

Head of Investigation Unit

REF.: ESMA/2023/VAC13/AD9

Type of contract	Temporary Agent ¹
Function group and grade	AD9
Duration of contract	5 years, with possibility of extension ²
Department	Conduct Supervision and Convergence Department (Investigation Unit)
Place of employment	Paris, France – office based
Deadline for applications	16/08/2023 (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 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 **Head of Investigation Unit** to staff one vacant post and to constitute a reserve list of suitable candidates.

The purpose of the position is to lead, direct and coordinate the unit to ensure the achievement of the unit and department objectives.

The [Conduct Supervision and Convergence \(CSC\) Department](#) ensures ESMA further enhances its role as direct supervisor and fosters effective coordinated supervision across EU financial markets.

- Supervision and policy work for ESMA supervised entities (excl. CCPs);
- Coordination of the supervisory convergence work across ESMA and with NCAs.

The CSC Department is currently responsible for the direct supervision of the following type of entities:

- 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.

The **Investigation (INV) Unit** is mainly responsible for:

- Leading investigations, on-site inspections and thematic reviews across all ESMA supervised entities the CSC Department is responsible for;
- Leading the pre-enforcement work, when there are serious indications of a breach of the relevant legislation;
- Conducting perimeter work to identify companies that are providing credit ratings without being registered by ESMA.

Main duties:

Reporting to the Head of CSC Department, the Head of INV Unit will be responsible for:

Management areas:

- leading the development and implementation of ESMA's work program in the areas of responsibility by defining the Unit's priorities and the necessary coordination with other Units/Departments;
- managing and coordinating the human resources of the Unit and its financial resources, so that people are well motivated, act professionally and deliver consistently high performance within sound ethical principles;
- representing the Unit and ESMA at relevant internal and external meetings in order to support and promote the Authority's decisions, proposals and values;
- act as the main channel for the exchange of information between senior and middle management and the staff members of the Unit;
- developing and fostering strong strategic relations with EU institutions and other relevant stakeholders, and
- accomplish any other tasks assigned by the Head of the Department and replace the Head of Department when needed.

Specific areas related to the job:

- leading the work on investigations, on-site inspections, pre-enforcement work and thematic reviews relevant to the supervisory mandates of the CSC Department, ensuring this work is conducted fairly and independently to the highest quality;
- managing relationships with the stakeholders covered in the activities of the Unit;
- leading the work on the perimeter cases;
- contributing to the design, strategic direction and implementation of the CSC's Department annual supervisory work plan;
- coordinating the work of the INV Unit and their contribution to ESMA's strategy;
- ensuring high quality and timely outputs, on the basis of ESMA's and CSC's Department annual supervisory work programme;
- organising regular reporting to the Head of Department, the Senior Management and the Management Board; and
- liaising with counterparts in other institutions and international fora (European Commission, European Central Bank, Single Supervisory Mechanism, National Competent Authorities).

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 **diploma**³, and after having obtained the diploma, **twelve years** of proven **professional experience**⁴ (both must be acquired in a field corresponding to the nature of the duties covered by the job description);
OR

have at least a level of education which corresponds to completed university studies of **three years** attested by a **diploma**³, and after obtained the diploma, **thirteen years** of proven **professional experience**⁴ (both must be acquired in a field corresponding to the nature of the duties covered by the job description);

- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen⁵;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union⁶ and a satisfactory knowledge⁷ of another language of the European Union, and
- be physically fit to perform the duties linked to the post⁸.

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.

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

⁶ 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.

⁷ 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.

⁸ 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 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 **10 best candidates** (who obtain the highest scores) will be invited first for a written test⁹ (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 ESMA Selection Board (2nd part of the selection procedure).

3.2.1 Essential requirements

- a) At least two (2) years of experience¹⁰ as a manager (please detail number of direct and indirect reports);
- b) At least six (6) years of experience¹¹ in the area of supervision and/ or financial investigation;
- c) Excellent written and oral English and clear and concise writing style¹².

3.2.2 Advantageous requirements

- d) Experience in leading teams of investigators or enforcement teams (please state your role and size of the team);
- e) Experience in developing strategies (please indicate your role);
- f) Significant experience or proven knowledge in one or more of the areas covered by the CSC Department (supervisory mandates) or enforcement in the public or private sector;
- g) Motivation for the advertised position.

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

3.2.3 Supplementary requirements

- h) Strong analytical skills and ability to develop a strategic vision for the Department and its contribution to the broader organisation's objectives (leadership skills);
- i) Ability to lead, motivate and develop the potential of teams with multinational and multidisciplinary backgrounds (management skills);

⁹ Tests and/or interviews may be performed remotely (via dedicated online platform and/or video application).

¹⁰ Experience must be acquired after the minimum education, as required under part 3.1.

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¹² 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 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) Ability to build productive and cooperative working relationships with multiple internal and external stakeholders (interpersonal skills);
- k) Ability to communicate clearly and present complex subjects simply, both orally and in writing, including to the members of the team (communication skills), and
- l) Ability to work under pressure and deliver high quality work under very tight timelines.

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.

All candidates on the reserve list will be invited for a one-day assessment centre and will be interviewed by the Executive Director and one member of the Selection Board.

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 ¹³ <i>(required level of university studies + minimum number of years of experience after university graduation)</i>	Monthly net salary without expatriation or family allowances, but incl. managerial allowance	Monthly net salary, with expatriation and without family allowances, but incl. managerial allowance	Monthly net salary, with expatriation and family allowances for one child, incl. managerial allowance
AD9 step 1	4 years university degree + 12 years experience	€ 7,894	€ 9,616	€ 11,088
AD9 step 2	4 years university degree + 15 years experience	€ 8,159	€ 9,953	€ 11,453

- 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.
- Managers are entitled to receive a managerial allowance (4.2% of the basic salary) subject to completing successfully the 9-month managerial trial period.
- 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);

¹³ 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

- 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.¹⁴ 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 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](#).

8 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.

¹⁴ 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