

CURRICULUM VITAE

JAMES BAWA

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Profile

An action orientated CEO with over 30 years transformational change experience in a diverse range of financial services organisations. Communicative, dynamic, participative and inspirational leadership style. Responsible for transforming two building societies, a life company and call centres. Experienced in banking, life and general insurance. Extensive regulatory experience gained over 12 years within the Financial Services Authority (FSA) and Financial Conduct Authority (FCA).

Employment History

Nov'16 – July '17 **Monmouthshire Building Society, Monmouthshire House, John Frost Square, NEWPORT, South Wales NP20 1PX – Chief Executive reporting to Board**

Responsible for the Strategic direction of the Society. This involved re-establishing the Society as South Wales' premier lender. Identifying local niches and a sustainable branch and agency strategy to ensure its future prosperity.

Key Accountabilities:

- Defining the Society's Strategy and facilitating its implementation;
- Developing and implementing a sustainable Branch & Agency strategy;
- Implementing a lean working process review;
- Embedding a risk framework;
- Transformation of Lending Policy from pricing to niche criteria based.

Key Achievements:

- Complete revision of board papers & meetings (reducing pack from c900 to 40 pages);
- Recovery of systemic breakdown in back office operations within 3 months;
- Implementation of new Lending Policy to stabilise margin (migration from a pricing to niche lending model within 6 months);
- Established retention team (retaining £60M within the first 6 months);
- Rebalanced liquidity and implemented diversity of funding (increasing profit by c £1M per annum);
- Transformed corporate culture (resulting in exceptional staff engagement results)
- Developed new distribution/branch strategy ensuring future viability of retail network.

Sept '11 – present **Financial Conduct Authority (formerly FSA), 25 The North Colonnade, Canary Wharf, London**

Position – Smaller Businesses Practitioner Panel Member (Part-time position) Reporting to FCA Board

The Panel was set up by the Financial Conduct Authority (FCA) to represent the views and interests of smaller regulated firms and to provide advice to the FCA on its policies and strategic development of financial services regulation.

June '02 – Oct '16 **Teachers Building Society, Allenview House, Hanham Road, Wimborne BH21 1AG**
Position – Chief Executive reporting to Board

Responsible for the strategic direction of the Society. This involved securing new affinity partners, delivering the Society's proposition in the local market. Establishing a subsidiary financial services company to cross sell to the customer base whilst re-engineering the distribution channels and back office.

Key Accountabilities:

- Setting the strategy and facilitating the transformation to a specialist niche lender
- Securing new markets/channels resulting in c £78M pa of new lending
- Securing new affinities and distribution methods
- Reducing management expenses from 1.36 to 0.76%
- Implementing a risk management framework

Key Achievements:

- Launched the Society into the local market, winning the “Best Local Building Society” Award from “Which? Mortgage” Magazine in 2011, 2012, and 2013
- Established affinity with National Union of Teachers accessing 250K clients
- Established face to face sales force cross selling to high net worth clients increasing life sales by over 100%
- Introduced direct digital marketing together with an integrated distribution strategy reducing acquisition costs by c50%
- Changed Society culture, working hours and practices reducing FTE by c40% and simultaneously improving processing times/member journey

Dec '05 – Nov '11

**Financial Services Authority, 25 The North Colonnade, Canary Wharf, London
Position – Regulatory Decisions Committee Panel Member (Part-Time Position)
Reporting to FSA Board**

Established by the FSA to take enforcement, authorisation and supervisory decisions independently of the investigation functions. Members are appointed by and accountable to the FSA Board to represent the public interest.

May '00 – May '02

**Scottish Legal Life, 95 Bothwell Street, Glasgow
Position - Chief Executive
Reporting to Board**

Responsible for the strategic direction of the Society in the United Kingdom & Republic of Ireland. Streamlining a complex business and addressing many distribution, union, and corporate governance issues.

Key Accountabilities:

- Instigating affordability review to align revenue and expenses reducing costs by c35% within 6 months
- Securing affinity deals with c2.8m clients
- Identifying and rectifying compliance programme

Key Achievements:

- Doubled direct salesforce productivity (£1M extra pq)
- Reduced operating expenses by c £1M pa
- Converted Home Service collections to direct debit (98% member conversion)

Apr '98 – May '00

**Liverpool Victoria, Frizzell House, County Gates, Bournemouth, BH1 2NF
Position - Head of Call Centres (member of wider executive)
Reporting to Chief Executive**

Responsible for six centrally based call centres of c700 personnel, handling life, general banking sales and servicing transactions with an annual budget of c£15M and c5M calls per annum.

Key Accountabilities:

- Developing and implementation of Banking, Life and General Insurance distribution strategy
- Optimising interface with other subsidiary companies to maximise growth
- Successful implementation of £40M system modernisation programme
- Integration of corporate acquisitions (c£60M)

Key Achievements:

- Doubled sales conversion from 15% to 30%
- Reduced headcount from 715 to 520 FTE
- Reduced annual management expenses from £15M to £11.5M

Jan '97 – Apr '98

Liverpool Victoria, Frizzell House, County Gates, Bournemouth, BH1 2NF
Position - Home Service Manager
Reporting to Group Sales Director

Responsible for a sales force of c600 personnel, annual budget of £14.4M and branch collections of c£120M.

Key Accountabilities:

- Recruiting and training a new national team to instil culture change
- Re-engineering field processes for best practices and cost-effective distribution

Key Achievements:

- Increased sales from c 150 to c 1600 pw within 3 months
- Restored collection arrears from £8.3M to £4M within 11 months

1995 - 1997

United Friendly Insurance plc, 42 Southwark Bridge Road, London, SE1 9HE
Position - Field Project Manager
Reporting to Sales Director

Responsible for project managing all facets of distribution from integrating field forces following acquisitions through to devising remuneration packages and modifications programmes. Responsible for periodically taking over and turning around struggling branches to assist in their recovery process.

1984 - 1995

Friends Provident First Call, UK House, Castle Street, Salisbury, SP1 3SH
Position - Field Operations Manager
(Various administration / managerial positions 1984 - 1990)
Reporting to Sales Director

Responsibility for running of Sales Department and integration of acquired Sales Forces.

1981 -1984

Abbey Life Assurance, 100 Holdenhurst Road, Bournemouth, BH8 8EB
Position - Various administration positions

Held a series of life and pensions duties from new business through to claims, gaining valuable life and pensions understanding.

Business Contributions

- Transformed two building societies and achieved several awards, including:
 - “Best Local Building Society” award from Which? Mortgage Magazine 2011, 2012, and 2013
 - Mortgage Finance Gazette Award for “Treating Customers Fairly”
- Instigated change to modernise Society and Board constitution after 150 years. (Scottish Legal Life)
- Restructured simultaneously six call centres to improve productivity whilst reducing costs.(Liverpool Victoria)
- Member of Acquisition Team to purchase/sell, Swiss Life, London Life, Endsleigh, Refuge Assurance, NM Schroder and Scottish Legal Life.

Education

- BTEC National Business Studies – Bournemouth College
- Chartered Insurer (ACII) – Bournemouth University
- Various in house and external training courses

Additional Interests

- Business Mentor to Charles Trent Ltd (National Recyclers)
- Member of Financial Conduct Authority's Smaller Businesses Practitioner Panel
- Member (and previously Chair) of the Metropolitan Association of Building Societies and Member of the Building Societies Association's Council.