



Lessons Learned Oral History Project

Til Schuermann

The Yale Program on Financial Stability (YPFS) interviewed Til Schuermann regarding his time as senior vice president at the Federal Reserve Bank of New York, specifically his role helping design programs that assessed the health of banking sector, including the Supervisory Capital Assessment Program (SCAP), and he help investigate the origins of the crisis as it relates to the securitization of subprime mortgage credit.

Schuermann joined the FRBNY in 2001, where he held several positions, including Head of Financial Intermediation in Research and Head of Credit Risk in Bank Supervision. In Spring 2009, he led the design and execution of the “bank stress test” and the subsequent Comprehensive Capital Analysis and Review (CCAR) programs.

After leaving the FRBNY in March 2011, he became a partner at Oliver Wyman, where he has led stress testing for over 25 large global and regional banks, and large non-bank financial institutions. He also participated in the stress testing of the Spanish (2012) and Slovenian (2013) banking systems, the European Central Bank’s Comprehensive Assessment in 2014 and conducted a 2016 assessment of the Bank of England’s stress testing program for the IMF.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)
