



## VACANCY NOTICE

### SECONDED NATIONAL EXPERTS (DIFFERENT PROFILES)

#### (F/M)

**REF.: ESMA/2018/VAC3/SNE**

Type of contract	Seconded National Expert (SNE) <sup>1</sup>
Function group and grade	SNE
Duration of contract	2 years <sup>2</sup>
Department	ESMA (different Departments)
Place of employment	Paris, France
SNE's monthly basic salary	Monthly and daily allowance paid by ESMA to the SNE <sup>3</sup>
Deadline for applications	04/03/2018 (23:59, Paris local time)
Reserve list valid until	31/12/2019 (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 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 these objectives through four activities:

- assessing risks to investors, markets and financial stability;
- completing a single rulebook for EU financial markets;
- promoting supervisory convergence; and
- directly supervising specific financial entities.

<sup>1</sup> 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>

<sup>2</sup> See Article 4 (Period of secondment) of the Management Board decision on secondment of national experts: 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.

<sup>3</sup> See Article 17 (Allowances and expenses) of the Management Board decision on secondment of national experts – ESMA/2014/MB/67. For more information on daily and monthly allowances, see chapter 4 of this vacancy notice "Conditions of secondment".

<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.



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 exercises direct supervisory responsibilities at Union level as regards credit rating agencies, trade repositories and third country CCPs. The EU institutions are currently considering proposals aimed at enhancing further ESMA's role and responsibilities. The full text can be found on the [EU Commission's website](#)<sup>5</sup>. For further information, please refer to ESMA's website: <http://www.esma.europa.eu>.

## 2. Job framework and profile

ESMA is organising a call for expression of interests for Seconded National Expert (SNE) positions for different profiles across ESMA. The candidates applying for this call must be **employed by a specific authority/institution** (see eligibility criteria below, part 3A) and receive a prior authorisation for a possible secondment period at ESMA.

The aim of this vacancy notice is to establish a reserve list of suitable candidates for future possible secondment's positions within ESMA's Departments<sup>6</sup>. The candidates shall specify in their application documents for which Department they wish to apply:

- Legal, Convergence and Enforcement Department
- Supervision Department
- Risk Analysis and Economics Department
- Markets Department
- Investors & Issuers Department
- Resources Department
- Corporate Affairs Department
- Brexit Department.

**Candidates shall specify in their application documents for which Department they wish to apply/prefer to work.**

**Legal, Convergence and Enforcement Department** of ESMA is responsible for providing support and expertise to other Departments of ESMA, to senior management and to ESMA's Board of Supervisors (BoS) in the following three main areas:

- Legal services;
- Enforcement, and
- Supervisory Convergence.

### Supervisory Convergence profile:

Under the responsibility of the Head of LCE Department and the oversight of the Convergence Team's Team leader, in close co-operation with the Markets, Investors and Issuers and Risk Analysis and Economics Departments, the jobholder will be playing a leading transversal role in

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<sup>5</sup> [https://ec.europa.eu/info/law/better-regulation/initiatives/com-2017-536\\_en](https://ec.europa.eu/info/law/better-regulation/initiatives/com-2017-536_en)

<sup>6</sup> <https://www.esma.europa.eu/about-esma/esma-in-short/esma-organigramme>



ESMA's activities in the field of convergence, and will be responsible for:

- the development of ESMA's newly established Enforcement Network that brings together enforcement specialists from national authorities;
- proactively supporting, and coordinating as necessary, peer reviews and actions, including on-site visits, under the steer of the Board of Supervisors;
- developing ESMA's outreach to high-ranking supervisors at national securities and markets authorities through setting up events on topical questions;
- identifying areas and issues of insufficient practical implementation of EU sectoral legislation and of diverging supervisory outcomes in close co-operation with other Departments of ESMA and National Competent Authorities (NCAs);
- promoting the consistent use of convergence tools to build up common supervisory approaches and consistent supervisory outcomes (a "Common Supervisory Culture");
- dealing with potential preparatory work arising in the context of the review of ESMA's Founding Regulation and the UK's decision to withdraw from the EU;
- providing advice and assistance on ESMA's tasks and powers, including its powers regarding Settlement of Disagreements (between national securities and markets authorities), and
- advising on general supervisory convergence issues, especially in the context of ESMA's Strategic Orientation 2016-2020.

Legal profile:

Under the responsibility of the Head of LCE Department and the oversight of the Legal Team Leader, jointly with other colleagues, the successful candidate(s) will be responsible for:

- giving advice and assuring the legislative quality control regarding the drafting of Technical Standards, Guidelines & Recommendations and other Guidance Instruments by ESMA;
- providing legal advice and interpretation on material and procedural questions, when ESMA acts in its capacity as supervisor (of Credit Ratings Agencies and Trade Repositories);
- providing legal advice and assistance on ESMA's tasks and powers, including its powers regarding Product Intervention, Delegation of tasks and responsibilities (to ESMA or other national supervisors), Settlement of Disagreements (between national supervisors), Action in Emergency Situations;
- acting as legal counsel to the Senior and Middle Management and providing legal advice to the other Units of ESMA on broader administrative issue including advising on issues relating to ESMA's governance, thereby closely liaising with the legal officers of the European Banking Authority and the European Insurance and Occupational Pensions Authority, and
- providing advice on appeals to the Board of Appeal and to the CJEU and on complaints to the European Ombudsman.

Enforcement profile:

Under the responsibility of the Head of LCE Department, and jointly with other colleagues, the jobholder will be responsible for:

- Acting as an Independent Investigation Officer (IIO) or assisting the appointed IIO in enforcement procedures (supervisory measures and imposing fines), in the context of supervision of Credit Rating Agencies and of Trade Repositories;
- Providing legal advice and interpretation on material and procedural questions, when ESMA acts in its capacity as enforcer (of Credit Ratings Agencies, Trade Repositories and third country CCPs), building on comparative analysis and exchanges with NCAS and other EU bodies;
- Handling complaints against national competent authorities, through informal information requests or formal investigations, which may lead to Board recommendations in the context of ESMA's Breach of Union Law powers.

**Supervision Department** is responsible for the registration and ongoing supervision of credit rating agencies (CRAs) and trade repositories (TRs). Moreover, the Department will fulfil a similar supervisory role for securities financing transaction repositories (2018) and securitisation repositories (2019) that is granted by the Securities Financing Transaction Regulation and the Securitisation Regulation.

The Supervision Department consists of two parts:

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

Depending on the skills, qualifications and expertise of the successful candidate and of the needs of the Department, the successful candidate will be assigned to the Investigations Unit or the Monitoring and Strategy team and involved in the following activities:

- on-going supervision of registered entities including on-site visits;
- thematic and individual investigations including on-site inspections;
- preparation of reports for enforcement;
- co-operation with third country supervisors of CRA/TRs (e.g. SEC/CFTC);
- identification of trends and risks in the TR and CRA industry through analysis of information reported by registered entities, in cooperation with ESMA's Risk Analysis and Economics Department
- assessment of applications for registration and enforcement of perimeter;
- contribution to supervisory policy development activities (e.g. guidelines/recommendations and Q&A);
- liaison with other European Supervisory Authorities and international organisations.

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. Considering the relevance of data analytics and the IT environment within CRAs and TRs, and the associated need to strengthen the resources to supervise these aspects, ESMA is particularly interested in candidates with data analytical skills and/or experience in the design, implementation or management of IT systems.

**Risk Analysis and Economics** is the analytical and statistics department at ESMA. It monitors market, systemic and innovation risks in the EU's securities markets, financial infrastructures, and investment businesses, conducts research on market functioning, investor protection, and financial stability issues. The Risk Analysis and Economics department is responsible for ESMA's data management and providing statistical services to the organisation. In doing so, it contributes to ESMA's operational duties, including regulatory impact assessments or supervisory stress testing, and to the work of EU and international bodies, such as the European Systemic Risk Board (ESRB), International Organization of Securities Commissions (IOSCO) or the Financial Stability Board (FSB).

**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.

The activities of the Markets Department cover the following areas:

- Post-trading: OTC Derivatives, CSDs, CCPs and Trade Repositories;
- Secondary markets: trading infrastructures and market structure, in particular implementation of the MiFID II/MIFIR legislation, including trading obligation for derivatives, setting up the position limits for commodity derivatives, preparing the transparency calculations and waiver;
- Market integrity: Market Abuse; short selling and benchmarks; and
- Data reporting: data reporting under different regimes (MIFIR, EMIR, MAR, etc.); definition and application of data standards (LEI, ISIN, UTI/UPI, etc.) and data quality methodologies.

**Investors & Issuers Department** is in charge of the rule-making and supervisory convergence work related to five different areas of the ESMA scope of intervention:

- Corporate Reporting
- Credit Rating Agencies and Securitisation
- Investors protection
- Investment management and
- Corporate Finance.

Investment management profile:

Under the responsibility of the Head of the Investors and Issuers Department and the direct supervision of the Investment Management Team Leader, the SNE 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 issues on topics related to investment management;
  - 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, including:
  - leading ad hoc thematic studies to be carried out within the Investment Management Standing Committee and its Operational Working Group;

- assisting, where relevant, in the development of other supervisory convergence tools;
- support, under the direction of the Team Leader for Investment Management, the tasks of the Investment Management Standing Committee, its Operational Working Group and any 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.
- undertake any other related supporting tasks assigned by the Investment Management Team Leader or the Head of Department.

#### Investor protection & intermediaries profile:

The successful Seconded National Expert (SNE) will contribute to ESMA's work on the aspects of the 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.

Under the responsibility of the Head of ESMA's Investors & Issuers Department and/or Investor Protection & Intermediaries Team Leader, the successful candidate will:

- support, under the coordination of the Rapporteur, the tasks of the Investor Protection & Intermediaries Standing Committee, its Task Forces and other working groups that are responsible for conducting or preparing ESMA's work in this area;
- contribute actively to ESMA's tasks in promoting the supervisory convergence among national authorities in the area of investor protection, investment services and activities;
- contribute to ESMA's tasks in preparing technical advice to the European Commission, technical standards and/or guidelines and recommendations on the provisions of MiFID and its revision, relating to investment services and activities provided by intermediaries.

**Resources Department** is responsible for the Authority's resources and support functions. The Department is structured in four parts:

- Information & Communication Technology (ICT) Unit - preparing and implementing the ESMA's IT strategic programme, as well as ensuring the implementation and maintenance of the IT systems and networks of the Authority;
- Human Resources team - supporting ESMA staff in all matters related to recruitment, payroll, individual rights and career development;
- Finance & Procurement team - preparing and implementing the budget and procurement plan, and ensuring that budgetary transactions are run in a sound manner and in respect of existing EU rules and procedures, and
- The Facility Management team - responsible for the smooth running of the facilities of the Authority and the acquisition of goods and services, in accordance with the EU public procurement rules and procedures. It ensures also the health, safety and security of ESMA staff and visitors



### ICT Officer profile:

The ICT Unit is looking for candidates who could fulfil the following roles:

- Project Manager (PM)
- IT Architect;
- Business Analyst (BA);
- Project Management Officer (PMO)
- IT Application Manager
- IT Service Manager.

The candidate, if selected would report to the Head of IT and become a member of the ICT Unit in either one of the Architecture, Support, Projects or Quality Assurance teams. They will contribute to the smooth running of existing systems (including MIFID II) and projects either under way or about to start.

**Corporate Affairs Department** is responsible for providing support and expertise to senior management (particularly the Chair in his external representation responsibilities) and ESMA staff as a whole. The activities of the Department cover the following areas:

- relationships with EU institutions, national authorities and ESMA's stakeholders:
  - leading and coordinating ESMA's relationship with the EU institutions and National Competent Authorities, including effective accountability on ESMA's work and strategic direction;
  - supporting ESMA's governance bodies, and coordinating ESMA's relationships with the private sector, consumer representatives and market participants, as well as international counterparties.
- external and internal communication:
  - responsible for handling external communication (including the press, speeches, etc.) and internal communication, setting the overall communication strategy and implementing it effectively, including through active support of Senior Management.
- strategic planning:
  - supports senior management in continuously reviewing ESMA's strategic direction and developing Multi-Annual and Annual Work Programmes that are aligned with this strategy;
  - communicating ESMA's strategy, objectives and work plans effectively internally and externally.
- assurance and accountability:
  - support Senior Management and the Management Board in ensuring ESMA's effectiveness, compliance and efficiency;
  - responsible for internal control, risk assessment and internal governance, as well as regular monitoring and related reporting, including through Annual Reports and other communication means.



## Brexit Department

The UK leaving the European Union will fundamentally change securities markets in Europe and will have very important impacts on ESMA's work in the years to come. With this in mind, ESMA has created a Brexit Department that is responsible for the coordination of the Brexit related issues and work streams. Brexit is presenting important risks and challenges for ESMA, and the Brexit Department provides strategic attention to the topic and the necessary coordination inside and outside of ESMA.

### 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)**<sup>7</sup> (which includes in particular the national competent authorities that are part of ESMA, EI-OPA and EBA)

OR

be employed by an **independent university or research organisation** which does not set out to make profits for redistribution;

OR

be employed by a **public sector/state administration** (e.g. government/parliament services, courts, central banks, local authorities etc.);

- 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 secondment<sup>8</sup>, 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.

#### 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

<sup>7</sup> 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>

<sup>8</sup> Before the application, the candidates should receive the formal approval/authorisation of their potential secondment from the National Authority in which they are employed.





(Head of Unit/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 English<sup>9</sup>, and
- c) Motivation for the advertised position.

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

- d) Experience in securities and markets regulation, acquired in a public or private organisation;
- e) Knowledge and experience in the area of direct financial supervision;
- f) Knowledge and work experience in project management;
- g) Familiarity with the work, role and objectives of ESMA, and
- h) Work experience in an international environment.

### **B.3. Supplementary requirements**

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

### **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)

**CV in the European (Europass) format<sup>10</sup>**, saved as:

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<sup>9</sup> At least B2 level, as in line with the Common European Framework of Reference for Languages.

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

English: working language of ESMA.

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

Please refer in your CV to all selection criteria.



ESMA\_2018\_VAC3\_SNE\_FAMILY NAME\_First name\_CV

Example: ESMA\_2018\_VAC3\_SNE\_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\_2018\_VAC3\_SNE\_FAMILY NAME\_First name\_Motivation letter

Indication in the subject line of the email:

ESMA\_2018\_VAC3\_SNE\_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 closing date of the vacancy notice. For more information, please contact [vacancies@esma.europa.eu](mailto:vacancies@esma.europa.eu)

#### 4. Conditions of secondment

During the secondment, the Seconded National Expert's (SNE) employer shall undertake to continue to pay his/her salary, to maintain his/her administrative status throughout the period of secondment and to inform ESMA of any change in the SNE's situation in this regard. The SNE's employer shall also continue to be responsible for all his/her social rights, particularly social security and pension.

Throughout the period of secondment at ESMA, an SNE shall be entitled to:

- a daily subsistence allowance and
- a monthly subsistence allowance, equal to the amount established by the European Commission each year.

These subsistence allowance shall be granted under the same conditions as the expatriation allowance for officials<sup>11</sup>. The allowances are intended to cover SNE's living expenses in the place of secondment on a flat-rate basis and shall in no circumstances be construed as remuneration paid by ESMA. The subsistence allowances shall be multiplied by the correction coefficient for France (currently 114.8%).

- **Daily allowance:** 158 €<sup>12</sup> and
- **Monthly allowance**, based on the distance between the place of origin/of recruitment and the place of secondment (Paris).

Distance between the place of origin/of recruitment and Paris in km	Amount in € <sup>13</sup>
0-150	0
>150	102 €

<sup>11</sup> Article 4 of Annex VII of the [Staff Regulations](#) and the provisions implementing this Article shall apply by analogy.

<sup>12</sup> The amount is already weighted by the correction coefficient for France (currently at 114.8 %).

<sup>13</sup> The amount is already weighted by the correction coefficient for France (currently at 114.8 %).



>300	181 €
>500	294 €
>800	475 €
>1300	747 €
>2000	894 €

For further information on the respective SNE's conditions, please consult Careers website of ESMA [www.esma.europa.eu/about-esma/careers](http://www.esma.europa.eu/about-esma/careers) or contact [vacancies@esma.europa.eu](mailto:vacancies@esma.europa.eu)