



**VACANCY NOTICE**  
**POLICY OFFICER (INVESTMENT MANAGEMENT)**  
**(F/M)**

**REF.: ESMA/2015/VAC32/AD5**

<b>Type of contract</b>	Temporary Agent <sup>1</sup>
<b>Function group and grade</b>	AD5
<b>Duration of contract</b>	3 years, with possibility of extension <sup>2</sup>
<b>Department</b>	Investors & Issuers (INI) Department
<b>Place of employment</b>	Paris, France
<b>Deadline for applications</b>	<del>04/01/2016</del> extended till 17/01/2016 (23:59 hrs, Paris local time)
<b>Reserve list valid until</b>	31/12/2016 <sup>3</sup>

**1. The Authority**

ESMA is an independent EU Authority that was established on 1 January 2011. It works closely with the national competent authorities who are members of the European System of Financial Supervision and the other European Supervisory Authorities – the European Banking Authority (EBA) responsible for banking and the European Insurance and Occupational Pensions Authority (EIOPA) responsible for insurance and occupational pensions.

ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

ESMA also contributes to the financial stability of the European Union, in the short, medium and long-term, through its contribution to the work of the European Systemic Risk Board, which identifies potential risks to the financial system and provides advice to diminish possible threats to the financial stability of the Union. ESMA is also responsible for coordinating actions of securities supervisors or adopting emergency measures when a crisis situation arises. For further information, please refer to ESMA's website: <https://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/Contract Agents may be engaged under their first contract for a fixed-term period. The contract may be renewed for a second fixed-term period, and upon its second renewal converted into a contract of indefinite duration. Probationary period for the first contract is nine months.

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



## 2. Job description

ESMA is organising a selection procedure for the post of “Policy Officer” within the Investors & Issuers (INI) Department, in the Investment Management team. The INI Department provides support and expertise in the areas of Investment Management, Investor Protection and Financial Innovation, and Corporate Reporting and Corporate Finance.

The main mission of the Investment Management team is to contribute to the development of the single rulebook, supervisory convergence and investor protection in the asset management area. The team’s responsibilities relate principally to the UCITS Directive and the Alternative Investment Fund Managers Directive (AIFMD), but also cover the Regulations on European Venture Capital Funds, European Social Entrepreneurship Funds, European Long-term Investment Funds and Packaged Retail and Insurance-based Investment Products (PRIIPs). In addition, the team will be responsible for ESMA’s work in relation any future Regulation on Money Market Funds.

Under the direct supervision of the Investment Management Team Leader, the jobholder will:

- conduct policy and analysis work related to asset management and investment funds in general, including:
  - preparation of policy papers in the context of technical advice, technical standards, guidelines and other ESMA instruments;
  - analysis of technical issue on topics such as eligible assets, global exposure and risk measurement, and
  - participation in and, where appropriate, leading work streams in the investment management area;
- contribute to ESMA’s tasks in promoting supervisory convergence among national authorities in the area of investment management;
- support, under the direction of the Team Leader for Investment Management, the tasks of the Investment Management Standing Committee, its task forces and other working groups that provide input to ESMA’s work in this area;
- represent ESMA in meetings with internal and external stakeholders;
- promote smooth cooperation and communication between the different members of the team, as well as across the rest of the Department and ESMA, and
- undertake any other related supporting tasks assigned by the Investment Management Team Leader or the Head of Department.



### 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 three years attested by a diploma<sup>4</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>5</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 thorough knowledge of one of the languages of the European Union<sup>6</sup> and a satisfactory knowledge<sup>7</sup> of another language of the European Union;
- Be physically fit to perform duties linked to the post<sup>8</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) Two (2) years of experience (acquired after the required level of education, see point 3A) in the area of investment management, and
- b) Excellent written and oral English<sup>9</sup>.

<sup>4</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>5</sup> Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

<sup>6</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>7</sup> At least at the level of B2, according to the Common European Framework of Reference for Languages:

<http://europass.cedefop.europa.eu/en/resources/european-language-levels-cefr>

Knowledge of 2<sup>nd</sup> EU language will be tested in the oral and written form for candidates invited for interviews.

<sup>8</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 (fit for work/medical clearance certificate).

<sup>9</sup> At least C1 level. The Selection Board will assess the candidate's self-evaluation and drafting skills.



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

- c) Experience in the application of EU legislation on investment management (i.e. UCITS, AIFMD etc.);
- d) Experience in an asset management company (either from a compliance or an operational point of view);
- e) Knowledge (acquired by experience or training/education) of the EU law;
- f) Education in economics, finance, law or other relevant subject;
- g) Experience in drafting policy documents at the EU and/or national level;
- h) Experience of the EU institutional and/or financial regulatory framework, and
- i) 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**

- j) Strong interpersonal skills and ability to communicate clearly and effectively with internal and external stakeholders;
- k) Ability to work under pressure and deliver high quality work to tight deadlines;
- l) Ability to manage cross-functional projects in an international environment;
- m) Ability to handle change and adapt to new situations, and
- n) Capacity to work as a member of a team.

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 via email by sending the following documents, by the specified deadline, via the [online application tool](#):

- 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>10</sup>**, saved as:  
ESMA\_2015\_VAC32\_AD5\_FAMILY NAME\_First name\_CV  
*Example: ESMA\_2015\_VAC32\_AD5\_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:

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<sup>10</sup> <http://europass.cedefop.europa.eu/en/documents/curriculum-vitae>



ESMA\_2015\_VAC32\_AD5\_FAMILY NAME\_First name\_Motivation letter

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 closing date of the vacancy notice.

#### 4. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for three years as a temporary agent. This contract may be renewed for a definite period. If renewed for a second time, the contract becomes indefinite.
- Successful external candidates will be recruited in the respective grade and classified either in step 1 or 2.

Grade/step	Minimum requirements for classification in step <sup>11</sup> (required level of university studies + minimum number of years of experience after university graduation)	Monthly salary <sup>12</sup>	Monthly salary, plus specific allowances <sup>13</sup>
AD5.1	3 years' university degree	5,145 €	5,876 €
AD5.2	3 years' university degree + 3 years	5,360 €	6,075 €

- The applicable monthly basic salary is multiplied by the correction coefficient for France (currently on the date of publication of the vacancy notice: 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, distance from the place of origin 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.
- General and applicable professional training, plus professional development

<sup>11</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>12</sup> The basic salary, weighted by the correction coefficient for France (currently at 114.6 %).

<sup>13</sup> An estimation of net salary with allowances, including the deduction for tax and social security (e.g. expatriation allowance, household allowance and with one dependent child allowance).



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/56<sup>14</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 AD5 – AD6,

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 (first fixed-term) of three years duration, subject to the probationary period of 9 months, at the grade indicated in this external vacancy notice (AD5)<sup>15</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>14</sup> <https://www.esma.europa.eu/sites/default/files/library/2015/10/2015-mb-56.pdf>

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