



SINGLE RESOLUTION BOARD

VACANCY NOTICE

SENIOR EXPERT IN VALUATION, CORPORATE FINANCE AND CREDIT RISK

(SRB/AD/2016/006)

Type of contract	Temporary Agent
Function group and grade	AD8
Duration of contract	3 years (renewable)
Area	Bank Resolution - Planning & Decisions
Place of employment	Brussels, Belgium
Estimated monthly basic salary	€ 6,502.76
Deadline for applications	11 May 2016
Reserve list valid until	31 December 2016
Probationary period	9 months

The SRB

The SRB is the European resolution authority within the European Banking Union and the second pillar of the newly created Banking Union and its "Single Resolution Mechanism" (SRM). It works in close cooperation with the National Resolution Authorities (NRAs) of participating Member States, the European Commission and the European Central Bank, in particular.

Its mission is to ensure an orderly resolution of failing banks with minimum impact on the real economy and on the public finances of the participating Member States and beyond.

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

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

The SRB will carry out specific tasks to prepare for, and carry out, the resolution of a bank that is failing or likely to fail.

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 Expert in Valuation, Corporate Finance and Credit Risk.

1. Profile

Senior Experts in Valuation, Corporate Finance and Credit Risk will contribute to preparing the resolution plans of credit institutions, will be involved in potential resolution schemes, and will contribute to the development of the policy stances of the SRB on resolution matters.

Specifically, they will contribute to the planning activities of the Board by analysing banks' business models and corporate structure, their assets & liabilities valuation and other financial analysis 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

Tasks will include, amongst others, the following:

- Analysing and assessing the viability, performance and sustainability of financial institutions, having regard to financial aspects and the business model more generally;
- Drafting and updating resolution plans;
- Evaluations of the risks to which financial institutions are exposed, including market, credit, interest rate, exchange rate, counterparty, liquidity and operational risks;
- Commissioning and reviewing the valuation of assets, liabilities and off-balance sheet exposures and commitments by external advisors;
- Designing resolution strategies, analysing bank legal and operational structures, identifying critical services and functions and analysing bank capital and funding structures;
- Analysing the structure of liabilities, the insolvency hierarchy and 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;
- Performing market analysis in order to assess the likely implementation of the available resolution tools;
- Contributing to the definition of policy stances of the SRB on resolution matters.

More specifically, they will also contribute to:

- Analysing impacts of failure of credit institutions on financial stability, including analysis of transmission channels and direct and indirect contagion;
- Supporting experts in bank resolution to determine the application of appropriate resolution tools, taking a financial stability approach;
- Reviewing portfolios of assets and liabilities, challenging valuation of collateral, scrutinising impairment and provisioning policies of the banks, suggesting appropriate level of haircuts to apply on assets;
- Contributing to the horizontal work on the valuation of bank assets and liabilities for Bank Resolution Units;

- Performing any other duties as required by Line Management in the interest of the Service.

Qualifications and experience required

2. Eligibility criteria

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;
- 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 duties¹.

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, Statistics, Mathematics, Law, Business Administration, Finance, or another field relevant to the job), together with one (1) 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, Mathematics, Law, Business Administration, Finance, or another field relevant to the job).

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.

2.3 Experience

Candidates must have, at the closing date for applications, professional experience of at least nine (9) years² (in addition to the 1 year mentioned under 'Education') in a field relevant to this position.

¹ Before taking up his/her duties, the successful candidate will undergo a medical examination by one of the EU Institutions' Medical Officers.

² 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 taken into account 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).

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 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.

Such professional experience will be counted from the date on which the applicant acquired the minimum qualification for access to the profile in question.

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 Union³.

3 Selection criteria

Candidates should have excellent analytical and problem-solving skills and be able to think creatively. They should have good organisational skills and very good command of office equipment and applications (for word processing, spreadsheets, presentations, electronic communication, Internet, etc.). They should be able to maintain accuracy and speed while working under pressure and to work in multicultural teams.

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

Essential:

- Suitability to perform the tasks described in Section 1.1;
- Sound understanding of banks' business models, capital markets, corporate finance and bank restructuring in general;
- Professional experience in performing in-depth analysis of credit institutions' balance sheets;
- Professional experience in developing internal rating models, including critical review and periodic maintenance;
- Professional experience in accounting rules applied to banks and other financial institutions;
- Professional expertise of accounting frameworks: IAS/IFRS, National GAAPs;
- Professional experience in working on valuation of assets and liabilities of banks under resolution/liquidation regimes;
- Professional knowledge of normal insolvency procedures, insolvency hierarchy of claims;
- Professional experience in working on the asset quality reviews and stress tests;
- Professional experience in corporate finance (Mergers & Acquisitions, purchase and assumption, launch of IPO, bank restructuring);
- Professional experience in bank liquidity management, devising and implementing bank funding strategy, preparing and performing liability management exercises.

³ Bulgarian, Croatian, Czech, Danish, Dutch, English, Estonian, Finnish, French, Irish, German, Greek, Hungarian, Italian, Latvian, Lithuanian, Maltese, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish, Swedish.

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, Monetary Economics, Accountancy, etc.);
- Professional qualification in Financial analysis (CFA, CIIA or equivalent);
- Professional accounting qualification (ACA, ACCA, 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;
- Working knowledge of at least one additional official EU language.

The selection process

4. How to apply

You may apply through the EU CV Online system⁴.

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. Applications shall be made in English. Once the CV is completed, candidates may choose and apply to the call of interest of their choice. Candidates are advised to fill in all relevant fields of the application. All technical questions concerning EU CV online must be sent through the Contact page of EU CV online.

Before applying, you should carefully check whether you meet all the eligibility criteria.

It is your responsibility to complete your online registration in time. We strongly advise you not to wait until the last few days before applying, since heavy internet traffic or a problem with the internet connection could lead to your online registration being interrupted before you complete it, thereby obliging you to repeat the whole process. Once the deadline has passed, you will no longer be able to register.

No supporting documents are required at this stage – these will be required later on in the recruitment process (see section 5.3).

On completion of your online registration, you will receive on screen a registration number, which you must note. Once you receive this number, the registration process is finished. This will be your reference number in all matters concerning your application. If you do not receive a number, your application has not been registered!

An acknowledgement of your application will be sent to the e-mail address indicated in your application. It is your responsibility to verify that you provide the correct e-mail address.

Deadline for applications: 11/05/2016 at midday (12:00 Brussels time)

You may apply at:

⁴ EU CV Online is the tool used by the European Commission for recruitment of staff on temporary basis.

https://ec.europa.eu/dgs/personnel_administration/open_applications/CV_Cand/index.cfm?fuseaction=premierAcces

If you have a disability that prevents you from registering online, you may submit your application (CV and letter of motivation) on paper by registered mail⁵, postmarked no later than the closing date for registration. All subsequent communication between the Commission and you will be by post. In this case, you must enclose with your application a certificate attesting your disability, issued by a recognised body. You should also set out on a separate sheet of paper any special arrangements you think are needed to make it easier for you to take part in the selection.

If you require further information and/or encounter technical problems, please 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 check the submitted applications against the eligibility criteria described in Section 2. Applications satisfying these conditions will then be assessed against the selection criteria under Section 3.

5.2 Initial assessment of the applications

The selection panel will assess each eligible application according to the qualifications and training, professional experience and motivation of the candidate with respect to the profile described in Section 1.1.

5.3 Invitation to assessment phase

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

The selection panel may also decide to include additional tests at this stage.

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

Candidates will be requested to submit, if successful and considered for recruitment, originals or certified copies of their diploma(s) and evidence of their professional experience, clearly indicating the starting and finishing dates, the function(s) and the exact nature of the duties carried out. Prior to contract signature, the successful candidate(s) will be required to provide original versions of documents proving the eligibility criteria.

5.4 The assessment phase

An interview and any other test(s) 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 Single Resolution Board, Treurenberg 22, B-1000 Brussels

5.5 Verification of documents and scrutiny

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

If, at any stage in the procedure, it is established that the information in an application has been knowingly falsified, the candidate will be disqualified from the selection process.

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 December 2016. Reserve lists may be extended by decision of 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).

Inclusion on a reserve list does not imply any entitlement to employment at the SRB.

Other important information

6. General information

6.1 Equal opportunities

The SRB applies a policy of equal opportunities and accepts applications without discrimination on any grounds.

6.2 Selection panel

A selection panel will be appointed. Please note that the selection panel's internal proceedings are strictly confidential and that any contact with its members is strictly forbidden.

6.3 Approximate timetable

The selection process may take some months to be completed; no information will be released during this period. The selection panel intends to finalise the recruitment process for this vacancy during Quarter 1, 2016, with the aim of ensuring the entry into service of selected candidates in Quarter 2 or Quarter 3, 2016.

6.4 Recruitment conditions/Career

Successful candidates may be offered a contract as a Temporary Agent in accordance with the Conditions of Employment of Other Servants of the European Union for an initial period of 3 years, renewable for another period of 3 years. After the second period, the contract may be renewed for an indefinite period.

The place of employment is Brussels (Belgium), where the SRB is based.

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 grade AD 8, according to the length of their professional experience. The basic monthly salaries for grade AD 8 Officers, as at 1 July 2015 in Brussels, are:

- Step 1: € 6,502.76
- Step 2: € 6,776.01

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 from national taxation.

6.6 Protection of personal data

As the body responsible for organising the competition, the SRB ensures that applicants' personal data are 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

If a candidate considers that he/she has been adversely affected by a particular decision, he/she can lodge a complaint under Article 90(2) of the Staff Regulations of Officials and Conditions of Employment of Other Servants of the European Union, at the following address:

SRB
Selection procedure: Ref. SRB/AD/2016/006
Treurenberg 22 (T-22 office 01/PO59)
B-1049 Brussels,
BELGIUM

The complaint must be lodged within 3 months. The time limit for initiating this type of procedure (see Staff Regulations as modified by the European Parliament and the Council Regulation No 1023/2013 of 22 October 2013 published in the Official Journal of the European Union L 287 of 29 October 2013, <http://europa.eu/eur-lex>) starts to run from the time the candidate is notified of the act adversely affecting him/her.