

# NEIL DISSANAYAKE

FIA FRM GSFP

Principal and Director of European Trading

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## Current Responsibility

Neil Dissanayake is a principal with Milliman, Director of European Trading for Milliman's Financial Risk Management Practice, and has been with Milliman since 2006.

## Professional Work 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-authorized investment manager.

He has recently lead the implementation of a hedge outsourcing program for an Irish insurer with unit-linked (variable annuity) guarantee business in UK, France, and Germany. The strategy included hedging interest rates, equity, and currency risks with a portfolio of swaptions, interest rate swaps, total return swaps, and futures. This includes advising on adapting for recent regulatory changes, such as benchmark reform and uncleared margin rules.

He has worked on a number of M&A assignments where he has acted as a lead hedge advisor on transactions involving portfolios of insurance guarantee products, and the hedging and risk management strategies that support them. This has included designing and modelling the costs and benefits of proposed hedging strategies to support the business case for acquisition. These have included objectives to reduce and stabilise regulatory capital, and have involved swaption- and option-based strategies.

Neil has a wealth of experience in post-retirement income products, and has worked with a number of insurers and pension funds on evaluating post-retirement income product design, and how to optimally manage retirement risks.

Neil is also a recently qualified Green & Sustainable Finance professional, and has been actively researching how risk management, investment, and insurance product strategies could be adapted to align with the global need to address climate change. This has included presenting on the topic at the European Actuarial Academy Climate Day, as well as several Milliman events. He has also authored some articles on the merits of low-carbon indices.

## Professional Designation

- 2005, Fellow, Institute of Actuaries
- 2010, Financial Risk Manager, Global Association of Risk Professionals;
- 2021, Green & Sustainable Finance Professional, Chartered Banker Institute

## Education

2000, BA, Mathematics, Hertford College, University of Oxford