

ESM seconds Jasper Aerts to the IMF to strengthen their cooperation

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Press releases

ESM

The European Stability Mechanism (ESM) further strengthens its cooperation with the International Monetary Fund (IMF) by seconding Jasper Aerts, the ESM's Head of Legal and Procurement, to the Legal Department of the IMF as an Assistant General Counsel. He will start in his new role on 1 September 2022 for a period of 12 months. As part of the mutual arrangement, a senior lawyer from the IMF will be seconded to the ESM in 2023.

Aerts joined the EFSF/ESM in September 2012 and has been responsible for all legal aspects of the financial assistance operations since then. He has been instrumental in many key deliverables of the ESM and led several important legal works streams such as the conclusion of the ESM lending framework, the design and implementation of the various debt relief measures for Greece, the establishment of the direct bank recapitalisation instrument and the framework for the common backstop, as well as the finalisation of the amendments to the ESM Treaty (the ESM reform).

“With the secondment of Jasper Aerts, we further cement the excellent cooperation with the IMF, which was established last decade in the context of financial assistance programmes with several euro area countries. In addition, the ESM cooperates closely with the IMF as part of the network of Regional Financing Arrangements (RFAs). We are pleased to second Jasper and to strengthen the interaction between the two legal departments which are vital in the implementation of the mandates of the respective organisations”, said Klaus Regling, Managing Director of the ESM.

Aerts will be replaced during his secondment by João Gião, who joined the ESM in October 2011 and is currently Senior Adviser to the General Counsel at the ESM, as

acting Head of Legal and Procurement. “I am confident that João will be an excellent acting head during Jasper’s absence, as he brings his experience as former board member of the Portuguese Securities Market Commission (CMVM) and the European Securities and Markets Authority (ESMA)”, said Klaus Regling.

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