

# Curriculum Vitae of Richard Palette

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Senior Retail Banker with nearly 40 years experience in retail financial services, corporate, personal and SME credit, banking operations and internal audit. Gained front line experience dealing with affluent personal customers and small to medium sized businesses followed by internal audit experience to senior level. I led both small and large teams and frequently prepared high profile reports and made regular presentations to senior executives and external agencies including banking regulators in the UK and overseas. Since leaving RBS in July 2009 I have worked as an expert witness preparing in excess of 40 reports and letters of advice and giving evidence in court on a wide range of banking related matters including credit, money laundering and fraud and banking operations. I have also used my past experience to provide consultancy services on varied issues.

## Personal Attributes

### Business Understanding

- Experienced retail banker well versed in commercial and personal credit, payments, private banking, mortgages, service delivery channels (e.g. internet banking, ATM's) and investment products.
- Unique and varied internal audit experience including high profile reviews and projects involving both personal and corporate credit and general banking operations, and investigations in the UK and overseas
- Experienced in analysing banking related problems (including credit, fraud, customer disputes and regulatory issues) and delivering high impact reports both in writing and verbally for executive bodies.
- Contributed regularly to senior committees advising on changes to UK banking procedure and fraud prevention

### Teamwork, Management of People and Relationship Building

- Experienced senior manager, driving teams to meet business and personal objectives.
- Managed teams through multiple organisational changes.
- Developed and managed contact programme with senior individuals internally and externally.
- Strong communication skills

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## August 2009 to date

Self employed, acting as expert witness in both criminal and civil legal cases concerning clearing bank and private banking operations. Matters dealt with include internal and external fraud, money laundering, private banking, mortgages and commercial credit, money transfer including disputes over domestic and international payments, electronic (on-line) banking, collection and payment of cheques, ATM's, credit cards and bank notes of ten requiring analysis of bank statements and other transactional data.. I have given advice re the conduct of Bank officials. I have also provided lawyers with expert advice on credit, mandate disputes, account opening

procedures and account operations from a money laundering perspective, assisting with the preparation of letters of claim and pre-action letters.

I have appeared in both the High Court (October 2010) and an Employment Tribunal as an expert witness and have prepared numerous expert reports and witness statements in both civil and criminal matters covering a range of banking procedures. In June 2012 I attended Bond Solon expert witness familiarisation training and gave evidence in the Supreme Court of Gibraltar over a two day period acting for an international bank in matters of corporate and personal credit, private banking procedures, money laundering and behaviour of bank officials.

In November 2012 I gave expert evidence to a GAFTA tribunal in particular regarding international payments.

In August 2013 I gave expert evidence in Bristol Mercantile Court in a case concerning mortgage procedures and the actions of a solicitor.

I have completed in excess of 40 expert witness assignments and I am an accredited member of the UK Register of Expert Witnesses.

In September 2012 I undertook a review of the internal audit department of a well-known retail business.

November / December 2013 I was consulted by the Federation of Racecourse Bookmakers to advise them on draft EU Anti-Money Laundering regulations.

## **Later career experience with RBS**

### **Mar 2008 to July 2009 – Head of Professional Practices, Group Internal Audit**

- This new role was created in early 2008 following acquisition of ABNAMro. The initial objective was to lead a small team to develop and deliver a consistent risk-based audit methodology founded on IIA standards and that currently in use in RBS and deliver it to new colleagues around the world from both ABNAMro and Citizens Bank.
- This was a significant exercise in both logistical and practical terms, requiring deep knowledge of audit practice and IIA standards plus determination, patience and energy.

### **Nov 2006 to May 2008 – Deputy Head of Audit, Consumer Banking**

- I supported the Head of Audit delivering the audit service to RBS / NatWest retail franchises, Ulster Bank, Coutts & Co (including private banking operations in the UK, Switzerland and Far East) and associate support functions. I shared management responsibility for a team circa 70 managers and audit staff. I regularly attended audit committees and other executive committees in RBS. I was a point of contact for external auditors and regulatory bodies. In addition to my deep knowledge of our business and audit technique, my strong relationship and inter-personal skills were key to my success.

- This role enabled me to leverage upon many years of front line and head office experience in dealing with a range of banking products and procedures (credit, mortgages, credit cards, securities for lending, private banking and insurance) and operations (payments, electronic banking, ATM's, mandates and account opening) and preparing high impact reports for executives and regulators.
- I was a member of the Bank's Financial Crime Executive Group, the body overseeing all aspects of anti-fraud and anti-money laundering across the group.

### **Oct 2003 to Nov 2008 – Senior Audit Manager, Manufacturing Operations**

- I was responsible for delivery of the audit service into the back office support functions of RBS then known as 'Manufacturing'. I led a team of 15 managers and auditors and had responsibility for the quality and accuracy of our audit work in addition to delivery of a stretching audit plan.
- I was a member of the LINK audit group working with executives of LINK and other bank audit seniors on control aspects of ATM's.

### **March 2001 – October 2003 – Senior Audit Manager, Integration**

- I provided day to day leadership of our non-IT audit response to the integration of NatWest into RBS. My 20 years front line experience of retail financial services was invaluable. This was the largest change programme of its kind in financial services requiring a multi-disciplined approach and provided many learning opportunities.

### **Previous audit experience**

I joined Internal Audit in NatWest in 1993 from a senior branch management role to gain the relevant knowledge of internal audit techniques; I attended a range of courses both internal and external (IIA recognised). These together with on the job experience, provided the requisite skills and knowledge of:

- risk based auditing,
- analysis of business problems
- reporting and communicating results to senior bodies

### **Pre-audit experience (all with National Westminster Bank plc)**

1990 - 1993 Senior Manager, Southgate branch (circa 80 staff)

1988 - 1990 Regional Sales Manager, London North West Region

1986 - 1988 Manager, Hounslow branch

1985 - 1986 Administration, Manager, Enfield branch

1970 - 1985 – various non-managerial positions in branches and head office functions including corporate credit under-writing in the City of London.

### **Qualifications**

Educated to A level standard, Associate Chartered Institute of Bankers.

**Personal**

Separated, hobbies include sports, watching football and cricket and gardening. I am secretary and treasurer of a local football club. In excellent health. Domiciled in Hertfordshire.