

Dr. ir. Thomas van der Zwaard

LinkedIn: <https://www.linkedin.com/in/thomasvdzwaard>

Homepage: <https://thomasvdzwaard.github.io/>

Email: thomasvdzwaard@live.nl

EXPERIENCE

- **Rabobank** Utrecht, the Netherlands
Manager Regulatory & Analytics July 2025 - present
 - **Department:** Model Risk Management Financial Markets & Treasury.
 - **Responsibilities:** Leading a team of 17 Model Risk Quants.
 - **Scope:** Model portfolios covering ALM, derivative pricing, Market Risk, and Counterparty Credit Risk.
- **Rabobank** Utrecht, the Netherlands
Senior model validator October 2016 - June 2025
 - **Department:** Risk Management, Pricing Model Validation team.
 - **Responsibilities:** Validate models used for pricing and risk-management of financial derivatives.
 - **Scope:** Asset classes: interest rate, foreign exchange, credit, inflation, bond, commodity, hybrid.
- **Utrecht University & Delft University of Technology** Utrecht/Delft, the Netherlands
PhD candidate September 2018 - May 2024
 - **Promotor:** Prof. dr. ir. C.W. Oosterlee.
 - **Copromotor:** Dr. ir. L.A. Grzelak.
 - **Research topic:** Enhanced Modelling of Valuation Adjustments for Comprehensive Financial Risk Management.

PUBLICATIONS

- “On the Hull-White model with volatility smile for Valuation Adjustments”: T. van der Zwaard, L.A. Grzelak, C.W. Oosterlee, Quantitative Finance, 25(10), October 2025.
- “Enhanced Modelling of Valuation Adjustments for Comprehensive Financial Risk Management”: T. van der Zwaard, PhD thesis, November 2024.
- “Efficient Wrong-Way Risk Modelling for Funding Valuation Adjustments”: T. van der Zwaard, L.A. Grzelak, C.W. Oosterlee, International Journal of Theoretical and Applied Finance, 27(2), July 2024.
- “Relevance of Wrong-Way Risk in Funding Valuation Adjustments”: T. van der Zwaard, L.A. Grzelak, C.W. Oosterlee, Finance Research Letters, 49, October 2022.
- “A computational approach to hedging Credit Valuation Adjustment in a jump-diffusion setting”: T. van der Zwaard, L.A. Grzelak, C.W. Oosterlee, Applied Mathematics and Computation, 391, February 2021.

EDUCATION

- **Utrecht University** Utrecht, the Netherlands
PhD - Applied Mathematics September 2018 - November 2024
- **Delft University of Technology** Delft, the Netherlands
Master of Science - Applied Mathematics; Specialization: Financial Engineering September 2014 - August 2016
- **Delft University of Technology** Delft, the Netherlands
Bachelor of Science - Applied Mathematics September 2011 - August 2014

SKILLS SUMMARY

- **Languages:** English (excellent), Dutch (native)
- **Programming:** C#, Python, SQL, MATLAB, R
- **Tools:** LaTeX, Git, Azure DevOps

VOLUNTEER EXPERIENCE

- **c.k.v. VZOD** Kudelstaart, the Netherlands
Various roles, e.g.:
 - Treasurer in the board.: May 2021 - November 2025.
 - Coordinator of volunteers.: June 2015 - July 2018.
- **D.S.K.V. Paal Centraal** Delft, the Netherlands
Various roles, e.g.:
 - Treasurer and vice-president in the board: September 2013 - August 2014.
 - Member of the advisory committee to the board.: September 2016 - February 2018.
 - Member of the financial committee.: 2012/2013, 2014/2015, 2016/2017.
- **Stichting De Binding** Aalsmeer, the Netherlands
Preparation and support of youth summer camps with around 40 participants. April 2013 - August 2021.