



Press Release 2020 - Supervisory Board

Recommendation for New CBCS President

Willemstad/Philipsburg - On March 11, 2020, the Supervisory Board of the Central Bank of Curaçao and Sint Maarten recommended to the Minister of Finance of Curaçao and the Minister of Finance of Sint Maarten that Richard Doornbosch be appointed as President of the CBCS.

The Council of Ministers of Curaçao and the Council of Ministers of Sint Maarten have adopted this recommendation of the Supervisory Board. The aim is for Mr. Doornbosch to be appointed as such in mid-July, provided that by then the screening by the security services of Curaçao and Sint Maarten has been completed successfully.

Mr. R. (Richard) A. Doornbosch, MBA, (1973) studied monetary economics and business economics at the University of Groningen and has been the Alternate Executive Director of the International Monetary Fund (IMF) in Washington D.C. since 2016. Mr. Doornbosch is a monetary economist with over 20 years of experience in the financial sector, international organizations and public administration.

After starting his career as a management trainee at Rabobank International, he worked in various (macroeconomic) positions at the Dutch Ministry of Finance. During the financial crisis of 2008-2009, Mr. Doornbosch was a member of the management team of the Financial Markets Department and involved in support operations for financial institutions. In the run-up to the political reforms of 2010, he led a complete revision of the financial-markets legislation for the Caribbean Netherlands.

From 2005 to 2008, he worked at the Organization for Economic Cooperation and Development (OECD) on the international policy response to the increasing risks of climate change. He acted as a negotiator on behalf of the Netherlands in shaping the Green Climate Fund (GCF) and was a board member on the first GCF Board. As head of the International Economy and Financial Institutions Department, he participated in various international consultations, such as those held by the European Bank for Reconstruction and Development (EBRD), the OECD and IMFC Deputies.

As Alternate Executive Director at the IMF, Mr. Doornbosch co-leads the Dutch-Belgian constituency within the IMF Board. In addition to the Kingdom of the Netherlands and Belgium, this constituency includes Armenia, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Georgia,

Israel, Luxembourg, Moldova, Montenegro, North Macedonia, Romania and Ukraine. In this role, he has been involved in several financial-sector reform programs.

The Supervisory Board is pleased with the nomination of Mr. Richard Doornbosch and is convinced that, with his international experience and network of contacts, he will be an asset to the Board of the Central Bank of Curaçao and Sint Maarten.

Willemstad, March 20, 2020