

## JOB ADVERT

<b>Job Reference</b>	PSR00035
<b>Job Title</b>	Competition and Regulatory Lawyer(s) - Payment Systems Regulator
<b>Contact Email</b>	Jonathan.hill@resourcesolutions.com

## Job Advert Details

### Background

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The Payment Systems Regulator (PSR) is the new economic regulator for payment systems in the UK. Payment systems underpin our economic and financial system and last year handled over 21 billion transactions worth around £75 trillion.

The PSR's role is to promote the interests of users of payment systems - such as consumers, businesses and government - through greater competition and innovation.

The PSR is primarily an economic regulator with regulatory and competition functions. It will work closely with other UK regulators, such as the Financial Conduct Authority, Bank of England and Competition & Markets Authority.

This is an excellent opportunity to play a role in establishing a new economic regulator in the UK.

### What does this job involve?

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We are looking for a competition and regulatory lawyer(s) (at Associate/Senior Associate level according to experience) to join the legal team at the Payment Systems Regulator. The role(s) involves working in multi-disciplinary teams providing specialist legal advice concerning all areas of the PSR's work.

You will:

- Support and be accountable to the Head of Legal for the provision of competition and regulatory legal advice in relation to all areas of the PSR's work including market reviews, market studies and investigations.
- Provide advice to the PSR to ensure the PSR's proposals, decisions, investigations, enforcement actions, and other work is aligned with the PSR's statutory objectives, powers and functions, and to assist in the formulation of policy.
- Be responsible for ensuring that proposals and decisions are underpinned by sufficiently robust analysis and evidence, that processes are fair and that this is explained in PSR consultations and other documents so that the basis on which regulatory proposals and decision are made is clear.
- Be responsible for delivering high quality legal advice, drafting decisions, ensuring that the PSR's processes are fair and supporting the PSR in any appeals.
- Work closely with other parts of the FCA dealing directly or indirectly with payments and ensure compatibility of policy approaches between the FCA and the PSR.

- Support and brief, other parts of the FCA by providing guidance on the PSR's functions and powers.
- Maintain key stakeholder relationships, both internal and external (e.g. FCA, HM Treasury, the Bank of England/PRA, Competition & Markets Authority, European Commission, overseas regulators, trade bodies).
- Be a key interface between the PSR and the FCA's general counsel and enforcement divisions.
- Be a key interface between the PSR and both the CMA and the FCA's Competition team for competition work

## **Minimum, Essential & Desirable skills**

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### **Minimum**

- Significant experience as a lawyer in a competition authority, an economic regulator, a law firm or within a regulated entity.
- Extensive knowledge of competition law and/or regulatory law.
- An understanding of economic regulation and policy in a regulated industry and public law.
- Good drafting skills.

### **Essential**

- Able to identify and exercise judgement in collaboration with a multi-disciplinary team, including economists, lawyers, policy advisors and payments specialists.
- Excellent analytical and problem solving skills to inform robust and practical conclusions and recommendations.
- Strong stakeholder management skills and the ability to build and maintain effective working relationships within the PSR and the FCA and with external stakeholders, at varying levels of seniority.
- Excellent prioritisation skills and able to provide a quality contribution where it is most needed.
- Excellent reporting and communication skills.

### **Desirable**

- An up-to-date understanding of the regulatory developments in the UK payments landscape and knowledge of the regulatory structure of the Payment Systems Regulator.
- An understanding of European legislation and regulation in payments, including the Payment Services Directive, the proposed second Payment Services Directive, and the EU Interchange Fee Regulation.
- Competition or regulatory litigation experience before the Competition Appeal Tribunal, Court of Appeals, High Court and/or Competition Commission/CMA.
- Experience of working as a competition or regulatory lawyer in an economic regulator or in a regulated entity.

## What will I get from the role?

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You will have the opportunity to be at the frontline of payments regulation, setting direction and focus of the new sectoral regulator and determining the enforcement action which should be taken forward.

As a competition or regulatory lawyer, the analysis which you undertake will be a key input to the establishment of the new Payment Systems Regulator and the formation of its approach to regulation of payments. The role is a challenging one and will require you to balance competing demands on your time. This is all in the context of an innovative and exciting pro-competition and pro-consumer approach to regulation.

We have a strong multi-disciplinary team, which thrives on tackling novel or challenging policy, legal and regulatory issues. Professional excellence with strong teamwork is part of our culture.

### **Benefits**

- 25 days' holiday (our flexible benefits scheme allows you to add days to your core allowance).
- a competitive non-contributory pension scheme
- an employee assistance programme
- private medical cover (employee) and annual health screening
- life assurance and income protection cover
- an annual incentive bonus scheme
- an interest-free season ticket loan of up to £7,500
- the opportunity to apply for sponsored study
- an additional flexible benefits allowance
- as well as a focus on learning and development

### **How to apply**

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Please submit your CV and answers to the following application question:

*Why do you believe that you are suitable for this role?* (max 300 words)

Please ensure that you specifically relate your answer to the criteria listed in the job advert, covering your relevant skills, technical knowledge and competencies.

For enquiries, please contact [jonathan.hill@resourcesolutions.com](mailto:jonathan.hill@resourcesolutions.com)

If you have applied for a role related to the PSR within the last three months, please make contact prior to submitting applications.

The base salary range for this role is £50,000 - £85,000 (salary negotiable depending on skills and experience).