Vellore Ujwal Kumar

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Performance driven Risk Manager with demonstrated leadership ability to anticipate, develop and implement innovative solutions to achieve business goals.

- Around 15 years of experience in risk domain including development, validation of various pricing and risk models and governance across different asset classes.
- Excellent problem solving and process management skills
- Strong quantitative skills with attention to detail.
- Strong business acumen combined with proven people management experience and team-building and coaching skills in a multi-location setup.
- Experience of managing regulatory and audit relationships and familiar with a wide range of risk models and financial instruments.

WORK EXPERIENCE

Independent Contractor, Ernst & Young - India **March 2021 Onwards**
(Working Remotely from Singapore)

- Responsible for validation of Traded Risk and Liquidity Risk Models for a Global Bank.

Paternity Leave **October 2020 – February 2021**

- Stay Home dad for my newborn kid; to help my wife transition back to work after her maternity leave.

Credit Suisse AG, Singapore **January 2018 – September 2020**
Vice President, Pricing Model Validation (Rates) APAC Lead

- Responsible for model validation of trading book models for Interest Rate Products. This includes validation of Pricing Models, Risk Capital Models, Risk Based PnL and review of vendor models. Performed Testing and produced validation review documentation following the model validation guidelines.
- Responsible for Independent Model Development, building up of modeling framework and model validation library and conducting research for establishing methodologies that estimate model risks.
- Partnered with major stakeholders like Front-Office Quants, Traders, Structurers, Market risk and Product Control in Pre-Trade Approvals for APAC focused New Business products.
- Validation of IR Vanilla, EEX Swaptions, IR Bermudans, IR Spread Vol Model, Callable and Non-callable IR exotics which include Libor, CMS, CMS spread and Copula based payoffs. Strong understanding of various modeling frameworks which include Stochastic vol model (SVM), Local correlation model, IRHG (Interest rate hybrid grid) and ECM (Extended Cheyette model).

Credit Suisse AG, Singapore **May 2016 – Dec 2017**
Vice President, Model Risk Management APAC Lead

- Established the Singapore team from scratch. Hired a team of 2 validation and 1 model governance quants. Leadership and management activities include team mentoring, recruitment, training coordination, audits support, senior management liaison, team performance appraisals and coordination with business support teams.
- Established the APAC Model Risk Management Working Group for Model Governance and Oversight of Asia Pacific (APAC) Division. Ensured that all business impactful models are risk and control assessed and are in compliance with the global Model Risk Management Policy.
- Regional Subject Matter Expert and Point of Contact for Model Risk Management & Validation Reviews. Engaged with the regional stakeholders, Audit, Regulators MAS (SG), SFC (HK) & FINMA (SWISS). Chaired the APAC Quality Assurance Panel which is responsible for challenging validation reviews to ensure adherence to MRM policy standards.
- Overall validation lead for Stress Testing/Scenario models working globally with 8+ consultants and MRM quant analysts.

CREDIT SUISSE BUSINESS ANALYTICS, MUMBAI INDIA **July 2010 – May 2016**
Vice President, Risk Model Validation (RMV), Mumbai Co-Lead

- Jointly responsible for management of the MRM Mumbai team. Active role within India Risk leadership forum on human capital topics. Leadership and management activities include team mentoring, recruitment, training coordination, audits support, senior management liaison, team performance appraisals and coordination with business support teams. Scaled the team from a headcount of 10 to 54.
- Overall validation lead for Stress Testing/Scenario models working globally with 35+ consultants and MRM quant analysts to deliver 50+ critical model validation reviews: responsible for validation planning, monitor and review quant analysts work, enable stakeholder management and governance approvals, sign-off of quality assured validation reports published for internal, FED(US), PRA (UK), FINMA (SWISS) regulatory review.
- Facilitated the CCAR validation reviews as Subject Matter Expert on Credit Suisse proprietary front office and risk models, leveraging infrastructure for analysis and engaging with stakeholders across the investment bank.

- Jointly developed validation guidelines and review templates for VaR, RNIV, Counterparty Exposure and Stress Testing models.
- As an individual contributor worked on validation reviews of VaR, RNIV, CCR, OpRisk, Stress Testing models. Validation review focused on independent assessment of the risk model methodology, review of model assumptions and limitation, back testing performance and other statistical analyses performed.
- Acted as a MRM Model Risk manager for Fixed Income division in Investment Banking to perform 40+ model risks and control assessments for newly discovered models to comply with US regulatory FRB SR 11-7 guidance.
- Contributed to the design of Model Risk Inventory System built by CS IT team as a validation expert and facilitated support to implement the risk assessment scorecard model logic to be embedded in this system.

ICICI BANK, Mumbai INDIA **May 2007 – July 2010**
Manager Grade II, Global Risk Management Group
Desk Market Risk Manager for Fixed Income and Structured Products business

- Designed methodology for computation of real time credit exposure of FX & Interest Rate derivatives in line with the credit policies of the bank.
- Designed complete stress testing life cycle starting from risk appetite definition, scenario narratives, scenarios design, bank level risk factors design, propagation of these scenarios on bank's portfolio and calculation of capital & PL impact. Built market risk VaR models for Fixed Income and Structured Products business
- Designed structuring policy for derivatives offered to Interbank and Domestic Clients by setting various bands for Swaps, FX vanilla and Barrier options to meet regulatory Compliance requirements.
- Validated the pricing and risk parameters for IR, FX Derivatives like FX Options, IR Swaptions, Range Accrual Swaps, One Touch/Double Touch Options by replicating their models independently.
- Analysing Interest rate derivative transactions of various corporate from risk perspective and suggesting risk-reduction strategies.

Reliance Capital, Mumbai INDIA **April 2006 – June 2006**
Intern, Reliance Mutual Fund

- Worked on the design of capital guaranteed mutual funds using NIFTY derivatives and Government Securities as the underlying and CPPI, DPI and OBPI as the allocation strategies.

Tata Consultancy Services (TCS), Mumbai INDIA **September 2004 – May 2005**
Assistant Systems Engineer
Client: National Stock Exchange of India Ltd (NSEIL)

- Worked on streamlining the workflow of the order execution process in the Futures and Options trading platform - reduced deal execution time by 60%. Developed utilities for stress testing the deal execution process.
- Developed the Business Continuity Plan (BCP), data replication architecture, as per the regulations of 'Securities Exchange Board of India (SEBI)'. BCP gave NSE the ability to resume trading at another site in case of any disaster at the main site.

EDUCATION

National Institute of Industrial Engineering, Mumbai, INDIA **May 2007**
Post Graduate Diploma in Industrial Management (MBA Equivalent)

- GPA 7.70/10.
- Elected Student Coordinator for "Prerana" – NITIE's Annual Business Event in association with FICCI.
- Elected Committee member of "Street" – The Finance Club of NITIE.

College of Engineering (Autonomous), Osmania University, Hyderabad, INDIA **June 2004**
Bachelor of Engineering in Electrical & Electronics Engineering

- First Class with Distinction – 73.2%.
- Elected member of Editorial Team – "YOU 2003", Annual College Magazine
- Elected Student Coordinator – Allgorythms 2003,2004, Annual College Cultural Festival

CERTIFICATIONS

Chartered Financial Analyst **(CFA) (Level I)**
Financial Risk Manager **(FRM)**
Post Graduate Diploma in Investment Banking **(PGDIB), ICFAI University**

Technical Proficiency

MS Office, C/C++, F Sharp, SQL, R, Python, MATLAB, VBA, Murex, Numerix, Reuters & Bloomberg