

CIBC Chair in Financial Risk Management UNIVERSITY OF WATERLOO

The University of Waterloo (UW) has one of the most eminent actuarial science programs in the world. The faculty members in this unit have attained a high level of distinction in their research, teaching and professional contributions. The graduates of the Waterloo program are internationally recognized. In recent years, UW has also developed a strong research presence in the field of modern finance, with a special emphasis on computational finance. More than 75 new bachelor's and 20 master's and doctoral graduates enter the insurance and finance industries each year from the undergraduate and graduate actuarial science programs, and the master's program in quantitative finance co-ordinated by the Centre for Advanced Studies in Finance.

The University has recently created the Institute for Quantitative Finance and Insurance (IQFI) to combine the strengths of these two disciplines and provide the vehicle for a major research and teaching thrust in the area of financial risk management broadly defined. This initiative was made possible through support from companies in the insurance and financial services industries, and matching contributions from the Province of Ontario through the Ontario Research and Development Challenge Fund. The Institute will advance research in the financial risk management area and disseminate new knowledge. A generous contribution by the Canadian Imperial Bank of Commerce to UW's capital campaign, "Building a Talent Trust", has enabled the University to inaugurate two CIBC Chairs in Financial Risk Management under the auspices of the IQFI. One of these Chairs will be located in the Department of Statistics and Actuarial Science.

The purpose of this Chair is

- to help the University of Waterloo enhance its leadership role in finance and insurance education and research, and to expand its expertise by building on its present strengths
- to attract students of the highest calibre, and to support and supplement faculty influence on professional education and current practice
- to give prominence and recognition to the interaction between the university and the insurance and financial services industries, particularly the support provided by CIBC
- to support applied research, and the transfer of basic research into current practice in the financial services and insurance industries

The Canadian Imperial Bank of Commerce is a leading North American financial institution. Through its comprehensive electronic banking network, branches and offices across Canada and around the world, CIBC offers a full range of

products and services to more than nine million personal banking and business customers.

The appointment is for a period of up to five years, with expectation of renewal. The anticipated start date is July 1, 2004.

The duties of the Chair holder include:

- conducting and overseeing a program of research relevant to financial risk management, actuarial science or insurance
- undergraduate and graduate teaching; leading seminars and colloquia that involve both undergraduate and graduate students
- disseminating applied research through seminars and professional meetings

The Chair holder will be a member of the Department of Statistics and Actuarial Science in the Faculty of Mathematics at the University of Waterloo and play a leadership role in the Institute for Quantitative Finance and Insurance. The ideal candidate will have earned a PhD in an appropriate field of research within the last few years, and will already have a strong record as a researcher, with exceptional promise for distinction in some aspect of actuarial science, finance or closely related discipline. The successful candidate must possess strong communication skills and be an excellent teacher.

Please send applications and nominations, including a recent curriculum vitae, to Professor Alan George, Dean, Faculty of Mathematics, University of Waterloo, Waterloo, ON Canada N2L 3G1 by April 30, 2004.

In accordance with Canadian immigration requirements, citizens and permanent residents of Canada will be considered first for this position. The University of Waterloo encourages applications from all qualified individuals including women, members of visible minorities, native peoples, and persons with disabilities.