

International Internship Program Group ALM

The PRICING AND OPERATIONAL ALM unit is responsible for:

- defining the breakeven pricing applied to customers during the origination phase consistently with Group principles and rules. The activity is performed through the development of pricing models and the ex-post monitoring of the new lending performance vs. target KPIs (i.e. RACE). The structure manages and supports the roll-out of the GPT (Global Pricing Tool) across the Group;
- defining the Group strategy for the management of Banking Group Interest Rate Risk (IRRBB), also by applying behavioral models developed and validated by the relevant Risk Management functions;
- defining the Group Funds Transfer Pricing (FTP) framework for all balance sheet items ensuring consistency with the interest, liquidity and funding risk of the Bank;
- defining the Group principles and guidelines for the pricing of Intra-Group Transactions (ITR).

The PRICING team, is responsible for:

- defining the breakeven pricing applied to customers consistently to principles, rules and measures for creating value for the Group;
- defining FTP and ITR guidelines to be applied across the Group;
- contributing to the harmonization of the FTP methodology across the Group, limiting as much as possible local level exceptions;
- monitoring of the new lending performance vs. target KPIs (i.e. RACE).

The OPERATIONAL ALM team is responsible for

- defining operating strategies and policies for the management of IRRBB at Group level and Legal Entity level;
- performing simulations, analysis on IRRBB to steer Group Net Interest Income;
- executing financial transactions in the Holding scope, aimed at managing the strategic interest rate risk of banking book (IRRBB);
- applying quantitative and behavioral models developed by Risk Management to support ALM analysis and strategies;

- defining methodologies, rules and setting the IT tools at Group level in coordination with the Risk management functions, in particular with the responsibility for products' mapping in relation to ALM needs and for development, and management of these products;
- producing and dispatching IRRBB management reports

The role holder in Pricing will

- ensuring that, in the origination phase the Funds Transfer Pricing across the Group is set coherently with the cost of funds immunizing the business from the interest, liquidity and funding risk;
- executing the ITR pricing activity supporting the Group legal entities needs;
- supporting the regular reporting related to FTP topics across the Group.

The role holder in Pricing will

- support the development and maintenance of Group Pricing Tool interacting with several Group function including CE & EE Banks, Business, Risk Management and UCS;
- interact with Group Legal Entities to support the harmonization of the FTP methodology across the Group, sharing Group best practices;
- execute ITR pricing activity;
- execute the FTP reporting activities to Group ALCo;
- support the CE & EE Banks in pricing the Country Funding Adjustments and the guarantees

Program Description

The International Internship Program is the initiative launched by the UniCredit Foundation in collaboration with UniCredit, which offers the most brilliant students the opportunity to carry out a curricular internship from 3 to 6 months in one of the Group countries in different business areas.

The ideal candidate

- should be a university student attending a Bachelor or a Master - at least enrolled in the 2nd year of Bachelor

and will have:

- extensive knowledge of interest rate derivatives and money market instruments;
- level education in economic/quantitative discipline with a good quantitative attitude;
- programming capability (e.g. SQL, SAS, R, VBA)
- learning agility, outstanding team working and communication skills, analytical mindset
- excellent academic records
- fluency in English
- full-time availability