

POLITECNICO DI MILANO



Rep n° 24/2012 - Prot. n° 829

Tit. III – Cl. 11

UOR: MAT

Milano, October 9th, 2012

THE DIRECTOR

IN ACCORDANCE with the Italian Presidential Decree No 445 dated December 28th, 2000;

IN ACCORDANCE with art. 2 and 12 of the Italian Ministerial Decree dated April 9th, 2001, on «General criteria for uniform treatment regarding the access to higher education» issued in agreement with art. 4 of the Italian Law No 390 dated December 2nd, 1991;

IN ACCORDANCE with the Rules on Administration, Finance and Accounting, established by Decree of the Rector No 82/AG on October 12th, 2005 in particular art. 53 and 67;

CONSIDERING the contribution provided by the Bruti Liberati Family for the establishment of a scholarship in the scientific field of Financial Mathematics;

GIVEN the decision of the Council of the Department of Mathematics dated on September 26th, 2012 to commit to fund scholarships in Financial Mathematics disciplines,

DECREES

the call for the international evaluation for No 1 scholarship "Bruti Liberati Nicola" for studies in Financial Mathematics - Year 2012.

Art. 1

Establishment of the scholarship and eligibility criteria

The scholarship is dedicated to the memory of Nicola Bruti Liberati, a brilliant young graduate student in Financial Mathematics who died prematurely in 2007. The scholarship has been established by the Department of Mathematics, in collaboration with the Bruti Liberati Family, the Bachelier Finance Society and the publisher Springer.

This scholarship aims to reward the best and most original Ph.D. thesis in Financial Mathematics, including but not limited to the following topics: valuation of derivatives, portfolio optimization, risk management, computational finance, probabilistic methods in finance, numerical methods in finance.

The yearly total amount of the grant is Euro 3.000,00 net of social security contributions to be paid by the Administration.

The winner does not enter *into any* employment relationship in return for *scholarship* funds.

As a matter of fact the scholarship is intended to support the educational training of the beneficiary and is subject to the tax regime provided by the Italian law.

To be eligible for the selection procedure, the applicant must have successfully defended his/her Ph.D. dissertation in the years 2011 and 2012.

Art. 2

Applications: terms and conditions

In order to be eligible for this scholarship, candidates must submit the application form enclosed to this call, available in the official POLITECNICO website www.polimi.it and on the website of the Department of Mathematics: www.mate.polimi.it

The candidate, under penalty of exclusion, must include the following documents in the application:

- a copy of the Ph.D. thesis;
- a copy of the Ph.D. Degree Certificate;
- a *curriculum vitae*, detailing the current activities of the applicant;
- at least one reference letter from a professor or from a recognized expert in the field;
- any other documentation deemed necessary by the applicant for the evaluation Commission;
- the photocopy of the passport or of the identity card;
- a list of all the documents submitted.

The Commission will only evaluate applications that are completely uploaded by the deadline.

Due to art. 46 and 47 of the Presidential Decree no. 445/2000, Italian as well as EU candidates are entitled to provide a substitutive self-declaration as certification of the above documents.

The Administration will verify the truthfulness of the self-declarations. In case of non sincere declarations, penal sanctions provided by the article 76 of the Presidential Decree n. 445/2000 will apply, the applicant will not be eligible for the award and he/she will lose all the benefits.

Applications must be sent by mail in a closed envelope no later than January 31, 2013 at 12:00 a.m. as arrival date (stamp and date of the post-office will be considered) to the following address:

Politecnico di Milano
Dipartimento di Matematica
P.zza Leonardo da Vinci 32
20133 Milano

with the object: **Borsa di studio «Dott. Nicola Bruti Liberati - Anno 2012»**

and by e-mail in a .pdf format to the address brutiliberatiprize@polimi.it. In case of disagreement between the material sent by mail and that sent by e-mail, the committee will refer to that sent by mail. The Administration is not responsible in case of lost communication due to incorrect indication of the domicile by the applicant or missing or late communication of any modification of these data or due to a possible postal or telegraphic error not imputable to the same Administration.

Art. 3

Admission Committee and Assessment criteria

The scholarship is awarded on the basis of a comparative assessment carried out by a Committee appointed by the Head of the Department of Mathematics in agreement with the Bachelier Finance Society.

In carrying out the assessment procedure, the Committee may also refer to recognized experts (academicians or industry researchers) involved in the Financial Mathematics area.

To evaluate the candidates for the award of the scholarship, the Committee will proceed by a comparative assessment of their Ph.D. thesis, according to the following criteria:

- scientific relevance of the Ph.D. thesis, 100 points.

The decision of the Committee is unquestionable.

Art. 4

Awarding of the scholarship

The Commission will rank the applicants with a motivated report. The rank will be published in the Official Register of the Politecnico di Milano as well as on the Politecnico web site www.polimi.it and on the Department web site www.mate.polimi.it.

The Head of the Mathematics Department will approve by decree the ranking made by the Commission and will declare the winner of the selection.

At the discretion of the Committee, the scholarship can be awarded to more than one candidate. In this case, the full amount of the scholarship will be equally divided among the winners.

At its sole discretion, the Committee may recommend the publication of all or part of the thesis in the Springer catalogue.

Art. 5

Acceptance of the scholarship

Failure to accept the scholarship within 10 days after the notification of the winner status and to agree - without reservations - to all terms and conditions of the call for the scholarship imply that the winner will lose the scholarship. Acceptance declarations sent

- a) by registered mail to the following address:

**Politecnico di Milano
Dipartimento di Matematica
P.zza Leonardo da Vinci 32
20133 Milano**

with the object: **Borsa di studio «Nicola Bruti Liberati - Anno 2011»**

or

- b) by e-mail in a .pdf format to the address brutiliberatiprize@polimi.it

within 10 days after the notification will be deemed to have been submitted in time.

Together with award communication, the award holder will receive a form to provide data for the payment details and for the fiscal deductions. The holder has to return these forms completed and signed together with the declaration of acceptance.

Art. 6

General provisions

- **Tax treatment:** grant awarded under this announcement are subject, for tax purposes, to the current regulations regarding scholarships.
- **Withdrawal:** the scholarship can be revoked if the recipient is subject to disciplinary sanctions.
- **Forfeiture and renouncement:** the candidate who
 - expressly does not accept the scholarship within the deadline and according to the conditions described in the call, except for those who have found themselves unable to do so for health reasons or causes of *force majeure* duly established,
 - provides false statements or omits the disclosures required by Article 1 and Article 2 of this call, subject in any case to additional penalties provided for by applicable law,loses the right to receive the scholarship. The Head of Department will declare by decree the withdrawal of the scholarship.

The winner may refuse the scholarship by written notification addressed to the Head of the Department; in this case, at the discretion of the Committee, the scholarship - or the rest of it - will be made available to other candidates, according to the candidate rank.

- **Failure to assign:** in case the scholarship is not assigned, for any reason, the amount will go to increase the capital of the fund.

Art. 7
Payment

The scholarship, for a total amount of € 3.000,00 net, will be paid in one installment.

Art. 8
Privacy policy

The personal information provided in the application will be treated in compliance with the right of protection of personal data and the right of protection on the privacy and personal identity, in accordance with Italian Legislative Decree No. 196 June 30, 2003 and its amendments and additions (Personal Data Protection Code). The Department of Mathematics, as owner of personal data processing, ensures that the data provided by applicants will be used exclusively for purposes related to the selection procedure.

The personal data provided by the candidates will be collected and processed by computer and manually at Politecnico di Milano solely for purposes connected with the evaluation procedure in compliance with the laws currently in force. The request of data is a mandatory condition in order to manage the evaluation procedure; therefore, any failure to provide the requested data will result *automatically* in the exclusion from the selection procedure.

The Head of the Department - Prof. Piercesare Secchi - is entitled to exercise all the rights laid down by art. 7 of the Italian Legislative Decree nr. 196/2003.

*For additional information please contact the Administration, at the address: [brutilateraliprize@polimi.it](mailto:brutoliberaltiprize@polimi.it)
For additional scientific information please contact Prof. Emilio Barucci at the address: emilio.barucci@polimi.it*

Art. 9
Person in charge of the procedure

In accordance with art. 5 of law no. 241 dated 7 August 1990 and subsequent amendments and integrations, the person in charge of the procedure is Mrs. Susanna De Leo, tel. 0039-02 / 2399.4596 – e-mail: susanna.deleo@polimi.it.

Art. 10
Notice of advertisement

This announcement, the ranking and the winner will be made public by posting in the Official Register of the University, on the website www.polimi.it and on the website of the Department of Mathematics www.mate.polimi.it.

Milano, October 9th, 2012

Signature of the Head of the Department
(Prof. Piercesare Secchi)

F.to Piercesare Secchi

