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Euclid Mortgage Announces Ken Bjurstrom as Chief Risk Officer

ITASCA, Ill., September 5, 2024 /PRNewswire-PRWeb/ — Euclid Mortgage (“Euclid”), today announced that Ken Bjurstrom has joined the company as Chief Risk Officer bringing more than 35 years of mortgage risk analytics and advisory experience to the market-leading independent mortgage (re)insurance managing general underwriter.

Prior to joining Euclid Mortgage Bjurstrom served as Principal of the Milliman Mortgage Credit Risk Practice which he founded more than 25 years ago. His team became the recognized global leader in analyzing the financial risks associated with originating, servicing and credit enhancing mortgages through mortgage guaranty insurance and reinsurance.

Throughout his career, Bjurstrom has provided strategic guidance on mortgage credit risk management and credit enhancement to mortgage banks, insurers, reinsurers, and governments, both domestically and internationally. His expertise spans a wide range of critical areas, including mortgage underwriting, credit risk transfer (CRT), portfolio valuations, capital management, pricing, loan loss reserving, risk management, and underlying housing policy. Over the past decade, he and his team have had the privilege of supporting the Federal Housing Administration’s Mutual Mortgage Insurance Fund and several State Housing Finance Agencies.

Joe Monaghan, Euclid Mortgage Chief Executive Officer, commented, “We are thrilled to have Ken as a Principal and Chief Risk Officer. His experience and credentials are unmatched and will elevate our ability to serve cedents and carrier partners to the highest level.”

Commenting on joining Euclid Mortgage, Bjurstrom highlighted: “I am thrilled to join Euclid Mortgage and lead the development of a next-generation, AI-driven mortgage risk analytics platform. With our team’s extensive experience navigating multiple mortgage cycles, I am confident that our deep industry expertise, combined with advanced machine learning and data analytics, will not only deliver innovative, predictive solutions for cedents but also drive sustained profitability for our carrier partners in this rapidly evolving digital landscape.”

John Colis, President and CEO of Euclid Insurance Services, noted, “Ken brings more than 35 years of mortgage risk assessment to our team. In addition to Joe Monaghan and Joe Hissong, no team can match the nearly nine decades of mortgage risk experience that Euclid Mortgage possesses which is a true asset in this class of business that has long performance cycles that play out over decades.”

About Euclid Mortgage

Euclid Mortgage analyzes, underwrites and manages mortgage credit risk on behalf of insurers and reinsurers delivering innovative risk and capital solutions to financial institutions and government agencies. It offers turn-key access to the mortgage reinsurance market, backed by leading analytics informed by decades of experience and powered by state-of-the-art technology.

www.euclidmortgage.com

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