

Call for expression of interest: Consultative Working Group for the Reporting Working Group

Background

1. Today ESMA is launching the process to establish a Consultative Working Group (CWG) for the Reporting Working Group. ESMA is therefore calling for expressions of interest from stakeholders by 6 June 2024 to become a member of the CWG.
2. ESMA has established the CWG to benefit from the expertise of stakeholders who are specialised in the topics of data reporting, under the remits of ESMA's Reporting Working Group and with a view to supporting ESMA's objectives of investor protection, market integrity and financial stability through single rulebook work and strengthening supervisory approaches and practices across Member States on mandates related to data reporting requirements.
3. Consultative Working Groups (CWGs) are an important part of ESMA's stakeholder outreach formed under the terms of ESMA's Public Statement on Consultation Practices (ESMA34-39-969)¹. Members of such groups are to be selected following an open call for candidates published on the ESMA website and are appointed for a period of three years. Upon completion of the selection process, ESMA will inform the applicants of the outcome and publish the composition of the CWG on its website.

ESMA's Reporting Working Group

1. In order to fulfil its mission, the Board of Supervisors has established the Reporting Working Group (RWG) pursuant to Article 41 of ESMAR as a permanent internal committee. The RWG contributes to ESMA's mission by developing ESMA's mandate related to data reporting requirements. This includes, but is not limited to, the data reporting requirements on the basis of following legislative texts:

¹ [ESMA34-39-969 Public Statement of Consultation Practices, available at www.esma.europa.eu](https://www.esma.europa.eu/press/news/12-1406959660-2554)

- i. MiFID II²/MIFIR³
 - ii. MAR⁴
 - iii. EMIR⁵
 - iv. SFTR⁶
 - v. AIFMD⁷/UCITS⁸
 - vi. MMFR⁹
2. The DSC has established the RWG with its own terms of reference.
3. In line with the ESMA Strategy 2023-2028¹⁰, the RWG will consider in all its activities how to contribute to effective financial markets and financial stability, supervision and supervisory convergence, retail investor protection, sustainable finance as well as to technological innovation and increased use of data.

Description of main CWG tasks

4. ESMA expects members of the CWG group to provide expert advice to the RWG in the field of their expertise.
5. In order to do this, the CWG may be called upon to support ESMA from a practitioners' perspective at all stages of the work of the RWG, such as:
 - Contribute to completion of the single rule book in the areas of focus of the RWG;
 - Promoting the usability of data among supervisors with the aim to tackle any misalignment across various data reporting obligations and reducing the burden of compliance;

² Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU

³ Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012

⁴ Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC

⁵ Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories

⁶ Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012

⁷ Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010

⁸ Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)

⁹ Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds

¹⁰ [ESMA22-439-1076 ESMA Strategy 2023-2028, available at www.esma.europa.eu](https://www.esma.europa.eu/press-news/esma-news/esma22-439-1076-esma-strategy-2023-2028)

- Contributing to knowledge-sharing and evidence-based supervision (for example by supporting regulators in the adoption and use of data analysis techniques such as web scraping, NLP modelling, Suptech projects etc.)
- Promote awareness of the available data collected by supervisors and identify use cases in which it can be shared with the market for an effective use of that information;
- Providing input to data-driven supervisory convergence, for example by providing market intelligence on emerging financial / technological innovations and initiatives relevant for the work of the RWG; and
- Providing input to projects related to data reporting and use, including for the implementation of NCA's own data systems and new technologies for data use and analysis.

Terms of Appointment

6. CWG members are selected for a renewable term of three years.
7. CWG members are appointed on a personal basis and are bound by confidentiality requirements in relation to all non-public information they are provided with while performing their tasks.
8. CWG members are expected to attend all meetings and to take an active part in discussions.
9. At the start of each meeting, any member whose participation in the group's deliberations would raise a conflict of interest on a specific item on the agenda, other than the fact of their current positions with organisations, shall inform the Chairperson and disclose the conflict to the group in a transparent manner.
10. ESMA reserves the right to exclude at any time from the CWG those members who breach the code of conduct set out in the application form, particularly when it comes to a minimum level of attendance, breaches of confidentiality or misrepresentation of their status of CWG member.

Selection criteria

11. This call for expressions of interest is open to any person with expertise in data reporting field that represents the categories listed in paragraph 16 and that also complies with the eligibility requirements in paragraphs 17 and 18.
12. The CWG will be composed of a maximum of 30 individuals representing a balanced proportion of relevant areas of expertise.
13. Whilst primarily focusing on the qualifications of the members in terms of knowledge and experience, the selection of CWG members will aim to ensure, to the extent possible, an appropriate geographical and gender balance, and representation of all relevant stakeholders across the EU affected by the work of ESMA in this area. In particular, ESMA will be seeking to ensure a balanced representation of the following types of stakeholders:

- Institutional and retail investors, and other entities responsible for reporting within the mandates of the RWG;
- Financial market participants, financial service intermediaries, market infrastructures, including but not limited to, trading venues, DRSPs, ARMs, APAs and TRs;
- Market associations in the field of data reporting; and
- Academics.

ESMA will also take into account the potential for any conflicts of interest in its selection of CWG members.

14. Assessment of eligibility will be based on the basis of a minimum of 6 years of experience relevant to the field of data and reporting in scope of the work of the RWG, including the use of cloud solutions and AI/ML tools.

Selection process

15. Applications will be accepted from natural persons only. Only the natural person selected will be admitted to the CWG. No substitution (alternates) of natural persons will be permitted throughout the full duration of the appointment, or during possible renewals.
16. Applicants not selected may be included on a list of experts, with the possibility of being invited to become a CWG member at a later stage.
17. ESMA's Executive Director, in consultation with the with the relevant Head of Department, the Chair of the DSC and the Chair of the DWG will make the final selection of CWG members.

Place of provision of services

18. The CWG will meet at least twice a year and meetings, organised by ESMA, will normally take place virtually or at ESMA's premises in Paris. CWG members are expected to attend all meetings organised by ESMA.

Compensation, travel expenses

19. There is no compensation for being a member of a CWG.
20. CWG members are expected to meet their own travel expenses. However, members representing retail investors/customers, trade unions, non-governmental organisations (NGOs), non-profit organisations, shareholder associations, or small or medium

enterprises, or who are academics may be eligible for reimbursement of travel expenses and a daily allowance in accordance with ESMA policy (ESMA63-46-710¹¹).

Application procedure, closing date

21. Relevant stakeholders meeting the required selection criteria and wishing to apply for a position on the CWG are invited to submit, in English:
 - a completed, signed application form: [EUSurvey - Survey \(europa.eu\)](#)
 - Optional: a motivation letter (maximum two pages); and
 - a detailed curriculum vitae (CV), preferably in the EU CV format – please find a link to the relevant template: <https://europa.eu/europass/en>
22. Unclear or incomplete applications will not be considered.
23. Applications must be submitted by EU Survey / ESMA web form at this link ([EUSurvey - Survey \(europa.eu\)](#)) no later than 6 June 2024.
24. Applicants will be informed in due course following the conclusion of the application process.
25. ESMA will publish the composition of the Group on its website.
26. Applicants are obliged to keep ESMA informed of any change in their situation or address, so that their application may be kept up to date.

¹¹ [ESMA63-46-710 ESMA Policy on the Reimbursement of travel and subsistence expenses for external persons, available at: www.esma.europa.eu](#)