

Call for expressions of interest regarding the establishment of the Consultative Working Group of the ESMA Market Data Reporting Working Group

Introduction

The European Securities and Markets Authority (ESMA) today launches a process to establish the Consultative Working Group (CWG) of the ESMA Market Data Reporting Working Group (MDRWG). ESMA is therefore calling for expressions of interest from the relevant stakeholders.

To establish a CWG and select its members ESMA follows a process based on an open call for candidates published on the ESMA website (precise details are described in the annex to this call).

Members of the CWG, which should not exceed 20 in total, will be individuals appointed to represent in balanced proportions relevant areas of expertise on issues related to market data regulatory reporting and record keeping of trades, transactions, positions, order book and instrument reference data, foreseen, among others, under Article 9 of the EMIR, Article 25 of MiFID /Article 23 and 22 of future MiFIR, Article 2 and Article 23a of future MAR and MiFIR respectively.

Given the targeted expertise required and technical nature of the input expected, ESMA considers that representation on this group should be limited to market participants involved in the regulatory reporting/record keeping process. For this reason, representatives of shareholders or retail investors have been excluded from the list of relevant type of stakeholders in section 3.

This call for expressions of interest is open to suitable candidates from any part of the EU.

1. The MDRWG:

The MDRWG contributes to ESMA's work on issues related to market data reporting of trades, transactions, positions, record keeping of order book and provision on the financial instruments reference data.

In terms of policy, it has the responsibility for elaborating advice to the European Commission as well as technical standards and guidelines and recommendations relating to the common standards, formats and identifiers for the information to be reported or disclosed by market participants under EMIR, MiFID/MiFID II/MiFIR and MAR requirements. In particular, it is responsible for ESMA work on the development of a single approach aligning, to the maximum extent, reporting requirements under EMIR and MiFID/MiFIR and avoiding double reporting.

2. Call for expressions of interest and selection process:

Persons wishing to apply for inclusion in the CWG are invited to do so in accordance with the provisions of this call.

The final selection of the CWG members will be undertaken by the Executive Director of ESMA in consultation with the Head of the Markets Division of ESMA and the Chair of the MDRWG. When making the selection an appropriate geographical and gender balance and representation of stakeholders across the



Union, to the extent possible, shall be ensured. Members of the CWG are selected for a renewable term of two years.

3. Description of tasks:

The CWG is mainly expected to:

- a) advise and assist the MDRWG on elaborating advice to be submitted to the European Commission as well as on technical standards and guidelines and recommendations in relation to relevant legislation provisions within the area of competence of the MDRWG; and
- b) advise and assist the MDRWG in assessing the potential impact of proposed technical standards, guidelines and recommendations.

ESMA will be seeking to ensure representation of the following types of stakeholders:

- financial services' intermediaries;
- market infrastructure providers (in particular Regulated Markets, MTFs, CCPs, Trade Repositories);
- proprietary traders;
- institutional investors;
- non-financial counterparties;
- regulatory reporting service providers; and
- data services providers.

Members of the CWG are bound by confidentiality requirements in relation to all non-public information they are provided with, while performing their tasks.

4. Place of provision of services:

The CWG will meet at least 2 times a year and meetings are expected to take place at ESMA premises in Paris. Periodic interactions through conference calls with members of the MDRWG are also anticipated.

5. Travel expenses, compensation:

As a general rule, CWG members are expected to meet their own travel expenses. A compensation for services as a CWG member is not being paid.

6. Criteria for inclusion in the list:

Members of the Group will be practitioners and qualified individuals selected by ESMA on the basis of their expertise in the areas covered by the Market Data Reporting Working Group and taking account of the different nature of the stakeholders affected by the work of the MDRWG.

The Authority shall assess the eligibility of individual candidates against the criteria of a minimum 4 years of relevant professional experience in the financial services sector related to secondary markets.

Expressions of interest received from interested candidates who are relevant stakeholders should include the documentation (see section 7.3 below).

7. Selection of applicants:

- 7.1 Applications will be accepted both from individuals and from relevant organisations on behalf of individuals. In the event of a successful application, only the natural person who was originally selected will be admitted to the CWG. No substitution of natural persons will be permitted throughout the full duration of the appointment, or during possible renewals.



7.2 Applicants who will not be selected to become members of the Group could remain on a list of experts, with the possibility to be invited to become a member at a later stage.

7.3 Applications must consist of a completed application form and a detailed Curriculum Vitae (CV) in English and be submitted in accordance with the procedures set out below:

7.3.1. Application form and CV:

The application form is available from the following address:

It should be accompanied by a CV. The model European CV (recommended) can be downloaded via this link:

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

It is optional for applicants to attach a letter of motivation.

7.3.2. Applications must be submitted by no later than 03.01.2014 (the date of receipt is taken as a proof) by email to the following email addresses:

olga.petrenko@esma.europa.eu and giulia.ferraris@esma.europa.eu

8. Other information:

Successful applicants and, where applicable, nominating organisations, will be informed in due course following the conclusion of the application process. Unclear or incomplete applications shall not be considered.

Applicants are obliged to keep ESMA informed of any change in their situation or address, so that their application may be kept up to date.

ESMA will publish the composition of the Group on its website.

9. Date of publication of the call for expression of interest:

02.12.2013



Annex

Extracts taken from the Procedures for ESMA Groups:

II. EXTERNAL CONSULTATIVE WORKING GROUPS

10. ESMA groups reporting to the Board of Supervisors may establish Consultative Working Groups (CWGs) in order to benefit from the expertise of market participants who are specialised in the specific area for which the group is responsible. The purpose of CWGs is to provide advice to the ESMA group during the course of developing a policy line in relation to specific technical matters, or to give a view on specific aspects of the proposals. The role and responsibilities of CWGs are without prejudice to those of the Securities and Markets Stakeholder Group.
11. CWG members are selected following an open call for candidates published on the ESMA website, including advice from members of the Board of Supervisors and the Standing Committee, with a final selection being made by the Executive Director in consultation with the relevant Head of Division/Unit of ESMA and the Chair of the relevant group. CWG members are appointed on a personal basis. Members of the CWG may be removed upon decision of the Executive Director in consultation with the Chair of the relevant group.
12. Terms of reference of CWGs are given in Annex 1.

Annex 1

These Terms of Reference are without prejudice to the role and responsibilities of the Securities and Markets Stakeholders Group

Terms of Reference of Consultative Working Groups

1. The purpose of the Consultative Working Group (CWG) is to provide technical assistance to ESMA in relation to all aspects of a particular group's work, such as the preparation of draft regulatory and implementing technical standards, Article 16 guidelines and the delivery of advice to the European Commission on the delegated and implementing acts required under a Directive/Regulation. The group is formed under the terms of ESMA's Public Statement on Consultation Practices (ESMA/2011/11). The CWG should be composed of market participants, consumers and end-users. Members of the CWG are selected according to the procedure set out in Section II of the Procedures for ESMA groups. The composition of the CWG is made public.
2. In meeting the above purpose, the group may be called upon to provide input at all stages of the policy formulation process.
3. In meeting the above objectives, the ESMA group and the CWG will apply the following principles.
 - A) Members of the CWG will have:



- i. Access to evolving thinking of the ESMA group, including of any specific issues causing difficulty.
 - ii. The possibility to express their views to the ESMA group. Members of the ESMA group will be encouraged to attend meetings of the CWG.
 - iii. A work plan, including the dates of the main meetings of the CWG for the year ahead. Additional meetings can be called either at the request of members of the Consultative Working Group or of ESMA. Meetings are called by the Chair of the ESMA group in consultation with the rapporteur.
 - iv. The support of ESMA staff and the contact details of all members of the relevant ESMA group.
- B) ESMA can expect the following from the members of the CWG:
- i. Members will provide their independent expertise and not lobby for specific national or institutional positions. Members of the CWG are appointed and participate in their personal capacity.
 - ii. Practical examples to illustrate the implications of policy proposals.
 - iii. A sounding board that is prepared to provide alternative solutions and not just identification of problems.
 - iv. That all information provided by ESMA will be handled with due confidentiality and not circulated to third parties.
 - v. That members will endeavour to make themselves available both to attend meetings and provide timely written submissions where required.
 - vi. The identification of specific issues that might require a subset of the CWG to consider. ESMA may call on additional experts where appropriate.
4. The final output of the workstream is under ESMA's authority and is without prejudice to the opinion of the CWG.
 5. Members of the Consultative Working Group are selected for a renewable term of two years.
 6. Members of the CWG should make clear in their professional engagements that they are not representatives of ESMA.