

President Toomas Hendrik Ilves made a proposal to the Riigikogu yesterday to appoint Jaan Sven Männik as Chairman of the Supervisory Board of the Bank of Estonia.

“Jaan Männik has in-depth knowledge of financial and management fields. He has been the Chairman of the Board of AS Eesti Telefon and AS Eesti Telekom, as well as the chairman and member of the supervisory boards of several companies.

According to the Head of State, Jaan Männik’s personality traits, knowledge and experience make him a suitable candidate for the position of Chairman of the Supervisory Board of the Bank of Estonia.

Jaan Männik is currently a member of the Supervisory Boards of the Estonian Development Fund and Estonian Air.

Pursuant to the Constitution of the Republic of Estonia, the Riigikogu appoints the Chairman of the Supervisory Board of the Bank of Estonia at the proposal of the President of the Republic. Pursuant to the Bank of Estonia Act, the term of the Chairman of the Supervisory Board is five years.

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