

29 June 2016

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UK referendum - Staff message from the Chairperson and the Executive Director

1. The people of the UK have voted to leave the EU. As an EU agency based in the UK, the EBA and its staff faces a period of uncertainty and adjustment as the process for the UK to withdraw from the UK unfolds.
2. In the meantime, be reassured. The EBA remains a core part of the EU's financial services framework and we have plenty of regulatory and supervisory work to do. Our contracts remain in place and will continue to be honoured, whether we are temporary agents, contracts agents or SNEs. Staff contract renewals will continue to take place in the usual way.
3. We can expect that the EBA will have to move out of the UK at some point. That will be a political decision for the Commission and legislators to take. We will be engaging with them and will keep you informed as and when we know more.
4. In the meantime, we have a highly motivated set of staff at the EBA, and we would urge you to continue doing the great job you have all been doing – the outcome of yesterday's vote only reinforces our central role in maintaining financial stability in the EU and safeguarding the integrity, efficiency and orderly functioning of the banking sector.

Q&A

What happens to staff who are UK nationals?

- For the moment the position of UK staff is the same as for all other staff: your contracts remain in place, and UK staff will be treated equally with other staff, whether in relation to contract renewals, reclassification or otherwise.
- The Staff Regulations/CEOS provide that TA and CA contracts terminate if a staff member no longer has an EU nationality. So once withdrawal occurs that could affect some UK staff who do not have another nationality. But that is some distance away, and the Executive Director can make exceptions. It is also possible that there will be specific arrangements made as part of the withdrawal process. We will keep UK staff updated as and when decisions need to be taken.

Can UK nationals still be employed by the EBA?

- Yes – see above for existing staff.
- While the UK remains an EU Member State, UK nationals are free to apply for jobs that we advertise and we will continue to treat them in the same way as other applicants. While recruits usually need to have an EU nationality, it is possible to make exceptions (our vacancy notices already provide for applications by nationals of the EEA EFTA States), and we will review our policy closer to the time of formal withdrawal.

What happens to my contract of employment when the EBA moves? Do I keep it? Do I have to move?

- We will be engaging with Commission, Council and European Parliament and will keep staff informed of the proposals for changes to the EBA's seat.
- The EBA intends to honour the contracts that it has made in line with the terms of the Staff Regulations and CEOS, including as and when the EBA's seat changes.
- The general position is that EU civil servants can be asked to relocate within the Union. We realise that can be a difficult process, particularly for those with families. Once we know more about how the EBA will be affected by the UK's withdrawal we will engage with you all to explain the process and to listen and respond to concerns you may have.

When will the move happen? Where will we move to?

- Any change to the EBA's seat will need to be proposed by the Commission and decided by the co-legislators – the Parliament and Council – as it means amending the EBA Regulation. It is too early to know the timings or potential locations. We will be engaging with the Commission, European Parliament and Council and will keep you informed as and when we know more. When engaging with the EU institutions we will take into account staff views, including the need for swift decisions accompanied by reasonable implementation periods.

What happens with the correction coefficient and salary exchange rate?

- The exchange rate element of the calculation of the correction coefficient will be based on the exchange rate on 1 July, but has no effect on the salary received by staff: it affects only the budgetary charge to the EBA. The calculation of the correction coefficient will continue as usual, with the final decision on its value being made in December by the European Parliament¹.

What should I do about my house/flat rental/school arrangements?

¹ https://myintracomm.ec.testa.eu/hr_admin/en/pay/Pages/adapt.aspx

- There are no decisions to be made immediately. We expect the withdrawal process to take some time, and we will communicate to staff the plans for the EBA as they develop. We recognise the difficult process that lies ahead as and when the EBA is moved and we will engage with you all to explain the process and to listen and respond to concerns you may have.

Will the EBA's size change as a result of the move?

- The EBA's draft budget for 2017 has already been submitted and is now under discussion in the Council and Parliament. We expect it to lead to a small increase in the number staff at the EBA. Future budgets will need to take into account any decisions on the EBA's location and on the possible future move of the ESAs to a system of industry funding.