

Vacancy notice

Supervision Officer

REF.: ESMA/2023/VAC24/FGIV

Type of contract	Contract Agent ¹
Function group and grade	FGIV
Duration of contract	5 years, with possibility of extension ²
Department	Across ESMA
Place of employment	Paris, France – office based
Deadline for applications	29/02/2024 (23:59 hrs, Paris local time)
Reserve list valid until	31/12/2025

1 The Authority

ESMA is an independent EU Authority that was established on 1 January 2011. ESMA is the European Union's EU's financial markets regulator and supervisor. Its mission is to enhance investor 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

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. Contracts linked to an activity funded by fees might be concluded for a shorter period than 5 years and/or be time limited. Any further renewal (beyond 5 years) shall be in principle for an indefinite duration. Probationary period for the first contract is nine months.

- facilitating technological innovation and effective use of data.

ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

ESMA has a unique position within the ESFS as it exercises direct supervision over a number of financial markets participants established in the EU, such as credit rating agencies, or offering financial services in the EU from third countries, such as third countries central counterparties.

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 **Supervision Officer** to staff several vacant posts and to constitute a reserve list of suitable candidates for potential staffing needs linked with current and future workstreams/mandates.

For more information, please consult [ESMA's Departments](#) and [organigramme](#).

With the recently agreed additional responsibilities for ESMA, there is a particular need to strengthen our capabilities to support our direct supervision activities.

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 its supervisory activities to focus on high risk areas. 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;
- carrying out on-going supervision of supervised entities, including engagement with those entities and other stakeholders;
- coordination with other competent authorities in the context of ESMA's supervisory mandates;
- assessing applications for registration;

- conducting investigations, and perform on-site inspections at supervised entities;
- assessing the perimeter of the application of the relevant rules against the information received from supervised entities;
- identifying, drafting and referring potential sanctioning cases to ESMA's independent investigating officer; and
- supporting in developing and implementing the supervisory framework of future supervisory mandates.

ESMA acts as direct supervisor in the following areas:

- Credit Rating Agencies (CRAs);
- Trade Repositories (TRs);
- Securities Financing Transaction Repositories (SFTRs);
- Securitisation Repositories (SRs);
- Data Reporting Service Providers (DRSPs);
- Benchmark administrators - administrators of critical benchmarks in the EU and third country benchmark administrators recognised in the EU; and
- Central Counterparties (CCPs) – for third country CCPs ESMA acts as direct supervisor, for EU CCPs ESMA participates in supervisory colleges.

ESMA is particularly looking for experts who can support the above ESMA's supervisory mandates and activities in areas including but not limited to information technology, information security, internal controls, legal advice and interpretation, as well as supervisory analytics.

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 **three years** attested by a diploma³;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁴;

³ 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.

⁴ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union⁵ and a satisfactory knowledge⁶ of another language of the European Union, and
- be physically fit to perform the duties linked to the post⁷.

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 **30 best candidates** (who obtain the highest scores) will be invited first for a written test⁸ (1st part of the selection procedure).

Consequently, the candidates, who reach a minimum score of 60% on the written tests, will then be invited for interviews⁸ with the ESMA Selection Board (2nd part of the selection procedure).

3.2.1 Essential requirements

- a) At least one (1) year of work experience⁹ in the area of regulatory and/or financial services sector as:
 - supervisor OR
 - advising/consulting on supervisory matters in the areas of this vacancy notice OR
 - auditor (internal and/or external) OR
 - compliance officer.
- b) University degree in economics, finance, information technology, mathematics, OR in the area relevant to the profile;
- c) Excellent written and oral English¹⁰.

⁵ 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.

⁶ At least at the level B2, according to the [Common European Framework of Reference for Languages](#). Knowledge of the 2nd EU language will be tested orally for candidates invited for interviews.

⁷ 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).

⁸ Tests and/or interviews may be performed remotely.

⁹ Experience must be acquired after the minimum education, as required under part 3.

¹⁰ At least at B2 level, as evidenced in the CV/motivation letter. [Common European Framework of Reference for Languages](#). 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.

3.2.2 Advantageous requirements

- d) Experience of minimum one (1) year in at least one of the following industries/areas:
- Credit Rating Agencies;
 - Benchmarks;
 - ESG ratings and data products;
 - Digital finance and financial innovation (e.g. MiCA, DORA, DLT Pilot Regime, artificial intelligence);
 - Sustainable Finance and Innovation;
 - Banking and investment firms;
 - (Post-) trading (e.g. CCPs¹¹, DRSPs¹²; OTC derivatives; TRs¹³; securitisation);
- e) Experience with forensic tools and/or running investigations/inquiries (in the area of supervision, enforcement, audit, compliance);
- f) Experience in supervision or audit of ICT and information security risks, ideally in the financial sector;
- g) Experience in information or data analysis to identify risks or extract meaningful supervisory insights;
- h) Motivation for the advertised position.

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

- i) Excellent methodological and analytical skills and capacity to identify key issues;
- j) Strong communication skills and ability to communicate clearly and effectively (technical concepts to non-technical staff and business concepts to technical staff) with internal and external stakeholders;
- k) Ability to deliver high-quality work under pressure and tight deadlines;
- l) Dynamic personality with strong aptitude for teamwork, 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.

The candidates who receive at least 60% of the maximum points in both the written tests and 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

¹¹ CCP – Central Counterparties.

¹² DRSPs - Data Reporting Service Providers.

¹³ TRs – Trade Repositories.

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 ICT 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 or less (in case of time limited projects) as a contract agent. Any further renewal (beyond five years) shall be in principle for an indefinite duration.
- Successful external candidates will be recruited in the grade and classified in the step 1.

Grade/step	Minimum requirements for classification in step ¹⁴ <i>(required level of university studies + minimum number of years of experience after university graduation)</i>	Monthly net salary, without expatriation or family allowances (incl. correction coefficient for France)	Monthly net salary, with expatriation and no family allowances (incl. correction coefficient for France)	Monthly net salary, with expatriation and family allowances for one child (incl. correction coefficient for France)
FGIV 13 step 1	University studies of at least 3 years + less than 5 years of professional experience	4,016.11	4,590.61	5,755.50
FGIV 14 step 1	University studies of at least 3 years + between 5 and 17 years of professional experience	4,298.05	5,159.67	6,352.63
FGIV 16 step 1	University studies of at least 3 years + 17 and more years of professional experience	5,371.27	6,474.28	7,744.76

- The monthly basic salary is multiplied by the correction coefficient for France (currently 119.5%).
- 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.
- 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.

¹⁴ 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

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.¹⁵ 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 ICT 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 Behaviour](#).

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 leaving¹⁶.

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

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.

¹⁵ 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

¹⁶ 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.