NCBs of the 27 Member States of the European Union.