

Vacancy announcement for 5 Professional Members, 1 Employees' Representative Member, and 1 Employers' Representative Member of the Governing Board of the KPST

Kosovo Pension Savings Trust (KPST) is an independent entity operating in the Republic of Kosovo in compliance with the rights and responsibilities stemming from Law No. 04/L-101, as amended and supplemented by Law No. 04/L-168 on Pension Funds of Kosovo (hereinafter: the Law), to administer and manage mandatory pension savings of Kosovo citizen or resident employees.

KPST is a not-for-profit entity governed by the Governing Board, consisting of seven (7) voting members, while the Managing Director manages the daily operations of the entity.

Members of the Governing Board are appointed by the Assembly of the Republic of Kosovo for a four (4) year mandate, with the possibility of re-appointment.

In accordance with paragraph 4.6 of the Law, the Selection Committee consisting of: Governor of the Central Bank of the Republic of Kosovo (Chairperson), the Auditor General and the Minister of Finance, recommend to the Assembly the candidates for Board members.

Duties and Responsibilities of the KPST Governing Board Members

Duties and responsibilities of the Governing Board and its members include (but shall not be limited to) the following:

- fiduciary responsibility towards pension assets;
- conducting a selection of Asset Manager(s), Custodians, or Open-end Vehicles in accordance with the Law;
- executing agreements with the Asset Manager(s), Custodians, Open-end Vehicles, Accountants, Auditors, Attorneys and other service providers of the KPST;
- demanding and receiving information from Asset Managers, Open-end Vehicles, Custodians and other service providers with respect to all transactions on behalf of the KPST including the voting of shares of stock held by the KPST;
- adopting investment principles for the KPST;
- removing and replacing Asset Managers, Open-end Vehicles, Custodians and other service providers of the KPST;
- paying the proceeds of Individual Accounts for Savings Pensions to Annuity providers for the purpose of purchasing Pensions for Participants and Beneficiaries in accordance with the Law;
- entering into agreements for the purchase, sale, lease or rental of real property or equipment necessary for the operation of the KPST;
- hiring executive and non-executive personnel for the Trust;

- entering into insurance agreements, including Fiduciary indemnity insurance for the Governing Board with insurance companies licensed in Kosovo or in the member states of the OECD;
- preparing a budget to be approved by the Governing Board;
- proposing for approval to the Assembly the pension assets charging fees for the investment and operational costs of the KPST.

The Selection Committee, pursuant to paragraph 4.8 of the Law, hereby invites all interested persons to apply in accordance with general and specific requirements listed below.

I. General Requirements for all members of the Governing Board of the KPST

- a.** Persons who wish to become Governing Board members must be persons of recognized integrity and must have professional expertise and experience in pension, finance, investment and insurance matters.

-The candidate is required to submit a CV and a motivational letter, highlighting his or her professional expertise and experience in pension, finance, investment and insurance matters.-

- b.** Any person who is a husband or wife or relative to the third degree inclusive or in law to the second degree inclusive of any persons sitting on the Selection Committee, on the KPST Governing Board, or in the Government of the Republic of Kosovo in a position of Minister or higher shall not be proposed as a candidate.

-The candidate is required to submit a signed declaration under oath that he or she meets this requirement.-

- c.** Any person, who has been convicted of a crime or adjudged bankrupt or ineligible to serve as a director or manager of a financial institution in any country, shall not be appointed as a Governing Board member. Any person who is an official or an Employee of an Asset Manager or Custodian or is a beneficial owner of five (5%) percent or more of an equity interest in an Asset Manager or Custodian, shall not be appointed as a Governing Board member. The Selection Committee shall verify and review the compliance and backgrounds of potential candidates.

-The candidate is required to submit an official proof issued by the relevant state authority in the country of his or her residence that he or she has not been convicted of a crime. Such a proof shall not be older than 6 months on the closing date for applications, and it can be an electronically issued certificate, e.g. e-Kosovo portal certification. In addition, he or she is required to submit a signed declaration under oath that he or she meets this requirement in its entirety. -

-The template for the declaration under oath, as specified under b. and c. above, is attached at the end of this vacancy announcement.-

II. Specific Requirements for professional members of the Governing Board of the KPST

Pursuant to paragraph 4.4 of the Law, the Governing Board must have at least five (5) members with a minimum of ten (10) years of professional pension expertise, as follows:

- a.** an employee, owner, trustee or professional advisor of an asset management company, insurance company or a pension fund with a total value of at least fifty million (€50,000,000) Euros under management;

-If this requirement is relevant for his or her application, the candidate is required to submit a reference letter or a contract or a confirmation letter.-

- b.** an economist or financial analyst with a major international financial institution;
-If this requirement is relevant for his or her application, the candidate is required to submit a reference letter or a contract or a confirmation letter.-
- c.** an expert in the fields of economics or finance with a record of extensive internationally recognized academic research and writing relevant to private pension investment;
-If this requirement is relevant for his or her application, the candidate is required to submit his or her relevant published works.-
- d.** persons appointed as Governing Board members may be international experts in their field
-If this requirement is relevant for his or her application, the candidate is required to submit a reference letter or a contract or a confirmation letter.-

Please note that the submitted documentation as required under Specific Requirements for professional members, together with the CV and the motivational letter, should clearly and unambiguously prove the duration, i.e. start date and end date of each relevant position held, and content of the required professional expertise and experience in pension, finance, investment and insurance matters.

III. Specific requirements for the employees' representative member of the Governing Board of the KPST

- a.** Must have professional experience in representing or advising employees or their representatives in Kosovo
-The candidate is required to submit at least one reference letter. The reference letter(-s) should refer to relevant employed position(s) or official role(s) of the candidate.-

IV. Specific requirements for the employers' representative member of the Governing Board of the KPST

- a.** Must have professional experience in representing or advising employers in Kosovo
-The candidate is required to submit at least one reference letter.- The reference letter(-s) should refer to relevant employed position(s) or official role(s) of the candidate.

Deadline and manner of application

Deadline for application is on **May 5, 2023 at 16:00 hrs CET**. Application shall be made by e-mail, to **trusti@bqk-kos.org**, by attaching the documents summarily listed below and specifying the position of the Governing Board member of the KPST for which you are applying (professional member or employees' representative member or employers' representative member)

The application for Professional member of the Governing Board (5 positions) shall include the following documents:

- 1. Identity document copy**, **2. CV** (as detailed above under I.a.), **3. Motivational letter** [as detailed above under I.a.], **4. Declaration under oath** [as detailed above under I.b. and I.c.], **5. Official proof of not being convicted of a crime** [as detailed above under I.c.], and, as it

may be applicable, **6. Reference letter(s), contract(s), and/or confirmation letter(s)** [as detailed above under II.a., II.b. and II.d.] **and/or published works** [as detailed above under II.c.]

The application for Employees' representative member of the Governing Board (1 position) shall include the following documents:

1. Identity document copy, 2. CV (as detailed above under I.a.), **3. Motivational letter** [as detailed above under I.a.], **4. Declaration under oath** [as detailed above under I.b. and I.c.], **5. Official proof of not being convicted of a crime** [as detailed above under I.c.], and **6. Reference letter(s)** [as detailed above under III.a.]

The application for Employers' representative member of the Governing Board (1 position) shall include the following documents:

1. Identity document copy, 2. CV (as detailed above under I.a.), **3. Motivational letter** [as detailed above under I.a.], **4. Declaration under oath** [as detailed above under I.b. and I.c.], **5. Official proof of not being convicted of a crime** [as detailed above under I.c.], and **6. Reference letter(s)** [as detailed above under IV.a.]

Non-majority communities and their members, under-represented gender and people with disabilities are encouraged to apply for the advertised positions.

This recruitment process will be monitored by representatives of the British Senior Management Appointments Project. Candidates are notified that the names, results and qualifications of the highest ranking candidates in this competition as 'nominees', will be published on the project website and that by applying for this position it will be considered that consent has been given for publication.

For the purpose of verifying the eligibility of the candidates, the Selection Committee intends to make necessary checks with relevant state authorities.

DECLARATION UNDER OATH

I, the undersigned, for the purpose of applying for the position of the Governing Board member of the Kosovo Pension Savings Trust (KPST), in accordance with the requirements sanctioned by the Law No. 04/L-101 on Pension Funds of Kosovo, as amended, and laid out in the vacancy announcement, declare that

- I am NOT an official or an employee of an Asset Manager or Custodian or a beneficial owner of five (5) percent or more of an equity interest in an Asset Manager or Custodian;

- I have NOT been convicted of a crime or adjudged bankrupt or ineligible to serve as a director or manager of a financial institution in any country; and

-I am NOT a husband or wife or relative to the third degree inclusive or in law to the second degree inclusive of any persons sitting on the Selection Committee, on the KPST Governing Board, or in the Government of the Republic of Kosovo in a position of Minister or higher.

Name and Surname

Identity Document Number

Date and Place

Signature