

VACANCY NOTICE
POLICY & CONVERGENCE OFFICER
(F/M)

REF.: ESMA/2019/VAC30/AD5

Type of contract	Temporary Agent ¹
Function group and grade	AD5
Duration of contract	5 years, with possibility of extension ²
Department	Not specified/any ESMA Department
Place of employment	Paris, France
Deadline for applications	31/01/2020 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2021

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 Regulation³ and encompasses three objectives:

- **Investor 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.

ESMA⁴ 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.

ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active co-operation with National Competent Authorities (in particular with securities

¹ According to the Article 2(f) of the [Conditions of Employment of Other Servants \(CEOS\)](#) of the European Union.

² Temporary 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. The probationary period for the first contract is nine months..

³ 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.

⁴ <https://www.esma.europa.eu/about-esma/esma-in-short/esma-organigramme>



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>

2. Job framework and profile

The aim of this vacancy notice is to establish a reserve list of suitable candidates for the profile of **Policy & Convergence Officer** for several available positions linked to current and future workstreams.

With the recently agreed additional responsibilities for ESMA, there is a particular need to strengthen our capabilities to support our **direct supervision activities**, our efforts in **supervisory convergence**, as well as to continue to improve **our regulatory and cross-cutting functions**.

This profile is for you if you:

- like to influence through policy/rule making in one of ESMA's areas of competence;
- enjoy writing clear and concise texts in English;
- are a good communicator;
- can see yourself reaching consensus amongst different stakeholders at EU level;
- are able to succeed in a culturally diverse work environment;
- are interested in supervision on EU level and international context.

As a Policy & Convergence Officer at ESMA your tasks might include the following:

- conducting policy and analytical work in the relevant area;
- contributing to ESMA's work on drafting technical standards, advice, opinions, guidelines and Q&As under relevant regulation;
- participating and providing support to various project streams for the definition or implementation of the relevant regulatory framework;
- supporting the work of the relevant Standing Committees or Task Forces, made up of technical experts from the national competent authorities (NCAs);
- contributing to ESMA's work in promoting the consistent application of EU law by NCA;
- enhance supervisory convergence across NCAs, in all regulatory areas of ESMA;
- representing ESMA in meetings with internal and external stakeholders.

Main areas of activities

Investment management

Conducting policy and analysis work related to asset management and investment funds in general; and contributing to ESMA's tasks in promoting supervisory convergence among national authorities in the area of investment management. Conducting similar work related to the elimi-

nation of regulatory barriers to the cross-border distribution of investment funds in order to enable a better functioning Single Market.

Investor protection and intermediaries

Conducting policy and analysis work related MiFID II/MiFIR provisions on investment services and activities by investment firms and credit institutions in the investment services markets (authorisation, organisational and conduct of business requirements), for investor protection more generally (including any potential use of product intervention powers to address investor protection concerns) and to contribute actively to ESMA's tasks in promoting the supervisory convergence among national authorities in the area of investor protection, investment services and activities, financial instruments and structured deposits.

Corporate finance and reporting

Contributing to investor protection by conducting the above activities or any other related initiatives in the area of corporate finance and reporting related to Prospectus Directive and Regulation, Transparency Directive, IAS Regulation, Audit Regulation or the Non-Financial Information Directive.

Environmental, social and governance (ESG)

Conducting policy and analysis work related to ESG by preparing regulatory measures and/or developing supervisory convergence tools.

Markets and trading infrastructure (MiFID II/MiFIR)

Contributing to the continued implementation, the supervisory convergence and the review of the MiFID II/MiFIR legislation. This includes a diverse set of topics ranging from transparency for shares, bonds and derivatives, the regulatory framework for commodity derivatives, the cost of market data and the establishment of a consolidated tape in the Union, the governing framework for algorithmic trading and specific topics such as the trading obligations for derivatives and shares.

Market Abuse Regulation and Short selling

Contributing to the review and to the implementation of the related regulation and developing supervisory convergence tools.

Benchmarking Regulations

Contributing to the review of the related regulation and to the implementation of the Benchmarks Regulation also in the context of ESMA's new responsibilities in this area under the ESA Review.

EMIR and Central counterparty clearing houses

Conducting policy work related to the implementation of EMIR and its future amendments and in particular with reference to contribution to CCP colleges' work, the recognition/registration and where relevant the supervision of Third Country CCPs (TC-CCPs), as well as any related regulatory, policy and supervisory convergence work in the field of CCPs.

Market Data

Development of data quality action plans, including ESMA's and National Competent Authorities' measures for enhancing the quality and usability of market data. Defining the methodologies to assess the quality of the data provided by trade repositories and data service providers and to measure the effectiveness of the measures taken. Setting up or reviewing existing regulatory frameworks for reporting market data under EMIR, SFTR, MIFIDII/MIFIR, MAR and other relevant regulations and drive convergence in their implementation.

Credit Rating Agencies (CRA) and Securitisation

Conducting policy and analysis work related to CRAs and Securitisation by preparing regulatory measures and developing supervisory convergence tools.

Equivalence and international cooperation

Assessing the third country frameworks and relevant criteria for granting equivalence and monitoring of third-country developments (i.e., regulatory, supervisory and market developments in third country as well as the supervisory record of third country authorities) in jurisdictions subject to a positive equivalence decision by the Commission. The purpose of this monitoring is to ensure that the conditions upon which the equivalence decision is based continue to be fulfilled on an ongoing basis, with a particular emphasis on third-country developments that may impact the financial stability of the Union or of one and more of its Member States.

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 diploma⁵;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁶;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union⁷ and a satisfactory knowledge⁸ of another language of the European Union, and
- be physically fit to perform the duties linked to the post⁹.

⁵ 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.

⁶ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

⁷ 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.

⁸ 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.

⁹ Before the appointment, the successful candidate shall be examined by ESMA's medical centre in order to confirm that the candidate fulfils the requirements of Article 12(2) (d) of the CEOS (physical fitness to perform the duties).

B. Selection criteria

PRE-SCREENING PHASE

Applications which fulfil the above Eligibility criteria (part A) will be assessed and scored 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 **80 best candidates** (who obtain the highest scores and reach a minimum score of 60%) will be invited first for the written test. Consequently, the best candidates, who reach a minimum score of 60% for the written tests, will then be invited for the oral interviews with the ESMA Selection Board.

B.1. Essential requirements

- a) Knowledge proven by education or work experience of the regulatory framework of the EU financial sector;
- b) Work experience of at least three (3) years¹⁰ (acquired after obtaining the minimum qualification, see point 3A) in the area of policy making
as legislator OR
as regulator OR
as compliance officer OR
as supervisor OR
experience in advising/consulting on regulatory matters.
- c) Excellent drafting skills in English and clear writing style¹¹.

B.2. Advantageous requirements

- d) Knowledge proven by education or experience in at least one of the following industries/areas:
 - Benchmarks;
 - Asset management (UCITS, AIFMD);
 - Consumer protection in the financial field ;
 - Data service providers;
 - MiFID2/MiFIR (Markets in Financial Instruments Directive/Regulations) in the area of conduct of business and authorisation of investment firms;
 - MiFID2/MiFIR (Markets in Financial Instruments Directive/Regulations) in the area of markets;
 - EMIR (Central Counterparties);
 - Environmental, Social and Governance concepts in the context of Financial Markets; or
 - Financial innovation.

¹⁰ For more information on calculating the professional experience, please consult the "Candidates Guidelines" document published on ESMA's website <https://www.esma.europa.eu/about-esma/careers>

¹¹ At least at B2 level for the post in question.

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.

- e) Experience in coordinating committees or expert groups;
- f) Experience in project management (mention your role, the size of the team and the budget);
- g) Experience with national authorities or EU institutions in the context of Financial Sector;
- h) Experience in collecting and analyzing information from different jurisdictions;
- i) Motivation for the advertised position.

INTERVIEWS & WRITTEN TESTS PHASE

Candidates invited for written test and interviews will be assessed against all selection criteria (parts B1 & B2 & B3).

B.3. Supplementary requirements

- j) Excellent methodological and analytical skills and capacity to identify key issues;
- k) Strong communication skills and ability to communicate clearly and effectively with internal and external stakeholders;
- l) Ability to deliver high-quality work under pressure and tight deadlines;
- m) Dynamic personality with strong aptitude for team work, and
- n) Ability to tackle complex issues, as well as presenting the results of his/her work in a structured manner to various stakeholders in a clear and understandable way.

Candidates who receive at least 60% of the maximum points in both the interview and written test will be included in the reserve list of suitable candidates.

The established reserve list may be used for the recruitment of a similar profile depending on the needs of ESMA. Please note that inclusion in the reserve list does not guarantee recruitment.

B.4. How to apply

You must submit your application through [e-Recruitment](#). ESMA does not accept applications submitted by any other means.

All sections of the application must be completed in English. In order to be considered, applications must be received by 23:59:59 CET on the closing date. We advise you to submit your application well ahead of the deadline, in order to avoid potential problems due to heavy traffic on the website.

Please consult the [Candidates Guidelines](#) for instructions on completing your application. Following the submission of the application candidates will receive an automatic email acknowledging receipt of the application.

Please note that all correspondence will take place by email, so candidates should ensure that the email address associated with applicant's account is correct and that it is checked regularly.

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 temporary agent. Any further renewal shall be in principle for an indefinite duration.
- Successful external candidates will be recruited in the grade and classified in step 2.

Grade/step	Minimum requirements for classification in step ¹² (required level of university studies + minimum number of years of experience after university graduation)	Monthly net salary without allowances ¹³	Monthly net salary, including specific/family allowances ¹⁴
AD5 step 2	3 years' university degree + 3 years' experience	4,730 €	6,800 €

- The monthly basic salary is multiplied by the correction coefficient for France (currently 117.7%).
- 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;
- 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.

Information reserved for applicants employed under Article 2(f) of the CEOS, in EU agencies other than ESMA:

According to ESMA Management Board decision ESMA/2015/MB/56¹⁵, adopting the implementing rules on the procedure governing the engagement and use of temporary staff under Article 2(f) of the CEOS, and in particular Article 12 (2), if a successful applicant from this

¹² ESMA Management Board Decision ESMA-2014-MB-14, adopting of general implementing provisions concerning the criteria applicable to classification in step on appointment or engagement - Commission decision (C(2013) 8970 of 16/12/2013): https://www.esma.europa.eu/sites/default/files/library/decision_on_classification_in_step_2013.pdf

¹³ An estimation of net salary, including the correction coefficient for France, deduction for tax and social security, without any allowances (this estimation has been calculated for a candidates who is not entitled for expatriation allowance in France and has no family).

¹⁴ An estimation of net salary, including the correction coefficient for France, 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 .

¹⁵ <https://www.esma.europa.eu/sites/default/files/library/2015/10/2015-mb-56.pdf>

external selection procedure, on the closing date for applications, as well as on the day of taking up duty at ESMA

- is a member of temporary staff under Article 2(f) of the CEOS, and
- is employed within his/her agency in function group and grade included in the range AD5 – AD6,

ESMA shall offer the applicant, in writing, the opportunity either:

- a) to be assigned to the post by means of mobility, as per Article 10 of ESMA/2015/MB/56. In this case the contract at ESMA will be in continuity with the contract of the previous agency (namely with regard to grade, step, seniority in step, and duration),
OR
- b) to be assigned to the post on the basis of a new contract for a fixed period of five years, subject to the probationary period of 9 months, at the grade indicated in this external vacancy notice (AD5)¹⁶.

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 the Regulation (EU) No 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.¹⁷ This applies in particular to the confidentiality and security of such data. For more information, please check the [privacy statement on recruitment procedures](#).

ESMA will take all necessary measures to ensure the confidentiality of the procedure, however it cannot be ruled out that candidates see one another on the day of the interview or written test.

¹⁶ Classification in step will be based on Articles 15 or 55 of the CEOS, as appropriate.

¹⁷ Regulation (EU) No 2018/1725 of the European Parliament and of the Council of 23 October 2018, OJ L 295, 21.11.2018, p. 39