

Neil Dissanayake

FIA FRM

Principal and Director of European Trading



CURRENT RESPONSIBILITY

Neil Dissanayake is a principal with Milliman and Director of European Trading for Milliman's Financial Risk Management practice. He has been with the firm since 2006.

EXPERIENCE

Neil leads the trading team in London, which provides support for clients with European exposures that utilise Milliman's global hedging platform. His team is responsible for the day-to-day monitoring of client hedge positions and execution of hedge re-balancing trades, on a variety of variable annuity and risk-managed investment fund portfolios. These portfolios cover a wide range of exposures to equity, bond, currency and interest rate markets. He also holds a senior regulatory role for Milliman Financial Strategies Ltd, an FCA authorised investment manager.

Neil has worked on a number of research projects, including co-authoring the following papers:

- Retirement Guarantees – Are They Worth It? (2016) (commissioned by Royal London)
- Modern multi-asset strategies and the Insurance balance sheet (2016) (co-authored with Invesco Perpetual)
- Defined Ambition pensions: A review of some opportunities for insurers (2015)
- The Milliman Global Derivatives Survey (2015, 2014 and 2013)
- OIS discounting for life insurance hedging (2014)
- Overnight trading strategies (2014)

Neil has worked on a number of M&A assignments where he has acted as a lead advisor on transactions involving portfolios of insurance guarantee products, and the

hedging and risk management strategies that support them.

While at Milliman, Neil has also gained extensive experience on:

- Market consistent pricing of guarantee liabilities and their sensitivities
- Solvency II valuation of market risk, derivatives and dynamic risk management strategies
- Establishment of reserving, capital and profit recognition methodologies for guarantee products
- Assessment of the profitability and capital requirements of guarantee products; using a variety of models (including nested stochastic investigations) on a variety of reporting bases (including UK / Irish / US GAAPs; Solvency II)
- Asset modelling and projection of future investment returns, including modelling of dynamic asset allocation strategies
- Hedge performance measurement, attribution and reporting for variable annuity businesses
- Implementation of dynamic hedge programs (valuation, capital markets and reporting)
- Hedge design analysis for variable annuity products
- Guarantee product business case and feasibility studies

PROFESSIONAL DESIGNATIONS

- Fellow, Institute of Actuaries
- Financial Risk Manager, Global Association of Risk Professionals

EDUCATION

- BA, Mathematics, Hertford College, University of Oxford

