

The Single Resolution Board

CALL FOR EXPRESSION OF INTEREST FOR TEMPORARY AGENTS

SRB/TA/AD8/02/14

PROFILE: SENIOR BANK RECOVERY & RESOLUTION EXPERT
GRADE: AD 8* - ASSETS AND LIABILITIES
LAUREATES SOUGHT: 20

*This Call is published in parallel to "Bank Recovery and Resolution Expert (AD 6). In comparison to AD 6, AD 8 experts require knowledge of assets and liabilities, experience in coordinating and supervising teams at an international level as well as the capacity to represent the Single Resolution Board at senior level with external stakeholders.

You are advised to read this call for expression of interest with the utmost care, as it contains all the information you need to apply and to assess your eligibility for the chosen profile¹.

1. GENERAL CONTEXT

The Single Resolution Board ("the Board"), as part of the Single Resolution Mechanism (SRM), will be one of the key elements of Europe's new Banking Union, along with the Single Supervisory Mechanism. The Banking Union is essential to make Europe's banking markets work better and to break the link between banks and national finances.

The SRM is designed to provide Europe with an efficient and effective centralised framework for the resolution of banks and to ensure that resolution rules are applied consistently in the euro area and other Member States participating in the Banking Union.

The Board will carry out specific tasks to prepare for and carry out the resolution of a bank that is failing or likely to fail. A Single Resolution Fund will be set up under the control of the Board to ensure that medium-term funding support is available while a credit institution is being restructured and/or resolved.

The Board's operating expenditure will be funded from the contributions of the banks participating in the SRM.

2. ELIGIBILITY CRITERIA

Candidates will be considered eligible for selection on the basis of the following formal criteria to be fulfilled by the deadline for applications:

2.1. GENERAL CONDITIONS

- a) Be citizens of a Member State of the European Union.
- b) Enjoy full rights as a citizen.²

¹ Information regarding the complaints' procedure can be found under Section 3.4 of the General Rules governing competitions: <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:C:2014:060A:FULL&from=FR>

² Prior to any appointment, the successful candidate will be asked to provide a certificate issued by the competent authority attesting the absence of any criminal record.

- c) Have fulfilled the obligations imposed on them by the laws of their home country concerning military service.
- d) Meet the character requirements for the duties involved.
- e) Be physically fit to perform their duties.³

2.2 SPECIFIC CONDITIONS

A. EDUCATION

A level of education which corresponds to completed university studies of at least four years attested by a diploma in economics, statistics, finance or another field relevant to the duties.

OR

A level of education which corresponds to completed university studies of at least three years attested by a diploma in economics, statistics, finance or another field relevant to the duties, followed by professional experience of at least one year relevant to the duties.

N.B. The minimum of one year's professional experience required counts as an integral part of the diploma and cannot be counted towards the professional experience required below.

Only study titles that have been awarded in EU Member States or that are subject to the equivalence certificates issued by the authorities in the said Member States shall be taken into consideration.

B. PROFESSIONAL EXPERIENCE REQUIRED

At least nine years' professional experience directly relevant to the tasks described in section 3.

This experience may have been acquired in banks, investment firms, law firms, asset management companies or public authorities (in particular resolution and supervisory authorities). It may also have been acquired in advisory/services firms or another corporate structure where work experience is clearly focused on the financial services industry.

Such professional experience is relevant only if acquired after the diploma giving access to the competition was obtained.

C. KNOWLEDGE OF LANGUAGES⁴

Language 1 (minimum required level: C1)

Main language: A thorough knowledge of one of the official languages of the European Union⁵.

Language 2, must be different from language 1 (minimum required level: B2)

A satisfactory knowledge of English, French or German.

³ Before appointment, the successful candidate shall be medically examined in line with requirement of art. 12 (2)d of the Conditions of employment of other servants of the European Communities.

⁴ See the Common European Framework of Reference for Languages (CEFR) - (<http://europass.cedefop.europa.eu/europass/home/hornav/Downloads/CEF/LanguageSelfAssessmentGrid.csp>)

⁵ http://ec.europa.eu/languages/policy/language-policy/official_languages_en.htm

Recruitment to the Single Resolution Board requires an excellent command of written and spoken English as this is essential both for the purposes of the work and in dealing with outside stakeholders.

3. PROFILE / DUTIES

Senior experts will contribute to preparing the resolution of credit institutions and drawing up resolution decisions in case such credit institutions are failing, with a focus on economic and financial aspects.

They will be part of multi-disciplinary resolution teams with a direct responsibility on a portfolio of credit institutions. They may be asked to act as team leaders, coordinating and supervising the work of other team members.

They will represent the Board at senior level with credit institutions and their advisors, the national authorities, the European Central Bank, the European Commission and other institutions.

Senior experts' tasks will include, amongst others, the following:

- Designing resolution strategies, analysing bank legal and operational structures, identifying critical services and functions and analysing bank capital and funding structures;
- Drafting and maintaining resolution plans;
- Assessing the extent to which credit institutions are resolvable, identifying barriers to their resolvability and, where necessary, devising an action plan to address such barriers;
- Determining the minimum requirement for own funds and eligible liabilities that would be subject to write down and conversion ("bail-in") powers that credit institutions will be required to maintain;
- Preparing decisions relating to resolution and overseeing their implementation by the national resolution authorities; in this context, assessing the choice of resolution tools within the remit of minimising the use of the single resolution fund and achieving other resolution objectives;
- Commissioning and reviewing the valuation of assets and liabilities.

More broadly, they will also contribute to:

- Analysing impacts of failure of credit institutions on financial stability, including analysis of transmission channels;
- Analysing and assessing the viability, performance and sustainability of financial institutions, having regard to economic aspects;
- Participating in cross-border cooperation and coordination fora on resolution matters.

4. SELECTION CRITERIA

Candidates should have excellent analytical and problem-solving skills and be able to think creatively. They should have good organisational skills and an adequate command of office equipment and applications (word processing, spread sheets, presentations, electronic communication, Internet, etc.). They should be able to maintain accuracy and speed while

working under pressure and to work in multicultural teams. They should be aware of the mission of the Single Resolution Board.

In addition, candidates will be assessed on the basis of the following selection criteria:

1. Post-graduate degree in business, finance, economics or a related field;
2. Professional experience in working in the banking sector in a field relevant to the bank recovery and resolution area;
3. Professional experience in preparing, negotiating, monitoring or implementing EU banking regulation;
4. Professional experience in the monitoring of financial markets' trends, in particular in the analysis of risks and vulnerabilities in the banking sector;
5. Professional experience in performing financial analysis or risk assessment of financial institutions;
6. Professional experience in restructuring / resolution of banks or in Mergers & Acquisitions acquired in an advisory/consultancy firm, bank or corporate finance function;
7. Professional experience or solid educational background in assets and liabilities valuation;
8. Professional experience in drafting reports on matters relevant to the bank recovery and resolution area;
9. Professional experience in coordinating teams of experts or leading work streams at international level.

5. CONDITIONS OF EMPLOYMENT

The successful candidates may be offered a temporary contract pursuant to Title I, Article 2 a) of the Conditions of Employment of other servants of the European Communities⁶.

The initial duration of the contract is three years, with possibility of renewal for another period not exceeding three years. Renewals for a second prolongation will be indefinite.

The grade of recruitment for this call for expression of interest will be AD 8.

The basic monthly salaries for grade AD8 Officers, as at 1 January 2014 in Brussels, are:

Step 1: € 6,350.35

Step 2: € 6,617.20

The European institutions have their own social security and pension scheme. In addition to the basic salary, staff members may be entitled to various allowances, in particular expatriation allowance, household allowance, dependent child allowance and education allowance. The salary is subject to a Community tax deducted at source and staff members are exempt of national taxation.

The place of employment for this profile will be Brussels, Belgium, where the Board will be based.

6. EQUAL OPPORTUNITIES

The Board applies a policy of equal opportunities and accepts applications without distinction on the grounds of sex, race, colour, ethnic or social origin, genetic features, language, religion or belief,

⁶ <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CONSLEG:1962R0031:20140101:EN:PDF>

political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation.

7. THE SELECTION PROCESS

A Selection Committee will be set up for the selection process. As part of the online application, candidates are required to answer a series of questions with a view to facilitate the processing of their applications. The answers to these questions will reflect the candidates' qualifications and will be decisive for the next stages of the selection process.

Initially, the checks for compliance with the general and specific conditions and the selection based on qualifications are made using the information given in your online application.

(a) Your responses to the questions concerning the general and specific conditions will be processed to determine whether you can be included in the list of candidates who fulfil all the conditions for admission to the call.

(b) The Selection Committee will then screen the candidates eligible for the call on the basis of their qualifications to identify those whose profile (particularly their diplomas and professional experience) best matches the duties and selection criteria set out in this call. This selection is carried out **solely** on the basis of the information you give in the 'Talent Screener' tab, and it involves two stages:

- each selection criterion (see 4 above) is weighted between 1 and 3, according to how important the Committee considers it to be;
- the Selection Committee then examines candidates' responses and awards 0 to 4 points for each one, according to the candidate's qualifications. The points are then multiplied by the weighting for each question and added together to give an overall score.

The Selection Committee will then draw up a list of candidates in the order of the overall scores awarded. The number of candidates invited to the assessment tests⁷ will not exceed **3 times** the number of successful candidates sought⁸ in this Call. This number to be invited will be published on EPSO's website (<http://blogs.ec.europa.eu/eu-careers.info/>).

If you are one of the candidates:

- who, according to the information given in their online application, meet the general and specific conditions listed in Section 2,

and

- who obtained one of the highest scores in the selection based on qualifications,

you will be invited to attend the assessment tests, which will normally be held in Brussels over the course of **one day** at the most.

Candidates invited to the tests will be required to bring with them originals and copies or officially certified copies of the documents listed below:

- A document proving their citizenship (e.g. passport);
- Certificates attesting their educational and professional qualifications, in particular those giving access to the profile in question, including an extract from their police file;

⁷ Where a number of candidates tie for the last available place, they will all be invited to the assessment tests.

⁸ Candidates who are not invited to the assessment tests will be sent the results of their assessment and the weighting applied by the selection board to each question.

- Documentary evidence of their professional experience after the date on which the candidate obtained the qualification giving access to the profile in question, clearly indicating the starting and finishing dates, whether full or part time, and the nature of the duties carried out.

You will sit two assessment tests, the content of which is validated by the Selection Committee:

- a job-specific oral presentation and interview which will assess *your specific and general competencies as well as your command of the English language*, and
- an e-tray exercise which will assess additional *general competencies*⁹

These general and specific competencies will be tested as shown in the following table:

	Oral Presentation (job-specific)	E-tray	Interview (job-specific)
Analysis and problem-solving		X	
Communicating			X
Delivering quality and results		X	
Learning and development			X
Prioritising and organising		X	
Resilience	X		
Working with others		X	
Leadership			X
Job specific competencies	X		X

Languages for the assessment tests	<p>- Oral presentation and interview: Language 2 (English, French or German) and English. If a candidate's knowledge of English is deemed insufficient to perform the duties of the post by the Selection Committee, the candidate will be excluded from the selection.</p> <p>- E-tray exercise: Language 2 (English, French or German)</p>
Marking and weighting	<p>Specific competencies Test marked out of 100 Pass mark: 50 Weighting: 65 % of the overall mark</p> <p>General competencies</p>

⁹ More information on these competencies can be found in point 1.2 of the General rules governing competitions: <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.CA.2014.060.01.0001.01.ENG>.

	<p>Marked out of 10 for each general competency. Pass mark: 3 for each competency and an aggregate of 40 out of 80 for all 8 general competencies Weighting: 35 % of the overall mark</p>
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After the interviews the Selection Committee will propose a shortlist of successful candidates to the Appointing Authority of the Board (the Chairman, or the interim Chairman), which may draw up a reserve list of successful candidates¹⁰ valid for one year. The validity of the list may be extended.

As soon as this decision is taken, successful candidates will receive an information letter. However, candidates should note that inclusion in the reserve list does not guarantee recruitment.

Please note that the work of the Selection Committee and its deliberations are secret. Therefore, candidates shall not make direct or indirect contact with the Selection Committee or have anybody do so on their behalf. The Appointing Authority reserves the right to disqualify any candidate who disregards this instruction.

If at any stage in the procedure it is established that any of the information a candidate provided is incorrect, this candidate will be disqualified.

Please note that a binding commitment can only be made after verification of all conditions and it will take the form of a contract signed by the Chairman (or the interim Chairman) of the Board.

8. APPLICATIONS

This selection procedure is published in parallel with the temporary agent selections for the following profiles: Bank Recovery and Resolution Expert (AD 6) and Senior Legal Expert in Bank Resolution (AD 8). Candidates may apply to **only one** selection procedure.

Applications must be submitted via the candidate's EPSO account by means of the on-line application form, following the instructions on the EPSO website relating to the various stages of the procedure.

Candidates who do not have an EPSO account¹¹ should create one by following the instructions for creating an account on the EPSO website <http://www.eu-careers.eu/>.

Candidates must have a valid e-mail address and are responsible for keeping it, as well as their personal details, up to date in the EPSO account.

It is the candidates' responsibility to complete the on-line application by the deadline. Once the deadline has passed, candidates will no longer be able to submit an on-line application¹². The

¹⁰ Where a number of candidates tie for the last available place, they will all be placed on the reserve list.

¹¹ An EPSO account serves as an electronic interface between EPSO and anyone interested in a career in the European institutions. It is used for communicating with candidates, storing and updating their personal data, and keeping track of their applications in compliance with rules applying to the processing of personal data.

¹² You are strongly advised not to wait until the last few days before applying, since heavy Internet traffic or a problem with the Internet connection could lead to an on-line session being interrupted before the completion of an application, thereby obliging you to repeat the whole process.

application procedure itself can take some time because of the amount of information to be provided.

In the course of their application, candidates will be assigned a number the first time they save any data. This will be the reference number should any technical problems arise during the application process. Once the application form has been completed, candidates must submit it by entering their password. They will be informed on-screen if this operation has been successful. The reference number will become the definitive application number, which will have to be quoted in all subsequent correspondence. If the on-screen confirmation does not appear because of some technical problem, candidates can reconnect to the EPSO account at any time, where they will be informed whether the application has been properly registered.

The closing date for the submission of applications is 6 November 2014 at 12 (midday), Brussels time.

Click here to apply: https://europa.eu/epso/application/passport/login.cfm?comp_id=5534

CONTACTS AND INFORMATION

EPSO must be notified of any technical problem concerning the application procedure as soon as possible, using the contact form available on the EPSO website¹³.

For any request for information or question on the content of this notice of selection candidates should send an e-mail to the functional mailbox at the following address:
MARKT-SRB-RECRUITMENT@ec.europa.eu.

¹³ More information is available at: http://europa.eu/epso/apply/contact/details/index_en.htm.