

## Senior Supervision Officer

**REF.: ESMA/2023/VAC25/AD7**

<b>Type of contract</b>	Temporary Agent <sup>1</sup>
<b>Function group and grade</b>	AD7
<b>Duration of contract</b>	5 years, with possibility of extension <sup>2</sup>
<b>Department</b>	Conduct Supervision and Convergence Department/ CRA Unit
<b>Place of employment</b>	Paris, France – office based
<b>Deadline for applications</b>	25/01/2024 (23:59 hrs, Paris local time)
<b>Reserve list valid until</b>	31/12/2025

## 1 The Authority

The European Securities and Markets Authority (ESMA) is an independent EU authority established in January 2011. ESMA's mission is to enhance investors' protection and promote stable and orderly financial markets as specified in its [founding Regulation](#).

The Authority has published its [ESMA Strategy 2023-2028](#) identifying for the coming years 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

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<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.

Insurance and Occupational Pensions Authority (EIOPA). ESMA has a unique position within 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 to recruit an experienced, dynamic and forward-thinking **Senior Supervision Officer** in the Credit Rating Agencies (CRA) Unit and to constitute a reserve list of suitable candidates.

The Conduct Supervision & Convergence (CSC) Department is tasked with the supervision and relevant policy work of all EU Credit Rating Agencies, Trade Repositories, Securitisation Repositories, certain Data Reporting Services providers and certain Benchmark administrators. CSC Department is also tasked to coordinate the activities on supervisory convergence across ESMA to promote sound and consistent supervision across the EU.

The **CRA Unit** is responsible for assessment of registration, day-to-day supervision, and policymaking in the area of Credit Rating Agencies (CRAs). As part of its activities, the Unit is responsible for supervisory risk analysis of all registered CRAs and the development of supervisory strategies to address the identified risks. A dedicated Small & Medium CRAs Team has been set up under the Unit to deal with registrations and the ongoing supervision of small and medium sized CRAs.

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

We are looking for a dynamic, proactive, highly motivated professional with an innovative mindset and extensive experience in the areas of methodologies/model development and validation, ideally in the CRA or ESG rating market.

### **Main duties:**

The jobholder will report to the Head of CRA Unit and be responsible - in particular - for the following tasks:

### **Supervision**

- Provide expertise in the area of models and methodologies under the CRA Regulation;
- Contribute to ongoing supervision of CRAs through critical analysis of supervisory information;
- Engage in an effective manner with supervised entities on the analytical and methodological process (e.g. model development, methodological framework, rating approval process, validation process etc). This includes delivering feedback to analytical staff and senior management of supervised CRAs;

- Contribute to supervisory tasks such as the review of periodic information, and remedial action plans, material changes notified to ESMA or other;
- Develop supervisory strategies that ensure a good balance of reactive and preventative supervision in an outcome-based approach and in support of ESMA's strategic objectives.

### **Coordination, support and planning**

- Coordinate projects within the CRA Unit and across mandates within the CSC Department and involving other ESMA teams and competent authorities where relevant;
- Maintain close and open relations with other supervisors, EU institutions and other relevant stakeholders in the Unit's fields of activity.
- Support the identification of knowledge gaps for the expert area and help organising relevant workshops, seminars, etc.
- Report regularly on his/her activities to the Head of Unit.

## **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**<sup>3</sup>, and after having obtained the diploma, **six years** of proven professional experience<sup>4</sup>

OR

have at least a level of education which corresponds to completed university studies of **three years** attested by a **diploma**<sup>3</sup>, and after having obtained the diploma, **seven years** of proven professional experience<sup>4</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>5</sup>;

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<sup>3</sup> 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.

<sup>4</sup> For more information on calculating the professional experience, please consult the "Candidates Guidelines" document published on [ESMA's website](#).

<sup>5</sup> 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 Union<sup>6</sup> and a satisfactory knowledge<sup>7</sup> of another language of the European Union, and
- be physically fit to perform the duties linked to the post<sup>8</sup>.

## 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 not be considered further in 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 **10 best candidates** (who obtain the highest scores) will be invited first for a written test<sup>9</sup> (1<sup>st</sup> 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 (2<sup>nd</sup> part of the selection procedure).

### 3.2.1 Essential requirements

- a) At least six (6) years of experience in analysing economic, econometric, or industry-based methodologies and models in the regulatory sector and/or in a financial services firm such a credit rating agency, bank, insurance company, CCP etc.
- b) Excellent written and oral English and clear and concise writing style<sup>10</sup>.

### 3.2.2 Advantageous requirements

- c) Experience in regulation, supervision or control functions within the EU-regulatory framework;
- d) Experience in the Credit Rating and/or ESG rating market and solid knowledge of ratings process and potential risks posed by firms providing these products;

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<sup>6</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>7</sup> At least at the level B2, according to the [Common European Framework of Reference for Languages](#). Knowledge of the 2<sup>nd</sup> EU language will be tested orally for candidates invited for interviews.

<sup>8</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).

<sup>9</sup> Tests and/or interviews may be performed remotely.

<sup>10</sup> At least at [B2 level](#), 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.

- e) Experience in coordinating projects (please detail your role and level of responsibilities, size of the team);
- f) Experience in processing and analysing financial data;
- g) University degree<sup>11</sup> or professional qualification in a discipline relevant to profile;
- h) Experience in process optimisation or change management (please detail your role and level of responsibilities); and
- i) Specific motivation for applying to the job and contribution brought in joining the team/organisation.

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) Excellent methodological and analytical skills and capacity to identify key issues;
- k) Ability to deliver high-quality work under pressure and tight deadlines;
- l) Dynamic personality with strong aptitude for teamwork, and
- m) Excellent inter-personal skills, strong communication skills and ability to communicate clearly and effectively with 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

Candidates should submit their application exclusively via [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 candidates to submit their

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<sup>11</sup> As required under the part 3.1.

application well ahead of the deadline, to avoid potential problems due to increased activity on the recruitment platform.

Candidates are encouraged to consult the [Candidates Guidelines](#) for instructions on completing an application.

Following the submission of the application, candidates will receive an automatic email acknowledging receipt of the application. All correspondence will take place by email, so candidates should ensure that the email address associated with their applicant's account is correct and checked regularly.

## 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 <sup>12</sup>  <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 without family allowances (incl. correction coefficient for France)	Monthly net salary, with expatriation and family allowances for one child (incl. correction coefficient for France)
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),

<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).

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.

## 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.<sup>13</sup> 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 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 leaving<sup>14</sup>.

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

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<sup>13</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

<sup>14</sup> 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, applicants consider that their interests have been prejudiced by a particular decision, they may take the actions detailed in point 5.7 of the [Candidates Guidelines](#).

## **9. Equity, diversity and inclusion**

Here at ESMA we believe in fostering an environment that supports and is driven by equity, diversity and inclusion. ESMA is an equal opportunity employer committed to providing a safe, welcoming, stimulating and respectful environment for all its members. We welcome applications from all qualified candidates, irrespective of their age, gender, ethnicity or social origin, political or religious affiliation, disability or sexual orientation.