

26 October 2016

CivilisedBank strengthens Board with appointment of Patrice McDonald

CivilisedBank, the new branchless digital bank with a Local Banker network focusing on lending to SME's, has announced the appointment of Patrice McDonald as non-executive director and chair of its Risk Committee, subject to regulatory approval. The appointment further strengthens CivilisedBank's Board of Directors ahead of the anticipated receipt of authorisation later this year, followed by launch in 2017.

Patrice is a highly experienced risk and regulatory expert with over 20 years' track record in investment, business and retail banking, as well as across wealth and asset management. A former Managing Director, Global Chief Risk Officer & Head of Governance at Barclays Wealth, Patrice has been lead adviser and partner in the Financial Services Risk and Regulatory practice at EY and has advised the boards of many of the largest UK and International financial services groups. She is also an adviser and contributor to Board Agenda, which provides briefings for boards on Governance, Strategy, Risk, and Ethics.

Chris Jolly, Chairman, CivilisedBank said: "Patrice has an outstanding record in helping organisations grow in a dynamic, yet regulated environment. Her expertise in risk management, product development and corporate governance will be invaluable as we move towards launch next year... Her appointment helps us create a Board to lead this cultural innovation in banking. CivilisedBank is traditional banking reinvented, bringing back one-to-one relationship banking, enabled by the latest technology."

CivilisedBank will not have branches but will operate through a network of Local Bankers working in their local communities and backed by an innovative, yet tried-and-tested technology platform. The platform, both online and mobile, is being deployed for the first time in the UK. Its unique, branchless local banker network will help build one-to-one relationships with SME's, without the traditional costs associated with high street banks.

Patrice McDonald, NED & Risk Committee Chair, CivilisedBank said: "Customers remain poorly served by the incumbent banks and there is a pressing need to return to the concept of true relationship banking and restore trust and confidence in financial services. I'm enormously excited to be part of the CivilisedBank team and to be

establishing a genuine ‘challenger’ bank with UK-wide coverage, business current accounts, no legacy infrastructure and a customer centric focus for UK SME’s.

“Over the coming weeks and months, I will be assisting the bank to focus on meeting its regulatory capital requirements and on developing technology and operations platform ahead of launch next year.”

CivilisedBank will initially target UK SME’s by offering businesses current accounts with deposits, transaction banking, overdrafts, foreign currency exchange, investments, savings and loans. It will also address the UK retail market with specific savings and investment products. Its UK-focus means that it has limited exposure to policy decisions and uncertainty surrounding Brexit.

Led by a team¹ with a proven track record in the UK financial services industry including Santander, Handelsbanken, HSBC, Societe Generale, Barclays, Lloyds and Bank of Scotland, CivilisedBank includes the only person to have built and launched two new UK banks and a credit union. For more information please go to civilisedbank.co.uk

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Additional information is available at civilisedbank.co.uk/press.

Notes to editors:

1: Biographies of some of the senior team:

Chris Jolly, Non-Executive Chairman

Chris has held senior roles at a number of major banks and institutions including being Managing Director at Merrill Lynch until early 2009. Chris has also held roles as General Manager of Commerzbank’s London operations during which he was a member of the board of the British Bankers Association. He was also Chief Executive of Societe Generale’s London Branch and a director of SG Warburg. He is a Fellow of the Royal Society of Arts, an Associate of the Chartered Institute of Finance, a Member of the Court of the Worshipful Company of International Bankers and a Freeman of the City of London.

Gordon Dow, Chief Executive Officer

Gordon is a Chartered Banker with 25 years’ experience in both Retail and Private banking across the UK. He was managing director for private banking at Santander, where he was responsible for building a new business model based on service excellence for the mass affluent and high net worth clientele. Prior to working at

Santander Gordon was employed as Director of Private Banking & Advice for RBS, leading the division's teams through a divestment and major change programme. Before moving to the private banking division at RBS he was the bank's National Sales Director for Bancassurance, where he managed the Financial Planning teams across the UK through the retail distribution review. Gordon has also worked as the Regional Retail Manager for NatWest, following the takeover by RBS, where he looked after the branch banking teams in South West England.

David Kindred, Chief Risk Officer

David is an experienced Risk Director with very strong quantitative skills. His career spans 20+ years within Banks and Building Societies including Abbey National, Lloyds Banking Group and Barclays. David has also provided consultancy services for financial institutions at Equifax (credit reference agency) and via his own consultancy business. He acted as interim Chief Risk Officer at Unity Trust Bank and most recently Financial Risk Director at Tesco Bank and has also undertaken risk consultancy for Santander, C&G, Nationwide Building Society and Legal & General.

Hazel Hellier, Chief Business Development Officer

Previously in a senior role at Handelsbanken UK, Hazel has deep knowledge of recruiting, training and managing a local banker network. Hazel will also be Head of Business Banking, using her extensive knowledge and experience of corporate banking. At Handelsbanken, Hazel was responsible for recruiting, building and leading an experienced team of bankers across the corporate, commercial and personal banking sectors. Prior to this Hazel was a Corporate Director with Bank of Scotland Corporate where she built, recruited and led a team of experienced corporate bankers to deliver bespoke banking solutions to the corporate banking and larger corporate markets. Hazel has also held various senior leadership roles in HSBC between 1990 and 2008 in the corporate, institutional, commercial and retail divisions.

Mike O'Connor, Chief Strategy Officer

Mike O'Connor most recently was with Arrowgrass Capital Partners in London, primarily responsible for analysing and structuring their portfolio of capital relief and private equity transactions. He also identified market opportunities within the fintech, alternative finance and challenger bank space. Prior to this Mike was a founding partner at Portman Capital Partners, where he advised UKFI and HM Treasury on alternative disposal strategies for Government owned banking assets. Mike has also worked in various senior roles at GLG Partners, Polygon Investment Partners, Deutsche Bank and ABN Amro. He holds a BA from the University of Oxford.

Fiona Archbold, Project Manager

Fiona has 30 years of experience in delivering technology solutions for business. She has been involved with several new start-up businesses over the last 10 years. Fiona started Tusmor to advise and help new banking start-ups and is the only person in the UK that has built two new retail banks, Metrobank and Ivo Bank, and a credit union, the Kensington & Chelsea Credit Union.