



European Securities and
Markets Authority

ESMA traineeship

Policy

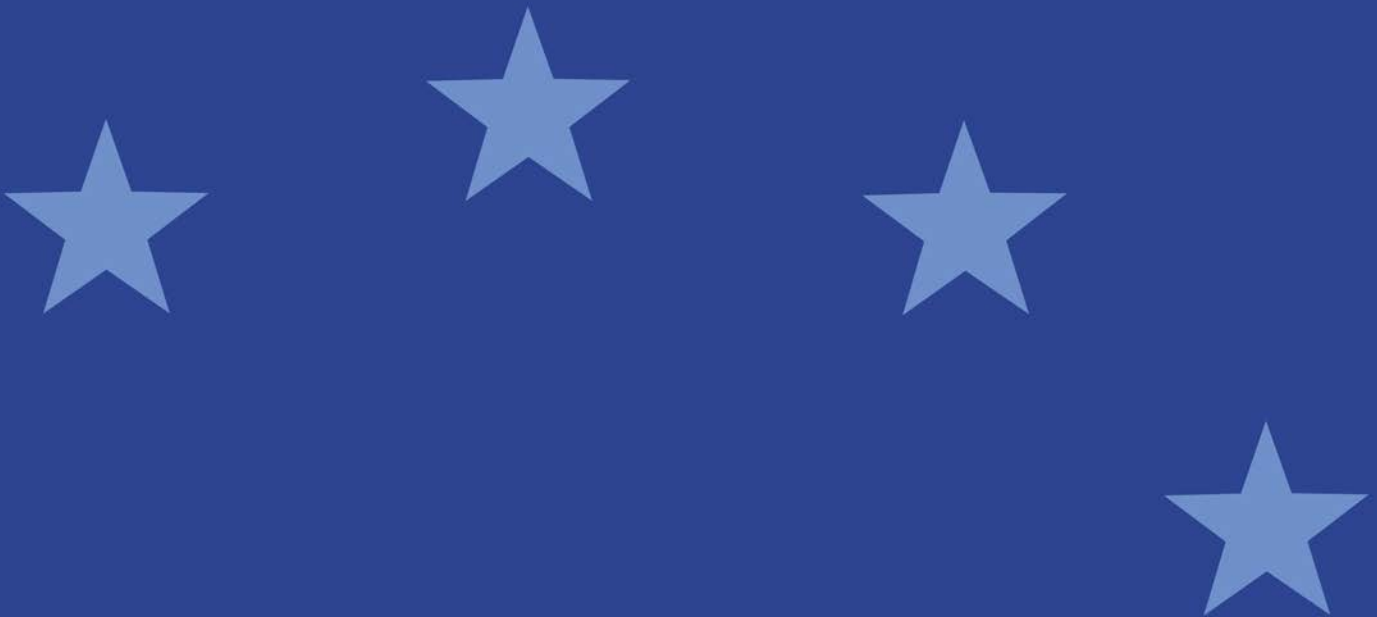


Table of Contents

1	Document information and approval	3
2	Introduction	4
3	Purpose and scope	4
4	Reference documents	4
5	Policy statements	5
5.1	Eligibility criteria	5
5.2	Selection process	6
5.3	Rights and duties of trainees	8
5.4	Confidentiality	11
5.5	Other measures	12
5.6	Traineeship reports and recommendations	12
6	Awareness campaign	13
7	Consultation status	13
8	Data protection	13
9	Records	13
10	Final provisions	13
	Annex 1 – Examples of diplomas	14

1 Document information and approval

Document information			
Version:	1.0	Document number:	ESMA/2015/1228
Status:	Adopted	Effective date:	01/09/2015
Classification:	Public	Review date:	31/08/2018
Supersedes:	ESMA/2011/ED/06		

Change history and approval routing sheet

Person	Role [drafter, reviewer, approver]	Version	Date	Signature
Agnieszka Majcherczyk	Drafter	V 0.1	25/11/2014	
Consultation group	Reviewer		25/11/2014 - 02/12/2014	
Agnieszka Majcherczyk	Drafter	V 0.2	15/06/2015	
Andrea Lorenzet	Reviewer	V 0.3	22/06/2015	
Nicolas Vasse	Reviewer	V 0.4	29/07/2015	
Verena Ross	Approver	V 1.0	06/08/2015	[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

This document repeals the previous decision on the engagement trainees for an in-service training - ESMA/2011/ED/06.

The aims of the traineeship programme are to:

- provide recent graduates/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 a multi-cultural, multi-linguistic and multi-ethnic environment, contributing to the development of mutual understanding, trust and tolerance;
- provide the trainees 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 to the professional world and its constraints, duties and opportunities.

ESMA, through its traineeship programme:

- 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 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 (ESMA/2014/MB/87 Annex 1).

5 Policy statements

5.1 Eligibility criteria

Nationality

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

University degree

- (2) For “graduate traineeships”, candidates must have completed the first cycle of a higher education course (university education) and obtained a full degree or its equivalent by the closing date for applications¹. For details 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, in line with any possible future changes in the ESMA policies. Any such changes will be published on ESMA’s website.
- (3) For “undergraduate traineeships”, an official declaration from the relevant university must be provided.
- (4) The copies of diplomas (or relevant certificates) declared in the application must be submitted together with the application for traineeship.

Languages

- (5) 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 English² (working language of ESMA).

Specific knowledge/skills

- (6) 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.

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

² At least at the level of “Independent user B2” , as a minimum level of English according to the Common European Framework of References for Languages

http://www.coe.int/t/dg4/education/elp/elp-reg/Source/Key_reference/CEFR_EN.pdf

Proof of sickness and accident insurance

- (7) Trainees do not benefit from sickness insurance cover under the Staff Regulations. Before the start of their traineeship, they 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 via a traineeship call for applications which will be published on ESMA's website.
- (2) A traineeship call can be either:
 - a) general (e.g. in the area of economics, finance, legal or administration) with a specific or without any deadline for applications (i.e. call for trainees is valid until withdrawn from ESMA's website)
 - or
 - b) specific and with a time bound deadline for application, in order to fill a required need/request for the assistance of a trainee 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 submitted on the relevant standard forms.

Submission of applications

- (4) Applications should be submitted electronically in accordance with the procedures established by ESMA and instructions as published on ESMA's website.
- (5) Within the specified deadline, candidates must provide all required supporting documents electronically together with their application. No additional documents or justifications will be accepted after the receipt of the application. Incomplete applications and applications received after the closing date (if applicable) will be rejected automatically.
- (6) 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

- (7) 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.
- (8) Upon receipt of the applications by ESMA, the eligibility of the candidates will be examined by HR on the basis of the criteria (see Article 5.1. above) set by ESMA.

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

- a) for general traineeship calls (see Article 5.2.2.a):

The selection shall be carried out by a designated Committee, composed of maximum 3 members/alternates from different Departments of ESMA, including one HR representative. The Committee is appointed by the Executive Director for a fixed period of minimum one year. The Committee shall examine eligible applications received for general calls within the time of their mandate.

- b) for the specific traineeship calls (see Article 5.2.2.b):

The selection shall be carried out by a Committee consisting of one HR representative and one representative of the requesting Department.

- (9) The work of the Selection Committee is confidential, final and binding. There is no appeal procedure against the decision taken by the Selection Committee. ESMA may organise phone or personal interviews and/or written tests with short-listed candidates to check availability and to discuss mutual expectations prior to the final selection decision.

As a result of the work of the Selection Committee, applications of short-listed candidates are then made available to respective Heads of Departments for their final recommendation to be submitted to ESMA Executive Director.

- (10) The Executive Director makes a final decision on the selection of applicants on the basis of proposals received from Head of Departments concerned.

Short-listed candidates who were not offered a traineeship position are placed on a reserve list. The validity of the list is one year from the date of establishment of the reserve list, with no possibility of an extension for another year.

Candidates may not be recruited to any ESMA Department where a conflict of interest might occur, irrespective of the candidate's prior professional experience or nationality.

- (11) Selected applicants 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, applicants may withdraw their application by informing ESMA in writing. In such case they are excluded from further stages of the process. They may re-apply in future calls for submission of applications by submitting a new application with all supporting documents as required.

(13) Selected trainees are obliged to provide any forms and certificates as required in Article 5.1 at the time of their recruitment. They are responsible for making sure that they have the correct visa, where applicable, and that they obtain all the documentation required by the authorities of the country of the traineeship.

5.3 Rights and duties of trainees

Duration of traineeship

(1) The duration of ESMA traineeships varies depending on its type (see table below). Traineeship agreements start on the 1st or 16th day of the month. Traineeship periods may not be repeated or extended beyond the maximum duration.

Types of traineeship	Duration
"Graduate traineeship"	From 6 to 12 months
"Undergraduate traineeship"	Up to 6 months

Traineeship grant

(2) Trainees will be awarded a traineeship grant. The amount of the grant 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, normally as from 1st 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.

Types of traineeship	Monthly grant	Indicative calculation/information for 2015 ³
“Graduate traineeship”	30% of basic salary (AD 5 step1)	€1,536
“Undergraduate traineeship”	20% of basic salary (AD 5 step1)	€1,024

- (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.

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’s placements shall be reflected in the corresponding budget planning.
- (5) The respective Head of Department is responsible for assigning a mentor to a trainee. Each mentor may be responsible for only one trainee per traineeship period. The role of the mentor is to guide and provide assistance to the trainee during the traineeship, as well as describing traineeship’s objectives. Statutory staff members⁴ 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 Human Resources team.

³ For 2015, the basic salary of a temporary agent in grade AD5 step 1 is €4.384,38, the weighting factor for France is 116.8%.

⁴ Temporary or Contract Agents.

- (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 adopt 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 the external trainings.

Trainees may participate in learning and development activities organised by ESMA:

- if there are places available on activities organised for the statutory staff;
- 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

- (8) 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

- (9) During the traineeship, trainees keep the same working hours and shall be entitled to the same public holidays as ESMA staff members. 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. Trainees are not entitled to flexitime recuperation or work part time.
- (10) 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 staff in charge of leave administration. A trainee who is absent because of illness may be subject to medical checks in the interest of the service.
- (11) 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. Trainees should also provide proper justification for their unauthorised absence. 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

(12) Recruited 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 (ESMA/2014/EXT/87 Annex 1). No accommodation allowance/support is provided to trainees.

Individual missions

(13) In exceptional cases only, the Executive Director may, on a duly justified request from the Head of Department concerned, grant authorisation for a trainee to be sent on a mission.

(14) This authorisation entitles trainees to reimbursement of mission expenses and per diem allowance in accordance with the relevant provisions of the Staff Regulations.

Tax arrangements

(15) The grants awarded to trainees shall not be 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 the grant they receive from ESMA by virtue of the laws in force in the state in which they are liable to pay income tax. On request, ESMA shall provide information to the competent national authorities on grant payments to trainees.

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

- (1) Trainees must exercise their duties and behave with integrity, courtesy and consideration. If the conduct of the trainee does not prove satisfactory, the Executive Director, after hearing the trainee, 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.

Interruption

- (4) Under exceptional circumstances, upon written request of a trainee stating the relevant reasons and with proper justification, ESMA may, after consultation with the assigned mentor or Head of Department, authorize 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.
- (5) The trainee may return to complete the unfinished part of the traineeship, but only up to the end of the remaining training period. No extension will be permitted.

Early termination of traineeship agreement

- (6) 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 three weeks in advance of the new termination date foreseen, via the trainee's mentor. The agreement may be terminated on the 15th or the last day of a month. Where appropriate, the equivalent part of the grant must be reimbursed to ESMA.

5.6 Traineeship reports and recommendations

- (1) At the end of their traineeship, trainees must submit to their mentor a self-assessment report against the objectives set at the beginning of the traineeship. The mentor will then submit the report to Human Resources with his/her own evaluation of the trainee.
- (2) Trainees who have completed the minimum required traineeship period will receive, after their training period, a certificate specifying the dates of their training period and the Department in which they were engaged. In addition a trainee may receive, upon request, a recommendation letter based on the input from his mentor/Head of Department.



6 Awareness campaign

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

7 Consultation status

The Data Protection Officer (DPO), HR team, Staff Committee, Heads of Departments were consulted prior to the approval of the policy, giving 5 days' time for any possible comments on the content of this document.

8 Data protection

ESMA is the Data Controller as defined in Regulation (EC) No 45/2001 of the European Parliament and 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 (Data Protection Regulation). Personal data are processed for the purposes of the selection procedures of trainees. The personal data (financial documents) of successful candidates are kept for minimum of 5 years from the date on which the Authority grants discharge for the budgetary year to which the documents relate for audit purposes⁵.

ESMA ensures that candidates' personal data are processed in accordance with the requirements laid down in the Data Protection Regulation. In particular the processing of personal data in the context of this policy is lawful under Articles 5(a) and 5(d) of the Data Protection Regulation.

9 Records

Only short-listed (reserve list) candidates' applications will be kept at ESMA. These applications will be stored at HR archives (in electronic and paper forms). The documents will be kept only for the time of validity of the reserve list. The access to the documents is restricted to the HR staff, Internal Control Officer and Heads of Departments of ESMA.

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

10 Final provisions

This policy shall enter into force on 01/09/2015.

This policy must be reviewed whenever considered necessary and appropriate, and at the latest three years following its adoption.

⁵ See the specific privacy notice for selections and recruitments at ESMA:
http://www.esma.europa.eu/system/files/esma_specific_privacy_notice_-_selections_and_recruitments.pdf

Annex 1 – Examples of diplomas⁶

<u>Country</u>	<u>University level education – at least 3 years in length</u>
Belgium FR	Actuellement : Licence ou équivalent - A l'avenir: Bachelor
Belgium NL	At present: Licentiaat, Meester, industrieel ingenieur, Gegradueerde In future: Bachelor (According to the Higher Education Act of 4 April 2003)
Česká Republika	Diplom o ukončení Bakalářského studia
Danmark	Bachelorgrad
Deutschland	Fachhochschulabschluss (6-7 Semester)
Eesti	Bakalaureusekraad (<160 ainepunkti)
España	Diplomado/Ingeniero Técnico
France	Licence
Greece/Ελλάδα	Δίπλωμα Α.Ε.Ι. (πανεπιστημίου, πολυτεχνείου, Τ.Ε.Ι. υποχρεωτικής τετραετούς φοίτησης)
Ireland/Eire	Bachelor's degree
Italia	Laurea –L (breve)
Κύπρος/Kibris	Πανεπιστημιακό δίπλωμα
Latvija	Bakalaura diploms (<160 kredīti)
Lietuva	Bakalauras (<160 kreditas)
Luxembourg	Diplôme d'Ingénieur Technicien
Magyarország	Főiskolai Oklevél
Malta	Bachelor's degree
Nederland	Bachelor
Österreich	Fachhochschuldiplom (6-7 Semester)

⁶ For which the level of education corresponds to that required to the traineeship programme.



Polska	Licencjat – Inzynier
Portugal	Bacharelato
Slovenija	Diploma o Pridobljeni Visoki Strokovni Izobrazbi
Slovenská Republika	Diplom o ukončení Bakalárského štúdia
Suomi/Finland	Kandidaatti / Kandidat examen Ammattikorkeakoulututkinto/Yrkeshögskoleexamen (min. 120 opintoviikkoa / studieveckor)
Sverige	Kandidatexamen (Akademisk examen omfattande minst 120 poäng, varav 60 poäng av fördjupade studier i ett ämne)
United Kingdom	Bachelor's degree / Diploma of Higher Education (DipHE)