



13 November 2015

## **STAFF VACANCIES**

Ref. 1530TAAD7

The European Insurance and Occupational Pensions Authority (EIOPA) is currently inviting applications for a position as **Senior Policy Expert (risk free rate)** for its Headquarters in Frankfurt, Germany.

EIOPA is at the heart of insurance and occupational pensions supervision in the European Union. It is part of the European System of Financial Supervision, consisting of three European Supervisory Authorities and the European Systemic Risk Board. EIOPA is an independent advisory body to the European Parliament, the Council of the European Union and the European Commission.

EIOPA's core responsibilities are to support the stability of the financial system, transparency of markets and financial products as well as the protection of insurance policyholders, pension scheme members and their beneficiaries. The successful candidate will join the young European Agency EIOPA which has a friendly, close-knit office of international staff, located in Frankfurt.

Further information on EIOPA is available at <https://eiopa.europa.eu/>

### **Senior Policy Expert (RfR)**

#### **Job description**

##### Major purpose

As part of EIOPA's Policy Unit, the successful candidate will be part of the policy processes team which is responsible for the methodology, and monthly production, of the risk-free interest rate term structures and its associated components of volatility adjustment and fundamental spread.

##### Main responsibilities

- As part of a team, delivery, and in some cases lead delivery, of key components of the risk-free interest rate methodology such as the composition of the representative portfolios for the calculation of the volatility adjustment and the assessment of whether the market for financial instruments is deep, liquid and transparent;
- Identification and implementation of changes to the monthly risk-free interest rate production, including the production

source code, arising from changes to methodology, changes to financial market data and other factors;

- Draft relevant documentation for decision-making bodies;
- Other insurance policy tasks as required, including on quantitative issues.

## **REQUIREMENTS**

### Eligibility Criteria

- Thorough knowledge of one of the languages of the Communities and a satisfactory knowledge of another language of the Communities;
- Be a national of a Member State of the European Union, Norway, Iceland or Liechtenstein;
- Be entitled to his or her full rights as a citizen;<sup>1</sup>
- Have fulfilled any obligations imposed by the applicable laws on military service;
- Be physically fit to perform the duties linked to the post.<sup>2</sup>

### Essential Skills

- Qualification:
  - a) a level of education which corresponds to completed university studies, preferably in Mathematics, Actuarial Finance or Economics studies, or a related field attested by a diploma, when the normal period of university education is four years or more; or
  - b) a level of education which corresponds to completed university studies, preferably in Mathematics, Actuarial Finance or Economics studies, or a related field attested by a diploma and appropriate professional experience of at least one year, when the normal period of university education is at least three years;
- Have at least six years of proven full-time professional experience, of which at least two years in the field of insurance or related financial services acquired after the qualification required under a) or b) above;

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

<sup>2</sup> Before being engaged, a candidate shall be medically examined by one of the institution's medical officers in order that the institution may be satisfied that he fulfils the requirements of Article 12 (2)(d) of the Conditions of Employment of Other Servants of the European Communities.

- Proven understanding of the quantitative aspects of the Solvency II framework;
- Expertise in the calculation of insurers' technical provisions, preferably with knowledge of derivation of interest rate curves;
- Preparation and delivery of policy or strategy papers at a senior level;
- Experience of coding, preferably Matlab;
- Very good command of oral and written English;
- Sound knowledge of MS Office, in particular Word, Excel and PowerPoint.

### Desirable Skills

- Proven work experience in a multicultural environment;
- Experience in using databases;
- Experience in using information from financial market data providers;
- Knowledge of a third EU language.

For the above position, the following behavioural competencies have to be fulfilled:

- Flexibility in terms of openness to taking over other tasks within EIOPA in view of the dynamic and evolving institutional environment;
- Excellent team player sharing relevant information and supporting team members without taking over responsibility for their work, able to work in different teams with different levels of stakeholders in a multicultural environment;
- Being able to have and express a critical view towards own performance and open to learn from experience;
- Analyses complex data sets from diverse sources and is able to communicate the analysis in a clear and understandable manner;
- Pursues projects with an energy and drive, delivering results within tight time frames;
- Works comfortably without close supervision yet knows when to involve others;
- Manages multiple assignments and tracks progress on numerous processes simultaneously.

**Place of employment**

Frankfurt am Main, Germany

**Function group and grade**

AD 7

**Monthly basic salary**

5.612,65 EUR plus specific allowances where applicable\*.

**Start date**

1 February 2016

**Contract type and duration**

Temporary Agent fixed-term contract of three years with possibility of extension.

**Reserve list**

Possibility of reserve list with validity until up to 12 months, in case of more than one successful candidate.

### **\*Summary of Conditions of Employment**

1. Salaries are exempted from national tax, instead a Community tax is paid at source;
2. Annual leave entitlement of two days per calendar month plus additional days for grade, distance from the place of origin and in addition on average 15 EIOPA holidays per year;
3. General and relevant technical training plus professional development opportunities;
4. EU Pension Scheme (after 10 years of service);
5. EU Joint Sickness and Insurance Scheme, accident and occupational disease insurance coverage, unemployment and invalidity allowance and travel insurance;

Depending on the individual family circumstances and the place of origin, the staff member may be, in addition, entitled to:

6. Expatriation allowance;
7. Household allowance;
8. Dependent child allowance;
9. Education allowance;
10. Installation allowance and reimbursement of removal costs;
11. Initial temporary daily subsistence allowance;
12. Other benefits.

### **Application process**

The recruitment process will include a panel interview and a written test. In addition, there may be a pre-screening exercise, a presentation to be delivered by the candidate and a bilateral interview.

Applications should be submitted in English language including (1) a CV clearly indicating responsibilities and experience gained in previous positions (please list exact dates of your work experience and academic qualifications gained) and (2) a motivation letter of no more than one page, explaining why you are interested in the post and what would be your added value you would bring to EIOPA if selected.

Applicants will be assessed on the basis of the eligibility and selection criteria specified in the vacancy notice and these must be met by the closing date of the vacancy notice.

**Applications should be submitted to [recruitment@eiopa.europa.eu](mailto:recruitment@eiopa.europa.eu), specifying in the subject the reference number above. Deadline for application is 23:59 CET on 6 December 2015.**