



**The Hong Kong Polytechnic University
Department of Applied Mathematics**

Colloquium

CCR and CVA Model Development and Validation

by

Dr YI Chuang

Enterprise Model Risk Management

Bank of America Merrill Lynch

Abstract

This talk will start with an introduction of counterparty credit risk (CCR) and credit value adjustment (CVA), including industry practice of managing and pricing of CCR. We will then elaborate the challenges that the industry faces on how to build a CCR/CVA system. Next, we will share some experiences on how to build and validate the CCR/CVA models. Lastly, we will discuss some latest model development and interesting topics in this area.

Biography

Dr. Chuang Yi is a Director of Enterprise Model Risk Management (MRM) in Bank of America Merrill Lynch, leading the Counterparty MRM group, a multi-national team based in three locations worldwide, covering all aspects of model validation and model risk of both front office Credit Value Adjustment (CVA) pricing models and counterparty credit risk (CCR) models. He covers cross asset classes of OTC derivatives for CVA/CCR calculation, ranging from Interest Rates, FX, Commodity, Inflation, Equity to Credit. He has several journal and conference publications in the area of quantitative finance. He is also a frequent speaker at both industry and academic conferences, such as Global Derivatives USA, Bachelier Congress, How I became A Quant. Chuang holds a PhD in Financial Mathematics from McMaster University.

Date : 16 October, 2015 (Friday)

Time : 2:30p.m. – 3:30p.m.

Venue : TU801, The Hong Kong Polytechnic University

*** * * ALL ARE WELCOME * * ***