Dr Marios N. Kyriacou

C.Stat (RSS), Ph.D (Cam), M.Phil (Cam), B.Sc Hons (Warw)

Contact Details

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Personal Details

Date of Birth: 4 September 1973
Marital Status: Married Sex: Male

CURRENT STATUS

- Founder eCREDO Ltd, Electronic Payments services business, distributing the issue of IBANS, e-wallets and Mastercards to individuals and businesses.

CONSULTING EXPERIENCE

2015 - 2020

- Founder, MNK Risk Consulting Ltd
- Risk consulting and financial services advisory. Consulting regulated financial entities including central banks, banks, investment funds and investment firms. Recent advisory projects include: Basel 3 implementation for the Central Bank of UAE, working with IBM on the revamping of the governance framework of the Central Bank of Cyprus, undertaking the licensing and regulatory compliance of several self-managed investment funds and MiFID 2 investment firms in Cyprus, advising international banks on risk management matters.

BANKING WORK EXPERIENCE

2008-2015 **Head of Risk Management, Piraeus Bank Cyprus**

- Responsible for the management of credit and counterparty risk, market and liquidity risk, operational risk, Treasury middle office operations. Reporting to the Board of Directors through the Board Risk Committee. Also, member of Credit Committee, Loan Arrears Committee and Secretary of Asset Liability Management Committee, and Risk Committee. Specific responsibilities and achievements include:
    - Capital adequacy calculation and optimization, and capital planning
    - Implementing in house an internal capital adequacy assessment process framework (ICAAP) for quantifying Pillar 2 capital needs
    - Loan portfolio comprehensive analysis, monitoring of key performance ratios for delinquent and restructured facilities, assessing the effectiveness of restructurings
    - Development of an arrears management framework
    - Stress Testing for all risk areas: methodology development and implementation

    - Designing and maintaining a database for credit risk management; parameters include default probabilities, loss-given-default rates, collateral coverage, internal credit ratings
    - Credit Value at Risk (VaR) model developed in house
    - Credit application scoring
    - Credit and Liquidity risk based loan pricing
    - Individual impairment and collective provisioning review & validation
    - Development of a liquidity risk management framework for monitoring the prudential liquidity ratios and assessing regulatory and actual liquidity surplus
    - Banking book FX and interest rate risk monitoring, developing and maintaining market VaR metrics
    - Developing and maintaining a complete operational risk management and measurement framework, including the development and roll out of an operational risk incident management reporting tool and a risk control self assessment (RCSA) methodology. Particular emphasis on payments processing risks.
- Reporting risk management information and proposing risk mitigation actions to the CEO
- Secretary of the Board Risk Committee, Secretary of the Asset Liability Management Committee
- Member of the Classified Credits Committee, Restructuring Committee, Arrears Management Committee

2000 - 2008 BNP Paribas Bank, Group Risk Management, London, UK
Senior Quantitative Analyst, subsequently promoted to Manager

- Quantitative research and development of policies and methodologies for the measurement of Group-wide risks, including Value-at-Risk models using Monte Carlo simulation, risk aggregation, risk loss data capturing and analysis, internal control risk assessments, scenario analysis, and key risk indicators capturing and analysis. Risk areas: credit and counterparty risk, operational risk.
- Representing the bank at the Institute of International Finance (IIF). As member of a working group of quantitative analysts from the ten most internationally active banks (including Citigroup, JPMorgan Chase and Deutsche bank) have contributed to the development of a 'stylised' operational risk model that qualifies as an Advanced Measurement Approach. This model has been presented in New York to the Basel Committee on Banking Supervision as an industry benchmark.
- At the last two years he was contracted out by BNP Paribas Group as project manager to have the group qualified for the operational risk Advanced Measurement Approach by the French Home regulator.

1998-2000 Research Collaboration with PricewaterhouseCoopers, London, UK

- Have successfully completed a two-year project on operational risk measurement sponsored by PricewaterhouseCoopers, Global Risk Management Group, London

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EDUCATION

2005 Royal Statistical Society, London, UK
Chartered Statistician (C.Stat.)

1998-2002 University of Cambridge, Centre for Financial Research, UK
Ph.D. in Mathematical Finance (on full university scholarship)
Ph.D. thesis: Financial Risk Measurement and Extreme Value Theory

1997 - 1998 University of Cambridge, UK
M.Phil. in Finance (awarded bursaries by Cambridge Commonwealth Trust and Bank of Cyprus)
Result: Distinction
Dissertation: Securitisation of Financial Assets (sponsored by MONIS Software, UK)

1993 – 1996 University of Warwick, UK
B.Sc. (Honours) in Mathematics, Operational Research, Statistics, Economics
Major courses: Mathematical statistics, Stochastic processes, Statistical programming (S+)
Result: First Class

PUBLICATIONS AND CONFERENCE PRESENTATIONS

Publications

- ‘Credit Risk Measurement in Financial Institutions: Going Beyond Regulatory Compliance’. Cyprus Economic Policy Review Journal, Vol. 9, No. 1, 2015 (University of Cyprus)
- ‘Cyber Crime Risk Management’. The FinTech Times. January 2016 issue, UK
- ‘Measuring Risk by Extreme Values’. UK Risk Magazine 13, No.11, Incisive Media, 2000
- Risk Management: Value at Risk and Beyond. Contribution to a book edited by MAH Dempster. Cambridge University Press, 2002

Conference Presentations

- Presented Credit Risk Measurement: The Pitfalls of Standardised Approach and Two Alternative Data Efficient Models" at the International Risk Management Conference held in Luxembourg in June 2015. Other speakers to this prominent global risk event included the First Managing Director of the European Stability Mechanism, European Commission officials and distinguished academics.
- Presented on risk management topics at several conferences in London, Paris, New York, Athens and Cyprus, organized by Risk magazine and banking professional associations.

MISCELLANEOUS

Professional & Academic Affiliations

- Fellow of Royal Statistical Society (UK)
- Honorary fellow of the Cambridge Commonwealth Society
- University of Cyprus Special Scientist in the field of financial risk management. Teaching Financial Risk Management to M.Sc. Finance and Executive MBA programme.

Scholarship Awards

- Awarded a full Scholarship for my Ph.D. by the University of Cambridge and Cambridge System Associates Ltd (university spin-off), and part-cost bursary for my M.Phil. by Cambridge Commonwealth Trust and Bank of Cyprus.