Traineeship at Risk Dynamics

Our Company

Risk Dynamics is one of the leading risk management consulting companies in Belgium. Created eight years ago, it has rapidly expanded with current activities all over Europe, North America, and Middle East.

We supply strategic advice and audit to banks, insurance undertakings and asset management firms, with a specific focus on **risk profile assessment/validation**. Part of our job is **the validation of the underlying models for all types of risks** in these sectors.
Our engagements cover the **whole spectrum of risks**: credit, market, insurance underwriting, operational, ALM, but also strategic, reputational and liquidity.

Some of Risk Dynamics" **key differentiators** are:

- A team of **international senior profiles (**PhDs and experienced professionals**)**;
- The well-established **independence** of the company which does not participate in developments or implementations (of models or other means used for risk management);
- A continuous **investment in innovation,** through a continuous update of our methodologies and knowledge;
- The **centralization** of Risk Dynamics experts and methodologies;
- The true consideration of each **client's risk environment and strategy**.

We are seeking for **2 trainees** for the academic year 2011-2012**.**

Our expectations

Support our consultants on concrete projects for clients, by improving our methodologies and knowledge about specific topics encountered during our validations.

More specifically, the trainee will actively participate to one of the following R&D projects:

- Study of the **modelling of the dependency structures** between the different types of risks covered in the Solvency II context, with application on a concrete case
    - Exhaustive review of the literature on the various existing dependency structures, investigation of their main features (e.g. loss of dependency for large claims in the case of the Gaussian copula); address the problem of calibration; investigate and test the aggregation properties of the different dependency structures on a concrete case.
- Study of the **reserve risk modeling for non-life insurance** within the Solvency II framework, with application to a concrete case
    - Comparison of the bootstrap methodology to other stochastic provisioning techniques, study of the impact of the residuals choice within bootstrap, investigate the amount of capital required due to the estimation error on model parameters and due to the inherent uncertainty of the amounts of claims
- Other possible topics (Libor Market Model/SABR calibration, stochastic mortality modeling, …)

Your Profile

- You are interested by how insurance companies manage their risks
- You have strong analytical skills and have some experience in statistical and/or numerical software (SAS, R, Matlab)
- You can fluently speak and write in English
- You enjoy a culture rich in entrepreneurialism and knowledge sharing philosophy
- You want to know how a consulting company is managed

If you are interested by this experience and looking for a great challenge, please send your CV or contact Dr. Céline Azizieh - +32 473 439 248 - info@riskdynamics.eu