



VACANCY NOTICE

SENIOR POLICY OFFICER (POST-TRADING PROFILE)

(F/M)

REF.: ESMA/2016/VAC24/AD7

Type of contract	Temporary Agent ¹
Function group and grade	AD7
Duration of contract	5 years, with possibility of extension ²
Department	Markets Department
Place of employment	Paris, France
Deadline for applications	07/11/2016 15/11/2016 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2017 ³

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 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 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>

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

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.

2. Job framework and profile

ESMA is organising a selection procedure to recruit a **Senior Policy Officer**, and establish a list of suitable candidates, which can be employed in the Markets Department, within the Post-Trading Unit.

The Markets Department of ESMA is responsible for the rule-making and supervisory convergence tasks related to secondary markets (regulated and OTC), market infrastructures, market abuse and market data. Therefore, it is leading ESMA's work on MIFID/MIFIR⁵ (wholesale markets), EMIR⁶, Short Selling⁷, Market Abuse⁸, Benchmarks⁹, SFTR¹⁰ and CSDR¹¹.

The Post Trading Unit within the Market Department is responsible for the implementation of EMIR, CSDR, SFTR and any other activity or legislation linked to post-trading such as the financial collateral directive and settlement finality directive. The Unit has also been significantly involved in international activity linked to the implementation of the G20 reforms to improve the safety of OTC derivatives markets.

The main task of this position will be to deal with the responsibilities of ESMA on the implementation of Regulation (EU) No 648/2012 on OTC Derivatives, central counterparties and trade repositories (EMIR) and of Regulation (EU) No 2015/2365 on transparency of securities financing transactions and of reuse (SFTR).

ESMA has an important role to play under EMIR. In particular, ESMA has a coordinator role across all CCP colleges in the EU and it is tasked with specific competencies with respect to CCP risk models, in particular it needs to conduct an annual EU-wide stress test exercise and it needs to validate significant changes to risk models or parameters. It will also perform the recognition of non-EU CCPs, which might include an assessment of prudential requirements, as specified in the relevant equivalence decisions. Following the finalisation of the draft technical standards, ESMA will also be in charge of the implementation of the SFTR and the analysis of SFT data.

Under the supervision of Head of the Post-Trading Unit, the jobholder will be involved in the following tasks:

- policy work related to the implementation or revision of EMIR and implementation of SFTR, including working with data on derivatives and SFT from Trade Repositories;
- analysis for the determination of the clearing obligation for derivatives and monitoring of its implementation;
- assessment of the different counterparties subject to EMIR obligations, including non-financial counterparties;
- recognition of third country CCPs, and
- monitoring of risks and activities of recognised third country CCPs.

⁵ Directive 2014/65/EU on markets in financial instruments and Regulation (EU) No 600/2014 on markets in financial instruments

⁶ Regulation (EU) No 648/2012 on OTC Derivatives, central counterparties and trade repositories

⁷ Regulation (EU) No 236/2012 on Short Selling and certain aspects of credit default swaps

⁸ Regulation (EU) No 596/2014 on market abuse and Directive 2014/57/EU on criminal sanctions for market abuse

⁹ Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds

¹⁰ Regulation (EU) No 2015/2365 on transparency of securities financing transactions and of reuse

¹¹ Regulation (EU) No 909/2014 on securities settlement and on Central Securities Depositories

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 diploma¹², and after having obtained the diploma, **six years** of proven professional experience¹³
OR
have at least a level of education which corresponds to completed university studies of three years attested by a diploma¹⁴, and after having obtained the diploma, **seven years** of proven professional experience¹⁵;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen¹⁶;
- 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 Union¹⁷ and a satisfactory knowledge¹⁸ of another language of the European Union, and
- be physically fit to perform the duties linked to the post¹⁹.

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 best 6 best candidates who obtain both the highest scores and reach a minimum score of 65% will be invited for interviews and written tests.

¹² 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.

¹³ For more information on calculating the professional experience, please consult "Candidates Guidelines" document published on ESMA's website <https://www.esma.europa.eu/about-esma/careers>

¹⁴ See footnote 12.

¹⁵ See footnote 13.

¹⁶ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

¹⁷ 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.

¹⁸ 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 2nd EU language will be tested orally for candidates invited for interviews.

¹⁹ 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).

B.1. Essential requirements

- a) At least six (6) years of work experience in the area of financial markets (acquired after the required level of education, see part 3A), in positions relevant to this post (see part 2);
- b) Knowledge of the functioning and characteristics of CCPs or derivatives products or securities financing transactions or trade repositories, as demonstrated by work experience;
- c) Knowledge of the functioning of financial markets and regulations (e.g. MiFID II/MiFIR, EMIR) as shown by experience, and
- d) Excellent written and oral English²⁰.

B.2. Advantageous requirements

- a) Experience in excess of the criterion “a” would be considered as asset;
- b) Experience in processing and analysing financial data and drafting of reports;
- c) Specialised training or Phd in the finance/financial markets domain (in any areas such as legal, risk management, modelling etc.), especially if completed in the last five years;
- d) Experience in the assessment of risk models and stress testing;
- e) Knowledge of standards, codes and technical alternatives for reporting transactions in financial instruments;
- f) Experience in regulation, supervision or control function, acquired in a public or private organisation, and
- 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 communications skills and ability to communicate clearly and effectively with internal and external stakeholders;
- i) Excellent capacity to build and maintain good interpersonal relations at work as a member of a team;
- j) Methodological and analytical skills;
- k) Drafting skills in English;
- l) High level of motivation and commitment, and
- m) Ability to handle change and adapt to new situations.

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.

²⁰ 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 both CV and motivation letter in English (working language of ESMA²¹);
- Application documents must be marked accordingly with the reference number of the vacancy notice (see templates below).

CV in the European (Europass) format²², saved as:
 ESMA_2016_VAC24_AD7_FAMILY NAME_First name_CV
Example: ESMA_2016_VAC24_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_VAC24_AD7_FAMILY NAME_First name_Motivation letter

Indication in the subject line of the email:
 ESMA_2016_VAC24_AD7_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.

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 ²³ (required level of university studies + minimum number of years of experience after university graduation)	Monthly salary ²⁴	Monthly net salary, including specific allowances ²⁵
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 €

²¹ See footnote nr 20.

²² <http://europass.cedefop.europa.eu/en/documents/curriculum-vitae>
 Please refer in your CV to all selection criteria.

²³ 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

²⁴ The basic salary weighted by the correction coefficient for France (currently at 114.6 %).

²⁵ 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.

- 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.

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/56²⁶, 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)²⁷.

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

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

²⁶ <https://www.esma.europa.eu/sites/default/files/library/2015/10/2015-mb-56.pdf>

²⁷ Classification in step will be based on Articles 15 or 55 of the CEOS, as appropriate.



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](#).