



## VACANCY NOTICE

### SENIOR POLICY OFFICER (SECONDARY MARKETS PROFILE)

(F/M)

REF.: ESMA/2016/VAC12/AD7

Type of contract	Temporary Agent <sup>1</sup>
Function group and grade	AD7
Duration of contract	5 years, with possibility of extension <sup>2</sup>
Division/Unit	Markets Department
Place of employment	Paris, France
Deadline for applications	<del>01/04/2016</del> extended till 01/05/2016 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2017 <sup>3</sup>

#### 1. The Authority

ESMA is an independent EU Authority that was established on 1 January 2011. ESMA's mission is to enhance investors' protection and promote stable and orderly financial markets. This mission is derived from ESMA's founding 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 its mission within the European System of Financial Supervision (ESFS) through active co-operation with National Competent Authorities (in particular with securities market regulators) as well as with the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA). ESMA has a unique position within the ESFS as it focuses on the securities and financial markets dimension and the overarching European aspects of these objectives. For further information, please refer to ESMA's website: <http://www.esma.europa.eu>

<sup>1</sup> According to the Article 2(f) of the [Conditions of Employment of Other Servants \(CEOS\)](#) of the European Union.

<sup>2</sup> 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..

<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.



## **2. Job description**

The Markets Department of ESMA is responsible for the rule-making, supervisory convergence and supervisory tasks related to market infrastructures (at the trading and post-trading levels) and secondary markets conduct rules. Therefore, it is leading ESMA's work on files like the EMIR implementation, clearing obligation, Central Counterparties (CCPs), Central Securities Depositories, MIFID/MIFIR implementing rules, Short Selling, Market Abuse, Supervision of Trade Repositories and work related to Commodity Derivatives.

The Markets Department is structured in three teams/units:

- Post-trading unit (OTC Derivatives, CSDs, CCPs and Trade Repositories)
- Secondary markets team
- Market integrity and data reporting team

ESMA is organising a selection procedure for the post of Senior Officer in the Secondary Markets team within the Markets Department.

The main project of the secondary market team is the implementation of the MiFID II/MIFIR legislation. The team in secondary markets (composed of 7 officers and one team leader) will work during 2016 and 2017 on issues like the trading obligation for derivatives, setting up the position limits for commodity derivatives (for which ESMA needs to issue opinions), preparing the transparency calculations and waiver processes for financial instruments, further specifications on data publication, high frequency trading rules or the new requirements for trading venues. In this period, one essential element will be to provide guidance to market participants on how to apply the regulations and increasing supervisory convergence across national competent authorities.

### **Main duties:**

Under the responsibility of the Head of the Markets Department and the Team Leader of the secondary market teams and jointly with other colleagues, the successful candidate will be:

- contributing to ESMA's work on drafting technical advice, technical standards, opinions and guidelines and recommendations under MiFID II and MiFIR;
- contributing to the implementation of MiFID II/MiFIR (IT-implementation, transparency calculations, waiver processes);
- supporting the work of the Secondary Markets Standing Committees and the Commodity Derivatives Task Force;
- contributing to ESMA's work in promoting the consistent application of EU law by National Competent Authorities for all markets-related areas of MiFID II, and
- fulfilling other relevant tasks assigned by the Head of the Department or the Team Leader.

## **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 **diploma**<sup>5</sup>, and after having obtained the diploma, **six years of proven professional experience**<sup>6</sup>;  
OR
- have at least a level of education which corresponds to completed university studies of three years attested by a **diploma**<sup>7</sup>, and after obtained the diploma, **seven years of proven professional experience**<sup>8</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>9</sup>;
- 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 Union<sup>10</sup> and a satisfactory knowledge<sup>11</sup> of another language of the European Union, and
- be physically fit to perform the duties linked to the post<sup>12</sup>.

## B. Selection criteria

### PRE-SCREENING PHASE

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

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

#### B.1. Essential requirements

- a) Six (6) years of work experience in the area of financial markets, in positions relevant to this post (acquired after the required level of education, see part 3A);
- b) Knowledge of the functioning of financial markets and related regulations, and
- c) Excellent written and oral English<sup>13</sup>.

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<sup>5</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>6</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>7</sup> See footnote 5.

<sup>8</sup> See footnote 6.

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

<sup>10</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.

<sup>11</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 in both oral and written form for candidates invited for interviews.

<sup>12</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>13</sup> At least at B2 level. The Selection Board will assess the candidate’s drafting/oral skills.



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

- d) Knowledge or expertise on secondary markets, in particular commodity derivatives markets;
- e) Experience in regulation, supervision or control, acquired in a similar function in a public or private organisation;
- f) Experience in the application of the European financial regulatory framework;
- 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 interpersonal skills and ability to interact with multiple internal and external stakeholders,
- i) Excellent methodological and analytical skills and capacity to identify key issues.

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

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

## **B.4. How to apply**

Candidates must apply by sending the following documents, by the specified deadline, to [vacancies@esma.europa.eu](mailto:vacancies@esma.europa.eu)

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

**CV in the European (Europass) format**<sup>14</sup>, saved as:

ESMA\_2016\_VAC12\_AD7\_FAMILY NAME\_First name\_CV

*Example: ESMA\_2016\_VAC12\_AD7\_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\_2016\_VAC12\_AD7\_FAMILY NAME\_First name\_Motivation letter

Indication in the subject line of the email:

ESMA\_2016\_VAC12\_AD7\_FAMILY NAME\_First name

<sup>14</sup> <http://europass.cedefop.europa.eu/en/documents/curriculum-vitae>

Please refer in your CV to all selection criteria.

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

#### 4. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for 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 <sup>15</sup> (required level of university studies + minimum number of years of experience after university graduation)	Monthly salary <sup>16</sup>	Monthly net salary, including specific allowances <sup>17</sup>
AD7 step 1	4 years' university degree + 6 years' experience	6,586 €	7,212 €
AD7 step 2	4 years' university degree + 9 years' experience	6,862 €	7,457 €

- The monthly basic salary is multiplied by the correction coefficient for France (currently 114.6%).
- Salaries are subject to a Union tax deducted at source and are exempt from national taxation.
- Depending on the individual family situation and the place of origin, the successful jobholder may be entitled to: expatriation allowance (16% of the basic salary), household allowance, dependent child allowance, education allowance, pre-school allowance, installation allowance, reimbursement of removal costs, initial temporary daily subsistence allowance, and other benefits.
- Annual leave entitlement of two days per calendar month plus additional days for age, grade, 2,5 days home leave if applicable, and in addition on average 17 ESMA holidays per year;
- 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.

<sup>15</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>16</sup> The basic salary weighted by the correction coefficient for France (currently at 114.6 %).

<sup>17</sup> An estimation of net salary, including the deduction for tax and social security and adding the allowances (this estimation has been calculated with expatriation allowance, household allowance and with one dependent child allowance). Allowances depend in any case on the personal situation of the candidate.



## **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/56<sup>18</sup>, 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 AD7 – AD8,

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 vacancy notice (AD7)<sup>19</sup>.

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](#).

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<sup>18</sup> <https://www.esma.europa.eu/sites/default/files/library/2015/10/2015-mb-56.pdf>

<sup>19</sup> Classification in step will be based on Articles 15 or 55 of the CEOS, as appropriate.