



VACANCY NOTICE
POLICY OFFICER (INVESTMENT MANAGEMENT PROFILE)
(F/M)

REF.: ESMA/2018/VAC10/FGIV

Type of contract	Contract Agent ¹
Function group and grade	FGIV
Duration of contract	2 years, with possibility of extension ²
Department	Investors & Issuers Department
Place of employment	Paris, France
Deadline for applications	11/06/2018 – 25/06/2018 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2019 ³

1. The Authority

ESMA is an independent EU Authority that was established on 1 January 2011. ESMA's mission is to enhance investors' protection and promote stable and orderly financial markets. This mission is derived from ESMA's founding Regulation⁴ and encompasses three objectives:

- **Investor protection:** to have the needs of financial consumers better served and to reinforce their rights as investors while acknowledging their responsibilities;
- **Orderly markets:** to promote the integrity, transparency, efficiency, and well-functioning of financial markets and robust market infrastructures, and
- **Financial stability:** to strengthen the financial system in order to be capable of withstanding shocks and the unravelling of financial imbalances while fostering economic growth.

ESMA achieves these objectives through four activities:

- assessing risks to investors, markets and financial stability;
- completing a single rulebook for EU financial markets;
- promoting supervisory convergence; and
- directly supervising specific financial entities.

¹ According to the Article 3(a) of the [Conditions of Employment of Other Servants \(CEOS\)](#) of the European Union.

² Contract agents may be engaged under their first contract for a fixed period up to 5 years. In cases when the duration of the first contract is less than 5 years it is still possible to have a renewal for a second fixed-term period in the interest of the service. In that case, the total duration of the first and second fixed-term periods will normally be of 5 years. Any further renewal shall be for an indefinite period.

Probationary period for the first contract is nine months.

³ The validity of the reserve list may be extended.

⁴ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC.



ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active co-operation with National Competent Authorities (in particular with securities market regulators) as well as with the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA). ESMA has a unique position within the ESFS as it exercises direct supervisory responsibilities at Union level as regards credit rating agencies, trade repositories and third country CCPs. The EU institutions are currently considering proposals aimed at enhancing further ESMA's role and responsibilities. The full text of the proposal can be found on the [EU Commission's website](#)⁵. For further information, please refer to ESMA's website: <http://www.esma.europa.eu>.

2. Job framework and profile

ESMA is organising a selection procedure to recruit a Policy Officer in the Investors & Issuers Department.

In particular, ESMA is looking for candidates to fill the vacancy of Policy Officer in the Investment Management team.

The **Investors & Issuers Department** of ESMA is responsible for the rule-making and supervisory convergence work related to four different areas:

- Investment Management
- Corporate Finance and Reporting;
- Investor Protection and Intermediaries, and
- CRA Policy.

The **Investment Management team** is in charge of one of ESMA's core areas of responsibility. Its main mission is to contribute to the development of the single rulebook and supervisory convergence in the asset management area, in cooperation with other teams of ESMA. The team's responsibilities relate principally to the UCITS Directive, the Alternative Investment Fund Managers Directive (AIFMD) and the Regulations on Packaged Retail and Insurance-based Investment Products (PRIIPs), European Venture Capital Funds, European Social Entrepreneurship Funds, European Long-term Investment Funds and Money Market Funds.

Main duties:

Under the responsibility of the Head of the Department and the direct supervision of the Investment Management Team Leader, the jobholder will:

- contribute to ESMA's specific tasks under the EuSEF and EuVECA Regulations, notably in the context of registration procedures, administrative measures and peer reviews;
- contribute to ESMA's work on developing the single rulebook by drafting technical advice and technical standards under the relevant legal framework in the area of investment management;
- contribute to ESMA's tasks in promoting supervisory convergence among national authorities in the area of investment management by drafting guidelines, opinions and Q&As;
- support the work of the relevant Standing Committees or Task Forces;
- support the work of other members of the Investment Management team;

⁵ https://ec.europa.eu/info/law/better-regulation/initiatives/com-2017-536_en



- contribute to the analysis of data for regulatory purposes; and
- fulfil other tasks assigned to the jobholder.

3. Professional qualifications and other requirements

A. Eligibility criteria

To be considered eligible, candidates must satisfy all the eligibility criteria listed below, by the deadline for submitting applications:

- have at least a level of education which corresponds to completed university studies of three years attested by a diploma⁶;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁷;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- produce the appropriate character references as to their suitability for the performance of their duties;
- have a thorough knowledge of one of the languages of the European Union⁸ and a satisfactory knowledge⁹ of another language of the European Union, and
- be physically fit to perform the duties linked to the post¹⁰.

B. Selection criteria

PRE-SCREENING PHASE

Applications which fulfil the above Eligibility criteria (part A) will be assessed against the Essential requirements (part B.1). Candidates who do not meet all of the Essential requirements (part B.1) will be excluded from the selection process.

Candidates who meet all of the Essential requirements (part B.1) will be scored against the Advantageous requirements (part B.2). Within this comparative evaluation of applications, the 6 best candidates, who obtain the highest scores and reach a minimum score of 65%, will be invited for interviews and written tests.

B.1. Essential requirements

- a) Proven knowledge of financial markets and related financial regulations, as demonstrated by education and/or experience in positions relevant for this post as outlined in the job profile above;

⁶ Only qualifications that have been awarded in EU Member States or that are subject to the equivalence certificates issued by the authorities in the said EU Member States shall be taken into consideration.

⁷ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

⁸ The languages of the EU are: Bulgarian, Croatian, Czech, Danish, Dutch, English, Estonian, Finnish, French, German, Greek, Hungarian, Irish, Italian, Latvian, Lithuanian, Maltese, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish, and Swedish.

⁹ At least at the level B2, according to the Common European Framework of Reference for Languages:

<http://europass.cedefop.europa.eu/en/resources/european-language-levels-cefr>

Knowledge of the 2nd EU language will be tested orally for candidates invited for interviews.

¹⁰ Before the appointment, the successful candidate shall be examined by one of the EU medical centres in order to confirm that the candidate fulfils the requirements of Article 12(2) (d) of the CEOS (physical fitness to perform the duties).



- b) Excellent written and oral English¹¹.

B.2. Advantageous requirements

- c) Understanding of the investment funds sector, evidenced by experience and/or education;
- d) Experience in drafting policy documents at the EU and/or national level;
- e) Work experience in a multicultural environment;
- f) Professional qualification or specialised training, attested by a certificate, relevant to one of the to the job profile.
- g) Experience in preparing and/or analysing regulatory documentation; and
- h) Motivation for the advertised position.

INTERVIEWS & WRITTEN TESTS PHASE

Candidates invited for interviews and written tests will be assessed against all selection criteria (parts B1 & B2 & B3).

B.3. Supplementary requirements

- i) Ability to deliver high-quality work under pressure and tight deadlines;
- j) Dynamic personality with strong aptitude for team work;
- k) Excellent inter-personal and communication skills, and
- l) Ability to tackle complex issues, as well as presenting the results of his/her work in a structured manner to a general audience in a clear and understandable way.

Candidates who receive at least 65% of the maximum points in both the interview and written test will be included in the reserve list of suitable candidates.

The established reserve list may be used for the recruitment of a similar post depending on the needs of ESMA. Please note that inclusion in the reserve list does not guarantee recruitment.

B.4. How to apply

Candidates must apply by sending the following documents, by the specified deadline, via email to vacancies@esma.europa.eu:

- The application must include both CV and motivation letter in English (working language of ESMA¹²);
- Application documents must be marked accordingly with the reference number of the vacancy notice (see templates below).

CV in the European (Europass) format¹³, saved as:
ESMA_2018_VAC10_FGIV_FAMILY NAME_First name_CV

¹¹ At least at B2 level. English is the internal working language of ESMA, as decided by ESMA Management Board with the decision ESMA/2011/MB/3 of 11/01/2011. This decision implements Article 73 (2) of the ESMA [Regulation \(EU\) No 1095/2020](#) establishing ESMA.

¹² See footnote nr 12.

¹³ <http://europass.cedefop.europa.eu/en/documents/curriculum-vitae>

Please refer in your CV to all selection criteria.



Example: ESMA_2018_VAC10_FGIV_SMITH_Anna_CV

Motivation letter of no more than 2 pages, explaining the interest and motivation of the candidate for this particular post, saved as:

ESMA_2018_VAC10_FGIV_FAMILY NAME_First name_Motivation letter

Applicants will be assessed on the basis of the eligibility and selection criteria specified in the vacancy notice (as explained in part 3) and these must be met by the deadline for submitting applications.

4. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for two years as a contract agent. In case of renewal (in the interest of the service) the second fixed-term period will be concluded for 3 years. Any further renewal shall be in principle for an indefinite duration.
- Successful external candidates will be recruited in the respective grade, and classified in the step 1.

Function group/grade/step	Minimum requirements for classification in step (required level of university studies + minimum number of years of experience after university graduation)	Monthly net salary without allowances ¹⁴	Monthly net salary, including specific allowances ¹⁵
FGIV 13 step 1	Post-secondary education + up to 8 years' experience	3,290 €	4,770 €
FGIV 14 step 1	Post-secondary education + more than 8 years' experience	3,570 €	5,260 €
FGIV 16 step 1	Post-secondary education + more than 21 years' experience	4,460 €	6,410 €

- The monthly basic salary is multiplied by the correction coefficient for France (currently 114.8%).
- Salaries are subject to a Union tax deducted at source and are exempt from national taxation.
- Depending on the individual family situation and the place of origin, the successful jobholder may be entitled to: expatriation allowance (16% of the basic salary), household allowance, dependent child allowance, education allowance, pre-school allowance, installation allowance, reimbursement of removal costs, initial temporary daily subsistence allowance, and other benefits.
- Annual leave entitlement of two days per calendar month plus additional days for age, grade, 2,5 days' home leave if applicable, and in addition on average 17 ESMA holidays per year;

¹⁴ An estimation of net salary, including the deduction for tax and social security, without any allowances (this estimation has been calculated for a candidates who is not entitled for expatriation allowance in France and has no family dependents).

¹⁵ An estimation of net salary, including the deduction for tax and social security and adding the allowances (this estimation has been calculated with expatriation allowance, household allowance and with one dependent child allowance). Allowances depend in any case on the personal situation of the candidate.



- EU Pension Scheme (after 10 years of service);
- EU Joint Sickness and Insurance Scheme (JSIS), accident and occupational disease coverage, unemployment and invalidity allowance and insurance, and
- General and applicable professional training, plus professional development opportunities.

For more information, please refer to Careers' page of ESMA:

<https://www.esma.europa.eu/about-esma/careers>

5. Data protection

Candidates' personal data are processed as required by Regulation (EC) No. 45/2001 of the European Parliament and of the Council of 18 December 2000, on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data. This applies in particular to the confidentiality and security of such data. For more information, please check the [privacy statement on recruitment procedures](#).