

Policy Officer

REF.: ESMA/2024/VAC01/AD5

Type of contract	Temporary Agent ¹
Function group and grade	AD5
Duration of contract	5 years, with possibility of extension ²
Department	Not specified/across ESMA
Place of employment	Paris, France – office based
Deadline for applications	04/04/2024 (23:59 hrs, Paris local time)
Reserve list valid until	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 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

The aim of this vacancy notice is to establish a reserve list of suitable candidates for the profile of **Policy Officer** and to recruit for 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 and 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:

- like to influence through policy/rule-making in one of ESMA's areas of competence;
- enjoy writing clear and concise texts in English;
- are a good communicator;
- can see yourself reaching consensus amongst different stakeholders at EU level;
- like to coordinate and work on several workstreams in parallel;
- are able to succeed in a culturally diverse work environment;
- are interested in supervision on EU level and international context.

Main duties:

As a Policy Officer at ESMA your tasks might include the following:

- conducting policy and analytical work in the relevant area;
- contributing to ESMA's work on drafting technical standards, advice, opinions, guidelines and Q&As under the relevant regulation;
- participating and providing support to various project streams for the definition or implementation of the relevant regulatory framework;
- supporting the work of the relevant Standing Committees and Working Groups, made up of technical experts from the National Competent Authorities (NCAs);
- contributing to ESMA's work in promoting the consistent application of EU law by NCAs;
- enhance supervisory convergence across NCAs in all regulatory areas of ESMA;
- representing ESMA in meetings with internal and external stakeholders;
- preparing and delivering internal and external briefings and presentations in the area(s) of expertise.

Main areas of activity:

Digital finance and innovation:

- conducting policy work to foster the implementation of the existing or upcoming regulations and directives on digital finance and innovation (MiCA³, DORA⁴, DLT⁵ Pilot Regime, etc.). This would include in particular contributing to supervisory convergence initiatives in the area of digital finance and innovation, drafting of policy reports, opinions and guidelines.
- preparing and contributing to the oversight activities that ESMA may handle under DORA.

Sustainable Finance

- contributing to deeper integration of sustainability considerations and relevance of ESG⁶ factors to ESMA single rulebook, supervisory convergence, and risk assessment by conducting the aforementioned duties in the area of Sustainable Finance;
- monitoring the evolution of, and contribute to, relevant initiatives and developments in the sustainable finance area in collaboration with relevant ESMA experts;
- planning and running education sessions on sustainable finance related matters for internal and external audiences.

Investment management

- conducting policy and analytical work related to asset management and the investment funds' regulatory framework (including the UCITS⁷ Directive, AIFMD⁸, MMFR⁹, ELTIF¹⁰, EuVECA¹¹ and EuSEF¹² Regulations) and cross-sectoral regulatory frameworks with material relevance from an investment management perspective (i.e. SFDR¹³ and PRIIPs¹⁴);
- contribute to the achievement of the objectives related to the strategic priorities set out in the ESMA Strategy for 2023-2028 from an investment management perspective.

Investor protection and intermediaries

- conducting policy and analysis work related to investment services and crowdfunding (authorisation, organisational and conduct of business requirements in accordance with MiFID II/MiFIR and the Crowdfunding regulation);
- working on investor protection more generally (including any potential use of product intervention powers to address investor protection concerns);
- contributing actively to ESMA's tasks in promoting supervisory convergence among

³ MiCA – Markets in Crypto-Assets.

⁴ DORA – Digital Operational Resilience Act.

⁵ DLT – Distributed ledger technology.

⁶ ESG - Environmental, social and governance.

⁷ UCITS - Undertakings for Collective Investment in Transferable Securities.

⁸ AIFMD - Alternative Investment Fund Managers Directive.

⁹ MMFR - Money Market Funds Regulation.

¹⁰ ELTIF - European Long-Term Investment Funds Regulation.

¹¹ EuVECA - European Venture Capital Fund.

¹² EuSEF - European Social Entrepreneurship Funds Regulation.

¹³ SFDR – Sustainable Finance Disclosures Regulation.

¹⁴ PRIIPs – Packaged retail and insurance-based investment products.

national authorities in the area of investor protection, investment services and activities and crowdfunding.

Corporate finance and reporting

- contributing to investor protection by conducting the above-mentioned main duties or any other related initiatives in the area of corporate finance and reporting related to Prospectus Regulation, Transparency Directive, IAS Regulation, Audit Regulation, Corporate Sustainability Reporting Directive, Shareholder Rights Directive and Take-Over Bids Directive.

Markets and trading infrastructure (MiFID II/MiFIR)

- conducting policy work to foster the continued implementation, the supervisory convergence and the review of the MiFID II/MiFIR legislation. This includes a diverse set of topics ranging from transparency for equity and non-equity financial instruments, the regulatory framework for commodity derivatives, the cost of market data and the selection of consolidated tapes in the Union, the wider market structure framework in the EU and the governing framework for algorithmic trading and further specific topics such as the trading obligations for derivatives and shares.

Post trading (CSDR and EMIR)

- conducting policy work related to the implementation of CSDR¹⁵ and its new set of amendments, as well as any related regulatory, policy and supervisory convergence work in the field of Central Securities Depositories (CSDs) and securities settlement.
- contributing to the future implementation of the EMIR review changes, on topics related to the clearing obligation, bilateral margining and non-financial counterparty activities. This work will include policy drafting of technical standards and reports as well as developing a set of supervisory convergence tools to ensure a consistent implementation of EMIR.

Market Abuse Regulation and Short selling

- contributing through policy work to the review and to the implementation of MAR¹⁶ and SSR¹⁷ and to the development of a set of supervisory convergence tools to ensure market integrity.

Benchmarking Regulations

- contributing to the review of the related regulation and to the implementation of the Benchmarks Regulation also in the context of ESMA's new responsibilities in this area under the European Supervisory Authorities (ESA) Review.

¹⁵ CSDR – Central Securities Depositories Regulation.

¹⁶ MAR - Market Abuse Regulation.

¹⁷ SSR - Short selling Regulation.

EMIR and Central counterparties (CCPs)

- conducting policy work related to the implementation of EMIR¹⁸ and its future amendments, contribution to CCP colleges' work, the recognition and where relevant the supervision of Third Country CCPs, as well as any related regulatory, policy and supervisory convergence work in the field of CCPs.

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 market participants under the above mentioned directives / regulations and to measure the effectiveness of the measures taken;
- setting up or reviewing existing regulatory frameworks for reporting market data under EMIR, SFTR¹⁹, MIFIDII/MIFIR, MAR, AIFMD/UCITS and other relevant regulations and drive convergence in their implementation.

Credit Rating Agencies (CRA) and Securitisation

- conducting policy and analytical work related to CRAs and Securitisation by preparing regulatory measures and developing supervisory convergence tools.

Equivalence and international cooperation

- assessing the third country frameworks and relevant criteria for granting equivalence and monitoring of third-country developments (i.e., regulatory, supervisory and market developments in third country as well as the supervisory record of third country authorities) in jurisdictions subject to a positive equivalence decision by the Commission. The purpose of this monitoring is to ensure that the conditions upon which the equivalence decision is based continue to be fulfilled on an ongoing basis, with a particular emphasis on third-country developments that may impact the financial stability of the Union or of one and more of its Member States.

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

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:

¹⁸ European Market Infrastructure Regulation.

¹⁹ Securities financing transactions Regulation.

- have at least a level of education which corresponds to completed university studies of **three years** attested by a diploma²⁰;
- be a national of a Member State of the European Union or the EEA (Norway, Liechtenstein, Iceland);
- enjoy full rights as a citizen²¹;
- have fulfilled any obligations imposed by the applicable laws concerning military service;
- have a thorough knowledge of one of the languages of the European Union²² and a satisfactory knowledge²³ of another language of the European Union, and
- be physically fit to perform the duties linked to the post²⁴.

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 **40 best candidates** (who obtain the highest scores) will be invited first for a written test²⁵ (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 one (1) year of work experience²⁶ in the area of policy making in the financial markets as:
 - i. legislator or
 - ii. regulator or
 - iii. compliance officer or

²⁰ 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.

²¹ Prior to the appointment, the successful candidate will be asked to provide a police certificate confirming the absence of any criminal record.

²² 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.

²³ 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.

²⁴ 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).

²⁵ Tests and/or interviews may be performed remotely.

²⁶ Experience must be acquired after the minimum education, as required under part 3.

- iv. supervisor or
 - v.
 - vi. advising/consulting on regulatory matters.
- b) University degree in economics, finance, or law OR in the area relevant to the profile;
- c) Excellent written and oral English and clear and concise writing style²³.

3.2.2 Advantageous requirements

- d) Experience of minimum one (1) year in one or more of the following industries/areas (please specify your role/responsibilities and contributions to the policy making):
- Asset /investment management (UCITS, AIFMD, MMFR, ELTIF, EuVeCa and EuSEF Regulations, PRIIPs);
 - Digital finance and financial innovation (e.g. MiCA, DORA, DLT Pilot Regime, artificial intelligence);
 - Sustainable Finance;
 - ESG ratings and data products
 - Benchmarks;
 - Legal framework on trading and/or post-trading (e.g. MiFID II/MiFIR, CSDR²⁷, EMIR, SFTR²⁸);
 - Market infrastructures (e.g. CCPs²⁹, DRSPs³⁰; OTC derivatives; TRs³¹; SRs³²);
 - Crowdfunding
 - Corporate finance and reporting, Corporate governance;
 - Credit Rating Agencies;
 - Market surveillance and market abuse (MAR), as well as short selling (SSR);
- e) Professional training or certification relevant to the profile;
- f) Experience in drafting documents for internal decision making and ability to make presentations to different stakeholders (please specify in your application document the target audience and level of importance of the document);
- g) Experience in coordinating committees, expert groups or projects (please specify your role and scope);
- h) Experience in processing/analysing financial data (please specify in your application document the scope of the project, your role);
- i) 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).

²⁷ CSDR – Central Securities Depositories Regulation.
²⁸ SFTR – Securities financing transactions Regulation.
²⁹ CCP – central counterparties.
³⁰ DRSPs - Data Reporting Service Providers.
³¹ TRs – Trade Repositories.
³² SRs – Securitisation Repositories.

3.2.3 Supplementary requirements

- a) Very good organisation and prioritisation skills and ability to handle large volume of work in an efficient and timely manner;
- b) Very good analytical skills and ability to prepare well-structured legal advice;
- c) Critical thinking, problem solving skills and strong aptitude for teamwork;
- d) Strong interpersonal skills and ability to interact smoothly and efficiently with multiple internal and external stakeholders.

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 to 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 ³³ <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)
AD5 step 1	3 years university degree	€ 5,154.80	€ 6,207.85	€ 7,461.59
AD5 step 2	3 years university degree + 3 years experience	€ 5,349.38	€ 6,446.467	€ 7,715.44

- 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.

³³ [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).

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.³⁴ 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 leaving³⁵.

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.

³⁴ 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

³⁵ 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.

