

## Call for expression of interest to the ESMA Securities and Markets Stakeholder Group (SMSG)

### 1 Introduction

1. The regulation governing ESMA (Regulation (EU) No 1095/2010 as amended through Regulation 2019/2175) (herein referred to as “the Authority” and “the Regulation” respectively) requires the Authority to set up a Securities and Markets Stakeholder Group (SMSG) (hereinafter referred to as “the Group”). The amendment to Article 37<sup>1</sup> makes changes to the composition and the scope of the Group, as well as the length of the mandates of the members.
2. The Group is composed of 30 members comprising of:
  - a. 13 members representing, in balanced proportions, financial market participants operating in the Union;
  - b. 13 members representing employees’ representatives of financial market participants operating in the Union, consumers, users of financial services and representatives of SMEs; and
  - c. four members who are independent top-ranking academics.
3. The Authority is therefore calling for the expression of interest from potential members to the ESMA Stakeholder Group.
4. This call for expression of interest is open to applicants representing stakeholders across the European Union.<sup>2</sup>
5. Members shall serve for a period of four years and may serve two successive terms.

### 2 The Authority

6. ESMA is an independent EU Authority established on 1 January 2011, by Regulation (EC) No. 1095/2010 of the European Parliament and of the Council of 24 November 2010, as amended by Regulation 2019/2175.

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<sup>1</sup> The complete text of Article 37 is available in Annex 1 of the ESMA Stakeholder Group Renewal Procedure 2020 (ESMA22-106-2062).

<sup>2</sup> Including non-EU Member States of the European Economic Area (Iceland, Liechtenstein and Norway), non-voting members of ESMA’s Board of Supervisors.



The Authority is located in 201-203 rue de Bercy, 75012 Paris, France.

E-mail: [stakeholders@esma.europa.eu](mailto:stakeholders@esma.europa.eu)

Webpage: [www.esma.europa.eu](http://www.esma.europa.eu)

### **3 Call for Expression of Interest**

7. The Authority invites persons wishing to become a member of the Group to apply in accordance with the provisions of this call.
8. This call concerns all 30 members of the Group.
9. The Authority will draw up a list of candidates who meet the criteria set out under “Criteria for inclusion in the list” below. Once the list has been constituted, the ESMA Board of Supervisors will select the candidates to become members of the Group. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate reflection of diversity of the securities and markets sector, geographical and gender balance and representation of stakeholders across the Union. Members of the Securities and Markets Stakeholder Group shall be selected according to their qualifications, skills, relevant knowledge and proven expertise.
10. Following the acceptance by the persons selected, the composition will be made public. The members of the Group are expected to begin their mandate on 1 July 2020.

### **4 Description of tasks**

11. According to Article 37 of the Regulation, the main tasks of the Group are:
  - to advise the Authority on actions taken in accordance with the Regulation concerning regulatory technical standards and implementing technical standards;
  - to advise the Authority on actions taken in accordance with the Regulation concerning guidelines and recommendations, to the extent that these do not concern individual financial market participants;
  - The Group may submit advice on any issue related to the tasks of the Authority with particular focus on the areas listed above and on the following ones:
    - requesting, as appropriate, the Authority to investigate the alleged breach or non-application of Union law;
    - contributing to the Authorities’ efforts to establish a European common supervisory culture and consistent supervisory practices;
    - advising the Authority on its peer review activity;

- contributing to the Authority's assessment of market developments.

12. Members of the Group are bound by confidentiality requirements in relation to all non-public information they are provided with while performing their tasks.
13. The Group meets at least four times a year at the Authority's premises in Paris and holds joint meetings with the ESMA Board of Supervisors at least twice a year. Failure to attend three meetings of the Group in a twelve month period shall be deemed a failure to perform the member's duties. In such a case, upon consultation with the Group Chairperson, the Authority may ask the Board of Supervisors to vacate the current position and to select a new Group member.
14. The Authority ensures adequate secretariat support is available for the Group and makes public the advice of the Group and the results of its consultations. The Authority is also committed to make best efforts to give a high degree of visibility to the work of the Group in carrying out its tasks.
15. All opinions and advice of the Group shall be drafted in English, being the working language of the Authority. Interested candidates should note that language interpretation will not be available in the Group's meetings.

## **5 Place of provision of services**

16. The Group meets at the Authority's premises in Paris. The meetings are organised in coordination with the Authority.

## **6 Compensation**

17. Compensation can be provided to members of the Group that represent non-profit organisations including academics. Travel and accommodation expenses for meetings, together with any allowances for attending meetings will be reimbursed in accordance with the reimbursement policy and procedures adopted by the Authority.

## **7 Criteria for inclusion in the list**

18. Members of the Group shall be qualified individuals selected by the Authority according to their qualifications, skills, relevant knowledge and proven expertise.
19. The Authority shall assess the eligibility of individual candidates against the following mandatory criteria:
  - A minimum of four years of experience in the financial services sector shall be required for those representing financial market participants;

- For employees' representatives, consumers, users of financial services, SME representatives, and academics, a minimum of four years of experience relevant to the financial services field shall be required;
  - Availability to participate in meetings at least four times a year and commitment to carry out significant work to prepare the output of the Group (advice, feedback statements, reports, etc.);
  - Good English written and oral communication skills to enable the candidate to actively participate in all the aspects of the work of the Group.
20. Expressions of interest received from interested candidates who are relevant stakeholders should include documentation (see below) demonstrating that the candidate meets the above criteria.
21. The Group is composed of categories of persons listed under article 37(2), representing relevant stakeholders in the field of activities of the Authority. In order to ensure an unbiased judgement, each member of the Group must only represent one category of stakeholders and not be in a situation of conflict of interest with another category represented in the Group.

## **8 Selection of applicants**

22. Individuals accepted for the Group membership serve in their personal capacity including when they represent relevant organisations (EU industry associations, EU consumer associations, EU SME associations, etc.). In the event of a successful application, only the natural person appointed by the Authority shall be admitted to the Group. No substitution shall be permitted.
23. The Board of Supervisors shall continue to ensure memberships in the Group, including members representing stakeholders across the Union, in case of vacancies arising. Eligible applicants who are initially not selected to become members of the Group could, if they accept, remain on a reserve list of experts, with the possibility to be invited to become member of the Group at a later stage during the term of the Group, were a vacancy on the Group to arise.
24. Applications must be submitted in accordance with the procedures set out below including:
- Application form;
  - Curriculum Vitae (CV); and
  - Motivation letter.
25. The application form is available from the following address: <https://www.esma.europa.eu/SMSG> and should be accompanied by a CV. The model

European CV (recommended) can be downloaded at the following address:  
<https://europass.cedefop.europa.eu/en/documents/curriculum-vitae>

26. Candidates are invited also to provide a letter clearly stating their motivation for the application as well as main expectations as to the candidate's future contribution to the work of the Group.
27. Applications must be submitted by no later than **23.59 CET on 29 March 2020** (the date of receipt is taken as proof):  
  
by email to the following email address: [stakeholders@esma.europa.eu](mailto:stakeholders@esma.europa.eu)
28. When submitting the application, candidates shall complete all requested information that may be of relevance for the purpose of the selection. The application should be signed by the applicant himself/herself.
29. The Authority shall publish the details of the new members (i.e. full names, nationality, employer, category represented) on its website as well as short biographies of the members.

## **9 Other information**

30. The procedure ESMA22-106-2062, available on the ESMA website<sup>3</sup> is applicable for this call for expression of interest.
31. Applicants are expected to be informed of the result of their application in June 2020.
32. Applicants are obliged to keep the Authority informed of any change in their professional situation or address, so that their application may be kept up to date.
33. The Authority, as a European body, applies the data protection principles and rules as laid down in the Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data.

**Closing date: Applications must be submitted by no later than 23.59 CET on 29 March 2020.**

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<sup>3</sup> [www.esma.europa.eu](http://www.esma.europa.eu)