



MAKE A DIFFERENCE - JOIN THE EUROPEAN COMMISSION

Do you want to help shape the future of the European Union? Make the planet greener, promote a fairer society, or support businesses and innovation across the EU? Then come and work for the European Commission where you can really make a difference!

Commission staff are a diverse group of people, who are motivated to help make Europe – and the world – a better place. They come from the 27 Member States of the European Union. Different nationalities, languages and cultures make the Commission a vibrant and inclusive working place.

WE OFFER ATTRACTIVE WORKING CONDITIONS AND MUCH MORE:

- Interesting and challenging positions with plenty of opportunities for training and acquiring new skills and competencies over your whole career;
- Opportunities to try several areas of work throughout your career;
- Flexible working conditions and the possibility of teleworking – we care about your work-life balance;
- A competitive financial package, including comprehensive sickness, accident and pension schemes;
- Multilingual schools for your kids;
- We are also proud to be an equal opportunity employer and promote diversity and inclusion.

We recruit from a wide range of backgrounds:

We are not only recruiting political scientists and lawyers but also looking for all kinds of profiles, including natural scientists, linguists and economists, as well as drivers and engineers.

For more information ec.europa.eu/work-with-us.



STAFF RECRUITED ON CONTRACTS

In addition to permanent officials, the European Commission often recruits non-permanent staff. There are two categories of non-permanent staff:

- **temporary agents** are recruited to fill vacant positions for a set amount of time or to perform highly specialised tasks.
- **contract agents** may provide additional capacity in specialised fields where an insufficient number of officials is available or carry out a number of administrative or manual tasks. They are generally recruited for fixed-term contracts (maximum 6 years in any EU Institution), but in some cases they can be offered contracts for an indefinite duration (in offices, agencies, delegations or representations).

For more information on different [staff categories](#).



Risk Management Officer

In DG Budget of the European Commission

Job title: Risk Management Officer

Domain: Economics, Finance and Statistics

Where: CRO team, Directorate General Budget, Luxembourg

Function Group: FG IV

Express your interest until: 15/04/2024 – 17.00 (Brussels time)

WE ARE

Directorate-General for Budget (DG BUDG) is the central service of the European Commission responsible for the preparation and implementation of the annual and multiannual budget of the European Union. It consists of about 600 staff and is made up of six directorates based in Brussels and in Luxembourg. The staff members come from all EU countries with various professional expertise: accounting, economics, finance, business, programming, audit, law, communications, human resources, European administration, and other fields.

On behalf of the EU, DG BUDG is responsible for the borrowing activities on the capital markets to finance various EU programmes, such as NextGenerationEU ('NGEU'), Balance of Payment (BOP), SURE, Macro Financial Assistance (MFA), etc. in the form of grants and/or loans to beneficiary Member States to non-EU members. In effect, DG BUDG fulfils the role of the Treasury for the EU. DG BUDG also acts as the second line of defence for the assessment, monitoring and mitigations of the operational, market, liquidity and credit risks related to these borrowing operations, but also to the related debt management operations, liquidity management operations and lending operations.

Given the volumes, frequency and complexity of these financial operations, the Commission appointed a Chief Risk Officer ('CRO') and established a dedicated risk and compliance management team ('the CRO team'). The role of the CRO is to ensure sound governance, effective risk management and oversight of EU borrowing, debt management and lending operations through the development and implementation of an effective risk and compliance management framework ('the Framework') under the unified funding approach. This risk management framework is a critical element in providing adequate protection of the financial interests of the EU.

In view of the ever-increasing complexity of these financial operations of the EU, the CRO and the risk management team have to be commensurately strengthened with additional experts.

WE PROPOSE

The office of Chief Risk Officer is seeking to hire a Risk Management Officer with a focus on assessing the risks arising from the borrowing, debt management and lending operations.



As a second line of defence, the Risk Management Officer is expected to assess and report on various risks, including market risk, funding and liquidity risks, and credit risk.

The successful candidate will also participate in the continuous development of the risk framework, including the review and improvement of various risk policies (e.g., [High Level Risk and Compliance Policy](#)), measurement methodologies, and guidelines, based on best practice and needs of risk management.

However, the Risk Manager Officer's tasks will primarily focus on:

- Run weekly and monthly risk metrics in the Risk Management Tool for financial operations and prepare the risk reports;
- Monitor capital markets' developments; market watch;
- Participate to the identification, assessment and the mitigation of the risks for the financial operations;
- Participate to the development, implementation and maintenance of the risk tools, used for the risk assessment and monitoring;
- Support the Senior Risk Officer in the preparation of Risk Management opinions related to first line of defence borrowing strategies and funding proposals as well as liquidity management operations;
- Support the Senior Risk Officer in the review and/or update of the first line of defence manuals and process;
- Assists in the development of risk management methodologies and procedures in compliance with the relevant risk policies;
- Maintain up to date risk management processes related to the market and funding liquidity risks, credit risk and other processes in the scope of oversight.

WE LOOK FOR

We are looking for a dynamic and knowledgeable colleague, who can bring strong analytical skills to the CRO's team. The successful candidate would have specific expertise and/or experience with banks and financial institutions, credit rating agencies, multilateral development banks, international organisations, development financial institutions as a market risk and/or credit risk analyst.

She/he should also be able to coordinate work across different Directorates and services. Excellent communication and inter-personal skills are key in facilitating constructive dialogue with colleagues across the Directorate general and the Commission.

The most important qualification is a convincing motivation, willingness to learn, and eagerness to make a meaningful contribution to the development of the risk management function within the Commission.



Experience / qualifications:

- Minimum 5 years of relevant working experience as a risk officer/analyst, loan officer or similar role in banking and non-banking financial institutions, professional services firms, credit rating agencies, international financial institutions, national development banks / agencies, etc.
- Experience with assessment and reporting of financial risks concerning borrowing and lending operations, the management of liquidity, interest rate risk, and concentration risk.
- Development and maintenance of risk models and review of parameters on assumptions (backtesting).
- Ensure the adequacy of financial risk models and stress scenarios
- IT skills:
 - Python/VBA/Matlab/Java
 - Excellent level in Excel

Education:

- University degree in banking/finance, statistics, economics.
- Additional professional qualifications (i.e. PRM, FRM, CFA) is an advantage;
- Excellent written and oral communication skills in English is a requirement.

Languages:

	Listening	Reading	Spoken interaction	Spoken production	Writing
English	C1	C1	C1	C1	C1

HOW TO EXPRESS YOUR INTEREST?

With a view to guaranteeing equal access to all, the Commission recruits from an open database of spontaneous applications. The present call for interests aims at helping the recruiters to identify potentially interested candidates within this database.

In practice, to express your interest, please follow the subsequent two steps:

1. If you are not registered yet in the open EPSO database, please do so at the following address: [CAST Permanent](#). Please select under selection procedures for contract agent the CAST permanent profile that best suits your education and experience.
2. You should send your documents in a single pdf in the following order:
 1. your CV
 2. motivation letter
 3. duly filled in application form.Please send these documents by the publication deadline BUDG-MAILBOX-DDG2@ec.europa.eu indicating the call for interest reference EC/2024/BUDG/LUX/443461 in the subject.

No applications will be accepted after the publication deadline.



ANNEX

1. Selection

➤ Am I eligible to apply?

You must meet the following eligibility criteria when you validate your application:

Our rules provide that you can only be recruited as a contract agent at the European Commission if you:

General criteria:

- Are a citizen of a Member State of the EU and enjoy full rights as a citizen;
- Have fulfilled any obligations imposed by applicable laws concerning military service;
- Are physically fit to perform the duties linked to the position;
- Produce the appropriate character references as to suitability for the performance of the duties.
- Have passed an EPSO CAST in the relevant Function Group for this position. At the stage of the application, it is sufficient to be registered in the [EPSO CAST](#) data base.

Qualifications:

- (a) Have a level of education which corresponds to completed university studies of at least three years attested by a diploma.

Only qualifications issued or recognised as equivalent by EU Member State authorities (e.g. by the Ministry of Education) will be accepted.

Languages:

- have a thorough knowledge (minimum level C1) of one of the 24 official languages of the EU¹

¹ The official languages of the European Union are: BG (Bulgarian), CS (Czech), DA (Danish), DE (German), EL (Greek), EN (English), ES (Spanish), ET (Estonian), FI (Finnish), FR (French), GA (Irish), HR (Croatian), HU (Hungarian), IT (Italian), LT (Lithuanian), LV (Latvian), MT (Maltese), NL (Dutch), PL (Polish), PT (Portuguese), RO (Romanian), SK (Slovak), SL (Slovenian), SV (Swedish).



- AND have a satisfactory knowledge (minimum level B2)² of a second official language of the EU, to the extent necessary for the performance of the duties.
- **What about the selection steps?**

The selecting unit chooses from the EPSO database³ candidates with the appropriate profile and invites them to an interview. For the interview a selection panel is set-up to assess the best candidates. Due to the large volume of applications that we may receive only candidates selected for the interview will be notified.

For operational reasons and in order to complete the selection procedure as quickly as possible in the interest of the candidates and of the institution, the selection procedure will be carried out in English and possibly in a second official language.

² For details on language levels, please see the Common European Framework of Reference for Languages (<https://europass.cedefop.europa.eu/en/resources/european-language-levels-cefr>).

³ Therefore, candidates who did not pass already a CAST on the level Function Group [IV], should register their profile at this [address](#).



2. Recruitment

The candidate selected for recruitment will be requested to provide documentary evidence in support of the statements made in the database and, where relevant, the call for interest.

The successful candidate will be required to undergo a mandatory pre-recruitment medical check-up carried out by the Commission.

➤ **Type of contract and working conditions**

The place of employment will be in **Luxembourg**.

The successful candidate will be engaged as a **contract agent under Article 3(b) of the [Conditions of Employment of Other Servants](#), in function group FG IV**. General information on Contract Agents can be found at this link.

The grade or proposed grade range, as well as the step in that grade, will be defined on the basis of the candidates' previous professional experience, in accordance with [Commission Decision C\(2017\)6760](#) laying down the criteria applicable to classification in step on engagement.

The duration of the first **contract will be of 1 year**. Subject to the interest of the service, the contract can be extended to a maximum duration of 6 years.

The duration of the extension will be defined according to the General Implementation Rules in force at that moment, in accordance with [Commission Decision C\(2017\)6760](#) on policies for the engagement and use of contract agents.

All new staff have to successfully complete a 9-month probationary period.

The pay of staff members consists of a basic salary supplemented with specific allowances, including, where applicable, expatriation and family allowances. The provisions guiding the calculation of these allowances can be consulted in the Conditions of Employment of Other Servants. As a member of staff of the European institutions, your pay is subject to a tax raised by those institutions.

The European Commission applies a policy of equal opportunities and non-discrimination in accordance with Article 1d of the Staff Regulations.

Should you need further information on working conditions, please refer to [Working conditions and benefits of EU Careers](#).



For information related to Data Protection, please see the Specific [Privacy Statement](#) under “7. Information to data subjects on their rights”, to find your rights and how to exercise them in addition to the privacy statement, which summarises the processing of your data.