

**RULES GOVERNING THE SELECTION OF PERSONNEL OF FUNDACIÓN
CENTRO DE ESTUDIOS MONETARIOS Y FINANCIEROS (CEMFI)**

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Section one. Scope of application and guiding principles

Article 1. Scope of application

1. The selection of the personnel of the Fundación Centro de Estudios Monetarios y Financieros (CEMFI) shall be governed by these rules.
2. For the purposes of these rules, CEMFI's employees, both permanent and temporary, shall be considered as personnel.

Article 2. Guiding principles

The selection of CEMFI's personnel shall comply with the principles of equality, merit, capacity, and publicity, under the terms regulated in these rules.

Section two. Methods of selection

Article 3. Methods of selection

CEMFI personnel positions will be filled using one of the following methods of candidate selection:

- a) Competitive process.
- b) Discretionary appointment.

Article 4. Competitive process

In the competitive processes the merits and ability to perform the position in question will be assessed, which will be evaluated based on the candidates' training, the professional background, and their personal aptitudes and professional skills.

Article 5. Discretionary appointment

The discretionary appointment may only be used for the selection of those who are to occupy positions of trust or management positions in the Foundation, following a call for applications published on CEMFI's website.

Section three. General rules and procedures

Article 6. General selection rules

1. The hiring of personnel will be carried out only when justified by the CEMFI's needs.
2. The Board of Trustees will be responsible for the initiation of the procedure, the selection, and the hiring of the personnel referred to in Article 5.
3. The Executive Committee will be responsible for the initiation of the procedure and the hiring of the personnel referred to in Article 4, except in the case of doctoral students and researchers with externally funded projects. In the case of the selection of faculty, prior authorization of the Board of Trustees will be required.
4. The Director will be responsible for the initiation of the procedure and the hiring of doctoral students and researchers with externally funded projects.

Article 7. Call for applications

1. The selection of personnel in a competitive process shall require the prior call of the position.
2. CEMFI shall publicize the existence of the call by means of an advertisement.
3. The advertisement shall be placed on CEMFI's website and in national or international media, depending on the profile of the position, and sufficiently in advance to allow interested candidates to apply.
4. The announcement of the call for applications shall contain, at least, the following aspects:
 - a) The number of positions advertised.
 - b) The description of the position.
 - c) The requirements demanded of the applicants, which must be sufficient and reasonable for the adequate performance of the position.
 - d) The deadline for submitting applications.
 - e) The composition of the selection body.
 - f) The development of the selection process.

Article 8. Selection bodies

1. The selection of professors, except for temporary visiting professors, shall be carried out by the Appointment Committee, created by agreement of the Board of Trustees on 29 September 1997.
2. For all other personnel, unless the Board of Trustees or the Executive Committee decides otherwise, the selection body shall be composed of the Director, a Deputy Director, and the General Manager of CEMFI, who shall act as secretary.

Article 9. Evaluation and support to the selection body

1. The selection body shall be responsible for evaluating the merits and ability of the candidates and shall draw up an ordered list of the candidates evaluated.
2. For the selection of professors, the selection body shall be supported by the Committee of Permanent Professors.
3. For the selection of all other personnel, the selection body may seek the support of specialized members, consult with experts in the field in question, or seek the collaboration of professionals in personnel selection.
4. The selection body shall document the criteria and decisions adopted in each phase of the process, submitting to the Board of Trustees or the Executive Committee, in accordance with the provisions of Article 10, the ordered short list of selected and reserve candidates proposed for hiring. The reserve list may be used to fill the same or similar vacancies in the event of resignation of candidates or termination of the employment relationship of the selected candidates for any reason, during the maximum period established in each call for applications. In the event that no candidate is selected, the process will be declared void.

Article 10. Resolution of the process

1. The Board of Trustees will be responsible for approving the resolution of the selection processes for professors of levels 1 and 2, which could be delegated to the Executive Committee, as well as for discretionary appointments.
2. The Executive Committee will be responsible for approving the resolution of the selection processes for professors of levels 3 and 4, which could be delegated to the Director.
3. The Director will be responsible for approving the resolution of the selection processes for doctoral students and researchers with externally funded projects, as well as those for administrative staff, subsequently informing the Executive Committee.

Article 11. Selection file

The selection file will be composed of the documentation of all the steps in the process.

First final provision. Delegations

The references to the different bodies of CEMFI, contained in these rules, shall be understood without prejudice to the delegations that may be agreed upon by the Board of Trustees or the Executive Committee.

Second final provision. Entry into force

These rules shall enter into force on 25 March 2022.