

Vice President, Manager of ALM Strategy

Union Bank

Los Angeles, CA

Headquartered in San Francisco, UnionBanCal Corporation is a financial holding company with assets of \$85 billion as of March 31, 2010. Its primary subsidiary, Union Bank, N.A., is a full-service commercial bank providing an array of financial services to individuals, small businesses, middle-market companies, and major corporations. The bank has 346 banking offices in California, Oregon, Washington and Texas and two international offices. UnionBanCal Corporation is a wholly-owned subsidiary of The Bank of Tokyo-Mitsubishi UFJ, Ltd., which is a subsidiary of Mitsubishi UFJ Financial Group, Inc. Union Bank is a proud member of the Mitsubishi UFJ Financial Group (MUFG, NYSE:MTU), one of the world's largest financial organizations.

Union Bank is aggressively positioning itself to become a “top ten” commercial bank within the next decade through both acquisition and organic growth efforts. The bank’s recent acquisitions have included Frontier Bank in Everett, Washington and Tamalpais Bank in San Francisco, California. Talent acquisitions have included the addition of key Executive Management team members including a new Chief Risk Officer, Chief Financial Officer, Chief Retail Banking Officer, Chief Commercial Banking Officer. The organization is clearly energized and structured to move forward and become a market leader.

As a result, the Corporate Treasury Group is also looking to expand its team as its role continues to evolve and drive strategy throughout the organization. The Deputy Treasurer and Hiring Manager are visionary and seek other qualified ALM professionals motivated by challenges, change, and a desire for growth. While the market has proven to be exceptionally challenging, Union Bank is truly unique today with an exceptional capital position and a proactive desire to elevate all their practices to “best practices” status. Join this Corporate Treasury Group and be a part of history making and seeing something in reality, where other banks are just in the formative stages of accomplishing this.

Job Summary

The ALM Strategies Manager will perform a key role in the development, analyses, communication and execution of the Bank’s market risk management strategies and manage associated projects. The position will report to the Deputy Director of Asset Liability Management Strategies.

Major Responsibilities

1. Develop asset/liability management strategies that coordinate hedging actions with the projected growth in the company, the capital markets activities of funding and investment managers and different market outlooks to achieve interest rate risk and other financial objectives.
2. Manage the development and production of complex financial analyses on a broad range of Asset/liability Management and Treasury risk management issues. Present results to the Treasury management, Bank wide risk committees and other areas as appropriate.

3. Ensure the company is measuring and managing to appropriate risk objectives by developing insightful interest rate stress scenarios and risk limits
4. Recommend and direct enhancements to Asset Liability modeling, QRM implementation and incorporation of industry best practices in market risk measurement to facilitate improved analysis and communication of hedging strategies.
5. Enhance the analysis and interpretation of Funds Transfer Pricing results with an emphasis on the Transfer Pricing Center. Develop and secure management buy-in on a framework to measure the Bank's mismatch margin and impact of hedge programs to current and forecasted balance sheets. Assist Senior Treasury Management in developing risk measures, performance measures, and other metrics for the ALM Investment and Derivative Hedge portfolios.
6. Contribute significantly to corporate efforts in achieving integrated risk / return management with a common focus on Shareholder Value Added (SVA). Contribute to the development and implementation of a financial management system(s) to strengthen management decisions based on value added to shareholder investment.
7. Develop, maintain and leverage productive working partnerships with Business Lines and Finance (Controllers, Financial Planning, Strategic Planning) for all areas of Corporate Management interest including net interest income forecasts, transfer pricing, market risk capital/RAROC, balance sheet optimization, and enterprise risk management.
8. Coordinate and manage the preparation of effective analysis and communications on risk for Senior Management, Risk Committees and the Board.
9. Independently manage market risk and related projects requiring strong quantitative, research, collaboration and communication skills and knowledge of current banking and interest rate environment.
10. The Manager will demonstrate adequate supervisory skills in developing and producing insightful, value-added, actionable analytics.
11. The analysis and appropriate recommendations are intended to have a significant impact to the earnings and risk profile of the Bank. The Manager will often present these recommendations to Treasury Management and / or Bank wide Risk Committees for approval.

Qualifications

- A minimum of five to ten years experience in Asset Liability Management and analyzing fixed income products and markets or Bank balance sheet, particularly mortgage related assets and deposits, is required.
- The successful candidate must have a minimum of three to five years managerial experience.
- Excellent quantitative, analytical, and financial skills are essential.
- Strong organizational and project management skills are necessary.
- Candidate must be self-motivated and results-oriented with the ability to excel under tight deadlines.
- Treasury experience and familiarity with fixed income theory and risk management principles and practices within financial services industry is required. Knowledge of QRM will be considered a significant plus.
- MBA and/or CFA is required. Comparable related work experience will also be considered.