

Senior Officer (CCP profiles)

REF.: ESMA/2023/VAC11/AD7

Type of contract	Temporary Agent ¹
Function group and grade	AD7
Duration of contract	5 years, with possibility of extension ²
Department	Central Counterparties (CCP) Directorate
Place of employment	Paris, France – office based
Deadline for applications	17/08/2023 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2024

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](#) and encompasses this objective through three strategic priorities:

- fostering effective markets and financial stability;
- strengthening supervision of EU financial markets;
- enhancing protection of retail investors;

and two thematic drivers:

- enabling sustainable finance; and
- facilitating technological innovation and effective use of data.

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

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. Probationary period for the first contract is nine months.

the ESFS as it exercises direct supervision over a number of financial markets participants, established in the EU or offering financial services in the EU from third countries.

For further information, please refer to ESMA's website: <http://www.esma.europa.eu>

2 Job framework and profile

ESMA is organising a selection procedure for the post of "Senior Officer" to staff several vacant posts in the four teams of the Central Counterparties (CCP) Directorate and to constitute a reserve list of suitable candidates.

The [CCP Directorate](#) acts as a centrepiece to support and coordinate ESMA's work in relation to CCPs and helps safeguard the financial stability of the Union and its Member States. As outlined in EMIR, the CCP Directorate supports ESMA's work in promoting supervisory convergence across EU CCPs, as well as monitoring third-country CCPs (TC CCPs) accessing the EU and supervising the most systemic among them. The CCP Directorate is a centre of expertise for the early identification of risks and vulnerabilities in relation to CCPs and carrying out Union-wide stress-tests to continuously enhance their resilience. It also ensures that the regulatory framework remains adequate to address emerging risks, including for the recovery and resolution framework.

The CCP Directorate supports in parallel one permanent committee (the CCP Supervisory Committee) and two standing committees (CCP Policy Committee and CCP Resolution Committee) and helps bring together the expertise and knowledge of the national competent authorities and, where necessary, that of the central banks of issue and other EU institutions.

Please mention in the motivation letter to which **profile(s): SCM, SDA, PRS or QRI** you wish to apply for and why. If you fail to indicate a profile or apply for multiple profiles, the Selection Board will decide which profile is the best match for the application.

More information about [ESMA's Departments](#) and [organigramme](#).

Main duties:

Reporting to the Senior Management of the CCP Directorate and the respective Team Leader, the jobholder will be responsible for one profile:

Supervisory Convergence & Monitoring (SCM):

- supporting and contributing to the work of the CCP Supervisory Committee;
- contributing to promoting CCP supervisory convergence among NCAs as well as to the consistent application of EU law by NCAs, including through CCP Colleges;
- contributing to preparing the convergence instruments such as supervisory briefings, guidelines and recommendations;
- developing and maintaining the framework for peer reviews under EMIR; and

- preparing the timing and framework for the recognition of third country CCPs and maintaining the list of ESMA recognised TC CCPs.

Policy & Resolution (PRS):

- supporting and contributing to the work of the CCP Policy and Resolution Committees as well as the Consultative Working Group;
- maintaining the TC CCP college and other registers;
- developing ESMA CCP related Single Rule Book and policy such as Regulatory Technical Standards, Guidelines, periodic reports, Opinions, Recommendations or Questions & Answers;
- developing ESMA contributing supervisory convergence work on resolution;
- monitoring and contributing to policy development in EU and international arena for CCP related and transversal matters (sustainability, Financial Innovation).

Supervisory & Data Analysis (SDA):

- strengthen ESMA's supervisory activities under EMIR, in particular through the development of supervisory tools and frameworks;
- initiating and conducting supervisory risk assessments, including assessments of the resilience of CCPs, while pro-actively addressing new types of risks, such as crypto, innovative technologies, and climate risks;
- conducting analysis of data for regulatory and supervisory purposes, including the development and deployment of CCP databases;
- contributing to the development of regular supervisory data reporting to the CCP Supervisory Committee and Board of Supervisors; and
- supporting the CCP Supervisory Committee's crisis preparedness through procedures, fire drills and the use of early warning indicators.

Quantitative Risk (QRI):

- conducting ESMA's prudential risk assessments of CCPs and contributing to the relevant CCP committees and international standard setting bodies and institutions;
- participating in the regular CCP Stress Test Exercises;
- conducting validations of risk model changes of CCPs and presenting these to the CCP Supervisory Committee;
- participating in the supervision of CCPs from a prudential risk perspective; and
- initiating quantitative risk analytics and market intelligence to support CCPD activities, including analytics of risks in cleared markets.

3 Professional qualifications and other requirements

3.1 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 **four years** attested by a diploma³, and after having obtained the diploma, **six years** of proven **professional experience**⁴

OR

have at least a level of education which corresponds to completed university studies of **three years** attested by a **diploma**⁵, and after having obtained the diploma, **seven years** of proven **professional experience**⁶;

- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁷;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union⁸ and a satisfactory knowledge⁹ of another language of the European Union, and
- be physically fit to perform the duties linked to the post¹⁰.

³ Only qualifications that have been awarded in EU Member States or that are subject to equivalence certificates issued by the authorities of an EU Member State shall be taken into consideration.

⁴ 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>

⁵ Only qualifications that have been awarded in EU Member States or that are subject to equivalence certificates issued by the authorities of an EU Member State shall be taken into consideration.

⁶ 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>

⁷ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

⁸ 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.

⁹ 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.

¹⁰ 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).

3.2 Selection criteria

Applications which fulfil the above Eligibility criteria (part 3.1) will be assessed and scored against the Essential requirements (part 3.2.1). Candidates who do not meet all the Essential requirements (part 3.2.1) will be excluded from the selection process.

Candidates who meet all the Essential requirements (part 3.2.1) will be scored against the Advantageous requirements (part 3.2.2).

Within this comparative evaluation of applications, the **6 best candidates per profile** (who obtain the highest scores) will be invited first for a written test¹¹ (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 interviews with the Selection Board (2nd part of the selection procedure).

3.2.1 Essential requirements

- a) At least six (6) years of work experience¹² in one or more of the following area(s) (see also the part 2 above):
 - i. Experience in financial supervision at EU and/or national level in the area of CCPs, clearing or securities services;
 - ii. Experience in EU policy drafting and/or legal analysis in the area of CCPs clearing or securities services;
 - iii. Experience in supervisory risk assessments and/or financial stability analysis in the area of CCPs, clearing or securities services;
 - iv. Experience in validating prudential risk models and/or supervisory stress tests, preferably in the area of CCPs;
- b) Excellent written and oral English and clear and concise writing style¹³.

3.2.2 Advantageous requirements

- c) Certifications and/or professional training relevant to the profile;
- d) University degree¹⁴ in the field of law, economics, finance, statistics or any other discipline relevant to the profile;
- e) Proven experience in drafting and delivering policy reports, and/or assessments and risk reports, in particular in the area of CCPs;

¹¹ Tests and/or interviews may be performed remotely (via dedicated online platform and/or via video application).

¹² Experience must be acquired after the minimum education, as required under part 3.1.

¹³ At least at B2 level <https://europass.cedefop.europa.eu/resources/european-language-levels-cefr>, as evidenced in the CV/motivation. English is the 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.

¹⁴ As required under the part 3.1.

- f) Experience with national authorities or EU institutions in the context of the financial sector; ideally including work with supervisory colleges in the area of CCP; and
- g) Motivation for one specific advertised profile.

Candidates invited for interviews and written tests will be assessed against all selection criteria (parts 3.2.1 & 3.2.2 & 3.2.3).

3.2.3 Supplementary requirements

- j) Very good organisation and prioritization skills and ability to handle large volume of work in an efficient and timely manner;
- k) Very good analytical skills and the ability to tackle complex issues, as well as presenting the results of his/her work in a structured manner to an audience in a clear and understandable way;
- l) Ability to deliver high-quality work under pressure and tight deadlines and work independently as well as in teams; and
- m) Strong interpersonal skills and ability to interact with multiple internal and external stakeholders

The candidates who receive at least 60% of the maximum points in interviews 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.

The Selection Board's work and deliberations are strictly confidential and any contact with its members is strictly forbidden. Any contact made by the candidates or third parties in order to influence the Members of the Selection Board in relation to the selection constitutes grounds for disqualification from the selection procedure.

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. 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, to avoid potential problems due to increased activity on the recruitment platform.

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 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 1 or 2.

Grade/step	Minimum requirements for classification in step ¹⁵ <i>(required level of university studies + minimum number of years of experience after university graduation)</i>	Monthly net salary, without expatriation or family allowances	Monthly net salary, with expatriation and without family allowances	Monthly net salary, with expatriation and family allowances for one child
AD7 step 1	4 years' university degree + 6 years' of experience	€ 6,198	€ 7,963	€ 8,797
AD7 step 2	4 years' university degree + 9 years' of experience	€ 6,421	€ 8,248	€ 9,095

- The monthly basic salary is multiplied by the correction coefficient for France (currently 115.6%).
- Salaries are subject to a Union tax deducted at source and are exempt from national taxation. In the above-mentioned examples, tax is already deducted.
- 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.

¹⁵ 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

- 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.

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.¹⁶ This applies in particular to the confidentiality and security of such data. For more information, please check the [data protection statement](#) and [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.

7 Ethics obligations

ESMA Staff members act as ambassador of ESMA and abide by, and actively promote, the highest ethical, integrity and good administration principles as set out in [ESMA's Conflict of Interest Policy for ESMA Staff](#) and ESMA's Code of Good Administrative Behaviour¹⁷.

Selected candidates who are offered a position at ESMA undergo a conflict of interest check before they can be effectively recruited by ESMA. Similarly, before leaving, a conflict of interest check is performed on staff's prospective employment and former staff remains under an obligation to notify ESMA of new employment positions for two years after leaving¹⁸.

Strict professional secrecy duties apply while working at ESMA and after leaving.

¹⁶ 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

¹⁷ All information on the conflict of interest rules applicable to the ESMA Staff are available here: <https://www.esma.europa.eu/about-esma/governance/ethics-and-conflict-interests>

¹⁸ See in particular Section 7.8 of ESMA's Conflict of Interests Policy and Title Four of Commission Decision C(2018)404 final of 29 June 2018 on outside activities and assignments and on occupational after leaving the Service, as incorporated in ESMA's Conflict of Interests Policy.

8 Appeal procedure

If, at any stage of the selection procedure, you consider that your interests have been prejudiced by a particular decision, you can take the actions detailed in point 5.7 of the [Candidates Guidelines](#).

9 Equality and diversity

Here at ESMA we believe in equality & diversity. ESMA is an equal opportunity employer committed to providing a welcoming environment. We welcome applications from all qualified candidates, irrespective of their age, gender, ethnicity or social origin, political or religious affiliation, disability or sexual orientation.