



VACANCY NOTICE
HEAD OF SUPERVISION DEPARTMENT
(F/M)

REF.: ESMA/2018/VAC15/AD12

| | |
|----------------------------------|---|
| Type of contract | Temporary Agent ¹ |
| Function group and grade | AD12 |
| Duration of contract | 5 years, with possibility of extension ² |
| Department | Supervision Department |
| Place of employment | Paris, France |
| Deadline for applications | 01/10/2018 (23:59 hrs, Paris local time) |
| Reserve list valid until | 31/12/2019 ³ |

1. The Authority

ESMA is an independent Paris-based 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:

- **Investors' 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.

ESMA achieves its mission within the European System of Financial Supervision (ESFS)

¹ According to the Article 2(f) of the [Conditions of Employment of Other Servants \(CEOS\)](http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CONSLEG:1962R0031:20140101:EN:PDF) of the European Union <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CONSLEG:1962R0031:20140101:EN:PDF>

² Temporary agents may be engaged under their first contract for a fixed period of 5 years. Any further renewal shall be in principle for an indefinite duration. 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.



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, including possible further direct supervision mandates.

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 for the post of **Head of Supervision Department**, reporting to ESMA's Executive Director.

The Supervision Department is currently responsible for the registration and ongoing supervision of credit rating agencies (CRAs) and trade repositories (TRs). Additional supervisory mandates under the Securities Financing Transactions Regulation (SFTR) and the STS Securitisation Regulation will be added in the course of 2018 and 2019.

Two Units with respective heads report to the head of the Supervision Department:

- the Investigations Unit, which is responsible for the assessment of registration applications and conducting targeted investigations, and
- the Monitoring and Strategy Unit, which is responsible for the day-to-day supervision and related risk analysis of all registered entities.

Tasks of the Monitoring and Strategy Unit:

- development and application of supervisory risk-analysis in light of ESMA's risk-based supervisory approach;
- development of supervisory work program;
- on-going supervision of all registered entities; and
- cooperation with other departments and National Competent Authorities in the context of the supervision of EMIR data reporting and data quality initiatives.

Tasks of the Investigation Unit:

- assessment of applications for registration and enforcement of perimeter;
- thematic and individual investigations, and
- coordination of supervisory co-operation with non-EU competent authorities.

ESMA applies a risk based approach to supervision, which means that – following a thorough registration process - we actively prioritise the supervisory issues that we focus on. Through a variety of supervisory tools, including an increasing on-site presence and detailed desk-based analysis, we aim to have a good understanding of the entities that we supervise and their risks. We enforce breaches in a proportionate and effective manner. ESMA evaluates continuously its supervisory activities to further improve the effectiveness of its supervision.



ESMA is looking for candidates with experience in the financial markets with a strong motivation to fulfil ESMA supervisory mandate.

Main duties:

The successful candidate will be responsible for:

Operational management of the Department:

- leading the development and implementation of ESMA's supervisory work programme;
- managing and coordinating the human resources of the Department and, where appropriate, its financial resources, so that people are well motivated, act professionally and deliver to high standards;
- representing the Department and ESMA at relevant internal and external meetings in order to support and promote the Authority's decisions, proposals and image;
- acting as the main channel for the exchange of information between senior management and the staff members of the Department, and
- developing and fostering strong strategic relations with EU institutions, Member State bodies and other relevant stakeholders.

Supervision:

- driving the on-going supervision of CRAs and TRs through effective allocation of staff and use of supervisory tools, ensuring early detection of supervisory issues, high quality and timely outputs and lasting impact of supervisory actions,
- reporting regularly to the ESMA governance bodies (Board of Supervisors, Management Board) and the Chair on key supervisory issues and preparing their deliberations and decisions; and
- leading and inspiring the continuous development of ESMA's data-driven supervisory risk analysis, in cooperation with RAE Department; and
- foster the good cooperation between the two Units within the Supervision Department and with other teams/Departments of ESMA.

Strategic leadership:

- contributing to ESMA's strategic positioning as an EU supervisor and the definition of its supervisory culture, as well as its position toward supervised entities ;
- implementing ESMA's strategic orientation and developing multi-annual/annual strategic planning;
- fostering strong relations and enhancing cooperation with national securities regulators, EU institutions, non-EU regulators, and other relevant public sector stakeholders in the areas of competence;
- representing ESMA and the Supervision Department externally, whether in conferences and seminars or bilaterally with private sector stakeholders and senior management of supervised entities, and
- supporting the efficient management of ESMA by being an active contributor to the Management Team and to the collective work to achieve the Authority's strategic objectives.

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 **four years** attested by a diploma⁵ **in a field relevant for this position, and** after having obtained the diploma, **fifteen years** of proven professional experience⁶ **in some or all of the fields covered by the job description;**
OR
- have at least a level of education which corresponds to completed university studies of **three years** attested by a diploma⁷ **in a field relevant for this position, and** after obtained the diploma, **sixteen years** of proven professional experience⁸ **in some or all of the fields covered by the job description;**
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁹;
- 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 Union¹⁰ and a satisfactory knowledge¹¹ of another language of the European Union, and
- be physically fit to perform the duties linked to the post¹².

B. Selection criteria

PRE-SCREENING PHASE

Applications which fulfil the above Eligibility criteria (part A) will be scored against the Essential requirements (part B.1) and the Advantageous requirements (part B.2). Those who do not meet all the Essential requirements (part B.1) will be excluded from the selection process.

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

⁵ 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.

⁶ For more information on calculating the professional experience, please consult the "Candidates Guidelines" document published on ESMA's website <https://www.esma.europa.eu/about-esma/careers>

⁷ See footnote 5.

⁸ See footnote 6.

⁹ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

¹⁰ 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.

¹¹ At least at the level C1, 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.

¹² 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).

tests.

B.1. Essential requirements

- a) Experience of supervision in the area of financial markets at EU or national level;
- b) Experience in a managerial role for at least 5 years¹³;
- c) Excellent written and oral English¹⁴.

B.2. Advantageous requirements

- d) Knowledge (acquired by experience or training) of EU regulatory and/or EU institutional framework for financial markets;
- e) Knowledge (acquired by experience or training) of credit rating agencies (CRAs), and/or trade repositories (TRs);
- f) Work experience in an international environment;
- g) 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

- h) Strong analytical capabilities, ability to think strategically and good judgement;
- i) Excellent organisational and planning skills;
- j) Ability to work under pressure and deliver high quality work under very tight timelines;
- k) Ability to lead and motivate staff, building a high-performing and cooperative team (management skills);
- l) Ability to deal with people effectively and courteously and build productive and cooperative working relationships, within ESMA and with external stakeholders (interpersonal skills);
- m) Ability to communicate clearly and present complex subjects simply, both orally and in writing, including to the members of the team (communication skills); and
- n) Ability to steer discussions and generate the best possible results without compromising productive working relationships with the other parties involved (negotiation skills).

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. Reserve list candidates will be invited for an **one-day assessment centre** in Brussels, followed by an **individual meeting with ESMA's Executive Director and Chair**.

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.

¹³ Please indicate the number of direct and indirect reports.

¹⁴ 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 1095/2010](#) establishing ESMA.



B.4. How to apply

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

The application must include

- **CV using EUROPASS CV¹⁵ template and a motivation letter in English** (working language of ESMA¹⁶);
- to show that all eligibility requirements are met **the indication** of the candidate's
 - **EU nationality/citizenship,**
 - **mother tongue; and**
 - **second EU language.**

CV in the European (Europass) format¹⁷, saved as:

ESMA_2018_VAC15_AD12_FAMILY NAME_First name_CV

Example: ESMA_2018_VAC15_AD12_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_VAC15_AD12_FAMILY NAME_First name_Motivation letter

Indication in the subject line of the email:

ESMA_2018_VAC15_AD12_FAMILY NAME_First name

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.

¹⁵ <http://europass.cedefop.europa.eu/en/documents/curriculum-vitae> Please refer in your CV to all selection criteria.

¹⁶ See footnote nr 14.

¹⁷ <http://europass.cedefop.europa.eu/en/documents/curriculum-vitae> Please refer in your CV to all selection criteria.

4. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for five years as a temporary agent. Any further renewal shall be in principle for an indefinite duration.
- Successful external candidates will be recruited in the grade and classified either in step 1 or 2.

| Grade/step | Minimum requirements for classification in step ¹⁸ (required level of university studies + minimum number of years of experience after university graduation) | Monthly net salary without allowances ¹⁹ | Monthly net salary, including specific allowances ²⁰ |
|-------------|---|---|---|
| AD12 step 1 | 4 years' university degree in a field relevant for this position + 15 years' experience in some or all of the fields covered by the job description | 8,950 € | 12,600 € |
| AD12 step 2 | 4 years' university degree in a field relevant for this position + 18 years' experience in some or all of the fields covered by the job description | 9,230 € | 12,980 € |

- 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.
- As a Head of Department, the successful candidate shall be entitled to receive a **managerial allowance** corresponding to 4.2% of the basic salary, on condition of successful completion of management trial period of nine months.
- 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.
- Reimbursement of schooling costs in Paris may be provided.
- 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;
- 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.

¹⁸ ESMA Management Board Decision ESMA/2011/MB/55, adopting of implementing rules on classification in grade and step on appointment or engagement - Commission decision (C(2004) 1313 of 07/04/2004): https://www.esma.europa.eu/sites/default/files/library/ta_rules_on_classification_in_grade_and_step.pdf

¹⁹ An estimation of net salary, including the correction coefficient for France, deduction for tax and social security, without any allowances (this estimation has been calculated for a candidate who is not entitled to expatriation allowance in France and has no family).

²⁰ An estimation of net salary, including the correction coefficient for France, 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.



Information reserved for applicants employed under Article 2(f) of the CEOS, in EU agencies other than ESMA:

According to ESMA Management Board decision ESMA/2015/MB/56²¹, adopting the implementing rules on the procedure governing the engagement and use of temporary staff under Article 2(f) of the CEOS, and in particular Article 12 (2), if a successful applicant from this external selection procedure, on the closing date for applications, as well as on the day of taking up duty at ESMA

- is a member of temporary staff under Article 2(f) of the CEOS, and
- is employed within his/her agency in function group and grade included in the range AD11 – AD13,

ESMA shall offer the applicant, in writing, the opportunity either:

- a) to be assigned to the post by means of mobility, as per Article 10 of ESMA/2015/MB/56. In this case the contract at ESMA will be in continuity with the contract of the previous agency (namely with regard to grade, step, seniority in step, and duration),
OR
- b) to be assigned to the post on the basis of a new contract for a fixed period of five years, subject to the probationary period of 9 months, at the grade indicated in this external external vacancy notice (AD12)²².

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](#).

²¹ <https://www.esma.europa.eu/sites/default/files/library/2015/10/2015-mb-56.pdf>

²² Classification in step will be based on Articles 15 or 55 of the CEOS, as appropriate.