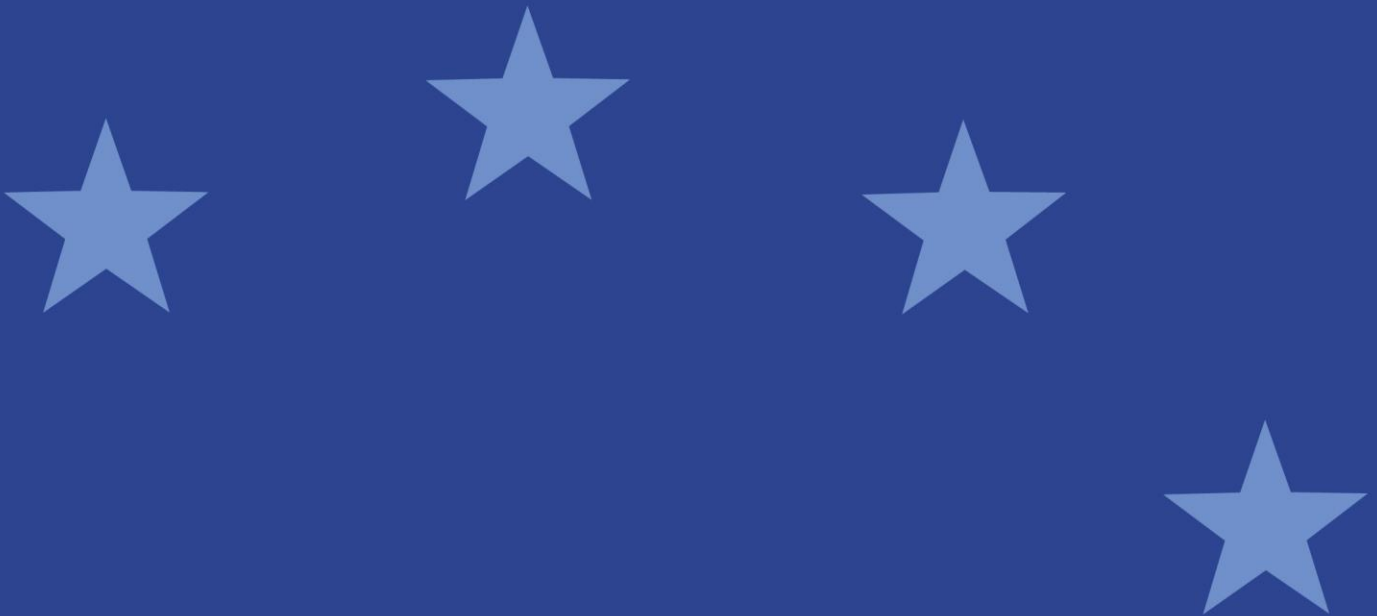




European Securities and  
Markets Authority

# ESMA traineeship

Policy



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## 1 Document information and approval

Document information			
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Person	Role [drafter, reviewer, approver]	Version	Date	Signature
Agata Machura	Drafter	V 0.1		
Agnieszka Bellamy	Reviewer	V 0.2		
Claudia Klemm	Reviewer	V 0.3		
Andrea Lorenzet	Reviewer	V 0.4		
Nicolas Vasse	Reviewer	V 0.5		
Verena Ross	Approver	V 1.0	[04/05/2021]	[Signed]

## 2 Introduction

The document governs the traineeship programme of the European Securities and Markets Authority (ESMA). The traineeship programme is offered to two group categories:

- a) “Graduates” who finished their university studies or equivalent and obtained a diploma (see Annex 1 of this policy document).
- b) “Undergraduates” who are in the course of university studies or equivalent (see Annex 1). ESMA traineeship must be directly related to the subject of the thesis/studies and aims at helping trainees finalise their thesis/studies.

## 3 Purpose and scope

The aims of the traineeship programmes are to:

- provide graduate/ undergraduate students (so called “trainees”) with a unique and first-hand experience of the workings of ESMA, and an understanding of objectives and goals of financial regulation, as well as the objectives of ESMA;
- provide the opportunity to work in an Agency of the European Union, with its multi-cultural, multi-linguistic and multi-ethnic environment, thereby contributing to the development of mutual understanding, trust and tolerance;
- provide the trainees with the opportunity to put into practice knowledge acquired during their studies, and in particular in their specific areas of competence;
- allow the trainees to complete a concrete project (research, finalisation of thesis/studies or other project of interest of ESMA) and
- introduce the trainees to the professional world and its constraints, duties and opportunities.

ESMA, through its traineeship programmes:

- benefits from the inputs from trainees, who can give a fresh point of view and up-to-date academic knowledge, which will enhance the everyday work of ESMA;
- facilitates the implementation of the EU legislation related to financial matters, by enhancing the knowledge base of the stakeholder community;
- creates a pool of trainees with first-hand experience of ESMA and its working methods, who will be better prepared to facilitate collaboration between ESMA and the stakeholder community in the future.

## 4 Reference documents

- (1) Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing the European Supervisory Authority (European Securities and Markets Authority).

- (2) For the reimbursement of travel costs when joining/leaving ESMA, trainees should consult the policy on reimbursement of travel and subsistence expenses for external persons.

## **5 Policy statements**

### **5.1 Eligibility criteria**

The validity of the traineeship offer is subject to receiving all supporting documents confirming the candidate's eligibility for traineeship (as described below). The copies of documents must be provided upon receiving the traineeship offer from ESMA.

#### **Nationality**

- (1) Trainees are selected from nationals of the Member States of the European Union and the European Economic Area (EEA).

#### **University degree**

- (2) Graduate Trainees must have completed the first cycle of a higher education course (university education) of at least three years and obtained a full degree or its equivalent by the closing date for applications<sup>1</sup>. For examples of the minimum national qualification requirements by the legislation in the country where the diploma was obtained, see Annex 1. ESMA maintains the right to change these minimum qualifications used for the traineeship programme. Any such changes will be published on ESMA's website.
- (3) For "undergraduate traineeships", an official declaration from the relevant university must be provided.

#### **Languages**

- (4) For a trainee to fully profit from the traineeship and to be able to attend meetings and perform adequately, candidates must have a good knowledge of English<sup>2</sup> (working language of ESMA).

#### **Specific knowledge/skills**

- (5) Depending on ESMA's needs, candidates may be requested to fulfil specific requirements in order to be eligible for the traineeship programme (e.g. degree in legal function or economic analyst skills etc.). The requirements will be stated in the call for applications for traineeships.

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<sup>1</sup> Or by the date when the application is submitted, in case of open-ended call for applications.

<sup>2</sup> At least at the level of "Independent user B2", according to the Common European Framework of References for Languages <https://www.coe.int/en/web/portfolio/self-assessment-grid>

### **Proof of sickness and accident insurance**

- (6) ESMA does not provide trainees with sickness insurance cover. Before the start of their traineeship, trainees shall provide evidence that they are covered in the event of illness or accident by a national social security scheme or a private insurance policy, and that the said scheme or policy will cover medical expenses incurred in France.

## **5.2 Selection process**

- (1) Trainees are selected through a traineeship call for applications which is published on ESMA website under [Careers section](#).
- (2) A traineeship call can be either:
  - a) general (e.g. in the area of economics, finance, legal or administration), with or without a deadline for applications. A traineeship call without deadline is valid for the period it is published in the ESMA's website;
  - or
  - b) specific and with a deadline for applications, in order to select trainees with a specific profile e.g. to work in a specific project, or alternatively when no suitable reserve list candidates can be identified from the general call for traineeships.
- (3) Departments within ESMA requesting a specific traineeship shall provide HR with a request defining the traineeship project and outlining the proposed objectives.

### **Submission of applications**

- (4) Applications should be submitted via ESMA's E-recruitment tool in accordance with the procedures established by ESMA and instructions as published on ESMA's website.
- (5) ESMA accepts applications without discrimination on the grounds of sex, race, ethnic or social origin, genetic characteristics, language, religious, political or other convictions or opinions, membership of national minority, financial situation, nationality, disability, age, sexual orientation, marital status or family situation.

### **Selection of applications**

- (6) The main objective of the selection procedure is to provide ESMA with the best possible choice of traineeship candidates with the relevant academic background. The selection procedure aims also to keep gender and geographical balance to the best level possible.
- (7) The validity of a traineeship offer is subject to receiving copies of the supporting documents proving the candidate's eligibility for the post (see Article 5.1 above). Should the candidate fail to provide the required eligibility documents, the offer will be withdrawn.

The evaluation of eligible candidates is carried out in accordance with the selection criteria established by ESMA, as published in the traineeship call.

- (8) The selection shall be carried out by designated representatives of ESMA departments/units/teams searching to fill traineeship vacancies in their respective areas. The representatives shall examine the applications received, but they must not contact the applicants directly. Prior to organizing an interview, HR shall check the eligibility of the shortlisted candidates. The applications of the candidates not selected during the interviews will remain in the E-recruitment tool and will be available for other departments/units/teams for future traineeship openings.
- (9) To ensure fairness of the process and geographical and gender balance, the HR Unit will regularly monitor the selection of the candidates for the traineeships and may produce reports indicating the distribution of candidates selected for interview by gender, nationality, university.
- (10) The selection process is confidential, final and binding. There is no appeal procedure against the decision taken. ESMA shall organise phone or video interviews and/or written tests with the shortlisted candidates, check availability and discuss mutual expectations prior to the final selection decision.

As a result of the selection process and upon the feedback received from the respective representative, the Head of Department/Head of Unit or Team Leader shall make a recommendation on the selected candidate. They shall specify which of the two traineeship programmes (project-based or process-based) will be applicable and who will be the mentor of the trainee.

The applications of all eligible candidates, including those shortlisted for an interview but not offered a traineeship position, shall be available for future traineeship recruitments and remain in ESMA's E-recruitment tool. All applications shall be deleted two years after the closing date of the vacancy.

Candidates may not be recruited to any ESMA Department where a conflict of interest might occur, irrespective of their academic and professional qualifications.

- (11) Each selected candidate can only be engaged for a single traineeship period (see the maximum limits in Article 5.3).
- (12) At any stage of the application process, candidates may withdraw their application by deleting it from ESMA's E-recruitment tool. In such case they are excluded from further stages of the process. They may re-apply in the future by submitting a new application.
- (13) Selected candidates, upon receiving the traineeship offer, must provide documents and certificates required in Article 5.1. They are responsible for making sure that they have the correct visa, where applicable, and that they obtain all the documentation required by the French authorities.

## 5.3 Rights and duties of trainees

### Duration of traineeship

- (1) The standard duration of ESMA traineeships is 6 months. Shorter durations can be proposed in agreement with the hosting Department/Unit. Depending on budget availability, work needs and performance, the traineeship can be extended up to a maximum total duration of 12 months. Traineeships start on the 1st or 16th day of the month.

### Traineeship grant

- (2) Trainees will be awarded a traineeship grant. The amount of the grant is stated in Annex 2 of this policy and it shall be published on ESMA's website. The level of the monthly grant is adjusted in line with the salary adjustment applicable to the remuneration of EU officials, as from 1<sup>st</sup> January of the following year without retroactive effect. The reference for the calculation of the traineeship grant is the basic salary for EU officials in grade AD5 step 1, multiplied by the weighting factor for France.
- (3) If a trainee terminates the traineeship early, s/he will be required to return the part of the grant which s/he may have already received and which is relating to the period after the termination date. Should a trainee request a temporary reduction in working time to 50% the grant will be reduced proportionately.

In case a trainee is unable to attend the traineeship program, with the exception of absence due to certified sickness, ESMA reserves the right to stop payment of the traineeship grant starting from the day following the last day of attendance.

### Organisation of traineeship

- (4) The planned number of traineeship placements shall be reflected in the corresponding budget planning.
- (5) The respective **Head of Department/Head of Unit or Team Leader** is responsible for:
  - deciding whether the trainee will be assigned to a project-based or process based-traineeship programme and for allocating either project(s) or tasks to the trainees;

In a project-based programme the trainees work on a specific project allocated to them or contribute to a project of their team. In a process-based programme the trainees participate in day to day work of their teams/units, learn the processes and gain 'hands on experience' at work.

- assigning a mentor to each trainee



Each mentor should work directly with the trainee; for this reason, generally there should be only one trainee assigned to each mentor.

**Mentor:**

The role of the mentor is to guide and provide assistance to the trainee during the traineeship and to monitor and guide through the project(s) / processes the trainee is responsible for, as well as setting up traineeship's objectives and monitoring the performance of the trainee

Statutory staff members<sup>3</sup> of ESMA and Seconded National Experts may be nominated as mentors.

The mentor must immediately notify HR of any significant incidents occurring during the traineeship period (in particular professional incompetence, absences, sicknesses, accidents, bad behaviour, or interruption of the traineeship) which come to his/her attention or of which the trainee has informed him/her.

Trainees must comply with the instructions given by their mentor, by their superiors in the department to which they are assigned and with the instructions issued by ESMA. They must also comply with the rules governing the traineeship scheme and the internal rules governing the functioning of ESMA.

- (6) Trainees shall not perform during traineeship any professional activity for third parties which might be incompatible with carrying out their tasks during their traineeship at ESMA (i.e. shall not work simultaneously for private companies, stakeholders organisations, law firms etc.). If a conflict of interest arises during their assignment, trainees shall immediately report in writing to their mentor and to the HR unit.
- (7) Trainees are allowed to attend meetings organised at ESMA on subjects of interest to their work, receive documentation and have access to data, subject to compliance with ESMA's rules on confidentiality. Trainees may under no circumstances take responsibility on matters implying legal or financial impact on behalf of ESMA.

The main purpose of ESMA traineeships is to enable trainees to acquire operational experience through practical everyday work in the Authority and to support them putting into practice the theoretical knowledge gained during their studies. Therefore, it is highly valuable for the trainees' professional development to attend ESMA's training courses, provided that their participation does not generate additional training costs to ESMA. Trainees shall not attend external trainings paid for by ESMA.

- (8) Trainees may participate in learning and development activities organised by ESMA:
  - if there are places available on activities organised for the statutory staff;

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<sup>3</sup> Temporary or Contract Agents

- which do not affect the budget for such activities;
- which are in line with the overall objectives of the traineeship scheme and
- which are relevant for the tasks to which they have been assigned.

### **Future employment**

- (9) It is to be noted that the admission to the traineeship programme does not grant trainees the status of temporary agent or of any other category of staff of ESMA, nor does it give any right or priority to an appointment in services with ESMA. Trainees can be recruited after completing their traineeship period, only through an open and transparent selection procedure, as long as the conditions and rules established for employment in the relevant category of staff have been fully respected and applied.

### **Leave and absences**

- (10) During the traineeship, trainees keep the same working hours (40 hours per week) and shall be entitled to the same public holidays as ESMA staff members, including flexible holidays. Trainees are entitled to 2 days of leave per month. This entitlement is acquired pro rata to the months worked, counted from the first day of the month. The leave days not taken during the traineeship period cannot be paid for. Trainees are not entitled to flexitime recuperation.
- (11) During the traineeship, trainees may request a temporary reduction in the working regime from 100% (40 hours per week) to 50% for educational purpose. This request can be accepted at the discretion of the HoD/HoU and will result in a proportionate reduction of the traineeship grant. The working pattern for this 50% reduction can be arranged flexibly with the HoD/HoU as long as the 50% regime is achieved in the overall period concerned. The minimum period of the reduced working regime shall be half a month and it shall start on 1<sup>st</sup> or 16<sup>th</sup> of the month.
- (12) In case of sickness, trainees must immediately notify their mentor and HR, and if absent for longer than three calendar days, must provide a medical certificate, indicating the estimated length of absence, which must be forwarded to the HR helpdesk (HR.helpdesk@esma.europa.eu). A trainee who is absent because of illness may be subject to medical checks organised by ESMA in the interest of the service.
- (13) When trainees are absent without justification or without notifying their mentor, HR shall instruct the trainee, in writing, to report to the team in which the traineeship takes place, within a week of the reception of the written notification. Unauthorised absences will be deducted from the trainee's leave entitlement or will entail a corresponding reduction of the traineeship grant if leave has already been taken in full. Human Resources may decide, following examination of the justification given, or if no justification is received, to immediately terminate the traineeship without further notice.

### **Travel allowance**

- (14) Trainees shall be entitled to the reimbursement of travel expenses, at the beginning and end of the traineeship period, as determined under policy on the reimbursement of travel and subsistence expenses for external persons. No accommodation allowance/support is provided to trainees.

### **Individual missions**

- (15) In exceptional cases only, the Executive Director may, on a duly justified request from the Head of Department/Head of Unit concerned, grant authorisation for a trainee to be sent on a mission.
- (16) This authorisation entitles trainees to reimbursement of mission expenses and per diem allowance in accordance with the rules applicable to ESMA staff members.

### **Tax arrangements**

- (17) The grants awarded to trainees are not subject to the special tax regulations applying to officials and other servants of the European Union. Trainees are solely responsible for the payment of any taxes due on the grant they have received from ESMA by virtue of the laws in force in the state in which they are fiscally resident.

## **5.4 Confidentiality**

- (1) Trainees must exercise the greatest discretion regarding facts and information that come to their knowledge during the course of their traineeship and are subject to the same confidentiality rules as ESMA staff. They must not, in any manner whatsoever, disclose to any unauthorised person any document or information not already made public. Trainees will need to sign ESMA's confidentiality undertaking before starting their traineeship and declare any conflict of interests.

ESMA reserves the right to terminate the traineeship and to pursue any person who does not respect this obligation.

- (2) Trainees must not, either alone or with others, publish or cause to be published any matter dealing with the work of ESMA without the written permission of ESMA.

## **5.5 Other measures**

### **Early termination of traineeship by ESMA**

- (1) Trainees must exercise their duties and behave with integrity, courtesy and consideration. If the conduct of the trainee does not prove satisfactory, ESMA may at any moment decide to terminate the traineeship.
- (2) ESMA reserves the right to terminate the traineeship if the level of the trainee's

professional performance or knowledge of the working language is insufficient for the proper execution of his/her duties.

- (3) ESMA reserves the right to terminate the traineeship if at any moment it becomes apparent that the trainee knowingly made wrongful declarations or provided false statements or documents at the moment of application or during the traineeship period.
- (4) Prior to terminating the traineeship, the trainee must be heard.

### **Early termination of traineeship agreement upon request from the trainee**

- (5) If a trainee wishes to terminate his/her traineeship earlier than the date specified in the agreement, a written request must be submitted by the trainee to HR. This request, stating the relevant reasons, must be submitted at least one month in advance of the new termination date foreseen. The agreement may be terminated on the 15 or the last day of a month. Where appropriate, the corresponding part of the grant must be reimbursed to ESMA.

### **Interruption**

- (6) Under exceptional circumstances, upon written request of the trainee stating the relevant reasons and with proper justification, ESMA may, after consultation with the assigned mentor or Head of Department/Head of Unit, authorise an interruption of the traineeship for a given period. The traineeship grant is then suspended and the trainee is not entitled to reimbursement of any travel expenses incurred during the period of interruption.
- (7) The trainee may return to complete the unfinished part of the traineeship, but only up to the end of the remaining traineeship period. The total duration of the traineeship period performed shall not exceed the limits indicated at Article 5.3.1 (12 months).

## **5.6 Traineeship reports and recommendations**

Trainees who have completed the minimum required traineeship period will receive a certificate specifying the dates of their traineeship period, the Department in which they were engaged, and the amount of grant they received. In addition, a trainee may receive, upon request, a recommendation letter (attestation of responsibilities letter) based on the input from his/her Head of Department/Head of Unit/Team Leader.

## **6 Awareness campaign**

The traineeship policy will be published externally (on ESMA's website) and internally (on ESMA's Intranet).

## **7 Consultation status**

The Staff Committee has been consulted prior to the approval of the policy.

## 8 Data protection

ESMA is the Data Controller as defined in Regulation (EU) No 2018/1725 of the European Parliament 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, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (Text with EEA relevance). For additional information please refer to [ESMA's Records Register on Recruitment of Trainees, SNEs and Temporary Workers-Interims](#)<sup>4</sup>.

## 9 Records

All applications will be kept at ESMA for two years after the closure of the vacancy. The applications will be stored by HR in electronic format. The access to the documents is restricted to the HR staff, Internal Control Officer and ESMA Heads of Departments/Heads of Units and designated representatives mentioned in Article 5.2.8.

Originals and electronic versions of this document are filed by HR.

## 10 Final provisions

This policy enters into force on the day following its adoption. It will be reviewed as necessary, and at the latest five years following its adoption.

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<sup>4</sup> <https://www.esma.europa.eu/files/esma40-133-766-recruitmentoftraineessecondednationalexpertsandtemporaryworkersinterimspdf>

## Annex 1 – Examples of diplomas<sup>5</sup>

The university level education required for the traineeship is corresponds to bachelor's degree or equivalent (at least three-year degree, with at least 180 ECTS).

The qualifications are equivalent to the mandatory qualifications for the recruitment of officials and temporary agents at grade AD5.

For the examples of the eligible diplomas in different Member States, please consult the website of the European Personnel Selection Office (EPSO) where the qualifications per country have been presented (for the traineeship purpose please consult point 3 of the individual documents)<sup>6</sup>

## Annex 2 – Traineeship grant

Types of traineeship	Monthly grant	Calculation/information for 2021 <sup>7</sup>
Graduate traineeship	30% of basic salary (AD 5 step1) * correction coefficient for EU salaries in France	$30\% * € 4,917.29 * 1.205 =$ € 1,777.60
Undergraduate traineeship	20% of basic salary (AD 5 step1) * correction coefficient for EU salaries in France	$20\% * € 4,917.29 * 1.205 =$ € 1,185.07

<sup>5</sup> For which the level of education corresponds to the minimum required to the traineeship programme

<sup>6</sup> [https://epso.europa.eu/documents/2392\\_en](https://epso.europa.eu/documents/2392_en)

<sup>7</sup> For 2021, the basic salary of a temporary agent in grade AD5 step 1 is € 4,917.29, the weighting factor for France is 120.5.