



Role Profile

Vacancy Summary

Job title:	Senior Gilts Dealer	Job reference:	HUM1110-420
Agency:	UK Debt Management Office	Team:	Dealing Desk
Reporting to:	Head of Dealing	Closing Date:	30 November 2020
Salary Range:	£70,000 - £75,000		
Contract Type:	Permanent		

About the UK Debt Management Office

The DMO is an Executive Agency of Her Majesty's Treasury. We are responsible for debt and cash management for the UK Government, lending to local authorities and managing certain public sector funds.

About the Role

This is a senior role on the DMO's high-profile dealing desk, working closely as a team with the Head of Dealing, experienced colleagues and senior management. The role is a fascinating opportunity to apply financial market experience in the public interest. Demonstrable experience/ qualities are called for in terms of judgement, leadership, objective stakeholder management, provision of sound advice, analytics and decision-making.

About the Team

The successful candidate will be joining a well-respected team of (currently) eight other dealers and analysts, who are responsible for DMO market-facing issuance, trading and relationship management activities in the wholesale sterling bond and money markets. The team runs auction and syndication operations to ensure that the Government's annual borrowing requirement is met in full. In addition, on a day-to-day basis, the team lends/borrows any surplus/deficit funds in the money markets to meet a daily end-of-day target balance at the Bank of England. All activities are conducted with a view to achieving best value for money, within pre-agreed risk tolerance limits.

Key Responsibilities/Accountabilities

MAIN RESPONSIBILITIES:

- Day-to-day running of the DMO's daily gilt dealing desk operations - auctions, syndications and secondary market - liaising with market participants, authorities and other stakeholders, and representing the DMO at meetings, presentations, conferences etc.
- Providing market commentary and analysis, for internal and external consumption, in both written and oral format on a regular and ad hoc basis.
- A lead participant in the conduct of gilt auctions and syndications; bid monitoring, authorisation of allocations and other operational aspects of auctions and syndications.
- Day-to-day gilt market monitoring and dealing; trading on behalf of DMO & CRND in gilts and corporate bonds. Managing monthly trading spreadsheets and statistics.
- Operation of Purchase and Sale trades, position taking and risk management of the dedicated trading book.
- Publication of market announcements and auction results.
- A key liaison point for Primary Dealers, inter-dealer brokers, other market participants and authorities, international debt managers etc.
- Management and production of regular and ad hoc desk-led research and analysis for senior management, policy teams and HM Treasury, based on data and information held by, or obtained by, the DMO's dealing desk.
- Active participation in contingency planning and cover, relevant project work and policy implementation.

Sift Criteria

In selecting interview candidates for this vacancy, we will use the [Civil Service Success Profiles](#) to assess you against the following:

Technical - Degree-level or beyond education in any subject, but preferably in a Finance, Economics, Business, Computing or Mathematics discipline, alongside any evidence (e.g. cover letter) of written and grammatical competence and motivation for application.

Experience – Several years working in relevant financial markets.

Experience – Experience and detailed knowledge of money market and fixed-income financial markets and instruments.

Experience – Advanced knowledge and skills with Excel and other Microsoft Office applications.

Experience - Experience of Bloomberg and/or Reuters systems and applications.

Candidates – Please note, you will be asked to give evidence in your application of how you meet these criteria.

Interview Process

At interview stage, we will use the [Civil Service Success Profiles](#) to assess your behaviours, strengths, technical skills, experience and ability as part of the interview.

Behaviours

Behaviours:

- Seeing the big picture
- Changing and Improving
- Making effective decisions
- Leadership
- Communicating and Influencing
- Working Together
- Developing self and others
- Managing a quality service
- Delivering at pace

Strengths



The interview panel will ask you questions about what you enjoy doing and what you do well and often. When looking at your strengths, we want to find out whether you, the organisation and the job will be a good fit. By ensuring that the role is the right fit for you, you are more likely to enjoy it and perform well.

Technical skills



The interview panel will ask you questions about your experience and understanding of technical and practical operation on a range of relevant areas.

Experience



The interview panel will ask you questions about what you have previously achieved or your knowledge in a particular field. The questions will relate to the areas of work outlined in the 'Key Responsibilities/Accountabilities' section above.

Ability



Note - The selection process may involve some presentational skills, aptitude and/or psychometric testing for which you will be given prior notice.

Interview – Information for candidates

There will be a **two** stage interview process for this vacancy.

Applicants for this post will be assessed against the elements of Success Profiles listed above. **Candidate guidance on Success Profiles, and how you will be assessed, is available here.**

- **Stage 1:** Applicants for this post will be assessed against the elements of the Success Profiles recruitment framework listed above.
- **Stage 2:** Candidates may be asked to undertake a test/presentation/ psychometric test and will be assessed against the elements of the Success Profiles listed above.

Application deadline: 23:55 on 30/11/2020
Shortlisting: Week commencing 07/12/2020
Interviews: Week commencing 14/12/2020
These dates are indicative and may change

Application details

To apply, please send a **CV and covering letter** to HR@dmo.gov.uk.

The candidates who are assessed, from the information provided as best meeting the requirements of the role will be invited to interview. **Please note that only candidates shortlisted for interview will be informed of the progress of their application. Feedback will only be provided to those invited to attend an interview.**

As part of our pre-employment security checks, if you are invited to interview, you will need to bring:

- Proof of identity, e.g. your **passport or driver's license**. Documents must be in date and valid.
- Proof of your National Insurance (NI) number, e.g. **letter from DWP confirming your NI number, or P60**

If you do not bring a UK or EU passport, you will need to bring other documentation of your right to work in the UK, e.g. your visa, biometric residence permit or birth certificate.

Further details regarding acceptable documents will be provided in the invitation to interview.

For more information on the DMO visit: www.dmo.gov.uk

Working arrangements

Location

- The post will be based at in the DMO's office in the City of London

Hours of work

- The working hours of this post are 36 hours per week excluding lunch breaks
- This post is available on a full-time basis although part time/job share/flexible working hours may be considered.

Benefits

- Annual Leave - You will have an annual leave allowance of 27.5 days (pro-rata, dependent on start date) plus paid bank holidays.
- Civil Service Pension
- Subsidised gym membership
- Interest free season ticket loan
- Family friendly HR policies including paid maternity, paternity and adoption leave
- A working culture which encourages inclusion and diversity

Investors in People

As an Investor in People, the DMO values skills and expertise and is committed to training and development. It is a rewarding place to work, respecting people, with an open management culture and a common sense of purpose.



Professional Qualifications, Training & Development

The DMO provides financial support to employees undertaking professional qualifications, skills training and development that are relevant to the role. The DMO will also pay individual subscriptions to professional bodies.

Probationary Period

You will normally be subject to a period of probation for the first six months of the appointment. The DMO may exercise its discretion in extending the probationary period by a further three months where considered necessary

Eligibility Statement

Individuals appointed to the DMO will be subject to National Security Vetting. To allow for meaningful checks to be carried out applicants will normally need to have lived in the UK for at least 3 out of the past 5 years. A lack of UK residency in itself is not always a bar to security clearance but the Department will need to consider eligibility on a case by case basis using all information that can be obtained following a successful application.

Diversity

DMO has a strong commitment to equality and diversity. Our aim is to be a department which is open and accessible, recruiting and retaining a diverse, talented and high-performing people who support and develop one another.

We are a Disability Confident Employer. This means we've been recognised as an employer which is confident and leading the way in recruiting and retaining staff with disabilities. We will offer an interview to any applicants with a disability who have indicated they wish to take part in the disability confident scheme, provided they meet the sift criteria set out for this post.

If you need any reasonable adjustments to take part in the selection process, please tell us about this in your application form. If you would like to speak to the DMO recruitment team regarding this, you can contact them via email at HR@dmo.gov.uk.

Data Protection

The DMO will keep your personal details and other information relating to your application for a maximum of two years following the close of the campaign, for audit purposes only after which time it will be securely destroyed. All data is held securely and takes account of our obligations under the General Data Protection Regulation (GDPR).

Civil Service Code

The Civil Service Code sets out the standards of behaviour expected of civil servants. The Civil Service Commission has two important roles in relation to the Civil Service Code. The Commission hears complaints under the Code from civil servants. The Commission also works with Departments to help them with their promotion of the Code.

The Civil Service Code outlines the core values of the Civil Service:

- Honesty
- Integrity
- Impartiality
- Objectivity

It describes the standards of behaviour expected of individual civil servants against each of these four values.

Complaints Procedure

The DMO's recruitment processes are underpinned by the recruitment principles of the Civil Service Commissioner, which outline that selection for appointment is made on merit on the basis of fair and open competition. <https://civilservicecommission.independent.gov.uk/recruitment/recruitment-principles/>

We recruit by merit on the basis of fair and open competition, as outlined in the Civil Service Commission's recruitment principles.

If you feel at any time your application has not been treated in accordance with the values in the Civil Service Code and/or if you feel the recruitment has been conducted in such a way that conflicts with the Civil Service Commissioner's Recruitment Principles, you may make a complaint by contacting us at HR@dmo.gov.uk in the first instance. If you are not satisfied with the response you receive you can contact the Civil Service Commissioners via info@csc.gov.uk, alternatively they can be contacted at the following address: G/8, 1 Horse Guards Road, London, SW1A 2HQ.

