

## VACANCY NOTICE

### SUPERVISION & CONVERGENCE OFFICER

(F/M)

**REF.: ESMA/2019/VAC29/AD5**

<b>Type of contract</b>	Temporary Agent <sup>1</sup>
<b>Function group and grade</b>	AD5
<b>Duration of contract</b>	5 years, with possibility of extension <sup>2</sup>
<b>Department</b>	Not specified/any ESMA Department
<b>Place of employment</b>	Paris, France
<b>Deadline for applications</b>	31/01/2020 (23:59 hrs, Paris local time)
<b>Reserve list valid until</b>	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 Regulation<sup>3</sup> 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.

ESMA<sup>4</sup>'s four main 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

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

<sup>2</sup> 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. Probationary period for the first contract is nine months.

<sup>3</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.

<sup>4</sup> <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 **Supervision & 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:

- are a problem solver and have critical, analytical thinking skills;
- have excellent oral communication skills;
- are a good team player;
- like to coordinate and work on several workstreams in parallel;
- are able to succeed in a culturally diverse work environment;
- are interested in supervision at EU level, and the international context.

### **Main areas of activities**

#### **❖ DIRECT SUPERVISION**

ESMA applies a risk-based approach to supervision, which means that – following a thorough registration process - ESMA actively prioritises a number of high priority supervisory issues. Through a variety of supervisory tools, including an increasing on-site presence and detailed desk-based analysis, ESMA aims to have a good understanding of the entities that it supervises and of their risks. ESMA enforces breaches in a proportionate and effective manner and evaluates continuously its supervisory activities to further improve the effectiveness of its supervision.

Supervisors at ESMA may participate in the following activities:

- development and application of supervisory risk-analysis in light of ESMA's risk-based supervisory approach
- development of supervisory work program
- coordination with other competent authorities in the context of the supervision of CRAs, CCPs, EMIR data reporting and data quality initiatives;
- assessing applications for registration;

- conducting thematic and individual investigations into registered firms;
- enforcing the perimeter of application of the relevant rules; and
- identifying, drafting and referring potential sanctioning cases to ESMA's independent investigating officer.

ESMA acts or will act as direct supervisor in the following areas:

- Credit rating agencies (CRAs);
- Trade repositories (TRs);
- Benchmarks;
- Central counterparties (CCPs) – for third country CCPs ESMA acts as direct supervisor, for EU CCPs ESMA participates in supervisory colleges);
- Data Service Providers;
- Securities financing transaction repositories; and
- Securitisation repositories.

### **IT and Data supervision**

ESMA is particularly looking for experts with experience in IT/Data supervision, using proprietary and commercial data. ESMA collects and analyses a wide and growing range of regulatory data that we use actively in our supervisory activity. As part of supervision, experts are also dealing with data management, quality management, continuity, automation, and are looking for statistical evidence and anomalies.

### **Enforcement**

As part of its supervisory activities, ESMA conducts independent investigations in the context of enforcement procedures involving supervisory measures and fines. ESMA staff may provide legal advice and interpretation on material and procedural questions, and outside its direct supervisory activity may also handle complaints against national competent authorities.

## **❖ INDIRECT SUPERVISION (SUPERVISORY CONVERGENCE)**

Ensuring consistent supervisory practices and well coordinated supervision among national competent authorities (NCAs) is a key objective for ESMA under its Strategic Orientation 2020-2022. NCAs need to act as one and coordinate their supervision in situations that involve more than one NCA to ensure smooth cross-border business. ESMA acts as facilitator in these situations by developing itself as a hub for expertise sharing and for the development of common supervisory responses.

Staff in charge of supervisory convergence support ESMA in reaching the above mentioned objective, in a given regulatory area or from a transversal perspective (e.g. through conducting peer reviews assessing NCAs' supervisory practices).

The supervisory convergence activities are covering all major regulatory areas of ESMA, such as: Investment management; Investor protection and intermediaries; Corporate finance and

reporting; Environmental, social and governance (ESG); Trading; Market Abuse; Benchmarks. Direct supervisory experience in any of these or other areas at national level will be an important asset to help ESMA promote supervisory convergence across the Union financial markets.

### **Equivalence of third countries**

ESMA assesses the third country frameworks and the criteria for granting equivalence, and monitors 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 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 diploma<sup>5</sup>;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen<sup>6</sup>;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union<sup>7</sup> and a satisfactory knowledge<sup>8</sup> of another language of the European Union, and
- be physically fit to perform the duties linked to the post<sup>9</sup>.

### **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.

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<sup>5</sup> 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.

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

<sup>7</sup> 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.

<sup>8</sup> 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 2<sup>nd</sup> EU language will be tested orally for candidates invited for interviews.

<sup>9</sup> 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).

Candidates who meet all of the Essential requirements (part B.1) will be assessed and scored against the Advantageous requirements (part B.2).

Within this comparative evaluation of applications, the **60 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 EU financial sector;
- b) Work experience of at least three (3) years<sup>10</sup> (acquired after obtaining the minimum qualification, see point 3A) as supervisor OR as compliance officer OR in advising/consulting on supervisory matters OR in supervisory/regulatory matters OR in roles interacting with auditors/supervisors.
- c) Excellent drafting skills in English and clear and concise writing style<sup>11</sup>.

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

- d) Work experience in at least one of the following areas of the financial market:
  - Asset management;
  - Consumer protection and MiFID2/MiFIR (Markets in Financial Instruments Directive/Regulations) in the area of conduct of business, authorization and supervision of investment firms;
  - Corporate finance and reporting;
  - Corporate governance
  - Benchmarks;
  - Credit Rating Agencies;
  - Central counterparties (CCP);
  - Trade Repositories;
  - Data Service Providers;
  - Other financial market infrastructures EMIR, CSDR, MiFID/MiFIR);
  - Securities financing transactions Regulation (SFTR); or
  - Environmental, social and governance (ESG).
- e) Work experience in Data analysis; Data programming or modelling;
- f) Project management experience (mention role, budget, size of project team);
- g) Experience with national authorities or EU institutions in the context of the financial sector;
- h) Experience in collecting and analyzing information from different jurisdictions;
- i) Experience with forensic tools, running investigations/inquiries (forensic skills); and

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<sup>10</sup> 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>

<sup>11</sup> 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.

- j) 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**

- k) Ability to work both collaboratively and autonomously;
- l) Ability to communicate clearly and effectively with internal and external stakeholders; and
- m) Ability to challenge others' views while maintaining good relationships

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 post 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 <sup>12</sup> (required level of university studies + minimum number of years of experience after university graduation)	Monthly net salary without allowances <sup>13</sup>	Monthly net salary, including specific/family allowances <sup>14</sup>
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/56<sup>15</sup>, 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 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:

<sup>12</sup> 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](https://www.esma.europa.eu/sites/default/files/library/decision_on_classification_in_step_2013.pdf)

<sup>13</sup> 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).

<sup>14</sup> 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 .

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

- 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)<sup>16</sup>.

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.<sup>17</sup> 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.

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

<sup>17</sup> 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