

DEVESH VASANTLAL

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Singapore Citizen

OVERVIEW AND SKILLS

- Detail-oriented budgeting specialist with over 7 years of experience within the financial services industry in quantitative analysis, accounting, auditing and forecasting.
- Strong technical experience and knowledge in insurance and investment performance measurement and attribution analytics of various portfolios, liabilities, asset classes and derivatives.
- Subject-matter expert for investment accounting and compliance (IFRS, GIPS and SFA), lead for preparation of fund reports with excellent knowledge of investment operations and fund valuations.
- In-depth knowledge of various investment and insurance products, financial markets and economic/industry trends.
- Proven to create operational efficiencies, communicate effectively with senior management and implementing systems.

SKILLS

- Self-starter with strong self-motivation and a positive attitude.
- Strong written and verbal communication skills.
- Experienced in coaching graduates and analysts.
- IFRS and GIPS and MAS regulations surrounding SFA, Banking Act and Insurance Act.
- MS Word, Excel (VBA), PowerPoint, Bloomberg, Capital IQ, AS/400, SAP, RLS, Markit and Python.

PROFESSIONAL EXPERIENCE

AXA INSURANCE PTE. LTD.

SINGAPORE

Assistant Manager, Investment Reporting and Budgeting (Rating: Excellent) 2014 – Current

- Reported monthly hedging, investment, insurance, capital allocation and ALM with in-depth attribution and analysis on key insurance and investment related movements against benchmarks. Performed on various portfolios held and distributed to senior management, board of directors, group and regulators.
- Highly proficient in capital adequacy ratios, modelling, analysis and monitoring through projections. Improved investment income by 40% through collaborating with CIO on efficiency of capital allocation by assessing excess capital, excess liquidity and return on equity with a projected solvency model of 5 years based on company business plan.
- Coordinated with various stakeholders to consolidate and analyse company financial data providing senior management and regulator feedback and analysis on key business performance.
- Reviewed new investment mandates and advised the investment team on investment accounting and tax treatment for current and new investments.
- Redevelopment of investment models for monthly performance reporting and attribution analysis with custodian and financial administrator reconciliations (AUM: S\$3b+).
- Presented to internal management on accounting treatment for forwards (e.g. covered interest rate parity, hedging benefits and costs of interest rate differentials).
- Prepared and analysed 100+ bi-annual fund reports for investment products to policyholders.
- Review of commission components and structures offered to various agencies and recommend senior management revisions.
- In-charge of adopting and implementing IFRS9 through independent research for various investments – review of SPPI test, probability of loss and loss given default models.
- Implementing SAP investment reporting software.

Achievements

- Developed and designed investment accounting model for bonds, equities, cross-currency swaps, structured products, private equity, hedge funds and ETFs to account for amortisation, yield to maturity, yield to cost, impairment and unrealised/realised foreign currency gains and losses. Achieved savings of more than 240 hours in processing time annually.
- Streamlined investment and regulatory reporting process by creating automation in reporting process and meeting cross-functionally that reduced turnaround time from 3 weeks to 2 weeks.
- Promoted from Senior Associate to Assistant Manager within the first two years.
- Handpicked by roundtable meeting of executive committee members for first reverse mentorship program to develop digital savviness in senior management.

DELOITTE SINGAPORE (FINANCIAL SERVICES INDUSTRY)

SINGAPORE

Senior Auditor (Rating: OT+: above average performer)

2010 – 2014

- Audited financial and industrial sectors from industries such as banks, brokers, finance leasing, fund management, high frequency trading, insurance and shipping firms.
- Lead for audit engagements of up to 7 team members for statutory audits, group audits and regulatory reporting and special purpose reviews.
- Analysed balance sheet and profit or loss of various companies on material movements.
- Managed entire audit process, including planning, engagement budgeting, risk assessment, actual fieldwork and audit completion.
- Reviewed and assessed client's business operations, policies and processes, identified deficiencies and missing controls to minimise financial and operational risk through testing of controls – raised up to 70 audit findings for one client.
- Regular communication and coordination with clients and other Deloitte member firms based in United States, Hong Kong, India, United Kingdom and Japan for interoffice reporting of audit.

Achievements

- Received Deloitte Applause Award for outstanding contributions towards strategic objectives and client service.
- Performed extensive qualitative credit analysis for a special purpose review for MAS. The review led to a recommendation to downgrade loan ratings for several borrowers, which was accepted by MAS (e.g. Dubai real estate developer and Singapore shipping firm).

EDUCATION

CFA Institute (Completed Level I & II)

CFA Level III Candidate

Singapore

2015 – Current

CFA Singapore Society

CFA Research Program for Level I & II

Singapore

2015 – 2016

CPA Australia

Monash University

Bachelor of Commerce, Double Major in Finance and Accounting

Singapore

Melbourne, Australia

2007 – 2010

Christ Church Grammar School

Tertiary Entrance Exam

Perth, Australia

2002 – 2004

INTERESTS AND LANGUAGES

- **Interest:** Equities investment and research, financial books and press, golf, tennis, coffee and soccer.
- **Languages:** Fluent in English and conversational proficiency in Malay, Hindi and Gujarati.