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New challenger bank to offer 'next generation, customer-facing, technology driven' approach

A new UK-wide Business and Retail challenger bank has secured initial stage funding ahead of its expected launch later this year. CivilisedBank will not have branches but will operate through a network of Local Bankers backed by an innovative yet tried and tested technology platform being rolled out for the first time in the UK.

CivilisedBank will focus initially on small and medium-sized businesses and their owners, offering both business and retail banking products and services. Its unique, branchless local banker network will support community banking and help build one-to-one relationships, without the traditional costs associated with other banks. The pre-application phase for a banking licence has begun with a full launch planned for the later part of this year.

Led by a team with a proven track record in the UK financial services industry including Santander, Handelsbanken, HSBC, Societe Generale, Lloyds, Bank of Scotland and Metro Bank, CivilisedBank will include the only person to have built and launched two new UK banks and a credit union as project manager and regulatory lead.

CivilisedBank will be driven by the Profile FMS.Next banking engine, a proven and scaleable technology platform¹, which is being used for the first time in the UK. The technology will enable CivilisedBank to deliver state-of-the-art customer service and products through interfaces with unparalleled usability. It will allow low-cost, flexible and scaleable operations delivering a 'best-in-breed' adaptable and responsive service.

Chris Jolly, Chairman, CivilisedBank said: "CivilisedBank will be at the forefront of a new generation of 21st Century banks which are fair, transparent and responsible. We are pioneering a next generation model of customer-facing, technology-driven banking in the UK. Our local bankers will be responsive to the banking and financial needs of businesses in their communities based on one-to-one relationships with their customers. After years of turmoil, we believe that the UK deserves a more Civilised approach to banking."

CivilisedBank will initially target owner-managers of medium-sized UK businesses by offering business current accounts with deposits, transaction banking, overdrafts, foreign currency exchange, investments, savings and loans. It will also address the UK mass retail market with specific savings and investment products. The management team² of CivilisedBank includes Christopher Jolly (Chairman), Gordon Dow (Chief Executive Officer), Will Banks (Chief Financial Officer), Hazel Hellier (Chief Business Development Officer) and Fiona Brownsell (Project Manager and Regulatory Lead).

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Notes to editors:

1: Banks currently using Profile's software platform include Alpha Bank, BNP Paribas Securities, Co-Op Central Bank, Eurobank, Mercedes Benz Bank, Millennium Bank, National Bank of Greece, Piraeus Bank and RBS.

2: Biographies of the senior team:

Chris Jolly, Non-Executive Chairman

Chris has held senior roles at a number of major banks and institutions. Most recently he was CEO of the group which controls Pradera-AM PLC, a real estate fund manager with c.US\$3 Billion of assets under management, a role he relinquished in 2014 and before that was Managing Director at Merrill Lynch until early 2009.

Chris has also held roles as Managing Director of Jones Lang LaSalle Corporate Finance, a property investment bank within Jones Lang LaSalle, as General Manager of Commerzbank's London operations during which he was a member of the board of the British Bankers Association, as Chief Executive of Societe Generale's London Branch where he was also responsible for the bank's property lending activities outside France and as a director of SG Warburg where he was responsible for the bank's extensive activity in the property sector.

He is an Eminent Fellow of the RICS, 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.

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.

Will Banks, Chief Financial officer

Will has extensive business experience in senior finance, operations, and treasury positions in numerous international banking groups, including HSBC, Santander, Deutsche Bank and Lloyds. His most recent position was as a programme director for Lloyds Banking Group's global payments program, where he had a significant hand in updating the bank's IT systems.

Will has worked in the finance departments of numerous well known international organisations, from Exxon Mobil to Aon. He has also worked for the HM Treasury as a project manager working on the 2009 Quantitative Easing programme.

Fiona Brownsell, 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 Tumor 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.