

New York (Model Risk) Experienced Consultant

Protiviti's Model Risk professionals help management and boards of directors understand the value – and limitations – of their models so they can make confident business decisions, advance business strategies and achieve regulatory compliance.

Models are simplified and idealized representations of the real world and are prone to errors in some cases. Further, because models are driven by assumptions and finite data inputs and then interpreted by people, model risk is inescapable. The use and reliance on quantitative models creates the need to consider the degree to which model risks are understood, monitored and managed. Regulators mandate model validation under such pronouncements as OCC 2000-16, Basel II and Solvency II. Other stakeholders, such as auditors, investors and rating agencies, are also demanding improved governance over the ever-expanding inventory of quantitative models.

Our Model Risk team brings Ph.D. and Masters-level “quant” experience to developing and validating all types of quantitative models, including asset-liability management, credit risk, economic capital, market risk, pricing and operational risk models. Our independent, holistic validation process helps control model risk, prevents losses associated with model risk and enhances key stakeholders' understanding of models. We also help organizations manage their portfolio of model risks by assessing, designing and implementing model governance programs. We can develop customized quantitative models, refine and calibrate existing models, and design stress testing and scenario analysis programs to supplement existing analytics.

Overall Responsibilities:

Our consultants are responsible for execution on client engagements and maintaining a strong relationship with senior client personnel. Consultants must have a solid understanding of their client's business and be able to demonstrate technical competence in their product group and industry. Consultants ensure quality and satisfaction on engagements and must be able to clearly articulate the value drivers of our business. Additionally, they are also responsible for developing opportunities both at existing clients and new clients and for job economics such as ensuring timely close and billing of projects.

General Knowledge & Skills

- Theoretical understanding of financial math, financial economics, statistics, and/or insurance modeling
- Thorough knowledge in one or more of the following areas: derivatives pricing, interest rate modeling, Value-at-Risk, asset/liability management, and credit modeling
- Must work well in a team-oriented environment as well as independently
- Must work creatively and analytically in a problem-solving environment
- Demonstrated excellent interpersonal skills
- Project management skills - facilitate timely completion of established project milestones.
- Ability to work in a team environment and foster client relationships.
- Understanding of the importance of business ethics.
- Sound job administration skills.
- Above-average written and verbal communication skills, including documentation of findings and recommendations.
- Analytical skills.
- Ability to handle highly confidential information in a strictly professional manner.
- Ability to maintain professional demeanor in times of high stress.
- Develop and apply proficiency with Protiviti policies and methodologies.
- Apply understanding of business processes and technical skills to successful completion of projects.
- Develop understanding of project requirements and client's business.

Technical Knowledge & Skills

- Strong programming experience (S+, Visual Basic, C/C++, SAS)
- Demonstrated skills utilizing high level computations mathematic skills inclusive of finite difference, Monte Carol methods
- Advance knowledge of Stochastic Calculus, Brownian Motion and PDE Modeling

- Graduate degree in Finance, Economics, Financial Engineering, Statistics, Applied Math or equivalent
- Professional Certification such as FRM, CFA, CPCU) strongly preferred

Ability to Travel

- Travel throughout the month frequently required based on client requests/commitments.

Application Notes

- If interested in the position, please send your resumes directly to **Omid Mostavi**, **omid.mostavi@protiviti.com**. (Do not apply on Protiviti website).
- Please do so no later than 06/15th / 2014.
- The job position is located in either cities of New York or Chicago. Therefore, in case not already in any of these cities, the candidate should be willing to relocate to either of the two.
- The candidate should be ready to start the full-time opportunity by 07/15th /2014.

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