



April 2021

**Associate, Primary and Secondary Markets
Market Practice and Regulatory Policy
International Capital Market Association (ICMA)**

A new opportunity has been created for an Associate to join ICMA's Market Practice and Regulatory Policy Department, for a role covering both primary markets and secondary bond markets on a full-time basis. This role will be based at ICMA's London office, 110 Cannon Street, 5th floor, London EC4N 6EU.

About ICMA

ICMA is a not-for-profit membership association, with offices in Zurich, London, Paris and Hong Kong, which serves the needs of its wide range of member firms in global capital markets. ICMA has some 600 members in over 60 countries. Among its members are private and public sector issuers, investment banks, asset managers and other investors, trading venues, clearing houses, central banks, law firms and technology providers. Through its committees, councils and working groups, ICMA brings together members from all sectors of the wholesale and retail debt securities markets to inform its work on regulatory and market practice issues, which impact all aspects of international market functioning. ICMA prioritises four core fixed income market areas – primary; secondary; repo and collateral; and sustainable finance.

Role

On the **primary bond markets** side of ICMA, the role involves assisting the Senior Director and Director in representing the interests of the ICMA underwriter community. This aspect of the role provides a varied diet of work in relation both to market practice within, and regulation of, the new bond issuance process. The role will help support key ICMA committees and working groups in the primary bond markets. The role will provide the successful candidate with an opportunity to interact with a broad range of key market practitioners within the capital markets world.

More specifically, the role will involve helping with and, where relevant, taking responsibility initially for:

- monitoring public developments and newsfeeds and research specific subjects
- preparing papers on describing the impact of proposed regulations and other developments affecting primary bond markets
- preparing for, attending, and following up ICMA committee and working group meetings, including the [ICMA Legal & Documentation Committee](#) and the [ICMA Primary Market Practices Committee](#)
- preparing responses to industry consultations on regulations affecting primary bond markets, such as those relating to prospectuses, key information documents, market abuse, conduct of business, clearing & settlement, prudential requirements and benchmark evolution
- organising and preparing for meetings with regulators and other stakeholders across Europe and beyond to discuss regulations and other developments affecting primary bond markets
- keeping the ICMA Primary Market Handbook updated; and answering queries from ICMA members



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On the **secondary bond markets** side of ICMA, the role involves member engagement and a strong focus on data analysis and report writing. The successful candidate will assist secondary market team members by providing analytical support to regulatory consultation papers and ICMA publications. This is whilst providing ICMA secondary markets continuity meeting to meeting.

More specifically the role involves taking responsibility for helping to:

- Analytically support the drafting of consultation paper responses, ICMA reports, white papers, and briefing notes. Evidencing regulatory impacts through data analysis is key E.g. Central Securities Depositories Regulation – Mandatory Buy-in (CSDR-MBI), Markets in Financial Instruments Directive II/Regulation (MiFID II/R), Basel III, etc
- Keep abreast of secondary bond market public developments by monitoring newsfeeds, published research, articles and social media. Communicate important developments to teammates and as needed communicate to ICMA members. Effective and confident oral/written communicator is an essential skill
- Keep abreast of regulatory developments in bond markets by monitoring relevant regulatory announcements (e.g., MiFID II/R, CSDR updates, opinions, etc)
- Prepare, attend, and minute secondary market committees, councils and working group meetings e.g., Secondary Markets Practice Committee [SMPC], Electronic Trading Council [ETC] and the MiFID II Working Group (MWG)
- Work towards understanding the dynamics of meeting interaction from and between the various ICMA members
- Answer and/or direct queries related to secondary market topics and the ICMA Secondary Market Rules & Recommendations

Requirements

Good analytical, data management and organisational skills are a requirement, along with good written and oral communication skills.

Over time, the role will evolve into gradually taking responsibility for specific topics and/or topic areas. However, the successful candidate should have approximately 2 – 5 years of experience in bond markets, whether from a bond market vendor, a bank/investor, or regulator or legal perspective. The candidate should be willing to pass (or perhaps have already passed) ICMA's [Introduction to Bond Markets Qualification \(IBMQ\)](#) and [Introduction to Primary Markets Certificate \(IPMQ\)](#).

Speaking a second European language would be a bonus (in addition to being fluent in written and spoken English), as would familiarity with relevant data solutions e.g. Bloomberg, Dealogic.

There may be some opportunity for European travel to attend ICMA events and meetings with regulators (subject to COVID restrictions).

To apply please contact our recruitment partner, Cresswell & Co., for the attention of Edward McEaney by email to adminsupport@cresswellandco.com

Interested candidates are requested to share their CV and confirmation of eligibility to work in the UK. Any direct applications will be sent to Cresswell & Co.

Closing date: Monday, 10 May 2021