

Curriculum Vitae

Personal Details

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Work Experiences

- 2010 Jan - **Head of Risk Methodology Validation, BNP Paribas** (global)
Present I manage a transversal team that is responsible to validate those risk and valuation adjustment methodologies that have been developed globally within Risk - Capital Markets (R-CM). The job incorporates the review of IRC/CRM, VaR, CVA, PFE and other risk methodologies. The team qualifies and quantifies the model risk that is present in these methodologies. The team checks the consistency of sensitivity and risk indicators across asset classes and as a second level control verifies that all important risk factors are well recognized and monitored at R-CM.
- 2010 Jan - **Head of Validation and Valuation, BNP Paribas Fortis** (Belgium)
Present I am concerned with the implementation of the valuation process controls on the R-CM side in Brussels. Covering all product lines within capital markets, the Validation and Valuation team provides an independent analytic and methodology control function supervising the valuation control process that covers among others the marking policy, model approvals, model reviews, map reviews, price verifications and reserve calculations.
- 2005 Oct - **Senior Consultant, Finalyse** (Europe)
Present In the Financial Markets business area I learn and share know-how in finance. I generate new ideas and I develop pragmatic solutions for clients, applying the best practices in pricing and risk management.
- 2006 Jan - **Senior Model Validation Quant, Fortis Bank** (global)
2009 Dec I worked in the Model Risk & Validation team of Risk Management Merchant Banking and I validated front office models to price equity, energy and commodity derivatives. I dealt with combination of local volatility, stochastic volatility, jump and time-changed Levy models. I focused on the modelling of financial asset price and volatility dynamics. I implemented and developed pricing and risk management models in C++. I developed advanced numerical pricing techniques. I worked on market data management tools as well as on a flexible payoff clause language defining products and risk factors. I made functional analysis of the risk management system.
- 2009 Jun-Jul **Consultant – Mortgage Swap Valuation, Dexia Bank Brussels** (Belgium)
I built a stochastic model to revalue residential mortgage swaps. The model captures interest rate, default, prepayment and delinquency risks. It manages the tranching of the mortgage pass-through and handles the swap as interest rate derivatives. The correlation between the outstanding swap notional and the floating rate that is referenced in the swap contract is modelled explicitly.

- 2006 Jul **Consultant – Credit Card Scorecard Development, MKB Bank** (Hungary)
I set up new scorecard for the credit card business line. I created a framework for future scorecard developments in SAS EM. I developed and challenged expert, statistical and non-statistical models.
- 2005 Oct-Dec **Consultant – Fair Value Structured Products, Dexia-BIL** (Luxemburg)
I validated the fair valuation of interest rate and foreign exchange rate derivatives. I made functional analysis of the revaluation system.
- 2004 Aug-Sep **Junior Quantitative Analyt – Credit Scoring Methods, Raiffeisen Bank** (Hungary)
At the Integrated Risk Analysis Department I developed risk management models and a combination of statistical and neural network based credit scoring methods for the Leasing Department in MATLAB environment.
- 2004 Spring **Teaching Assistant** at the Financial Department, BCE (Hungary)
I gave financial lectures and I examined the candidates.
- 2004 Spring **Lecturer** of International Training Center for Bankers (Hungary)
In the Banking Degree Programme I taught advanced financial studies for bankers.
- 2003 Autumn **Teacher** at the Microeconomics Department, BCE (Hungary)
I taught Intermediate Microeconomics (Varian) for a group of 40 students.

Education

- 2007 – Katholieke Universiteit Leuven (Belgium)
PhD candidate in Mathematics with subject in the field of quantitative finance.
- 2009 August Universiteit Utrecht, Summer School in Theoretical Physics (the Netherlands)
- 2005 – 2008 Katholieke Universiteit Leuven (Belgium)
Master of Science in Statistics, Part Time, Final Grade: magna cum laude 77.54%.
Title of the thesis work: [Joint Modelling of CDS and LCDS Spreads with Correlated Default and Prepayment Intensities and with Stochastic Recovery Rate](#)
- 2004 – 2005 Katholieke Universiteit Leuven (Belgium)
Advanced Studies in Master of Financial Economics, Final Grade: cum laude 74.1%.
- 2000 – 2005 Budapesti Corvinus Egyetem (Hungary)
Master of Financial Investment Analysis and Risk Management, Final Grade: Excellent. Title of the thesis work: [Extended Bootstrap Technique for Modelling Conditional Correlations between Market and Credit Risks](#)
- 2002 – 2005 Universität zu Passau, Correspondence Student (Germany)
- 2000 – 2005 Heller Farkas College for Advanced Financial Studies (Hungary)
- 2003 Spring Otto-Friedrich-Universität Bamberg, ERASMUS Scholarship (Germany)
- 1994 – 2000 Trefort Ágoston Gimnázium – school leaving exam with excellent grades (Hungary)
- 1994, 95, 99 Gymnasium Wertingen, Summer Studies (Germany)

Additional Trainings

- A Practical Guide to run a Fixed Income Business, by Patrick S. Hagan, Workshop (Belgium)
- Model Agnostic Financial Engineering, by Claudio Albanese, Workshop (Hungary)
- Oracle Database 10g – Advanced PL/SQL, Oracle University, Training (Hungary)
- Derivatives Pricing in Object Oriented C++, by Nick Webber, Training (Belgium)
- Pricing with Characteristic Functions and FFT, by Wim Schoutens, Training (Belgium)
- Applying Data Mining Techniques using **sas** Enterprise Miner – Training (SAS Belgium)
- Corporate Management and Investments Training, Generali-Providencia (Budapest)

Computer Literacy

- Standard packages / systems: MS Office, LaTeX
- Programming: C++, SVN, MATLAB, Java, PL/SQL, Perl, PHP, VB
- Networking: Unix, Apache, Postfix, SSH
- Financial: Sophis, Murex, Kondor+, Bloomberg, SAS EM, Business Objects

Languages

Hungarian	Mother Tongue
English, German	Fluent
Dutch, French	Basic

Presentations

- Oil and Energy Price Risk Management, IQPC – 21-23rd April, 2010 – Singapore – conference was cancelled
To Hedge or Not to Hedge – Risk Management in a Post-Crisis World – Panel discussion
Modelling the Volatility Dynamics on the Commodity and Energy Markets – Post-Conference Workshop
- Practical Approaches to Managing Model Risk, RISK's Training Course – 10-11th March, 2010 – London (UK)
Scenario Analysis to Validate Models – Presentation
- Volatility Trading, RISK's Training Course – 10-11th December, 2009 – London (UK)
Managing Volatility Risk – Presentation
- 3rd Volatility Trading Summit, IQPC – 4-5th November, 2009 – New York (USA)
How The Variables Interact With The Market: Breaking Down The Greeks – Panel discussion
Understanding Volatility Dynamics and its Modeling – Post-Conference Workshop
- Statistical Inference for Lévy Processes Workshop – 15th July, 2009 – Eindhoven (the Netherlands)
Historical Calibration of the Equivalent Martingale Measure – Presentation
- 3rd Conference on Numerical Methods in Finance – 16th April, 2009 – Paris (France)
Option Pricing Using Numerically Evaluated Characteristic Functions – Presentation
- 2nd Volatility Trading Summit, IQPC – 25th March, 2009 – New York (USA)
Trading Volatility in Currencies and Commodities – Panel discussion
Commodity Market Models with Stochastic Volatility and Jumps – Post-Conference Workshop
- 7th Actuarial and Financial Mathematics Conference – 6th February, 2009 – Brussels (Belgium)
Syndicated Secured Loan Derivatives – Poster presentation
- 3rd Credit Derivatives Summit, IQPC – 19th November, 2008 – New York (USA) – conference was cancelled
Recent Topics on Valuations of Single- and Multi-Name Credit Derivatives – Panel discussion
Pricing of Credit Default Swaps during Distress – Post-Conference Workshop
- 5th World Congress of the Bachelier Finance Society – 16th July, 2008 – London (UK)
Lévy Base Correlation Models and LCDX Modelling – Presentation

Papers

- Dobránszky, P. (2010) How to Revive the Value-at-Risk Measure.
- Dobránszky, P. (2009) Term Structured Stochastic Skewness and Smile in Oil Option Prices.
- Dobránszky, P. (2009) Where Calibration Goes Wrong.
- Dobránszky, P. (2009) Historical Calibration of the Equivalent Martingale Measure.
- Dobránszky, P. (2009) Mortgage Swap Valuation.
- Dobránszky, P. (2009) Option Pricing Using Numerically Evaluated Characteristic Functions.
- Dobránszky, P. and Schoutens, W. (2009) [Do not forget the cancellation - Marking-to-market and hedging LCDX tranches](#). Technical Report 09-01, Section of Statistics, K.U. Leuven.
- Dobránszky, P. (2008) [Joint Modelling of CDS and LCDS Spreads with Correlated Default and Prepayment Intensities and with Stochastic Recovery Rate](#). Technical Report 08-04, Section of Statistics, K.U. Leuven.
- Dobránszky, P. and Schoutens, W. (2008) [Generic Lévy One-Factor Models for the Joint Modelling of Prepayment and Default: Modelling LCDX](#). Technical Report 08-03, Section of Statistics, K.U. Leuven.
- Dobránszky, P. (2008) [Numerical Quadratures to Calculate Lévy Base Correlation](#). Technical Report 08-02, Section of Statistics, K.U. Leuven.