

## Vacancy announcement for two members of the Governing Board of the Kosovo Pension Savings Trust:

- **One member with professional experience in representing or advising employers in Kosovo**
- and
- **One member with professional experience in representing or advising employees or their representatives in Kosovo**

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 or 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 or 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 cannot be recommended as a candidate for member of the Governing Board of the KPST.

*-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 / Custodian of the KPST or is a beneficial owner of five (5%) percent or more of an equity interest in an Asset Manager / Custodian of the KPST, cannot be recommended as a candidate for member of the Governing Board of the KPST. 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 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 the member with professional experience in representing or advising employers in Kosovo**

### **a.** Candidate must have professional experience in representing or advising employers in Kosovo

*-The candidate is required to submit at least one reference letter from a relevant entity representing or advising employers (e.g. a chamber of commerce or other similar organization that that represents or advises employers), as proof of experience in representing or advising employers. The reference letter with relevant details should be issued by the relevant authority of such an entity.*

## **III. Specific requirements for the member with professional experience in representing or advising employees or their representatives in Kosovo**

### **a.** Candidate 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 from a relevant entity representing or advising employees or their representatives (e.g. a labor union organization or other similar organization representing or advising employees or their representatives), as proof of experience in representing or advising employees or their representatives. The reference letter with relevant details should be issued by the relevant authority of such an entity.*

## **Deadline and manner of application**

Deadline for application is on 27 June 2024, at 16:00. Application shall be made by e-mail, to [trusti@bqk-kos.org](mailto: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 (the member with professional experience in representing or advising employers in Kosovo or the member with professional experience in representing or advising employees or their representatives in Kosovo)

### **The application for the member with professional experience in representing or advising employers in Kosovo 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 II.a.]

### **The application for the member with professional experience in representing or advising employees or their representatives in Kosovo 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.]

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

*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 / Custodian of the KPST or a beneficial owner of five (5) percent or more of an equity interest in an Asset Manager / Custodian of the KPST;

- 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.

-I MEET the formal and legal criteria specified in this vacancy announcement, and I have the professional representing or advising experience required by law and this vacancy announcement.

-I AM aware that an incorrect declaration constitutes a reason for rejection of my application at any stage of the process.

\_\_\_\_\_  
Name and Surname

\_\_\_\_\_  
Identity Document Number

\_\_\_\_\_  
Date and Place

\_\_\_\_\_  
Signature