

Twitter Thread by Risk Manager(Banks,Asset Management,Insurance)



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Would you start your career as a model validator in a major bank if you hope one day to become a front office quant?

@GARP_Risk @actuarynews

@Actuary_Dot_Org @actuarialpost

@iSixSigma @artemisbm @SOActuaries

@CQFIInstitute @aier @CFAInstitute

Many Financial / Middle Office Risk and other Quantitative Economics/ Financial Market-led research roles interface at one level or the other across FIs.

I don't know if a bank uses Employee Rotation, to foster employee learning, training and development across the 3LOD Model?

But, most of the banks, in the Advanced Markets, to use job rotation as a tool, to disseminate professional knowledge and understanding of financial market operations, among their employees.

I started my career as a Derivatives Dealer in the front office, but later ended up in the Middle Office Risk Control Unit, and further onwards in my career, moved directly into the Front Office, as a Fund Portfolio Risk Controller

Model Risk Assessment and its Validation now exists as an independent function among most of the large banks, funds and insurance firms.

@BIS_org Guidelines issued over the years includes instructions, on how a bank should validate and stress test it's Economic Capital, Stress Testing and other Pricing Models.