



## **SINGLE RESOLUTION BOARD**

### **VACANCY NOTICE**

### **SENIOR FINANCIAL EXPERT**

**(SRB/AD/2017/006)**

<b>Type of contract</b>	Temporary Agent
<b>Function group and grade</b>	AD8
<b>Duration of contract</b>	3 years (renewable)
<b>Area</b>	Bank Resolution - Planning & Decisions
<b>Place of employment</b>	Brussels, Belgium
<b>Estimated monthly basic salary</b>	€ 6,717.35
<b>Deadline for applications</b>	15/01/2018 at 12:00, Brussels time
<b>Reserve list valid until</b>	31/12/2018
<b>Probationary period</b>	9 months

### **The SRB**

The Single Resolution Board (SRB) is the central resolution authority within the Banking Union (BU). Together with the National Resolution Authorities (NRAs) of participating Member States (MS), it forms the Single Resolution Mechanism (SRM). The SRB works closely with the NRAs, the European Commission (EC), the European Central Bank (ECB), the European Banking Authority (EBA) and National Competent Authorities (NCAs). It contributes to safeguarding financial stability.

Its mission is to ensure an orderly resolution of failing banks with minimum impact on the real economy and on public finances of the participating Member States and beyond. Therefore, the SRB is granted with specific tasks and responsibilities to prepare for, and carry out, the resolution of banks that are failing or likely to fail.

The SRB is also responsible for managing the Single Resolution Fund, as established by the SRM Regulation, to ensure that medium-term funding support is available while a bank is being restructured and/or resolved.

The SRB is a self-financed agency of the European Union.

### **The job**

The SRB is organising a call for expressions of interest with a view to establishing a reserve list of Temporary Agents for the position of Senior Financial Expert.

## 1. Profile

Senior Financial Experts (with focus on Valuation and Corporate Finance) will contribute to preparing the resolution plans of credit institutions and drawing up resolution decisions in case such credit institutions are failing or likely to fail, with a focus on economic and financial aspects.

Specifically, they will contribute to the planning activities of the Board by analysing banks' business models, the valuation of their assets and liabilities, designing or assessing resolution options and other financial analyses relevant to the mandate of the Single Resolution Board.

They will be part of multi-disciplinary international resolution teams with direct responsibility for 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 SRB at senior level with credit institutions and their advisors, the National Authorities, the European Central Bank, the European Commission and other institutions.

### 1.1 Tasks

The Senior Financial Expert (with focus on Valuation and Corporate Finance) tasks will include, amongst others, the following:

- Analysing and assessing the viability, profitability and sustainability of financial institutions, pre and post resolution, performing, *inter alia*, analysis of the financial statements and assessments of the capital, funding and liquidity planning of the institutions – including regulatory requirements;
- Drafting and updating resolution plans, with a particular focus on valuation and financial matters (including valuation of the company and of its assets and liabilities, and assessing the restructuring options in and after resolution);
- Commissioning and reviewing the valuations carried out by external advisors of assets, liabilities and off-balance sheet exposures and commitments, in case of banks close to resolution or in crisis situations;
- Focusing on the practical design of resolution strategies and tools, in particular their implementation, *i.e.* how to implement a bail-in, an asset separation or a sale of business, taking into account legal and regulatory aspects, tax aspects and normal market practices;
- Assessing business reorganization plans or restructuring measures during the planning phase or in and after resolution;
- Analysing the structure of liabilities, the insolvency hierarchy and assisting in determining the minimum requirement for own funds and eligible liabilities (MREL), as well as its composition;
- Carrying out any other tasks corresponding to the grade and function, as deemed necessary in the interest of the service.

More specifically, they will also contribute *inter alia* to:

- Supporting Bank Resolution Experts to determine the application of appropriate resolution tools;
- Reviewing portfolios of assets and liabilities, challenging the valuation of collaterals, scrutinising impairment and provisioning policies of the banks, judging the appropriate level of haircuts to apply on assets.

## **Qualifications and experience required**

### **2. Eligibility criteria**

Only complete applications registered via EU CV ONLINE and before the deadline for applications as mentioned in this document will be considered. Applications must include a motivation letter and a CV, both submitted in English to be considered; applications received in other languages than English will not be considered eligible.

#### **2.1 General conditions**

By the closing date of this call, candidates must:

- be nationals of a Member State of the European Union;
- enjoy their full rights as citizens<sup>1</sup>;
- have fulfilled any obligations imposed by national laws concerning military service;
- meet the character requirements for the duties involved;
- be physically fit to perform their duties<sup>2</sup>.

#### **2.2 Education**

- a) A level of education which corresponds to completed university studies of at least three (3) years attested by a diploma (Economics, Finance, Business Administration or another field relevant to the duties), together with an additional year of relevant professional experience;

OR

- b) A level of education that corresponds to completed university studies of at least four (4) years attested by a diploma (Economics, Statistics, Finance or another field relevant to the duties).

Only study titles that have been awarded in EU Member States or that are subject to the equivalence certificates issued by the competent authorities in the said Member States shall be taken into consideration. In case of qualifications issued by authorities outside EU Member States, the proof of recognition of equivalence by the relevant EU Member State authorities must be specifically mentioned in the online application form under '*Additional information*'.

#### **2.3 Experience**

Candidates must have, at the closing date for applications, professional experience of at least nine (9) years<sup>3</sup>, (acquired after the education referred to in 2.2 Education) in a field relevant to this position.

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<sup>1</sup> Prior to the appointment, the successful candidate will be asked to provide a certificate of good conduct, confirming the absence of any criminal record.

<sup>2</sup> Before taking up his/her duties, the successful candidate will undergo a medical examination by one of the EU Institutions' Medical Officers.

<sup>3</sup> Professional experience will be counted from the date on which the applicant acquired the minimum qualification for access to the profile in question. Only duly documented professional activity (i.e. remunerated employment or self-employment) is taken into account. Part-time work will be considered in proportion to the percentage of full-time hours worked. Periods of education or training and unremunerated traineeships are not taken into account. Fellowships, grants and PhDs can be counted as professional experience up to a maximum of 3 years. Any given time period can be counted only once (e.g. if the applicant had a full-time job and did freelance consultancy work in the evenings and weekends, the days spent on the latter will not be added to the period of the former).

## **2.4 Languages skills**

As the predominant working language of the SRB is English, candidates must have an excellent command of spoken and written English (Note: native English speakers will be required to demonstrate the ability to work in a second EU language at interview stage). Candidates must also have a satisfactory knowledge of another official language of the European Union<sup>4</sup>, to the extent necessary for the performance of his/her duties.

## **3. Selection criteria**

### **Essential**

Out of the nine (9) years of professional experience mentioned above, at least six (6) years of proven professional experience must be in some or all of the fields linked to the tasks described in Section 1.1 above. This experience may have been acquired in banks, investment firms, law firms, asset management companies or public authorities (in particular, central banks, 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.

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

### **3.1 Specific experience**

- Suitability to perform the tasks described in Section 1.1; AND
- Sound understanding of banks' business models and of capital markets, as proved by relevant experience according to the following points; AND
- Professional experience in valuation of banks or their assets and liabilities; OR
- Professional experience in corporate finance (mergers & acquisitions, purchase and assumption, launch of IPO, restructuring, sales of portfolios of assets), in particular related to financial institutions; OR
- Professional experience in the design or assessment of banks' capital and funding strategies, including (but not limited to) liability management exercises, or professional experience in financial advisory or consulting firms active in these fields; OR
- Professional experience in bank strategy departments or financial consulting firms with focus on capital, funding and liquidity planning, company valuation or valuation of portfolios of financial instruments; OR
- Professional experience in financial and corporate restructuring of banks or banking business lines, including the estimation or assessment of financial statements projections, forecasts of funding and liquidity needs and capital planning.

### **3.2 General competences**

- Excellent analytical and problem-solving skills and be able to think creatively;
- Very good organisational skills and very good command of office equipment and applications (for word processing, spreadsheets, presentations, electronic communication, internet, etc.);

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<sup>4</sup> Bulgarian, Croatian, Czech, Danish, Dutch, English, Estonian, Finnish, French, Irish, German, Greek, Hungarian, Italian, Latvian, Lithuanian, Maltese, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish, Swedish.

- Ability to maintain accuracy and speed while working under pressure and to work in multicultural teams;
- Leadership skills to be able to direct and coach groups of experts.

#### **Advantageous:**

- Post-graduate degree in a relevant branch of Economics or Finance related with the tasks mentioned in Section 1.1 (Financial Economics, Finance, International Finance, Accountancy, etc.);
- Professional qualification in Financial analysis (CFA, CIIA or equivalent) or in accounting (ACA, ACCA, CPA, CIMA or equivalent);
- In-depth knowledge of banking regulation: CRR, CRD4, BRRD, SRMR, DGSD;
- Professional experience in the EU Institutions/Agencies or other multicultural professional environment;

#### **The selection process**

#### **4. How to apply**

**This vacancy notice is published in parallel with the Temporary Agent selection for the following profiles: Senior Resolution Expert (AD8) and Senior Financial Stability Expert (AD8). Candidates may apply to only one (1) selection procedure.**

Candidates must apply through the EU CV Online system via this link:

[https://ec.europa.eu/dgs/personnel\\_administration/open\\_applications/CV\\_Cand/index.cfm?fuseaction=premierAcces](https://ec.europa.eu/dgs/personnel_administration/open_applications/CV_Cand/index.cfm?fuseaction=premierAcces)

**Before applying, candidates should carefully check whether they meet all the eligibility criteria.**

To be able to apply online via the EU CV online database, candidates must first create an account or sign in to an existing account. If not done already, candidates must first fill in the electronic CV, write the motivation letter and apply to the call for expressions of interest. **Applications shall be made in English to be considered. It is the sole responsibility of each applicant to complete ALL relevant fields of his/her online application and to submit it before the deadline for submission.** All technical questions concerning EU CV online must be sent through the Contact page of EU CV online.

It is strongly advised not to wait until the last few days before the deadline for applying, since heavy internet traffic or connection difficulties could lead to problems.

Once the deadline has passed, candidates will no longer be able to register.

**Deadline for applications: 15/01/2018 at midday (12:00 Brussels time).**

No supporting documents are required at this stage – these will be required at a later stage

On completion of the online registration, candidates will receive on screen a registration number, which they must note. This will be the reference number of the candidate in all matters concerning his/her application. **If the candidate does not receive a number, the application has not been registered!**

After a correct submission of an application, candidates will receive an automated acknowledgement of receipt of their application to the email account indicated in their application. It is the candidate's responsibility to verify that he/she provided the correct e-mail address.

Candidates are invited to indicate any special arrangements that may be required if invited to attend a written test/interview.

If the candidate requires more information, he/she will have to send an e-mail to SRB-RECRUITMENT@srb.europa.eu.

## **5. Steps of the selection procedure**

### **5.1 Admission to the selection procedure**

After the deadline for online registration, the Selection Panel will verify the submitted applications against the eligibility criteria described in Section 2 "**Eligibility criteria**". Applications satisfying these conditions will then be assessed against the "**Selection criteria**" under Section 3.

### **5.2 Assessment of the eligible applications**

The Selection Panel will analyse the motivation letters and CVs of eligible applicants with reference to:

- The **Selection Criteria** ("**Essential**" and "**Advantageous**");
- The overall assessment of the quality & suitability of the application based on the requirements of the post;

Upon completion of the assessment, the Selection Panel will establish a shortlist of candidates best matching the needs of the Agency for the functions and duties mentioned in this vacancy notice and non-retained candidates will be notified of the status of their application.

### **5.3 Invitation to assessment phase**

Following the assessment of the applications, the most suitable candidates for the post will be invited to an interview which will be held in Brussels.

*Details of the time, date and address of the interview will be communicated to candidates in due time.*

### **5.4 The assessment phase**

An interview and a written test, and/or other tests with the Selection Panel will enable it to carry out an assessment of the candidate according to the "**Selection criteria**" described in Section 3.

The assessment phase will be conducted in English.

### **5.5 Verification of documents and scrutiny**

The candidates' applications will be checked against supporting documents provided in order to confirm the accuracy and eligibility of the application.

The candidate will be disqualified from the selection process if at any stage of the procedure it is established that the information provided in the application has been knowingly falsified or incorrect.

You will also be disqualified if you:

- do not meet all the eligibility criteria;
- do not provide all the required supporting documents.

## **5.6 Reserve list**

The Selection Panel will place the most suitable eligible candidates on a draft reserve list. This draft will be submitted to the Chair of the SRB for approval. The adopted reserve list will be valid until 31/12/2018. The validity of the reserve list may be extended by decision of the Chair of the Board.

Candidates should note that inclusion on a reserve list does not imply any entitlement to employment in the SRB.

Prior to being offered a post, candidates on a reserve list may be required to undergo further evaluation by the SRB (e.g. including a further interview).

## **Other important information**

### **6. General information**

#### **6.1 Equal opportunities**

The SRB applies a policy of equal opportunities and accepts applications without discrimination on the ground of sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation.

#### **6.2 Selection Panel**

A Selection Panel will be appointed for this selection procedure and will be composed of at least 3 members (and alternates), including a member designated by the Staff Committee of the SRB.

The names of the Selection Panel members will be communicated to the shortlisted candidates in the invitation letter to their assessment.

Under no circumstances should candidates approach the Selection Panel, either directly or indirectly, concerning the selection procedure. The Selection Panel's internal proceedings are strictly confidential and any contact with its members is strictly forbidden. The SRB's Chair reserves the right to disqualify any candidate who disregards these instructions.

#### **6.3 Approximate timetable**

The selection process may take some months to be completed; no information will be released during this period.

## **6.4 Appointment and conditions of employment**

On the basis of the reserve list, successful candidates may be offered a contract as a Temporary Agent, AD8, in accordance with the SRB's Implementing Provisions on the employment of Temporary staff under Article 2f of the Conditions of employment of other servants of the European Union for an initial period of 3 years (including a probationary period of **nine** months).

The contract may be renewed for a further period of three years. After the second period, the contract may be renewed for an indefinite period.

The place of employment is Brussels (Belgium), where the SRB has its premises.

Temporary Agents will be required to demonstrate before their first promotion the ability to work in a third official language of the EU.

## **6.5 Remuneration**

Successful applicants who are offered a contract of employment will, on entry into service, be placed in step 1 or step 2 of the relevant grade, according to the length of their professional experience. The basic monthly salaries for grade AD8, as at 1 July 2016 in Brussels, are:

- Step 1: € 6,717.35
- Step 2: € 6,999.62

In addition to the basic salary, staff members may be entitled to various allowances depending on their personal situation, such as 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 from national taxation.

## **6.6 Protection of personal data**

The purpose of processing the data submitted by candidates is to evaluate applications in view of possible recruitment at the SRB. The personal information requested by the SRB from candidates will be processed as required by Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (Official Journal of the European Communities, L 8 of 12 January 2001). This applies in particular to the confidentiality and security of such data.

## **6.7 Appeal procedure**

Pursuant to Article 90(2) of the Staff Regulations of Officials of the European Union, any candidate may submit to the SRB a complaint against an act adversely affecting him/her. Any such complaint should be made to:

### **SRB Single Resolution Board**

For the attention of the Chair of the SRB  
Selection procedure: Ref. SRB/AD/2017/006  
Treurenberg 22 (T-22 Office 01/PO59)  
B-1000 Brussels  
BELGIUM



The complaint must be lodged within 3 months from the date on which the candidate is notified of the act adversely affecting him/her.

Should the complaint be rejected, the candidate may request judicial review of the act adversely affecting him/her pursuant to Article 270 of the Treaty on the Functioning of the European Union and Article 91 of the Staff Regulations, before:

**The European Union Civil Service Tribunal**

Rue du Fort Niedergrünewald

L-2925 Luxembourg

Luxembourg

[http://curia.europa.eu/jcms/jcms/Jo1\\_6308/](http://curia.europa.eu/jcms/jcms/Jo1_6308/)

Any citizen of the European Union or any natural or legal person residing in a Member State may direct a complaint concerning instances of maladministration to the European Ombudsman pursuant to Article 228(1) of the Treaty on the Functioning of the European Union:

**The European Ombudsman**

1 avenue du Président Robert Schuman

CS 30403

F-67001 Strasbourg Cedex

<http://www.ombudsman.europa.eu/start.faces>

Please note that complaints to the European Ombudsman do not have the effect of suspending the period mentioned in Articles 90 and 91 of the Staff Regulations for lodging complaints or submitting an appeal before the European Union Civil Service Tribunal according to Article 270 of the Treaty on the Functioning of the European Union.

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