

Expert Profile: Gary van Vuuren PhD FRM PRM

Gary is an international banker and risk management expert with significant experience in banks and financial institutions for over 30 years.

His most recent projects and training (for banks and financial regulators) have been in the areas of credit risk and IFRS9 model validation for banks in the EMEA regions, spanning from the UK, EU, Gulf and southern Africa markets.

His career began as a 'super quant' in physics where studied at the University of Natal (South Africa) completing an Honours degree in mathematics and physics, followed by achieving a Masters in astrophysics and ultimately a PhD in nuclear physics (1993).

Gary transitioned to banking and finance and risk management at Goldman Sachs in London from the Atomic Energy Commission in 1997.

He has held risk and qualitative roles for ABSA (Johannesburg) as a market risk manager, then Old Mutual Asset Managers (Cape Town) as a quantitative risk analyst. Having transferred to the UK on the Highly Skilled Migrant Program he obtained a Masters in market risk management, and a second PhD, this time in credit risk management while also earning the GARP (Global Association of Risk Professionals) Financial Risk Manager qualification by examination.

His career subsequently led him to roles in the market risk department of Standard Bank (London), as a quantitative consultant at Ernst & Young (London) and then with Merrill Lynch in product control. Between January 2006 to 2015 Gary was engaged by Fitch Ratings as Senior Director with a focus on quantitative credit risk assessment and management in financial institutions (with an emphasis on Basel regulatory accords). His principal tasks included credit risk modelling (PDs, credit loss distributions – ELs, ULs, correlations), understanding the mechanics of the Basel accords and teaching these to new graduates (and existing team members), model validation, quantitative modelling, LGD modelling (using logit models), joint probability modelling, extreme value applications, CVA analysis, procyclicality rules, expected shortfall (VaR changes), etc.

Gary was later responsible as Head of Model Validation at Aviva Investors (London) from 2015 to end 2016, and then most recently served as a private consultant working for the European Central Bank on two different regulatory rule implementation roles, one in Antwerp (2017) and another in Utrecht (2018).

He is well-known as a commercial trainer and as a lecturer at two French universities (IESEG and EDHEC) as well as several South African universities. His publications include over 90 refereed articles in international journals. Gary has been a risk management and financial modelling in excel trainer for Risk Reward Ltd (UK) since 2008.