



# PRMIA Risk Management Challenge 2019

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· New York · Paris · Poland · Russia · Toronto · Vancouver

## *Official Information Package*



Official Page: <http://www.prmia.org/prmc>

*\*Informational content updates will continue to be made until the registration deadline, January 10, 2019.*

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# 1 Organizing PRMIA Chapters

*Thank you to the following chapters and their representatives for their generous support in our effort to deliver a new learning experience for future financial services professionals and subject-matter experts.*

## **Amsterdam, NETHERLANDS**

**Oscar McCarthy**, Partner, Avantage Reply

## **Budapest, HUNGARY**

**Tamas Toth**, Freelance Advisor

**Barbara Dömötör**, Assistant Professor, Finance Department, Corvinus University of Budapest

## **Chicago, IL, USA**

**Peter O'Neill**, Director, Risk Analytics, Archer Daniels Midland Company

## **Dublin, IRELAND**

**Monika Smatralova**, Head of Supervisory Review and Evaluation Process, Permanent TSB •

**Alan Bluett**, Partner, The Panel

## **Cairo, EGYPT and KSA**

**Ahmed Arafa**, Head of Reporting and Collateral, ABk Egypt

**Ahmed Hammad**, Credit Risk Manager, National Bank of Egypt

## **Edmonton, AB, CANADA**

**Chris Frei**, Associate Professor, Mathematical Finance, University of Alberta

**Chris Merriman**, Assistant Vice President, Credit Union Deposit Guarantee Corporation

**Kevin Orpana**, Vice President, RDAAR, Canadian Western Bank

## **Kraków, POLAND**

**Jadwiga Żarna**, Risk Specialist, Can-Pack S.A.

## **London, UNITED KINGDOM**

**Bianca Partington**, Head of Risk Appetite and Policy Frameworks, RBS

**Ignacio Ruiz**, CEO & Founder, iRuiz Technologies

**Kathryn Kerle**, Head of Risk Reporting, Risk Infrastructure, RBS

**Pradip Lamsal**, Risk Management, Nomura International

## **Montreal, QC, CANADA**

**Kabil Jaa**, Total Fund Investment Risk and Restructuring, PSP Investments

**Ryan Kastner, Chair**, Senior Associate, Financial Strategy Group, Mercer

**Linda El Ghordaf**, Partner, Financial Risk Management, KPMG

**France Panneton**, Freelance Advisor

**Jean-Charles Bouvrette**, Director, Integrated Risk Management Modelling, Desjardins

## **New York, NY, USA**

**Michael Ivie**, MD, Head of FS Consulting, Phyton Consulting

**Susan Ma**, Director, Independent

**Petr Chovenec**, Director, UBS

## **Paris, FRANCE**

**Antoine Frachot**, Head, Graduate Schools of Economics and Statistics

**Pierre-Yves Maurois**, Owner, PYM Services

**Jean-Michel Beacco**, College de France

**Joel Bessis**, Professor Finance, Groupe HEC Paris

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**Valerie Pilcer**, President, Valorisk, MinesParistech

**Russia, MOSCOW, RUSSIA**

**Sergey Ivliev**, RD at PRMIA Russia, COO, Lykke

**Alexey Lobanov**, Head of Banking Regulation Department, Bank of Russia

**Ilya Polimatidi**, Head of Financial Risk Management, Promsvyazbank

**Henry Penikas**, Associate Professor, Higher School of Economics

**Alexey Trofimov**, Head of Global Markets Risk Modeling, Sberbank

**Toronto, ON, CANADA**

**Mark Belisle**, Risk Analyst, Capital Markets Risk Management, TD Bank Group

**Valeriya Kolobashkina**, Manager, Exposure and Capital Analysis, Scotiabank

**Djiba Fofana**, Senior Analyst, Model Validation & Analytics, Sun Life Financial

**Magdalena.Kraljevska**, TD Securities

**Vancouver, BC, CANADA**

**Carlos da Costa**, University of British Columbia

**Amit Budhwar**, Director, Risk Management, Powerex

**Tony Webb**, Director, Analytics, FINCAD

## 2 Sponsors

**Local Premium Sponsors:**  
Coming Soon!

**International Premium Sponsors:**



## 3 Competition Framework

### 3.1 Competition Goals

The PRMIA Risk Management Challenge (PRMC) provides undergraduate and graduate students from multiple disciplines the opportunity to solve realistic business problems with a risk management focus. Ultimately, PRMC aims to develop and strengthen professional and social relationships between students, faculty, and risk professionals. The competition is open to students near participating PRMIA Chapters in the EMEA, US and Canada.

#### 3.1.1 Vision & Objectives

The competition promotes thought leadership and career development for students through an international competition. Its objectives are to:

- Promote the financial services sector internationally through an international case competition.
- Develop analytical and decision-making skills of future risk leaders currently enrolled at the undergraduate and graduate level at universities across the globe.
- Improve the employability of students participating in the PRMIA Risk Management Challenge
- Identify top talent among competitors for potential employment opportunities.
- Create networking opportunities for students interested in pursuing risk careers.
- Promote understanding of both hard and soft skills required to work in risk management.
- Promote the strategic importance of risk management by aligning analysis to strategic direction.

#### 3.1.2 Our Past Performance (2018)

PRMC bridges the gap between university students and a career pathway in risk management. By instilling confidence and providing tangible real-life experience we encourage students to enter into the profession post-graduation. Twofold, our goal is to provide the industry with newly graduated university students who are well versed in risk practices and who have experience applying their studies in real-life simulations.

- Industry leaders from banking, investment management, credit ratings, and consulting formed the judging and panel discussions in 2018, featuring TD Bank Group, TD Securities, Fincad, Deloitte, Bank of Russia, KPMG, Royal Bank of Canada, Ontario Teachers' Pension Plan, Sunlife Financial, Powerex, RBC Insurance, TSB, Fitch Rating, Credit Suisse, Linium, Desjardins, Mizuho Bank, Ltd, Point 72 Asset Management, CME Group, United Nations Economic Commission for Europe
- 88 teams representing 352 students from 41 colleges/universities
- 92% of surveyed student participants rated the overall challenge 'Excellent' or 'Good'
- Surveyed participants most valued the competition for the networking, educational experience and university, peer to peer and career connections.

### 3.1.3 Testimonials

#### **Malo Gueguen**

Concordia University

Data Analyst Intern at AirAsia

*"The PRMIA Risk Challenge is so empowering because it treats the competitors as any other risk manager in the financial sector meaning competitors are expected to deliver industry specific analysis and reasoning while developing new risk management strategies. This allows students to develop and practice their skills in order to truly get an in-depth understanding of the risk management field. Personally, this challenge opened my mind up to a completely new aspect of the financial sector which I had never previously thought to explore. Thanks to the PRMC, I find myself almost a year later contemplating a career in risk management.*

*Additionally, the PRMIA Risk Challenge delivers more practical experience and working knowledge than most of the university courses one can possibly take. The added bonus is the fact that I applied much of the skills and competencies gained from the challenge during my summer internship. Simply stated, the learning experience mixed with the networking aspect of the PRMIA Risk Challenge makes for a truly unrivalled experience that I would, and have, recommend to any other student."*

#### **Sinéad McInerney**

University of Limerick/ MSc of Science in Risk Management & Insurance

*"Overall, the PRMIA risk management challenge was a fantastic experience. Each stage in the competition challenged us, pushed us to think creatively and enhance our team collaboration skills, all of which will benefit us as we begin our career endeavors. It allowed us to apply our knowledge to real life risk management cases which boosted our confidence. The opportunity to present our findings and network with risk management practitioners was thrilling. Therefore, I cannot recommend the challenge enough for both undergraduates and postgraduates. You gain a true understanding of risk management and it is also a great opportunity to network with individuals in the risk management field, especially in a time where risk management is paramount to the success of every business."*

#### **Meagan L. Prins**

McGill University, Honours Investment Management

Job Title/Company: Incoming Investment Banking Summer Analyst, Goldman Sachs, NY

*"The PRMIA RMC provides students with an unparalleled opportunity to think critically about risk management and to apply the theory that many of us have learned in the context of our academic degrees to real-world business problems. The cases provided were equally engaging and challenging, and really encouraged us to dig deep in our analysis. In addition to the preparation of the presentations, having the opportunity to network with an exceptional international community of risk management professionals as well as students made the experience truly unforgettable."*

#### **Joshua G. Ababio**

Master of Actuarial Science Candidate, Georgia State University, J. Mack Robinson College of Business, 2018

Job Title/Company: Graduate Teaching Assistant, Department of Managerial Sciences

*"The decision to partake in the 2017 PRMC panned out to be a very rewarding and satisfying one. My hope was to have an experience of what risk management in industry actually looked like and the challenge provided this and more. I was very much impressed by the depth of the case and the amount of research and learning it educed. Unlike most case competitions that*

*encouraged students to come out with overly complex solutions to prove their knowledge and skill, the PRMC encouraged a customized pragmatic solution to the case study which was the approach my team used, going against the advice of some of our references. I also had the opportunity to interact with various risk professionals and network with other students of risk management. I strongly encourage anyone seeking a career in risk management to sign up for the PRMC for a valuable learning experience."*

**Parminder Saini**

Schulich School of Business, York University, BBA - Finance, 2016

Job Secured: Associate in Capital Markets Risk Management, TD Bank Group

*"The case competition was a phenomenal opportunity to dive into an unfamiliar area of finance for me as a sophomore undergraduate student. It was the perfect platform to apply my non-specialized finance knowledge. The structure of the competition provided valuable exposure to the risk management field through which I had the opportunity to network with analysts from TD Securities, among other industry risk professionals. I would recommend this competition to other undergraduate students who want to get a taste of risk that they may not otherwise get in their programs."*

### **3.1.3.1 Accolades**

PRMIA has earned a 2016 ASAE Power of A Silver Award for its Risk Management Challenge Initiative. ASAE honored PRMIA, whose program promotes thought leadership and career development for students through an international competition. Through this global competition, PRMIA provides a conduit from the student to the practitioner, in a forum that highlights student competencies. Association volunteers focus their efforts on developing the future generation of professionals in their industry. Students have first-hand experience researching and analyzing a real-life risk industry case scenario. Students compete in teams, so they sharpen the social skills necessary to come to and defend a position that has been agreed upon by a whole team (or professional department). The Regional and International Challenges offer students the opportunity to network with industry professionals, interact with local chapter volunteers, gain insight and knowledge from industry judges and discuss problem solving with peers and industry judges. Providing these students insight into the highlights of belonging to a professional association will cultivate a commitment to enhancing their career pathways through the association.

*"Congratulations to PRMIA and its partners for their hard work and for helping to make the world a better place," said Sharon J. Swan, FASAE, CAE, Chief Executive Officer of the American Society for Clinical Pharmacology and Therapeutics and chair of the Power of A Awards Judging Committee. "Their initiative exemplifies how associations are a positive force in our everyday lives – not just to the profession or industry they represent, but to society at large."*

### **3.1.4 Awards**

The winning team will win a cash award of USD \$10,000; this award will be pooled from registration fees and is subject to US tax laws. Final amount will be dependent on registrations.



### 3.1.5 Fees

\$100 per team of 3-4 students. Each team registers online and submits her/his group registration fee. There are no restrictions to the number of teams from any academic institution. Fees are pooled to form the USD \$10,000 cash award for the winning team.

### 3.1.6 Experiential Exchange

The PRMC aspires to encourage new ideas and practices across universities and industries by exchanging ideas at both student and professional levels.

### 3.1.7 Authenticity

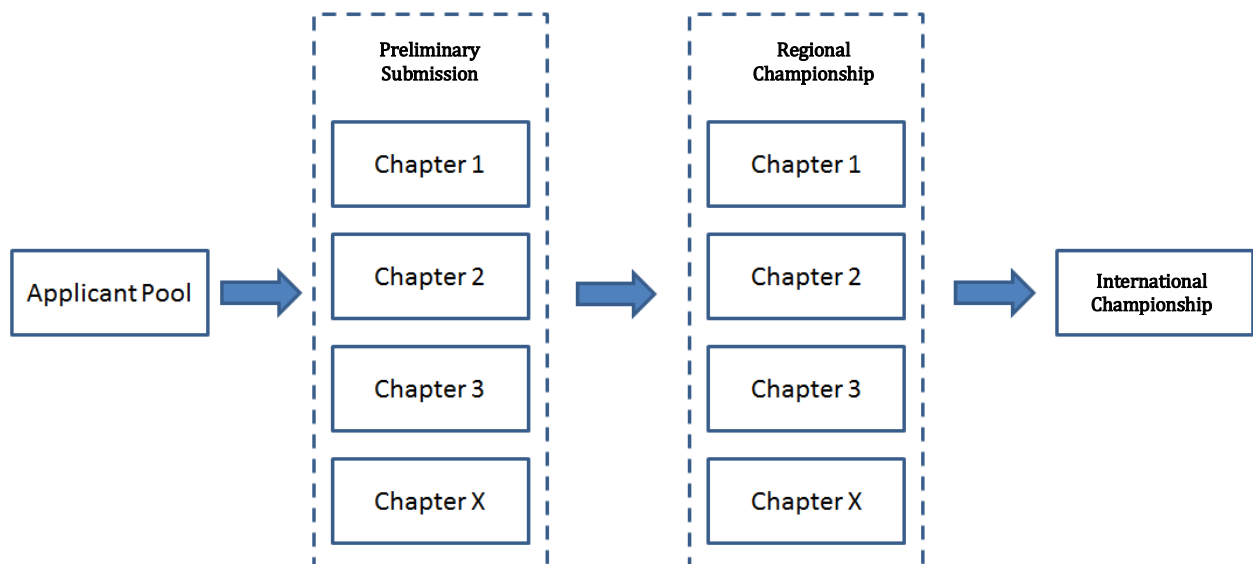
The 2019 PRMC Case information will be released on January 10<sup>th</sup>, 2019. The two cases will simulate up-to-date and real-life risk management challenges in order to offer participants practical experiences in financial services and management consulting.

## 3.2 General Requirements

Students must be currently enrolled in an undergraduate or graduate-level college or university at the time of registration. Although there are no restrictions to level of coursework required to participate, students are encouraged to have prepared themselves from across any of the following areas of study – finance, economics, mathematics, business or commerce, accounting, marketing, etc.

## 3.3 Competition Structure

Industry professionals have selected two risk management cases for the PRMC that focus on incorporating relevant business problems, with the aim of giving participants the opportunity to experience the challenges they may face as risk professionals and/or consultants. Teams are evaluated on their approach to their cases and, if successful, are chosen to enter the Regional and International Championships. The following flow-chart outlines the structure of the PRMC:



### 3.3.1 Regional Championship Round

The Regional Championship is organized by each participating chapter. The following steps outline open registration, preliminary round screening, and regional and international championships:

- 1) Students submit their registration of 3-4 member teams, along with their CVs by no later than **January 10, 2019**. Later registrations may be accepted  
**\*PLEASE NOTE:** Upon registration you're giving your permission to include your resume in a Global Resume book that will be made available to PRMC sponsors. You may opt out of this when registering online.
- 2) The first case study (Regional Round) is sent to all participating teams during the Preliminary Round on **January 11, 2019**. Students submit the three-page executive summary by **January 30, 2019**.
- 3) Submitted proposals are screened using a base set of criteria (see **section 3.6.1**).
- 4) Regional Finalists are announced by **February 6, 2019**, depending on the region
- 5) The Regional Round will be held between **February 1 – February 10, 2019**.
- 6) The judges determine one Regional Champion on the day of the regional championship (regional championship rounds vary by regional host).
- 7) Regional Champions will have 4 weeks to prepare for the International Championship.
- 8) **March 29, 2019** all regional champions will compete in the International Championship in North America.

### 3.3.2 International Championship Round

- 1) \*Regional Champions (i.e. the finalists) fly to the host city to compete. Students are required to cover their own travel fees and expenses. Check funding from your university, as these programs are usually available.
  - 2) \*\*The finalists are given a new case study via email and have approximately four weeks to prepare a presentation and three-page executive summary outlining their approach to solving the case study. The finalists present to a panel of judges.
  - 3) The lunch session will include a guest industry speaker.
  - 4) Following the presentations, finalists and industry professionals participate in an informal networking session, hosted by an executive panel of financial services practitioners. They will discuss challenges currently faced in the financial services sector and career development opportunities in consulting, finance, and risk management.
  - 5) One winning team is chosen.
- \*\* Finalists are not required to arrive at the International challenge location two days prior to their presentation. Preparations can be done remotely, but please ensure you have good quality audio and a good internet connection available.*

### 3.4 Competition Timeline

| Milestone                                  | Date             | Location           |
|--|------------------|--------------------|
| Registration Opens Online                  | 9/20/2018        | Online             |
| Registration and resume/CV forms due       | 1/10/2019        | Online             |
| Preliminary Case dissemination via email   | 1/11/2019        | Online/Via Email   |
| Preliminary Electronic submission due      | 1/30/2019        | Online/Via Email   |
| Regional finalists revealed via email      | 2/6/2019         | Online/Via Email   |
| Regional Championships                     | 2/1 to 2/10 2019 | Per chapter        |
| Regional Champions announced               | 2/15/2019        | Online/Via Email   |
| International case dissemination via email | 2/20/2019        | Online/Via Email   |
| International submission due               | 3/20/2019        | Online/Via Email   |
| International Championship                 | 3/29/2019        | TBD, North America |

### 3.5 Competition Guidelines

Participants are expected to use their common sense in making this a fair competition. Strict adherence to the rules is therefore required. If clarification is required on an issue, Case Competition Officials will be made available for consultation. Any doubts or disputes will ultimately be cleared with all PRMIA Chapters that are designated as "Competition Host," which have authority in all matters related to the rules and the competition.

#### 3.5.1 Case Preparation Details

- Each team prepares and presents a set of solutions according to the case study given. For preliminary round screening, each team prepares a three-page executive summary of their approach to solving the case study (***due on January 30, 2019***). For the regional and the international championship rounds, teams must produce a PowerPoint presentation and a three-page executive summary. Presentations will take no longer than 15 minutes; items presented after 15 minutes will not be considered on the team's scorecard.
- Each presentation session in the regional and international championship rounds will consist of a 15-minute presentation and a 10 minute Q&A session.
- Each team is allowed to use an unlimited number of textbooks and reference materials. Reference materials are defined as any form of notes, compendiums/readers, collections of articles, and the like.
- Your executive summary may also include an appendix. Your appendix can include detailed description of an apparatus used in the research, supporting data for a model used, or complex diagrams that would not fit in the body of the submission etc. We ask that the appendix be limited to two pages to ensure consistency among submissions.
- Presentations must be made in English using Microsoft PowerPoint.
- After the submission deadline teams may not make adjustments to their summaries or presentations.

- All finalists will present the same topic, but questions will be geared toward the finalists' approaches.
- All teams are not allowed to watch any of the other teams' presentations preceding their own.
- All materials produced during the PRMC are the rightful property of PRMIA.
- PRMIA has created a video for participating students; please watch the video for tips and suggestions about creating your presentation - <http://bit.ly/2kFf3l3>
- Student teams will be expected to develop original work to express their solutions to the case analysis.
- Teams may utilize a mentor -
  - Mentors should be there for the teams to offer advice, references, and constructive feedback about your executive summaries and presentations.
  - Mentors should not spend more than 10 hours with each team they are mentoring before the case submission. Mentors can spend an additional of 2 hours to review the team's presentation skills before the regional or international finals.
  - Mentors may not contribute any research or content to either the written report or the presentation other than by providing guidance, direction, suggestions, and feedback to the report and presentation structure.
  - Mentors may not provide any strategic advantage to one team over another.
  - Teams are allowed to work with mentors for feedback regarding logistics and presentation skills.
  - Teams are not allowed to ask mentors for answers to the case analysis questions.
- All teams must comply with the above guidelines.

### 3.5.2 Practicalities

- The teams are allowed to use all available Internet resources outside of their presentations.
- Team substitutes are only possible for medical reasons.
- Teams must use the PRMIA Template documents provided which include all information about the teams. Graphical design is under team discretion.
- Regional and international Judges may issue an additional wild card qualification should the final team scores be within a 5% range to the winner and with a unanimous vote from the judging panel.
- Late submissions will be penalised with a 10% discount on the final grade, for each day of delayed submission.
- If you qualify for the international round, ask for mentorship from your regional judges.
- The PRMIA Challenge coordinators will assist the teams with all computer-related issues in the presentation room, but teams will not be given more time for case preparation in the event of technical problems with the PCs.
- **All teams are responsible for their own transportation, hotel and travel expenses.** Please check with your university for funding methods.
- All teams are invited to attend the final round for professional networking and refreshments.

### 3.6 Scorecards

#### 3.6.1 Regular Screening Criteria and Scorecard

| Criteria                               | Description  | Score      |
|--|--|------------|
| Structure, development and consistency | Organization, flow and coherence of ideas within the written report  | /3         |
| Arguments and Resolution               | Understanding the mandate and end-goal, identifying the problem, accuracy of information, quantity and quality of arguments, depth of analysis and pertinence of the conclusion<br><br>Consideration of ethics in development of ideas | /5         |
| Originality and Professionalism        | Level of innovation, audacity and professionalism in making recommendations and proposing solutions  | /2         |
| <b>Total</b>                           |  | <b>/10</b> |

#### 3.6.2 Regional and International Championships

##### WRITTEN SUMMARY

| Criteria                                       | Description   | Score            |
|--|---|------------------|
| <b>Structure, development, and consistency</b> | Organization, flow, and coherence of ideas  | /3               |
| <b>Arguments and Resolution</b>                | Understood mandate, identified problem, information accurate, quantity and quality of arguments, depth of analysis, and pertinence of the conclusion; consideration of methodology and ethics in development of ideas | /5               |
| <b>Originality and Professionalism</b>         | Level of innovation, audacity, and professionalism in making recommendations and proposing solutions  | /2               |
| <b>NOTES:</b>                                  |   | <b>Total</b> /10 |

##### PRESENTATION

| Criteria                         | Description   | Score      |
|----------------------------------|---|------------|
| <b>Problem identification</b>    | Main problem(s) clearly identified, implications discussed  | /10        |
| <b>Quality of analysis</b>       | Depth of analysis, correct interpretation, and relevant use of numbers and facts; alternative decisions evaluated   | /30        |
| <b>Quality of recommendation</b> | Recommendation clearly articulated; recommended solutions feasible and effects on stakeholders identified; important implementation success factors discussed | /30        |
| <b>Structure,</b>                | Organization, flow, and coherence of ideas that support   | <b>/10</b> |

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|                                     |  |                  |
|-------------------------------------|--|------------------|
| <b>development, and consistency</b> |  |                  |
| <b>Professionalism</b>              | Position clearly stated and professionally delivered; correct use of terminology; grammatically correct and clear layout | <b>/10</b>       |
| NOTES:                              |  | <b>Total /90</b> |

## 4 Date & Venue

**Date of Regional Championship:** [Contact your local chapter host for details.](#)  
**Date of the International Championship:** Late March, 2019  
**Venue of the International Championship:** TBD

## 5 Schedule

### Example Regional Championship\*

| Start    | End      | Description Session   |
|----------|----------|---|
| 8:20 AM  | 8:50 AM  | Team 1  |
| 9:00 AM  | 9:30 AM  | Team 2  |
| 9:40 AM  | 10:20 AM | Team 3  |
| 10:30 AM | 11:00 AM | Team 4  |
| 11:10 AM | 11:40 AM | Team 5  |
| 12:00 PM | 1:30 PM  | Lunch with Guest Speaker: TBD per Chapter                                       |
| 1:40 PM  | 2:10 PM  | Team 6  |
| 2:20 PM  | 2:50 PM  | Team 7  |
| 3:00 PM  | 4:30 PM  | <b>Panel Discussion</b><br>Q&A and Panel discussion with industry professionals |
| 4:30 PM  | 5:30 PM  | Networking  |

*\*Schedules may vary across regional host.*

### Example International Championship

| Start    | End      | Description Session  |
|----------|----------|--|
| 7:00 AM  | 7:45 AM  | Breakfast & Welcome  |
| 8:00 AM  | 8:30 AM  | Team 1   |
| 8:40 AM  | 9:10 AM  | Team 2   |
| 9:20 AM  | 9:50 AM  | Team 3   |
| 10:00 AM | 10:30 AM | Team 4   |
| 10:40 AM | 11:10 AM | Team 5   |
| 11:20 PM | 11:50 PM | Team 6   |
| 12:00 PM | 12:30 PM | Team 7   |
| 12:40 PM | 1:10 PM  | Team 8   |
| 1:15 PM  | 2:30 PM  | Lunch with Keynote Speaker:  |
| 3:00 PM  | 4:30 PM  | <b>Industry Experts Career Presentation and Networking</b><br>Q&A and Networking Session with Industry Experts |
| 4:45 PM  | 5:15 PM  | Judges Announce International Champion   |