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# Example of Model Risk Job Description

Our company is looking for a model risk. If you are looking for an exciting place to work, please take a look at the list of qualifications below.

## Responsibilities for model risk

* Support model validation efforts (based on availability)
* Develop methodologies and processes used to evaluate model risk under Federal Reserve (SR 11-7) requirements for Model Risk Management
* Manage the model validation process through supervising and reviewing the work of the Model Risk Analyst(s) in the validation of models not requiring external validation
* Oversee the Model Risk Assessment process to determine the nature and extent of the Model Validation procedures
* Establish and maintain the Model Risk Management Policies and Procedures in order to fulfill strategic long-term and short-term initiatives as it relates to model validation
* Assist the Manager of ERM with other risk management projects and regulatory monitoring activities as needed
* Responsible for the model validation activities across a wide range of modeling types including market, finance, risk, credit, revenue, valuations
* Directs model validation across multiple business domains including broker-dealer, investment banking, retail banking, capital markets
* Ensures model remediation for improved local controls, governance, documentation, preparing models for independent validation, following up with corrective action plans through model owners
* Responsible for the development of Key Risk Indicators (KRI’s)

## Qualifications for model risk

* Knowledge of current and proposed regulatory frameworks (FRTB in particular) for the measurement of Market Risk industry practice in Market Risk modeling is an asset
* Have more than 6 years of working experience
* 7 years of relevant work experience if candidate lacks graduate degree
* Familiarity with essential quantitative techniques used in financial models
* Knowledge of stochastic calculus, numerical techniques, statistical analysis
* Related Industry experience is a plus