



VACANCY NOTICE
ECONOMICS, RISKS AND DATA ANALYSIS OFFICER
(F/M)

REF.: ESMA/2021/VAC05/FGIV

Type of contract	Contract Agent ¹
Function group and grade	FGIV
Duration of contract	5 years, with possibility of extension ²
Department	Not specified/any ESMA Department
Place of employment	Paris, France
Deadline for applications	06/07/2021 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2022 ³

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 Regulation⁴ 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.

ESMA⁵ 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.

¹ According to the Article 3 (a) of the [Conditions of Employment of Other Servants \(CEOS\)](#) of the European Union.

² Contract 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. Notwithstanding the provisions above, the duration of the first contract may be adjusted in accordance with the interest of the service, with a possibility of renewal for a second fixed-term period. In that case, the total duration of the first and second fixed-term periods will normally be of 5 years. Probationary period is of nine months.

³ The validity of the reserve list may be extended.

⁴ [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.

⁵ <https://www.esma.europa.eu/about-esma/esma-in-short/esma-organigramme>

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 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 **Economics, Risks and Data Analysis Officer** and to recruit in 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 position is for you if you:

- enjoy quantitative analysis and have an eye for detail;
- can identify key issues, patterns, trends and relationships in financial markets data;
- are able to identify and manage risks;
- can relate and compare data from different regulatory and proprietary sources;
- enjoy creating and presenting financial reports structured to ESMA's business needs;
- can think "outside the box" (critical thinker) and
- are able to succeed in a culturally diverse work environment.

Main duties:

As an Economics, Risks and Data Analysis Officer at ESMA your tasks might include the following:

- carrying out studies, conducting or promoting analyses and producing high-quality written reports in order to support and enhance ESMA's mission;
- supporting activities related to impact assessments and cost-benefit analyses;
- preparing and delivering internal and external briefings and presentations in your areas of expertise;
- engaging with various types of stakeholders including supervised entities and NCAs to achieve ESMA's objectives;
- participating in the supervisory risk assessment process;
- identification and monitoring of risks arising from supervised entities;
- monitoring activities and data analytics with the objective to identify and address supervisory concerns;
- designing, implementing, maintaining and assessing reports based on financial markets data;
- developing and executing business intelligence reports and statistical analyses to support ESMA activities;

- planning and implementing data quality analysis and proposing or executing remedial actions;
- contributing to the design of databases, data infrastructure and data governance;
- contributing to conceptual, methodological and operational documentation on data management and statistical analyses;
- data cleaning and data mining in large amounts of heterogeneous datasets using traditional and data science methods (such as building quantitative/machine learning/predictive models);
- supporting the data gathering process and other data users;
- ensuring timely publication and updates of relevant datasets; and
- incorporating and using third party databases.

Main areas of activity

Data and Statistics

Contribute to leading ESMA's data governance and management and providing statistical data related services to the organisation internal and external stakeholders (e.g. NCAs, European Commission). This is performed by managing the proprietary and commercial data at ESMA. and executing cutting-edge statistical services to support various ESMA activities such as stress tests, market reports and evidence based rulemaking. Implementing and overseeing the regulatory data lifecycle, developing ESMA's unified approach to data management, including definitions, formats, sourcing, quality management, continuity, automation. Performing analytical and statistical modeling activities related on heterogeneous financial data sets, especially with focus on EU-wide regulatory data sets.

Risk analysis, Innovation and Products

Monitoring market, systemic, investor protection and innovation risks in the EU's securities markets and financial infrastructures. Providing risk analysis and developing risk indicators on market functioning, investor protection, financial stability, innovation (Fintech) and sustainable finance issues. Contributing to regulatory impact assessments or supervisory stress testing. Contribution 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). Drafting risk monitoring and risk analysis reports such as ESMA's Trends, Risks, and Vulnerabilities and the ESMA Annual Statistical Report series.

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.

Supervisory Data

Contribute to ESMA's risk-based and data-driven supervision through the analysis of quantitative and qualitative information. Support the identification of supervisory concerns, translate data-related findings in relevant risk scenarios and engage with supervised firm to remediate where necessary. Develop and implement tools to enhance analytical capabilities across supervisory activities, for example in the area of Data Reporting Service Providers, Trade Repositories and Central Counterparties.

Central Counterparties (CCP)

Analytical and statistical support for the supervision of CCPs. This may entail analysis of information reported by the CCPs and monitoring of developments that may impact EMIR compliance or EU financial stability. Analysis of CCP risk models, contribute to CCP stress test exercises, and support the drafting of reports on the compliance of CCPs with EMIR prudential requirements. Development of data analysis methodologies and systems to support supervisory activities.

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 diploma⁶ and after having obtained the diploma, **one year of proven professional experience**⁷;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁸;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union⁹ and a satisfactory knowledge¹⁰ of another language of the European Union, and
- be physically fit to perform the duties linked to the post¹¹.

⁶ 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.

⁷ For more information on calculating the professional experience, please consult "Candidates Guidelines" document published on ESMA's website <https://www.esma.europa.eu/about-esma/careers>

⁸ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

⁹ 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.

¹⁰ 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.

¹¹ Before the appointment, the successful candidate shall be examined by one of the ESMA's medical centres in order to confirm that the candidate fulfils the requirements of Article 82(3)(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) will be invited first for the written test¹² (1st part of the selection procedure). Consequently, the candidates, who reach a minimum score of 60% for the written tests, will then be invited for the interviews¹³ with the ESMA Selection Board (2nd part of the selection procedure).

B.1. Essential requirements

- a) Experience with quantitative analysis techniques (e.g. statistical, mathematical, or numerical analysis of data);
- b) Work experience of at least one (1) year¹⁴ (acquired after obtaining the minimum qualification/education, see point 3A) in at least one of the following industries/areas:
 - Economics, finance, statistics or another relevant field;
 - Data modelling and management;
 - Developing or assessing risk models;
 - Experience in data analysis using tools such as Stata, R, Python; SQL or similar;
- c) Excellent written and oral English and clear and concise writing style¹⁵.

B.2. Advantageous requirements

- d) Knowledge proven by education or work experience of the EU financial sector, in particular the regulations of the securities markets (e.g. MiFID 2 / MiFIR, MAR, EMIR, SFTR, CRAR, STS, BMR, AIFMD / UCITS);
- e) Professional training or university degree or PhD in economics, physics, mathematics, statistical/econometric techniques or finance (e.g risk analysis, financial modelling, data science);
- f) Work experience in handling large datasets with analysis tools such as Stata, R and Python;

¹² The tests may be performed remotely (via dedicated online platform).

¹³ Interviews may be organised remotely (via video Teams application).

¹⁴ For more information on calculating the professional experience, please consult "Candidates guideline document" published on ESMA website <https://www.esma.europa.eu/about-esma/careers>

¹⁵ At least at B2 level <https://europass.cedefop.europa.eu/resources/european-language-levels-cefr>, as evidenced in the CV/motivation. English is the internal working language of ESMA, as decided by ESMA Management Board with the decision ES-MA/2011/MB/3 of 11/01/2011. This decision implements Article 73 (2) of the ESMA [Regulation \(EU\) No 1095/2010](#) establishing ESMA.

- g) Work experience in the areas of economic analysis or data management or data quality; and
- h) 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

- i) Excellent methodological and analytical skills and capacity to identify key issues;
- j) Strong communication skills and ability to communicate clearly and effectively with internal and external stakeholders;
- k) Ability to deliver high-quality work under pressure and tight deadlines;
- l) Dynamic personality with strong aptitude for team work, and
- m) 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 Selection Board's work and deliberations are strictly confidential and any contact with its members is strictly forbidden. Any attempt made by a candidate or third parties to contact or influence a Selection Board Member or Alternate, will result in disqualification of the candidate from the selection procedure.

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.

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.

5. Summary of conditions of employment

- Successful external candidates may be offered an employment contract for five years as a contract 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 1.

Function group/grade/step	Minimum requirements for classification in step ¹⁶ (required level of university studies + minimum number of years of experience after university graduation)	Monthly net salary without allowances ¹⁷	Monthly net salary, including specific allowances ¹⁸
FGIV 13 step 1	University studies of at least 3 years + less than 5 years of professional experience	3,615 €	5,221 €
FGIV 14 step 1	University studies of at least 3 years + between 5 and 17 years of professional experience	3,909 €	5,760 €
FGIV 16 step 1	University studies of at least 3 years + 17 and more years of professional experience	4,883 €	7,023 €

- The salaries paid by ESMA are those applicable to all EU staff members. They are subject to correction coefficient for France (currently 120.5%).
- 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.

For more information, please refer to Careers' page of ESMA:

<https://www.esma.europa.eu/about-esma/careers>

¹⁶ ESMA Management Board decision on the conditions of employment of contract staff under the terms of Article 3a:

https://www.esma.europa.eu/sites/default/files/library/decision_on_ir_on_employment_of_contract_staff.pdf

¹⁷ 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 candidate who is not entitled for expatriation allowance in France and has no family).

¹⁸ 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.

6. 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.¹⁹ 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.

¹⁹ 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