

Vice President, Quantitative Modeling Mid-Atlantic

Don't miss your chance to build out from concept a "best practices" quantitative modeling team. Our client, with its pending acquisition of another large, well-known financial services organization, continues a fundamental transformation of its balance sheet from a monoline credit card issuer to that of a large diversified regional bank. The growing mix of deposit products and mortgage-related assets creates an opportunity to improve their behavioral modeling practices. This evolution has required the organization to invest in staffing and technology to enhance their Asset/Liability analytics and modeling capabilities.

Our client's Corporate Treasury group is searching for an experienced and accomplished financial professional to develop and lead its quantitative modeling team. As a member of the Treasury leadership team, the Vice President of Quantitative Modeling will have responsibility to build, implement, and maintain internal and third party vendor models utilized in their ALM framework. This new position presents an exciting opportunity to build the modeling team and improve the organization's ALM analytics for leveraging within Treasury and other areas of the organization.

Responsibilities

Specific responsibilities include, but are not limited to:

- Lead the development of a quantitative behavioral modeling team to support Treasury ALM activities.
- Build and maintain complex financial models related to the behavioral characteristics of loan and deposit products.
- Lead the design, formulation, and development of mathematical/financial modeling for Indeterminate Maturity Deposits that are incorporated into the Bank's QRM ALM software.
- Build, review and validate models and assumptions used in Asset/Liability Management, including term structure modeling, valuation approaches, loan prepayment modeling, Value at Risk methodology, modeling optionality embedded in loan products, securities and debt instruments.
- Develop new/enhanced policies, benchmark testing, and validation for key monthly ALM risk metrics.
- Ownership of model documentation, model inventory, and back-testing analysis.
- Ensure the integrity of the Asset/Liability Management Model database, aggregation strategies and assumptions.
- Conduct research studies on loan behavior and deposit behavior including attrition analysis and pricing sensitivity, as well as back-testing of existing modeling assumptions.

- Provide analytic and modeling support for the MSR valuation process including prepayments, credit, cost estimates, and discount rate assumptions.
- Provide analytic support to the Enterprise Risk Management (ERM) process for economic capital analysis, liquidity analysis, funds transfer pricing, stress test scenarios, and rate forecasting.
- Manage the relationship with the Model Governance team and internal/external auditors.

Qualifications

It is preferred that the candidate has experience in the following areas:

- An Undergraduate/Masters degree in a Quantitative subject (Finance, Mathematics, Sciences), with 7-10 years of relevant work experience with a major bank or financial services firm. PhD a strong plus.
- Experience in a financial and/or mathematical modeling role, quantitative analysis, or a closely related field with strong empirical research skills, including finance, financial engineering, economics, and/or asset/liability management. Demonstrated work experience modeling indeterminate maturity deposits and mortgage-related instruments with a deep understanding of option theory.
- Demonstrated quantitative financial knowledge in the following areas: term structure modeling, prepayment analysis, deposits and credit modeling. Ability to perform advanced statistical and econometric analyses related to pricing behavior of different financial and banking products
- Strong communication skills with the ability to analyze, apply, interpret, and communicate complex technical results to non-quantitative audiences and develop presentations of all models to ensure management's understanding of operation, purpose, and outputs of models
- Experience with QRM, Polypaths, and derivative systems with a strong proficiency in database management. Ability to implement market risk models within an ALM framework
- Strong teamwork and team-building skills, with track record of successful leadership and management of a behavioral research team.
- Initiative/Self-Motivation – Taking the lead to getting the job done in an effective and efficient manner as well as directing change and developing new methodologies in new areas.

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