



VACANCY NOTICE

SECONDED NATIONAL EXPERT – SUPERVISOR OF CREDIT RATING AGENCIES AND TRADE REPOSITORIES (F/M)

REF.: ESMA/2016/VAC4/SNE

Type of contract	Seconded National Expert (SNE) ¹
Function group and grade	SNE
Duration of contract	2 years ²
Department	Supervision Department
Place of employment	Paris, France
SNE's monthly basic salary	Monthly and daily allowance paid by ESMA to the SNE ³
Deadline for applications	21/02/2016 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2017 (the validity of the reserve list may be extended)

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 Staff employed by a member of the European System of Financial Supervision, as per the ESMA Management Board decision on secondment of national experts – ESMA/2014/MB/67: <https://www.esma.europa.eu/sites/default/files/library/2015/10/2014-mb-67.pdf>

² See Article 4 (Period of secondment) of the Management Board decision on secondment of national experts – ESMA/2014/MB/67: The initial period of secondment may not be more than two years. It may be extended once or more, up to a total period not exceeding four years. The period of secondment can also be shortened.

³ See Article 17 (Allowances and expenses) of the Management Board decision on secondment of national experts – ESMA/2014/MB/67.

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 description

The Supervision Department is responsible for the registration and ongoing supervision of credit rating agencies and trade repositories. The Department is expected to reach 32 individuals in 2016. The Department consists of two teams:

- the Monitoring and Strategy team is responsible for the day-to-day supervision and related risk analysis of all registered entities, and
- the Investigations team is responsible for the assessment of registration applications and conducting targeted investigations.

ESMA is currently aiming to offer one or more positions in the Supervision Department to join a team of highly qualified supervisory officers. Depending on the skills, qualifications and expertise of the successful candidates and of the needs of the Department, the successful candidates will be assigned to the Investigations team or the Monitoring and Strategy Team.

ESMA applies a risk-based approach to the supervision of activities of supervised entities. We run a thorough registration process for new entities. Following registration ESMA conducts targeted investigations after a clear identification and prioritisation of risks through its day-to-day supervision. This risk-based approach requires collective analysis and intense interaction by the relevant risk, policy and supervisory teams within ESMA. ESMA fully cooperates with relevant (non-) EU competent authorities. We expect to expand our onsite presence in the coming years. ESMA works on the basis of supervisory targets and evaluates continuously its supervisory activities to further improve the effectiveness of its supervisory operations. ESMA applies enforcement in a proportionate and effective way.

The CRA Regulation requires that CRAs apply high quality standards in their rating process with a focus on independence, transparency, up-to-date methodologies, internal controls, sufficient expert staffing and robust IT systems. As regards TRs, ESMA's key regulatory objectives are: stability of systems, data quality, confidentiality and regulatory access. Two common areas in the supervision of both CRAs and TRs in 2016 are information security and fees charged by supervised entities.

Given the need to strengthen the resources in the Supervision Department, ESMA is looking for candidates with experience in direct supervision of financial services companies with a strong motivation to contribute to supervision of credit rating agencies and trade repositories at EU level. The successful candidate will be involved in various supervisory activities of CRAs and TRs like registration, risk identification, on-going supervision, investigations and on-site inspections. The successful candidates will have to work closely with colleagues in the Supervision Department and other ESMA Departments.



3. Qualifications and experience required

A. Eligibility Criteria

To be considered eligible, candidates must satisfy all the eligibility criteria listed below, by the deadline for submitting applications:

- be employed by a member of the **European System of Financial Supervision (ESFS)**⁵ (which includes in particular the national competent authorities that are part of ESMA, EIOPA and EBA);
- have worked for their employer on a permanent or contract basis **for at least 12 months before their secondment** and shall remain in the service of that employer throughout the period of secondment⁶, and
- be a **national of an EU or EFTA Member State** or a country with which the Council has decided to open accession negotiations and which has concluded a specific agreement on staff secondments (except where the Executive Director grants derogation).

B. Selection criteria

PRE-SCREENING PHASE

The received applications will be screened by HR against the eligibility criteria listed in the vacancy notice. Applications which fulfil the Eligibility criteria (part A) will be provided to the hiring manager (Head of Department) for assessment against selection requirements/criteria (part B.1 & B.2 & B.3).

The respective hiring manager may contact directly the applicants, perform phone or personal interviews, check availability of candidates and discuss mutual expectations with the employer of the SNE prior to the final selection decision. As a result, the hiring manager provides his/her proposal about the candidate to be offered the secondment. The proposal is submitted for decision to the ESMA Executive Director.

Short-listed candidates, who were not offered a secondment position, are placed on a reserve list. The validity of the list is of one year, with a possibility of an extension for another year.

B.1. Essential requirements

- a) Experience in the relevant domain (as specified in the part 2 above);
- b) Excellent command of English⁷, and

⁵ As specified in Article 2 of Regulation (EU) no 1095/2010 establishing the European Securities and Markets Authority <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2010:331:0084:0119:EN:PDF>

⁶ Before the application, the candidates should receive the formal approval/authorisation of their potential secondment from the National Authority in which they are employed.

⁷ At least B2 level, as in line with the Common European Framework of Reference for Languages.

- c) Motivation for the advertised position.

B.2. Advantageous requirements

- d) Knowledge and experience in the area of direct financial supervision;
- e) Knowledge acquired by experience of the European financial regulatory framework, in particular of the CRA Regulation or EMIR;
- f) Knowledge and experience in the area of competition supervision;
- g) knowledge and work experience in project management;
- h) Familiarity with the work, role and objectives of ESMA, and
- i) Work experience in an international environment.

B.3. Supplementary requirements

- j) Strong communications skills and ability to communicate clearly and effectively with internal and external stakeholders;
- k) Ability to challenge others' views while maintaining good relationships;
- l) Capacity to work as a member of a team, and
- m) Excellent methodological and analytical skills and capacity to identify key issues.

B.4. How to apply

Applicants must apply by sending the following documents (CV and motivation letter), by the specified deadline, via the [online application tool](#) accessible through ESMA website⁸:

The application documents must be sent in English (working language of ESMA), with the indication in the subject line of the email:

ESMA_2016_VAC4_SNE_FAMILY NAME_First name;

Example: ESMA_2016_VAC4_SNE_SMITH_Anna.

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. For more information, please contact vacancies@esma.europa.eu

4. Conditions of secondment

For further information on the respective SNE conditions, please consult Careers website of ESMA: <https://www.esma.europa.eu/about-esma/careers>

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

English: working language of ESMA.

⁸ <https://www.esma.europa.eu/about-esma/careers/vacancies>