**David W. Rundell**

[drundell@grab-talent.com](mailto:drundell@grab-talent.com)

6591154833

**Profile Summary**

* Established leader in technology and operations with deep risk management experience at several banks
* Built Standard Chartered Bank’s Wholesale Banking Global Equities infrastructure for cash and derivatives trading and sales from standing start.
* Senior Project Manager/Program Director/Derivatives Specialist with experience working for Citigroup, Deutsche Bank and Barclays Capital managing large Global Equities, Foreign Exchange and Fixed Income derivatives projects.
* CTO of electronic inter-dealer broker Volbroker.
* Specialist knowledge of derivatives pricing and risk management of FX, Fixed Income and Equity derivatives.
* Extensive experience of pricing model implementation and risk management methodologies for cash and derivative products in Asian markets including Hong Kong, Singapore and Korea.
* Front-to-back experience including trade lifecycle processing, control environment, STP, regulatory reporting, audit, compliance and legal matters.
* e-Strategy and e-Architecture experience in international assignments with Deutsche Bank and Volbroker, including outsourced offshore development of an Equity Derivatives electronic trading platform for OTC option strategies.
* Successful program and project management of pricing, trading and risk management systems.
* Strong delivery focused experience of team management and hands-on systems analysis and design within Investment Banking in Europe, Asia and North America.
* Responsible for risk governance across technology and operations for the equity business, and representative on the business Process Governance Committee.
* Singapore Permanent Resident, born in Singapore, with United Kingdom citizenship.

**Professional Experience**

**Standard Chartered Bank, Hong Kong Apr 2014 - present**

***Head, Equities IT & Operations***

*Responsible for all equities technology and operations staff, budgets and projects.*

**Standard Chartered Bank, Singapore Dec 2009 – Apr 2014**

***Head, Equities & Research IT***

*Responsible for all equities and client research IT staff and projects.*

* Implemented new in-house build for equity derivatives risk, STP, trade processing and lifecycle management
* Led a number of improvements to legacy Sophis platform leading to improved efficiency, reduced operational loss, enhanced processing throughput
* Implemented new equity trading and settlements platform for Singapore, Hong Kong, India and Korea cash products
* Implemented new processes to calibrate pricing models and to stress-test using scenario analysis to control variance and reduce model risk
* Implemented Value at Risk methodology for regulatory reporting and capital ratio calculation
* Built new platform for equity research content management, control and dissemination
* Upgraded management team in Singapore and Hong Kong
* Completed overhaul of development and analysis teams
* Significantly increased front office presence in Hong Kong, whilst building offshore capability in China
* Responsible for around 130 in Singapore, Hong Kong, Seoul, Mumbai, Taipei, Jakarta and Tianjin
* Management and control of total investment budget of around $40mio

**Citigroup Global Markets, London Aug 2008 – Dec 2009**

***EMEA Head, Equity Risk and Analytics***

***Global Head, Equity Exotics***

*Responsible for around 130 staff in London, Belfast, New York, Hong Kong, Singapore, Shanghai supporting and developing IT systems for the Equity business. Principal p/l lines were flow, exotics, warrants, index, convertibles, delta one, and equity/fixed-income/FX hybrids. Also responsible for all risk arising from the cash trading business, in all its forms.*

* Program management; re-engineering of the Citi equity risk platform from a C++ monolith to a C# .Net service-based architecture. Focused on trade capture, risk, P/L, feeds, model integration, analytics libraries, market data
* Introduction of new compute grid technology.
* Upgraded London IT team; established and built Singapore team; relocated operations IT functions to Shanghai.
* Budget and resource management; hiring and retention

**Barclays Capital, London Feb 2004 – Aug 2008**

***Director, Head of FX Exotics Technology, FX/IR Hybrids, FI Exotics***

***Product Specialist, FX Options, FX/Fixed Income Hybrid Structures***

* Management of a Europe/Asia team developing and supporting FX derivatives pricing, risk management, trade-processing systems.
* Program management of multiple work streams including Front Office, Controlling, Operations, regulatory reporting, and legal/compliance.
* Integration of analytics libraries, core risk engine framework and FX cash spot and forward trading systems.
* Migration of vanilla and exotic trades/structures from legacy to new in-house systems.
* Integration and risk management of Hybrid FX / Interest Rate exotic products including Multi-Callable Power Reverse Duals and FX/IR Target Accrual Range Notes.
* Correlation products including Volatility Swaps, Baskets.
* Complex risk reporting for three-factor PDE models to allow management of risk inherent in a stochastic interest rate environment with FX path-dependency.
* Ownership of the Murex flex model integration process, barrier-specific reporting issues such as PIN risk calculation methodologies,
* Structured deal capture STP process for automated booking of barrier ratio strip trades directly into Murex.
* Built and launched grid computing platform for FX (Data Synapse) to enhance performance and scalability of risk management scenario processing.

**Liquid Capital Markets, London Oct 2002 – Feb 2004**

***CIO - Electronic Markets, Equity Derivatives, Fixed Income Options***

* Executed a technology due diligence project on the commercial viability of an options trading system.
* Delivered ORC trading system for trading of Korean listed index options market on the KSE.
* Managed launch of Fixed Income options trading on the in house Reactor trading system.
* Refocused the priorities and working practices of the in-house IT team, 6 developers working on an Equity Derivatives trading system.

**Icor/Reuters, London Feb 2002 – Oct 2002**

***Advisor to the Board – Electronic FX Options Trading***

* Worked closely with FX Options traders in banks and Icor’s developers to advise on improvements to the FX options trading system.
* Designed and executed test scenarios for the trading system and counterparty credit risk system.
* Worked with Reuters to verify the operation of the trading system on the Dealing 3000 platform, and designed the interface from the trading system to the Reuters STP platform using FpML v3.0.

**Volbroker London June 2000-Feb 2002**

***CTO - Electronic FX Options Trading***

* Responsible for all business analysis and technology management for the Volbroker FX Options and Equity Derivatives trading platforms.
* Specification and development management for pricing and portfolio structuring tools for FX Options.
* Programme manager for offshore software development of an order-driven OTC equity derivatives marketplace.
* Specification and solution design for integration of volatility surface prices and straight through processing integration into risk management systems.
* Managed a budget of $35m and a staff of 75 people at peak.

**Deutsche Bank London April 1996 - June 2000**

***EGM Head of Applications Development***

***FX/Options, Fixed Income Trading and Sales***

* Development Manager and main business analyst on an information portal for the Global Markets group. The purpose of this portal was to provide a customer entry point into the wealth of information available within Deutsche Bank, including research material, prices, trade ideas and news feeds.
* Development Manager and main business analyst on an electronic trading platform for currency options. This platform, in a more evolved form, became the Volbroker trading system.
* Project-managed a number of initiatives to evaluate technology solutions for internet-based Fixed Income trading.
* Project-managed the development of an electronic trading system for FX cash. The system’s primary purpose was to allow auto trading on limited amounts, and electronic trader/sales interaction for trader-originated prices. Project-managed the development of a structured deal capture system for FX Options.
* Primary business analyst, project manager and developer on a system to migrate spreadsheet-based risk management of exotic FX products into a database structure.
* Integration of valuation models (modified Black-Scholes, Monte Carlo, Finite Difference) into market risk framework.
* Specification of many reports including expiry, barrier proximity, basic risk metrics, spot/volatility matrices and profit/loss reporting.
* Specification of various tools to aid hedging market risk of portfolios.
* Extension of risk framework to the estimation of counterparty credit risk for portfolios of options, and also feeds to Value at Risk systems.

**NTL Telecommunications April 1994 - April 1996**

***Project Manger***

* Managed the technology operations from start-up to maturity.

**Paribas Capital Markets Dec 1990 - April 1994**

***Technical Manager***

* Managed the technical services group including all systems administration, database administration, and first-line application support.

**Education**

BSc Mathematics, University of Birmingham, UK

4 GCE A levels, 8 GCSE O levels