

Winner of the competition for the post of head of the Financial and Capital Market Commission announced

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The open recruitment competition for the post of the Chairperson of the Board of the Financial and Capital Market Commission (FCMC) has closed. Santa Purgaile won the competition with the highest score. Her candidature will be directed for approval by the Cabinet of Ministers. The final decision regarding the appointment should be taken by the Saeima.

The recruitment competition was opened due to a new procedure by which the head of the FCMC is appointed. The new procedure was approved by the government on July 9 this year by adopting the Regulation of the Cabinet of Ministers. The organizing of the open competition was entrusted to the State Chancellery, considering its long-standing experience in ensuring a centralised selection of senior managers.

Santa Purgaile - the winner of this recruitment competition, has been working for JSC Citadele Banka since 2012, where she had initially taken the post of Director of Business Development while from 2017, she was the Director of Corporate Customer Service. During this seven-year period, S.Purgaile has also been a Board Member of Citadele banka. Since 2017, the potential chairperson of the FCMC Council has also been the co-chair of the Latvia Finance Association's Lending Committee. Santa Purgaile worked for JSC SEB Banka, where she headed the private bankers' business in Latvia and the Baltic States from 2009 – 2012; she also chaired the Small and Medium Business Service Board.

Santa Purgaile holds a Master's Degree in International Economics and Business Administration. She has mastered management skills at the Wallenberg Institute in Sweden. S. Purgaile has a good command of English and Russian.

Santa Purgaile commented on her motivation to take the post of the Chairperson of the FCMC Council: "As a patriot of this country, I believe that my mission is to contribute to a consistent, balanced growth of national economy, a sustainable society and

a healthy, secure and reliable environment for every citizen and every honest entrepreneur, investor and organization. With nearly 25 years of experience in the financial sector, I would like to contribute to the development of Latvia's financial and capital market, and to regain international reputation of the financial sector of Latvia."

The recruitment company Amrop was also involved in the evaluation process. The company's manager Aiga Ārste-Avotiņa, commenting on the results of this competition, explains: "The winner of the competition convincingly demonstrated her eligibility for the post. Santa Purgaile is an outstanding banking professional with multiannual experience and proven business outcomes: lending volumes and the number of new customers under her leadership increased significantly every year. Last but not least - she has been able to create one of the best corporate teams in Latvia, by inspiring the subordinates, following the results purposefully and successfully managing change."

The Cabinet of Ministers will consider the candidature of Santa Purgaile. In case of approval, it will be further directed for the adoption of the decision by the Saeima. Upon the receipt of the approval by the Saeima, the candidate shall be appointed to the post of Chairperson of the Board of FCMC.

The Selection and Conformity Assessment Commission was chaired by Director of the State Chancery Jānis Čitskovskis. The Commission was composed of the Minister for Finance Jānis Reirs, Member of the Council of the Bank of Latvia Mārtiņš Kazāks, Head of the State Security Service Normunds Mežviets and Head of the Financial Intelligence Service Ilze Znotiņa. Three representatives of associations belonging to the Financial Sector Development Council also participated in the meetings of the Selection and Conformity Assessment Commission in advisory capacity: President of the Latvian Association of Insurers Jānis Abāšins, Member of the Board of the Latvian Finance Industry Association Jānis Brazovskis and Chairman of the Board of the Association of Latvian Payment Services and Electronic Money Institutions Dmitriy Kachanov.

The State Chancellery has been conducting centralised selection of senior managers already since 2015, thereby ensuring an open, fair and professional selection process. The heads for 13 different authorities of direct public administration have been selected through 21 competition organised by the State Chancellery. In the light of the considerable experience in ensuring open selection, the State Chancellery has conducted job contests for the Financial Intelligence Service (formerly - the Office for Prevention of Laundering of Proceeds Derived from Criminal Activity), the Corruption Prevention and Combating Bureau and the Data State Inspectorate.

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