



**VACANCY NOTICE**  
**CHAIR OF THE CENTRAL COUNTERPARTY (CCP) SUPERVISORY  
COMMITTEE**  
**AND DIRECTOR FOR CCPs (F/M)**  
**REF.: ESMA/2019/VAC18/AD16**

<b>Type of contract</b>	Temporary Agent <sup>1</sup>
<b>Function group and grade</b>	AD16
<b>Duration of contract</b>	5 years, with possibility of one extension <sup>2</sup>
<b>Place of employment</b>	Paris, France
<b>Deadline for applications</b>	6/1/2020 (23:59 hrs, Paris local time)
<b>Reserve list valid until</b>	31/12/2020 <sup>3</sup>

### 1. The Authority

ESMA is an independent Paris-based EU Authority. ESMA's mission is to enhance investors' protection and promote stable and orderly financial markets. This mission is derived from ESMA's founding Regulation<sup>4</sup> 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: (i) assessing risks to investors, markets and financial stability, (ii) completing a single rulebook for EU financial markets; (iii) promoting supervisory convergence; and (iv) directly supervising specific financial entities.

ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active co-operation with National Competent Authorities (with securities market regula-

<sup>1</sup> 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>

<sup>2</sup> In line with point 5 of Article 24a of the Regulation of the European Parliament and the Council amending Regulation (EU) No 648/2012 as regards the procedures and authorities involved for the authorization of CCPs and requirements for the recognition of Third-Country CCPs (available here: <https://data.consilium.europa.eu/doc/document/PE-88-2019-REV-1/en/pdf>), *the term of office of the Chair and the independent members of the CCP Supervisory Committee shall be five years and may be extended once.*

<sup>3</sup> The validity of the reserve list may be extended.

<sup>4</sup> 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.



tors) 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 on specific entities such as credit rating agencies, trade repositories and systemically important third country CCPs.

For further information, please refer to ESMA's website: <http://www.esma.europa.eu>.

## 2. The CCP Supervisory Committee

The review of the European Markets Infrastructure Regulation (EMIR, Regulation EU (No) 648/2012) enhanced the role of ESMA in relation to the authorisation of CCPs established in the Union (EU-CCPs) and the recognition of third-country CCPs (TC-CCPs) and provided ESMA with direct supervisory responsibilities over systemically important TC CCPs. In this regard, EMIR envisages the establishment of a distinct committee within ESMA, the CCP Supervisory Committee for the purposes of preparing draft decisions to be taken by the Board of Supervisors<sup>5</sup>, ESMA's decision-making body, and for carrying out certain tasks.

The CCP Supervisory Committee is composed of a Chair, two Independent Members and representatives of the national competent authorities with an authorised CCP as voting members, as well as central banks of issue that have requested membership to the Committee as non-voting members.

## 3. Job framework and profile

### *The CCP Supervisory Committee*

The tasks and responsibilities of the CCP Supervisory Committee are laid down in [Article 24a of] EMIR<sup>6</sup>, and include among others:

- Prepare draft decisions to be taken by the Board of Supervisors in relation to TC-CCPs, including the recognition of all TC CCPs, the supervision of systemically important TC CCPs (Tier 2 CCPs) and potentially the recommendation that a TC-CCP should not be recognised where that CCP or some of its clearing services are of substantial systemic importance. As envisaged in EMIR, such decisions and recommendations will be exercised in consultation or in agreement with the relevant central banks of issue and, where applicable, the European Systemic Risk Board (ESRB);

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<sup>5</sup> The Board of Supervisors is the decision-making body of ESMA. It is chaired by ESMA Chair and composed of the heads of the national competent authorities (NCAs) in the European Union (EU) and the European Economic Area (EEA) responsible for securities regulation and supervision with non-voting representatives from the European Commission, the European Systemic Risk Board (ESRB), the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA) and the European Free Trade Association Surveillance Authority (EFTA Surveillance Authority)

<sup>6</sup> References to the Regulation of the European Parliament and the Council amending Regulation (EU) No 648/2012 as regards the procedures and authorities involved for the authorization of CCPs and requirements for the recognition of Third-Country CCPs (available here: <https://data.consilium.europa.eu/doc/document/PE-88-2019-REV-1/en/pdf>)

- Promote supervisory convergence among national competent authorities in relation to the authorisation and the supervision of EU CCPs through (i) conducting annual peer reviews, (ii) initiating EU-wide CCP stress testing exercises, (iii) preparing draft opinions on draft decisions submitted by national competent authorities in relation to EU-CCPs and (iv) promoting exchanges of information on relevant developments related to EU-CCPs; and
- Request the Board of Supervisors to consider whether the adoption of guidelines, recommendations and opinions by ESMA is necessary in order to address a lack of convergence and coherence in the application of EU law among competent authorities and colleges.

### *The Chair of the CCP Supervisory Committee*

ESMA is organising a selection procedure for the post of “**Chair of the CCP Supervisory Committee and Director for CCPs**”.

The Chair of the CCP Supervisory Committee is a full-time independent professional, member of ESMA staff, based in Paris (France). The Chair’s term of office is five years and may be extended once for another 5 years.

The Chair is appointed by the ESMA Board of Supervisors after approval by the European Parliament. She/he is accountable to the European Parliament and the Council of the European Union. The Chair may be removed from office only by the Council of the European Union, upon a proposal by the Commission which has been approved by the European Parliament.

The Chair of the CCP Supervisory Committee will manage the staff dedicated to the CCP Supervisory Committee and will work closely with the ESMA Chair and Executive Director.

### **Main duties:**

The Chair of the CCP Supervisory Committee will lead ESMA’s activities in line with ESMA’s work programme in relation to (i) the recognition and supervision of TC-CCPs and (ii) promotion of supervisory convergence between national competent authorities in relation to EU-CCPs. In particular, the selected candidate will among others:

- Chair the CCP Supervisory Committee and ensure ESMA fulfils its tasks and responsibilities related to the work of the Committee;
- Develop the strategy of ESMA in relation to CCPs and ensure the timely submission of draft decisions concerning TC CCPs and draft opinions on draft decisions of national competent authorities in relation to EU-CCPs, to be taken by the Board of Supervisors;
- Chair ESMA’s third-country CCP college and represent ESMA in CCP supervisory colleges established under article 18 of EMIR;
- Participate in meetings with EU and third country authorities related to the activities of the

CCP Supervisory Committee, in agreement with the ESMA Chair; and

- Contribute to the development of ESMA's work programme, objectives and priorities and ensure their implementation with respect to CCP matters in agreement with ESMA's Executive Director.

In addition, in her/his capacity as Director for CCPs, the successful candidate will in particular:

- Lead the ESMA staff dedicated to the CCP Supervisory Committee and coordinate the work of the two Directors for CCPs; and
- Manage the relationship with national competent authorities, central banks of issue and relevant national and EU bodies both public and private, that are relevant for CCP supervision and supervisory convergence.

The Chair of the CCP Supervisory Committee shall exercise his/her tasks in close cooperation with the ESMA Chair and the Executive Director and with due regard to their tasks as enshrined in the ESMA Regulation.

#### 4. 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 diploma<sup>7</sup>, and after having obtained the diploma, **fifteen years** of proven professional experience<sup>8</sup>;  
OR
- have at least a level of education which corresponds to completed university studies of **three years** attested by a diploma<sup>9</sup>, and after obtained the diploma, **sixteen years** of proven professional experience<sup>10</sup>;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen<sup>11</sup>;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union<sup>12</sup> and a satisfactory knowledge<sup>13</sup> of another language of the European Union, and

<sup>7</sup> 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.

<sup>8</sup> 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>

<sup>9</sup> See footnote 7.

<sup>10</sup> See footnote 8.

<sup>11</sup> Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

<sup>12</sup> 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.

- be physically fit to perform the duties linked to the post<sup>14</sup>.
- be able to complete the full five-year-mandate before reaching retirement age<sup>15</sup>.

### **Independence and declaration of interests**

The Chair of the Supervisory Committee will be required to make a declaration of commitment to act independently in the public interest and to make a declaration in respects to any interests which might be considered prejudicial to her/his independence. Applicants must confirm their willingness to do so in their application. When appointed, the Chair will be subject to the Staff Regulations and the Conditions of Employment of Other Servants, more specifically its Title II and the Ethics Guide for ESMA Staff.

## **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 the Essential requirements (part B.1) will be excluded from the selection process.

Candidates who meet all the Essential requirements (part B.1) will be scored against the Advantageous requirements (part B.2). Within this comparative evaluation of applications, up to the 6 best candidates, who obtain the highest scores will be invited for interviews.

#### **B.1. Essential requirements**

- a) Out of fifteen years of experience (required under 4.A above), at least five years must have been acquired at high level in the domain of post-trading or financial services (whether in the public or private sector);
- b) Significant experience in a senior management position for at least 5 years<sup>16</sup>;
- c) Excellent written and oral English<sup>17</sup>.

#### **B.2. Advantageous requirements**

- d) Thorough knowledge of the EU framework for the supervision/oversight and regulation of clearing, post-trading, prudential supervision or financial services, and proven expertise in these areas;
- e) Thorough experience relevant to risk-based CCP supervision, at national, EU or international level;
- f) Successful experience in an executive role, leading an organisation with ambitious objec-

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<sup>13</sup> 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 2<sup>nd</sup> EU language will be tested orally for candidates invited for interviews.

<sup>14</sup> 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).

<sup>15</sup> The retirement age of the temporary agents is defined as being the end of the month in which the person reaches the age of 66

<sup>16</sup> Please indicate the number of direct and indirect reports.

<sup>17</sup> 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.

tives including proven ability to lead and motivate large teams with significant tasks and steering them to achieve the organisation's objectives

- g) Thorough understanding of the EU institutions and EU decision-making process;
- h) Excellent networking abilities and interpersonal skills, including the capacity to represent an organisation at international level and to negotiate with high-level representatives of various stakeholders;
- i) Proven work experience in a multicultural environment;
- j) Strong sense of responsibility, initiative and self-motivation; and
- k) Being a strong team player.

### **B.3. Supplementary requirements**

- l) Excellent communication and presentation skills with the ability to communicate clearly and present complex subjects simply, both orally and in writing, whether in public or in meetings with internal or external stakeholders,
- m) Proven ability to steer discussions and generate the best possible decisions at strategic and political level without compromising productive working relationships with the other parties involved.

### **INTERVIEWS PHASE**

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

Up to four candidates who received at least 60% of the maximum points in the interview will be included in the reserve list.

Indeed, the selection committee will create a shortlist of up to four shortlisted candidates who will be invited to give a presentation on a pre-defined topic (followed by an interview) by the ESMA Board of Supervisors. The presentations and the interviews will take place on the same day. The topic of the presentation will be communicated to the shortlisted candidates in the invitation for the interview with the Board of Supervisors.

Before appointment, the candidate selected by the ESMA Board of Supervisors shall be subject to approval by the European Parliament. The candidate approved by the European Parliament will be encouraged to start her/his position as soon as possible.

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.

This selection procedure is subject to the adoption and entry into force of the draft regulation amending Regulation 648/2012 as regards the procedures and authorities involved for the authorisation of CCPs and requirements for the recognition of third-country CCPs (i.e. EMIR 2.2)<sup>18</sup>.

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<sup>18</sup> Available here <https://data.consilium.europa.eu/doc/document/PE-88-2019-REV-1/en/pdf>  
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## Equal opportunities

ESMA applies a policy of equal opportunities.

### 5. How to apply

All sections of the application must be completed in English. In order to be considered, applications must be sent to [executive-recruitment@esma.europa.eu](mailto:executive-recruitment@esma.europa.eu) by 23:59:59 CET on the closing date. We advise candidates to submit their applications well ahead of the deadline, in order to avoid potential problems.

Please note that all correspondence will take place by email, so candidates should ensure that the email address associated with applicant's account is correct and that it is checked regularly. Applicants will be assessed based on the eligibility and selection criteria specified in the vacancy notice and these must be met by the deadline for submitting applications.

### 6. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for five years as a temporary agent with one possible extension.
- 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 <sup>19</sup> (required level of university studies + minimum number of years of experience after university graduation)	Monthly net salary without allowances <sup>20</sup>	Monthly net salary, including specific allowances <sup>21</sup>
AD16 step 1	4 years' university degree + 15 years' experience	13,500 €	18,880 €
AD16 step 2	4 years' university degree + 21 years' experience	13,965 €	19,520 €

#### *Financial Conditions*

- As Chair, 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<sup>22</sup>.
- The monthly basic salary is multiplied by the correction coefficient for France (currently 116.7%).
- Salaries are subject to a Union tax deducted at source and are exempt from national

<sup>19</sup> 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](https://www.esma.europa.eu/sites/default/files/library/ta_rules_on_classification_in_grade_and_step.pdf)

<sup>20</sup> 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).

<sup>21</sup> 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

<sup>22</sup> Included in the calculation above



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.

#### *Leave, Pensions and Sickness Insurance*

- 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.

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

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

## **7. Data protection**

Candidates' personal data are processed as required by Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies 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](#).