



VACANCY NOTICE

POLICY OFFICER (MARKETS OR INVESTOR & ISSUERS PROFILES) (F/M)

REF.: ESMA/2016/VAC2/FGIV

Type of contract	Contract Agent ¹
Function group and grade	FGIV
Duration of contract	5 years, with possibility of extension ²
Department/Unit	Investors & Issuers Department Markets Department
Place of employment	Paris, France
Deadline for applications	06/07/2017 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2018 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 3 (a) of the [Conditions of Employment of Other Servants \(CEOS\)](#) of the European Union.

² Contract 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.

Notwithstanding the provisions above, the duration of the first contract may be adjusted in accordance with the interest of the service, with a possibility of renewal for a second fixed-term period. In that case, the total duration of the first and second fixed-term periods will normally be of 5 years.

Probationary period is of 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 **Policy Officers**, and establish a list of suitable candidates, which can be employed across ESMA. In particular, ESMA is looking for candidates for the following departments:

- Investors & Issuers Department and
- Markets Department.

ESMA's **Markets Department** is responsible for the rule-making, supervisory convergence and supervisory⁵ 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 a range of topics including the EMIR implementation, the clearing and the trading obligations, Central Counterparties (CCPs), Central Securities Depositories, the MiFID/MiFIR implementation, SFTR implementing rules, Short Selling, Market Abuse, Trade Repositories regulation and the work related to Commodity Derivatives.

The Department's set-up:

- Post-trading Unit (OTC Derivatives, CSDs, CCPs and Trade Repositories);
- Secondary markets (implementation of the MiFID II/MiFIR legislation, including the trading obligation for derivatives, setting up the position limits for commodity derivatives, preparing the transparency calculations and waiver processes for financial instruments, further specifications on data publication, high frequency trading or rules or the new requirements for trading venues)
- Market integrity and data reporting (policy and analysis according to the EU Regulation on Benchmarks, that includes negotiation, discussion, analysis and drafting of the technical standards).

In particular within the Markets Department, ESMA is looking for candidates to fill two positions:

- Policy Officer (in the area of Post-Trading) - the successful candidate will work on the implementation of the following regulations: EMIR, CSDR, SFTR, and on the development of the relevant technical standards under the Commission's proposal for a regulation on CCP recovery and resolution. The successful candidate will support the activity related to OTC derivatives and CCP clearing, including tasks related to third country CCPs.
- Policy Officer (in the area of Secondary Markets) - the successful candidate will contribute to the MiFID II implementation and will support the activities related to transparency, market structure and commodity derivative issues.

ESMA's **Investors & Issuers Department** is in charge of the rule-making and supervisory convergence work related to asset managers, protection of investors and financial innovation, and leads ESMA's work on files like the AIFMD, UCITS and MiFID II/MiFIR. The Department looks also after other areas such as the enforcement of International Financial Reporting Standards (IFRS) and issues linked to the information given to investors by issuers listed on financial markets.

The Department's composition:

- Corporate Reporting (policy work according to the Transparency Directive, IAS Regulation, Audit Regulation and/or Non-Financial information Directive);
- Corporate Finance (policy work in relation to prospectuses and takeover bids);

⁵ Direct supervision of Trade Repositories is conducted by the Supervision department

- Investor Protection & Intermediaries (MiFID provisions relating to the provision of investment services and activities by investment firms and credit institutions in the financial services markets (authorisation, organisational and conduct of business requirements) and on investor protection more generally));
- Credit Rating Agencies' Policy;
- Investment Management (policy and analysis work according to the UCITS Directive and the Alternative Investment Fund Managers Directive (AIFMD), 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 particular within the INI Department, ESMA is looking for candidates to fill the following position:

- Policy Officer (in the area of Investor Protection & Intermediaries) - the successful candidate will contribute to the work on the implementation of MiFID II and MiFIR on the conduct of business and organisational aspects of the MiFID provisions relating to the provision of investment services and activities by investment firms and credit institutions, including topics such as product governance, inducements, best execution as well as analysing the possibility for ESMA to take product intervention measures, in accordance with the new powers granted to ESMA by MiFIR

Depending on the skills, qualifications and expertise of the successful candidates and of the needs of the Department, the successful candidates will be employed in one of the above mentioned areas.

Under the responsibility of the respective Head of Department/Unit/Team Leader and jointly with other colleagues, the successful candidate will be responsible for some of the following tasks:

- conducting policy and analytical work in the relevant area;
- contributing to ESMA's work on drafting technical advice, technical standards, opinions, reports, guidelines and Q&As under the relevant legal framework;
- participating and providing support to various project streams that ESMA is setting up to fulfil its tasks in those areas;
- supporting the work of the relevant Standing Committees or Task Forces;
- support the analysis of data for regulatory purposes;
- processing the relevant applications;
- contributing to ESMA's work in promoting the consistent application of EU law by National Competent Authorities for all the related areas of regulations;
- representing ESMA in meetings with internal and external stakeholders, and
- fulfilling other tasks assigned to the jobholder.

Candidates shall indicate in their application documents (motivation letter) for which profile(s) they wish to apply. It is possible to apply for both simultaneously. Public sector experience is not an essential requirement in any of the two vacancies. Candidates with only private sector experience are welcome to apply.

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 diploma⁶, and after having obtained the diploma, one year of proven professional experience⁷;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁸;
- 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 Union⁹ and a satisfactory knowledge¹⁰ of another language of the European Union, and
- be physically fit to perform the duties linked to the post¹¹.

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 12 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) At least two (2) years of proven experience in the area of financial markets, in positions relevant for this post as outlined in the job profile above (acquired after the required level of education, see part 3A);
- b) Knowledge of the functioning of financial markets and related financial regulations, as shown by professional experience;
- c) Excellent written and oral English¹².

⁶ 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.

⁷ 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>

⁸ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

⁹ 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.

¹⁰ 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.

¹¹ 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 82(3)(d) of the CEOS (physical fitness to perform the duties).

B.2. Advantageous requirements

- d) With reference to the criterion “a”, relevant experience in addition to the requested two (2) years would be considered an asset;
- e) *For the markets profile*: knowledge of secondary markets functioning, derivatives or CCPs shown by experience or education;
OR
For the investor & issuers profile: understanding of investment products (with a particular focus on more complex products) and practices adopted by investment firms and banks when providing investment services to clients and knowledge of the relevant MiFID framework, shown by experience or education;
- f) Professional qualification or specialised training, attested by a certificate, relevant to one of the areas mentioned above;
- g) Experience in analysing financial data;
- h) 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

- i) Ability to deliver high-quality work under pressure and tight deadlines;
- j) Dynamic personality with strong aptitude for team work;
- k) Excellent inter-personal and communication skills, and
- l) Ability to tackle complex issues, as well as presenting the results of his/her work in a structured manner to a general audience in a clear and understandable way.

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, via email to vacancies@esma.europa.eu:

- The application must include both CV and motivation letter in English (working language of ESMA¹³);
- Application documents must be marked accordingly with the reference number of the vacancy notice (see templates below).

CV in the European (Europass) format¹⁴, saved as:

¹² 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.

¹³ See footnote nr 11.

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

Please refer in your CV to all selection criteria.



ESMA_2017_VAC2_FGIV_FAMILY NAME_First name_CV

Example: ESMA_2017_VAC2_FGIV_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_2017_VAC2_FGIV_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 deadline for submitting applications.

4. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for five years as a contract agent. Any further renewal shall be in principle for an indefinite duration.
- Successful external candidates will be recruited in the respective grade, and classified in the step 1.

Function group/grade/step	Minimum requirements for classification in step ¹⁵ (required level of university studies + minimum number of years of experience after university graduation)	Monthly salary (basic salary) ¹⁶	Monthly net salary, including specific allowances ¹⁷
FGIV 13 step 1	Post-secondary education + up to 8 years' experience	3,720 €	4,533 €
FGIV 14 step 1	Post-secondary education + more than 8 years' experience	4,210 €	5,001 €
FGIV 16 step 1	Post-secondary education + more than 21 years' experience	5,389 €	6,098 €

- The monthly basic salary is multiplied by the correction coefficient for France (currently 113.8%).
- 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;

¹⁵ 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

¹⁶ The basic salary weighted by the correction coefficient for France (currently at 113.8 %).

¹⁷ 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.



- 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.

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](#).