



CEIS Review, Inc.

Consulting Services to the Financial Community



Loan Review Programs

General & Specialized

Acquisition Due Diligence

Loan Loss Reserve

ALLL Methodology Validation

ALLL Methodology Refinement

Portfolio Stress Testing & Concentration Analysis

CRE & C&I

Impairment Analysis

Credit Process & Procedures Reviews

Adherence to Regulatory &

Industry Best Practices



Management & Administration

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CEIS Business

CEIS Review, Inc. was formed in 1989 for the specific purpose of providing professional services to banks and other financial institutions. CEIS focuses its activities entirely on the loan portfolio and its risk profile. The company is not affiliated with any accounting firm or bank holding company.

The CEIS business is primarily focused in three areas, i.e., Loan Review, LLR Adequacy and ALLL Validation, and Portfolio Level Stress Testing. There are other services on which we are retained such as Process Review, Loan Policy Adequacy Review, Due Diligence Review, and other specific research projects.

There is a broad range of client portfolios that CEIS reviews.

CEIS is engaged to review general commercial & industrial, and commercial real estate portfolios as well as specialized portfolios such as Leveraged Lending, non-leveraged Syndications, Asset Based, Equipment Finance and Leasing, Franchise finance, Oil & Gas, Shipping, CLO pools, Municipal loans, Trade Finance, et. al.

CEIS enjoys a relationship with approximately 130 Banks and financial institutions. Approximately 59 client portfolios are over \$1 billion, of which 17 are over \$5 billion, nine are over \$10 billion, and seven over \$20 billion. The remaining clients have portfolios from \$80 million to \$1 billion in size. These numbers do not include the CLO pools or out-of-country portfolios (over US\$20 billion) that we review for clients on a continuing basis.

The cornerstone of the business is the independent **Loan Review** service provided to the broadly defined community banking sector of the industry as well as to larger banks for targeted reviews, and to other portfolio companies such as specialty finance. In addition to portfolio reviews, CEIS is retained to validate the effectiveness of an organization's internal loan review function.

CEIS loan review programs are implemented by experienced senior lenders who often have senior or executive level management experience. The professionals who deliver the CEIS product were associated with money market, regional banks, community banks, and commercial finance companies. The portfolios reviewed include general commercial lending, leveraged lending, structured finance loans, other specialized domestic portfolios, and portfolios in Mexico and Central America.

Loan review programs are customized to the client's needs and are software assisted. Depending on the size of the portfolio as well as its considered quality, the programs for community banks typically review over a twelve month period between 60% and 75% of the client's average outstanding loans and letters of credit. For larger organizations or portfolios, targeted reviews of divisions or portfolio segments are naturally customized to the case presented and the targeted review can range between 30% and 100%.

CEIS Review provides "Bottom Up" loan level Portfolio **Stress Analysis** engagements to serve as an additional tool for an institutions management team to utilize in anticipating possible risk exposures under several varying scenarios.

Through reviewing institutions regulatory examinations, discussions and feedback with clients, and by staying in sync with our industries best practices, CEIS understands that the regulatory expectations regarding CRE-related portfolio stress testing is focused on a granular loan level stress-testing process and framework to better manage our client's respective loan portfolios.

Within the analysis, CEIS' process considers several “what if” scenarios for notable portfolio segments that might cause certain portfolio segments to react in an adverse manner to the client's intended risk standards. The analysis aims to obtain an anchor point for determining the severity of a downside scenario which could potentially affecting criticized loan levels, loan loss reserves, as well as capital requirements.

The stress analysis programs can be structured as a “stand-alone” engagement or coupled with a loan review engagement.

- Stand-Alone “Bottom Up” loan level Portfolio Stress Testing – CEIS either receives an accurate and complete set of information from the institution, or assigns CEIS staff to collect the information on the Institutions behalf, and then performs the Portfolio Stress Testing analysis with agreed upon scenarios and parameters resulting in a “Draft” and subsequent “Final report for the client while presenting the findings to Management and/or the Board.
- Loan Review (LR) & Stress Testing Engagement – CEIS performs the Loan Review for the institution, and throughout the LR program CEIS' team captures the loan level financial data as well as other Bank reporting needed for the stress testing analysis. In leveraging on the loan review process, notable efficiency and economic savings are provided to the client most specifically relating to the data collection process.

CEIS Review has its Stress Testing Programs periodically validated by an outside independent third party. Stress Testing clients occasionally express their intention of bringing the ST analysis in-house at some point in the future, and in those cases, CEIS will coordinate the transfer of the ST database to the client. CEIS can then “switch hats” from being the Stress Test provider to periodically Validating the Bank's internal stress test program.

Stress Test Validation (STV) - With Banks actively engaged in Stress Testing Programs (STP) that are internally conducted or are completed by third parties, regulators advise institutions to have those programs validated by an objective party to ensure the program's methodology is appropriate and sufficient for the subject portfolio. Whether institutions have internal STP's or they are being performed by an outside vendor, regulators are looking for a validation of the programs.

The advantages of validating a stress testing program are: (1) To provide Bank management and the regulators an objective assessment of whether the program is structured to capture the true risk in the portfolio, (2) To ensure that the program is utilizing accurate and reliable data to confirm whether the program is encompassing appropriate and relevant scenario's, (3) That those scenarios are well documented and that they include industry best practices and that they meet all current regulatory guidelines.

CEIS conducts an analysis of **Concentrations** within the Bank's commercial loan portfolio and proposes enhancements to the Bank's current concentration management policy, procedures and reporting. The analysis is consistent with relevant regulatory guidance.

Naturally, each analysis is customized to the client's portfolio. Nevertheless, most often the analysis includes the following elements: establishment of limits to manage concentration levels; on-going reporting to monitor concentration levels and the risks of individual areas of concentration; remediation requirements when limits are approached or exceeded; governance requirements for the approval, review and monitoring of concentrations, including outlining roles and responsibilities of the Board and senior management; policy which documents the above requirements; and analysis supporting the above elements.



Concentration Analysis is performed on a standalone basis or combined with CEIS' Loan Review and/or Stress Testing activities. CEIS tests the adequacy of loan loss reserves and separately **Validates ALLL Methodology** for conformance to regulatory guidelines, reasonableness in basis of the reserve allocations, adequate documentation of ALLL methodology, and appropriate statement in the bank's loan policy.

The validation addresses the framework and process for the establishment of the ALLL to incorporate relevant regulatory requirements, including ASC 310-10 (f/k/a FAS 114) and ASC 450-10 (f/k/a FAS 5). And considers the bank's documentation of portfolio characteristics, existing and prior performance of the portfolio, portfolio concentrations, migration and historical losses.

CEIS analyzes and tests the methodology underlying the allocations that are applied in the client's periodic assessment of loan loss reserves. CEIS analyzes the portfolio experience of the last three to ten years including the migration of loan grades, loss experience, reliability of loan grading system, changes in portfolio mix, trends in portfolio risk in view of concentrations such as large loan exposures, loan types, collateral types, industry and loan grades; delinquency and nonaccrual trends, off balance sheet commitments, the loss experience of its "peers", and other factors relevant to the client portfolio profile.

The **Acquisition Due Diligence Review** request is given a high priority in the CEIS schedule and a team is assembled for a quick turnaround time in the due diligence assignment. The scope of the review is established with CEIS' client and the review is structured so that at the end of the on-site review, a preliminary oral report is made and a written report is delivered to CEIS' client within days of completing the on-site review. The review will assess the sufficiency and reliability of the credit risk rating system, loan approval and monitoring, effectiveness of credit and loan administration, and adequacy of the loan loss reserve. The report will detail the findings of the review including a summary of observations and conclusions supported by a written report on each loan reviewed.

CEIS is retained for **Process Reviews**. CEIS evaluates processes within the Bank's credit risk management framework, and provides an overall assessment of those credit-related processes. Clients have sought this assistance when preparing for a regulatory examination or in response to an examination to ensure that internal processes meet regulatory requirements and incorporate industry "best practices".

Examples of process reviews include: (a) forensic reviews to identify underlying causes associated with specific loan losses; (b) assessment of an internal loan review function, including evaluations of the function's independence, coverage, effectiveness, and staffing (quality and quantity); (c) validation of the risk rating system; (d) review of policies / processes associated with specific types of lending (asset based, construction, etc.); (e) review progress in addressing regulatory Matters Requiring Attention; (f) review policies and processes associated with identification of Troubled Debt Restructures (TDRs); (g) review overall credit / credit administration process.



CEIS Management



Mr. Joseph J. Hill is founder, Chairman, **President and Chief Executive Officer** of CEIS Review Inc. The firm was formed for the purpose of providing professional consulting services to bankers by bankers.

Mr. Hill has over 35 years of commercial banking and financial management experience resulting from his prior association with money market and regional banks as well as his business investment and consulting activities. Management positions were held by Mr. Hill at the Bank of Virginia, Bankers Trust Company, Barnett Banks of Florida, Inc., Barnett Bank of Jacksonville, Barnett Bank of Broward County, Franklin National Bank, and Irving Trust Company.

He has reorganized and managed commercial and real estate lending divisions as well as loan and credit administration functions. Mr. Hill has written and credit administration functions.

Mr. Hill has written and administered commercial and real estate policies, chaired loan committees, and redefined and managed commercial lending training programs. His direct lending activities as a banker included all types of unsecured/secured and short/long term accommodations. The purposes involved leveraged buy-outs, trade financing, debt restructuring, working capital, project financing, plant expansion, real estate development and other similar needs.

In the business community, Mr. Hill previously served as Director of Solitron Devices, Inc. (ASE, High Technology Company); Advisory Director of National Energy Capital Corporation (OTC, Energy Project Finance); interim President of Domestic Oil Corporation (Oil Production); interim Vice President-Finance of Sussex Valley Development Corporation (Real Estate Development); interim President of AMCAL Chemical Company, Inc. (Chemical Manufacturer); director of Octagon, Inc. (NASDAQ, High Technology Company); and Member of American Arbitration Association's Panel of Arbitrators.



Ms. Elaine M. Cottrell is **Managing Principal and Chief Operating Officer** of CEIS Review Inc. and President of CEIS Review Fla LLC. She has over 30 years' experience in the banking community from her associations with community and regional banks as well as her consulting activities. At CEIS, she shares executive responsibility in the areas of administration, quality control, engagement scheduling and preparation, client relationships, and business development.

Previously, she served as Senior Vice President of Executive National Bank in Miami where she was Senior Loan Officer. Additional positions in South Florida were previously held with Flagship Bank, Jefferson National Bank, Metro Bank, and Enterprise Bank.

Ms. Cottrell has established credit departments for newly formed banks and reorganized credit functions at established organizations. She has successfully trained both lenders and staff in credit and lending functions. She has written and administered loan portfolios and managed credit, commercial loan and real estate loan activities as well as loan operations departments. Ms. Cottrell's executive responsibilities included serving as a voting member of loan committees.

She has had involvement with or served as a director of such community groups as the South Miami Hospital Associates, Girls' Club of Miami, Greater South Dade Miami Chamber of Commerce, Kendall Business and Professional Association, University of Miami Association, and the Coral Gables Women's Club. Her language capabilities include French and Spanish.



Mr. Reuter is **Executive Managing Director and Editor** with CEIS and has over 35 years of commercial and investment banking experience. He is responsible for editing and analyzing the findings of the field reviewer teams and preparing the overall portfolio reports to the clients.

His background is comprised of senior level positions in loan underwriting, credit, execution, risk management, portfolio monitoring, workouts, agency services, regulatory compliance, internal control processes, policy enhancements and origination. He has developed and managed multi-billion dollar portfolios in leveraged, C&I, project, asset based, structured, and trade finance, including secured/unsecured accommodations to large cap and middle market firms, covering over 25 industries.

Prior to joining CEIS, Mr. Reuter was associated with UBS Investment Bank, most recently as Managing Director, America's Head of Loan Portfolio Management, National Bank of Canada and Algemene Bank Nederland/LaSalle National Bank. His executive responsibilities included serving as Chair and/or voting member of loan approval, new business, loan review and problem loan committees. He holds a BA in Finance as well as an MBA, both from DePaul University in Chicago.



Mr. Justin J. Hill is **Senior Managing Director of Marketing and Operations** at CEIS Review. He enjoyed 10 years banking experience prior to joining CEIS in 1998. His responsibilities involve the development, implementation, and tracking of CEIS' marketing and sales efforts as well as being the lead project manager on CEIS' internal software development initiatives. Specific activities include the management of CEIS' online presence, coordinating involvement in industry events, product presentations to clients and prospects, handling contracts with new and existing clients, maintaining client relationships and evaluating IT solutions then overseeing those projects from inception to completion.

Justin also manages the staff that prepares the advance material for the on-site reviews and provides support to the segment review managers, editors and field reviewers. Previously, he was associated with Washington Mutual Bank, Independence Community Bank, and Sovereign Bank.

Mr. Hill obtained a Bachelor of Arts Degree from Florida State University as well as completed a credit analyst training from New York University. Justin has volunteered for Food for the Poor, Habitat for Humanity, and the Red Cross during Hurricane Sandy Relief.



Mr. Matthew S. R. Tuck is **Managing Director and Senior Editor** with CEIS and is responsible for editing and analyzing the findings of the field reviewer teams. This includes the reaffirmation of the findings in the transactional reviews as well as the generation of CEIS' overall portfolio quality conclusions and observations that are documented and reported to the clients. Matt has approximately 25 years' experience from his prior associations in the banking community as well as with CEIS. His responsibilities prior to CEIS included those associated with both credit and line functions with extensive experience in the areas typically called financial institutions, enterprise risk management, corporate banking, and structured finance. Previously, he was associated with Agricultural Bank of China (NYC), HSBC Securities (NYC), CIT Group (NYC), Lloyds Banking Group (NYC) and Barclays Bank (NYC & London).

Mr. Gary Dycus is an **Executive Consultant and Senior Response Editor** and is responsible for editing, analyzing and reporting the findings from the field reviews on bank portfolios in the USA and CEIS' own analysis of the client's loan quality trends. Mr. Dycus is a credit risk professional with over 35 years domestic and international experience at leading banking and insurance organizations. Particular experience is in commercial and real estate finance, mortgage banking, financial institutions, asset-backed securities, real estate workout, credit audit, credit review, credit approvals, asset-backed security workout. He was formerly associated with Development Alternatives, Inc., Enterplan Limited (U.K.), Coffey International Development, Price Waterhouse Coopers (Laos) Ltd., Madison Consulting Group, MBIA Insurance Corporation, Capital Markets Assurance Corporation (CapMAC), and Chase Manhattan Bank.

Segment Review Managers



Mr. John P. Macukas is **Managing Director – Structured Finance Review** with CEIS and has over 30 years banking experience from his association with commercial banks and his consulting activities. John is responsible for managing all specialty reviews of a structured finance (leveraged lending), corporate finance, and asset based nature. Mr. Macukas also is responsible for tracking announcements from Bank Regulators that might impact CEIS' Structured Finance (leveraged lending) review engagements.

He was associated with banks in New York and Connecticut and served in the capacity of Chief Credit Officer and manager of various credit and audit responsibilities. The banks included Bank Austria Creditanstalt, The Bank of Tokyo Trust Co., and The Bank of New York. His responsibilities included portfolios consisting of loans and equity investments to large and mid-sized corporations across a diversified range of industries. He established credit risk functions, corporate finance underwriting due diligence function, credit policy compliance function.



Mr. Morera is **Managing Director - International Review** with CEIS and has more than 30 years of experience from his association with domestic banks and international banks, as well as from his consulting activities. Mr. Morera's responsibilities at CEIS include assessing portfolio credit quality. Previously his responsibilities included client acquisition and relationship management, corporate finance and syndications, trade finance, credit administration, loan review, and credit analysis. He has been member of ALCO, credit and risk management committees. Most recently Mr. Morera was SVP and General Manager of BICSA's Miami Agency. Previously he held various functions at Bank of America and Union Bank of California, where he advanced to senior level positions. Santiago graduated from Utah State University with a

BS in finance that was followed with an MBA from Golden Gate University.

Mr. Paul Gottwald is **Director – Real Estate Review** with CEIS and has over 30 years' experience in the commercial and mortgage banking industries as well as from his consulting activities. He has extensive experience in underwriting real estate transactions as well as in administering / managing significant loan portfolios. He has held positions in the commercial banking industry as Senior Vice President and in real estate industry as Executive Vice President – Chief Financial Officer, and Investment Manager. He was associated with Deutsche Bank as consultant / CMBS underwriter and franchise loan underwriter. Previously, he was with Paine Webber, Skopbank Asset Management and separately with Skopbank New York Branch, Rossman-Danner Company in Florida, The Balcor Company in Illinois, and Chemical Bank in New York.



Mr. Dean Giglio is a **Managing Director** with CEIS Review who is responsible for Loan Portfolio Stress Testing and related engagements for CEIS' client base.

Mr. Giglio is a Senior Level Credit Risk professional with over 25 years of credit risk management experience ranging with involvement in areas such as middle market portfolio management, senior level credit decisioning, structuring and managing portfolio data reporting, credit risk management – namely, risk rating determination, regulatory classifications, ALLL Management, and special assets credit structuring, and developing credit decision modeling solutions. He has held titles such as Special Assets Team Leader, Senior Credit Risk Leader, Senior Portfolio Officer of Consumer and Diversified Industries, and Risk Data Leader. Prior associations have been with National Westminster Bank USA, ABN Amro Bank NV – NY, and GE Capital, CT.

Mr. Giglio obtained his Bachelor of Science in Accounting from St. John's University. In addition, Dean has completed a formal credit training program, Advanced Risk Analysis certification, Advanced Project Management training, and is a certified Six Sigma Green Belt with a focus on Basel, KYC/AML Management.



Mr. Vest is **Managing Director – Stress Testing**. He manages and supervises the on-going data assembly requirements, analysis, and report generation that provides the clients' stress analysis.

He has over 30 years' credit risk management experience ranging from credit portfolio modeling to corporate finance lending, loan review, credit policy/administration, loan workout, and bank regulation. He is a versatile subject matter credit expert blending technical proficiency and business savvy in creating objective and timely outputs. Experienced in evaluating credit risk at both granular and portfolio levels and evaluating integrity of credit risk processes. He was formerly associated with Mizuho Bank, Ltd, Bank of New York, Federal Reserve Bank of New York, Unibank a/s (n/k/a Nordea Bank Denmark A/S), and Manufacturers

Hanover trust Company. Most recently he was Senior Vice President at Mizuho in the Risk Management Division engaged as senior risk manager in credit risk modeling activities in the Americas and US credit risk reporting.



Field Review Consultants

Richard J. Beard

Mr. Richard Beard is a Senior Consultant with CEIS and has over 35 years' experience in banking. He has held titles in the commercial banking industry as Senior Commercial Lending Officer, Senior Credit Officer, Commercial Loan Officer, and Credit Department Manager. Mr. Beard was formerly associated with Security Trust Company, Chemical Bank, and Rabobank International (Utrecht, The Netherlands). His lending and management experience includes international as well as domestic portfolios. Mr. Beard earned his Bachelor of Science degree from SUNY Genesco, then went on to take graduate courses at the University of London.

Bonnie Bernstein

Ms. Bernstein is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the bank industry. Ms. Bernstein is an experienced in underwriting commercial loans, evaluating proposed loans for credit risk, perform due diligence including industry analysis, market analysis, and property analysis. During her career, Mrs. Bernstein has held positions such as VP, Senior Underwriter, Develop and manage Real estate Portfolio, and Vice President Relationship Manger. Ms. Bernstein's prior associations are with Peapack Gladstone Bank, Entrepreneur, Fleet Bank, and National Westminster Bank. Ms. Bernstein obtained her bachelor's degree in Marketing from Hofstra University.

Harold F. Birk

Mr. Birk brings over 25 years of credit risk management experience. Mr. Birk's prior associations were with Bank of New England, CIBC (New York), and Natixis. His diverse experience includes developing and managing structured credit portfolios, building multi-billion dollar loan books, origination, negotiating and managing down workout portfolios, determining loan-loss provisions, and implementing and leading growth plans. Mr. Birk holds a Bachelor's degree from Boston College and an MBA from Northeastern.

Robert J. Brandow

Mr. Brandow is a Senior Consultant and Field Reviewer with CEIS assessing the quality of loan portfolios. He has over 30 years' experience as a banker, and consultant. His experience included managing asset based lending relationships, mortgage financings and derivatives, structured finance, retail portfolios, criticized portfolios, and general commercial & industrial accommodation. He was formerly associated with Sun National (NJ), Sovereign Bank (NJ), GMAC Commercial Finance (NYC) Wells Fargo Retail Finance (Boston), Fleet Bank (Boston) and Sumitomo Bank (NYC).

Edward F. Denneen

Mr. Denneen is a Senior Reviewer with CEIS with assignments on Consumer and Residential segments as well as on general commercial portfolios. He has over 30 years banking experience from is prior association with money market and regional banks as well as from his business and consulting activities. He has held positions at Chemical Bank and at Republic National Bank of New York.



At Chemical he managed credit risk review departments and teams concentrating on commercial and consumer portfolios. While at Republic, he was team leader for on-site reviews including: middle market, private banking, corporate banking, commercial real estate, capital markets, consumer credit, and residential mortgage. Mr. Denneen received his BS from Hofstra University, and completed the Chemical Bank credit and other related training programs. Training included the Fair Isaac's Systematic Approval (FICO-Scorecard) and the ABA – BankCard Management School program.

Timothy Hancock

Mr. Hancock is a Senior Reviewer with over 35 years' experience in banking. Tim is a banking professional with knowledge in all aspects of credit quality, credit approval and loan risk rating assessment. He has extensive experience in managing aspects of Credit Quality, Loan Restructuring, Special Asset Procedures, Underwriting guidelines, and SBA Lending. Mr. Hancock has held positions in the commercial banking industry as SVP – Chief Risk Officer, Senior Credit Officer, Senior Lending Officer, Contractor/Consultant to the FDIC, and Member of the Special Assets Loan Committee. He was previously associated with Florida Bank, Progress Bank of Florida, Superior Bank, SunTrust Bank, Southern Commerce Bank, SouthTrust Bank, AmSouth Bank, Southeast Bank, and Sun Bank. Mr. Hancock obtained his Bachelor of Science degree in Business Administration from the University of Florida. He has experience in developing Management Credit Training Programs, and is Board Member and Treasurer of Alpha Epsilon Chapter of Pi Kappa Phi, Inc., Board Member at the Florida International Museum, and Committee Member of the Advisory Board at Palladium Theatre.

Sally C. Harwood

Ms. Sally Harwood is a Senior Review Consultant providing loan review services primarily on the Consumer and Residential Mortgage segments of clients' portfolios. Ms. Harwood has over 30 years of experience from her prior associations with money market and investment banks.

She has developed analytical tools for and conducted due diligence review of consumer and corporate assets, including automobiles, credit cards, business loans in the US, Mexico and Canada. Her responsibilities included: risk management reviews addressing default and operational reviews to better assess a client's true underwriting and collection abilities; credit score creation to standardize risk analysis across automobile clients; "soup to nuts" credit reviews for the FDIC, RTC, and private investors, including bidding, staffing, and project management; and structured client mortgage reviews.

Prior associations include Financial Security Assurance, Hanover Capital Partners, Inc., Citicorp Investment Bank, The Boston Company, and Chemical Bank. Ms. Harwood has held positions such as Director and Vice President at such institutions. Ms. Harwood holds a Bachelor degree in Business Administration from The College of William and Mary and further went on to obtain a Master of Business Administration from The Colgate Darden Graduate School.



John Hurlock

Mr. John Hurlock is an experienced consultant with over 35 years of banking and consulting experience. The first 15 years of John's career were spent working at community banks in various positions, including lending, financial management, operations, treasury services and regional management.

For the past 20 years John has been consulting financial institutions in various areas of risk and risk management. This consulting has involved developing risk management programs and the implementation of key risk components, like modeling and leveraging data in risk based decision making. Understanding the purpose of models and how they are built has given John keen insight into the model validation process.

John received his MBA and undergraduate degree at the University of Wisconsin. He is an Adjunct Professor at Webster University's MBA program, a trainer for EuroMoney Learning Solutions, and an active member of Global Association of Risk Management (GARP), Professional Risk Managers International Association (PRMIA) and the Risk Management Association (RMA).

John Keller

Mr. Keller has over 20 years' experience in the banking industry. Mr. Keller is an experienced in senior loan underwriting, structuring, and syndications. During his career Mr. Keller has held positions such as Senior Banker–Middle Market Commercial Banking, Senior Portfolio Manager–Middle Market & Large Credit Products Origination, Senior Relationship Manager–Middle Market Commercial Banking, Vice President–Strategic Marketing/ Business Development, Assistant Vice President–Leveraged Finance Structuring & Syndications, Associate–Corporate Finance and Origination, Consultant–Portfolio Analysis & Financial Reporting, and Associate–Debt Capital Markets Origination. Mr. Keller's prior associations are with Key Bank, HSBC Bank, GE Capital, Dresdner Kleinwort Wasserstein, HBP Partners, and BNP Paribas. Mr. Keller obtained his Bachelor's degree in Accounting from Ithaca College, and his MBA in Finance and Information Systems from New York University's Leonard N. Stern School of Business.

Peter Keller

Mr. Keller is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the banking industry. Mr. Keller is an experienced commercial lender, and private banking executive. Mr. Leprohon has held positions such as Senior Vice President, Managing Director, Founder, Director and President, Credit Officer, Chief of Staff to the Chief Financial Officer, Senior Credit Officer, and Commercial Loan Officer. Mr. Keller's prior associations are with First National Bank, Citicorp Industrial Credit, Citibank, Citibank Private, USA Bank, Bank of New York Canaan, First Niagara Bank, and Key Private Bank.

Mr. Keller obtained his Bachelors' degree in History from Lake Forest College, and MBA in Finance from Georgia State University.

Paul A. Leprohon

Mr. Leprohon is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the banking industry. Mr. Leprohon has experience in managing construction loans, term loans, underwriting, and lines of credit. Mr. Leprohon has held positions such as Vice President, and Senior Vice President.



Mr. Leprohon's prior associations are with Bank United, Amalgamated Bank, RBS Citizens Bank, North Fork Bank, KTR Newmark Real Estate Services, Inc, National Bank of Canada, Chase Manhattan Bank, European American Bank, and East River Savings Bank.

Mr. Leprohon obtained his Bachelors' degree in Finance from Franklin Pierce College.

Claudia J. Machaver

Ms. Machaver has over 25 years' experience as a banker and consultant. She is an Executive Consultant and Reviewer at CEIS having been formerly associated with JPMorgan Chase since 1984. Her portfolio responsibilities included general and specialized portfolio segments including C&I, CRE, ABL, leasing, leveraged finance, and others. Her positions at JPMorgan included Managing Director (MD), Mezzanine Capital; MD and Group Head, Commercial Bank Asset Securitization; MD and Group Head Financial Sponsor Group; Chief Operating Officer, Commercial Banking; and Team Leader in middle market lending. She is currently also a Senior Instructor, C6Financial Services; and Instructor at Baruch College. She has a Masters in International Affairs from Columbia University and a BA Political Science from University of California, Berkeley.

Paul Mangine

Mr. Mangine has over 35 years' experience in the banking industry. Mr. Mangine has accomplished loan workout and credit professional with extensive experience in banking and financial risk management, credit audit and loan review underwriting, real estate and commercial loan recovery and workout and restructuring, litigation, foreclosures, bankruptcy, and liquidations. Mr. Mangine has held positions such as Vice President- Underwriter, Vice President- Special Credits Group and Commercial Loan Recovery, Vice President- Credit Department Manager, Senior Vice President- Investment Banking, Vice President- Risk Management Review, and Senior Officer- Internal Auditing. Mr. Mangine's prior associations are with JP Morgan Chase Bank, Manufacturers Hanover Trust Company, RH Damon & Company, and Manufacturers Hanover Trust Company. Mr. Mangine obtained his Bachelors' degree in Accounting from Marquette University, and his MBA in Finance from St. John's University.

Robert W. Mathews

Mr. Matthews is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the banking industry. Expertise is in commercial credit risk management, commercial lending, commercial real estate, construction and asset based lending, borrower-specific underwriting approvals, financial statement analysis, managing work out, criticized and classified special assets, credit process and risk ratings, and risk management practices.

His prior associations included: (a) Loan Portfolio Manager and Special Asset Manager, for Commercial Industrial Finance Corporation (CIFC), an asset manager of middle market and large broadly syndicated private equity sponsored leveraged loans. (b) Managing Director, Financial Advisor with LTC Consulting P.C. Stamford, CT advisory services in Chapter 11 cases requiring a combination of expertise in Forensic Accounting, Corporate Finance, Restructuring, and Recovery. (c) Global Syndicated Finance, Credit and Lending, Investment Banking Group, Chase Manhattan Bank, NYC, (d) Director, Real Estate, Healthcare and Project Finance Loan Syndications Barclays De Zoete Wedd, NYC; (e) Vice President, Chase Manhattan Bank, New York, London, and Tokyo.



John J. McKenna

Mr. McKenna is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the banking industry. Mr. McKenna is a credit oriented professional with a successful track record in the credit-intense asset based marketplace. His experience as senior level executive managing cash flow secured transactions, asset based structures, project finance initiatives, factoring, and general middle market lending make him a valuable member of the CEIS team. His prior associations included Citigroup, Citicorp, Citibank, and CIT Group.

Sergio Monge

Mr. Monge is an Executive Consultant and Field Reviewer with CEIS and has over 25 years' experience in the bank industry. Mr. Monge is an experienced in leading commercial due diligence and credit analysis, loan risk underwriting and structuring, and credit portfolio and client management efforts supporting corporate and structured/ asset-based loans, working capital/ trade finance activities in the energy and natural resources, industrial manufacturing, and logistics.

During his career, Mr. Monge has held positions such as Director, Senior Structurer- Structured Commodity Finance, Director- Commodities Credit Risk, Senior Credit Risk/ Relationship Manager, Credit Risk Manager, and Credit Officer. Mr. Monge's prior associations are with Bank of America Merrill Lynch, Noble Americas Corp, Bayerische Landesbank, and Mizuho Corporate Bank. Mr. Monge obtained his bachelor's degree in Chemical Engineering from Polytechnic University.

Dean T. Morgan

Mr. Morgan is a Regional Executive with CEIS who has over 25 years of senior and executive level commercial banking experience who resides in Nashville, TN.

Dean's career has included responsibilities as "Head" of a corporate banking department for a nationally recognized regional bank, establishing a comprehensive risk management framework and then managing the implementation of the program for a growth oriented community bank, advising management and directors on recapitalization or wind-down options for an institution, identifying and evaluating acquisition targets for an international finance company, and presiding over two community banks where he was involved in most facets of everyday operations.

Some of the title designations which Dean has held have been SLO, Director of Credit, SVP - Corporate Banking, VP - Underwriting and Risk Management, and President & CEO. Mr. Morgan received his B.S. in Petroleum Engineering from Marietta College - OH, and has an MBA in Finance from University of New Haven, CT.

Mary Ellen Nixon-Moore

Ms. Nixon-Moore is a Senior Reviewer with CEIS providing loan review and senior editing services for domestic portfolios. She has over 32 years of experience in the commercial banking industry. During her banking career she has held the titles of Vice President of Underwriting, Vice President Senior New Business Development, and Vice President of the Factoring Division. She was formerly associated with Barclays American Commercial NC, Commercial Credit Financial Services, Marine Midland Bank, LaSalle Business Credit, Banco Popular, and Platinum Funding Group.

Ms. Nixon-Moore obtained a Bachelor's degree from North Carolina State University.



Victor Pene

Mr. Pene has over 20 years' experience in the banking industry. Mr. Pene is an experienced and effective credit practices manager with extensive expertise in risk governance and the assurance reviews of banks credit operation. During his career, Mr. Pene has held positions such as Director, Credit Examination of the Americas, Bank Examiner, Loans Administrator, Account Balancer, and Materials Manager. Mr. Pene's prior associations are with MUFG Union Bank and New York State Banking Department. Mr. Pene obtained his Bachelors' degree in Industrial Management Engineering, with a Minor in Chemical Engineering from De La Salle University, and his MBA in Corporate Finance from Fordham University.

William T. Rooney

Mr. Rooney is an Executive Consultant and Field Reviewer with CEIS. He has over 30 years' experience as a consultant as well as from prior association with financial and banking concerns. He provides loan review services for specialized and general commercial loan portfolios. His prior associations included Nomura Securities as Chief Credit Officer and Managing Director regarding primarily fixed income and equity products, and customized structured finance transactions. Prior associations included Lehman Brothers as Corporate Credit Manager for global sales and trading operations, and KPMG as Senior Audit Manager – financial institutions.

Gerald Rosa

Mr. Rosa is a Senior Consultant with CEIS who has over 40 years' experience in the commercial banking and asset based finance industry. During his banking career, he has held titles of Senior Vice President, Senior Credit Officer, Corporate Manager of Asset Based Lending and Deputy Credit Manager.

Prior to joining CEIS, Mr. Rosa was affiliated with Sovereign/Santander Bank as a Senior Credit Officer, and was formerly associated with CIT Group Business Finance, Barclays American Business Credit and Manufacturers Hanover Trust Company. Mr. Rosa obtained his Bachelor of Science degree from Thomas Edison State University.

Jerome Rosen

Mr. Jerome Rosen is a Senior Reviewer with CEIS and has over 35 years' experience in banking. His expertise includes accounting, finance, and credit. He has held titles in the commercial banking industry as VP – Credit, VP – Capital Markets, Market Manager of Commercial Equipment Finance Group, Leasing Consultant, and EVP – Accounting & Finance. Mr. Rosen also has experience as an Accountant as well as being a Comptroller. Mr. Rosen was formerly associated with Wells Fargo Equipment Finance, Charter Financial, Inc., Sovereign Bank, and Somerset Capital Group. Mr. Rosen acquired his Bachelor of Science degree in Accounting from Fairleigh Dickinson University, then went on to earn an MBA at Seton Hall University. He also holds a Master of Science degree in Taxation from Pace University.

Douglas N. Ruby

Mr. Ruby has over 30 years' experience in commercial lending. He has extensive experience in portfolio management, due diligence, monitoring of large loan portfolios, loss mitigation and best practice underwriting standards including real estate and construction lending. During his career, Mr. Ruby has held positions of Senior Vice President and Team Leader, Head of Real Estate Capital Markets, Director of Special Accounts, Vice President, and Senior Branch Manager. Prior to joining CEIS, Mr. Ruby was affiliated with Bank of Nova Scotia where he spent most of his career in positions of increasing responsibility and most recently with Sumitomo Mitsui.

Frank J. Sisinni

Mr. Sisinni is an Executive Consultant and Field Reviewer with CEIS having over 30 years' experience as a consultant and banker. He delivers loan review services to domestic firms regarding specialized and general commercial loan portfolios. His prior responsibilities included evaluation, monitoring and exposure management of investment grade and non-investment grade portfolio clients as well as export and leveraged finance portfolio segments.

His prior association as primarily with Barclays Capital (NY), Barclays Bank PLC (San Francisco and Chicago), and Barclays Bank International Ltd (NY). Other prior associations included the Foreign Credit Insurance Association, and Manufacturers Hanover Trust Company. Graduated from Georgetown University (School of Foreign Service), and NYU Graduate School of Business.

Christopher G. Webbe

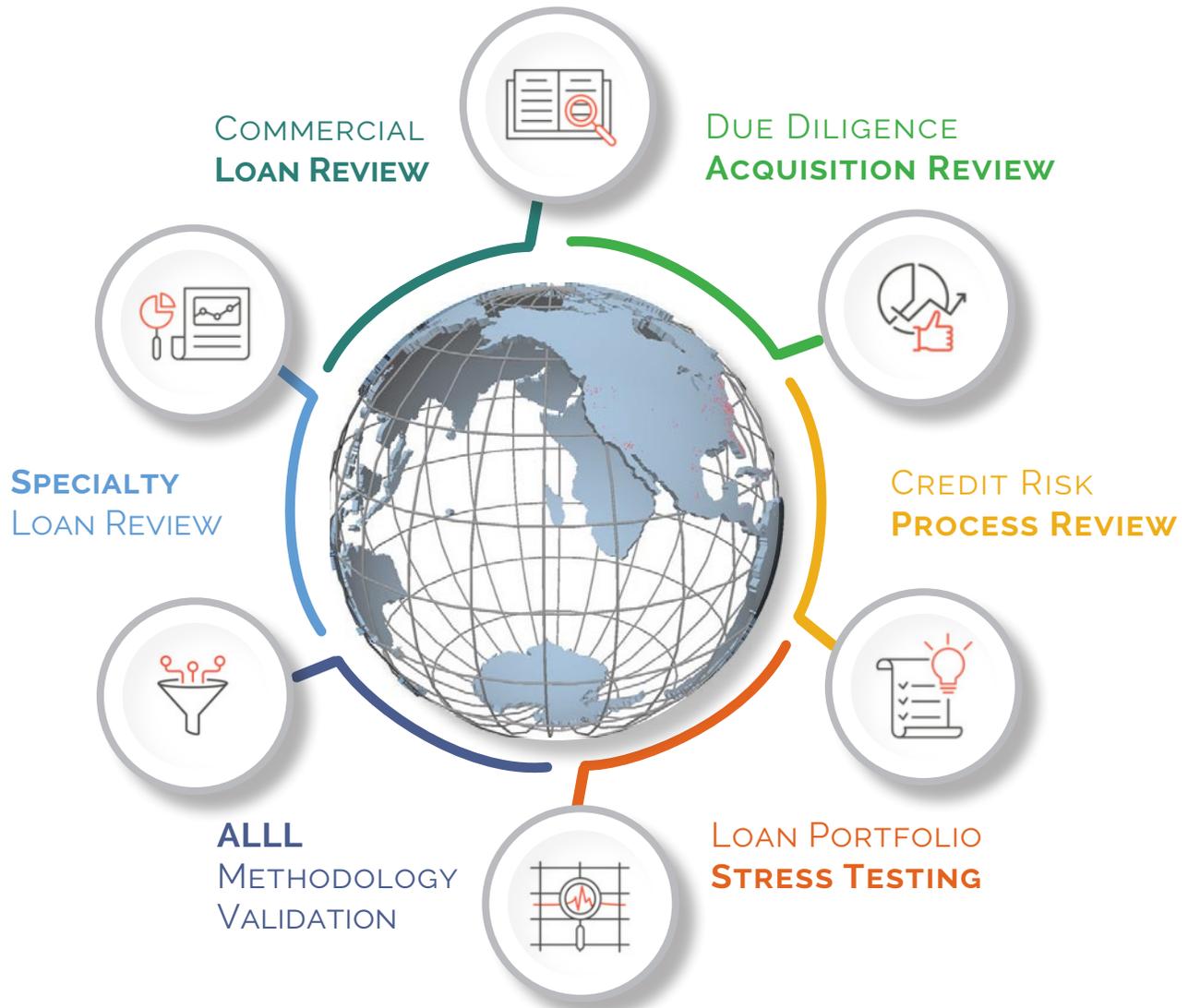
Mr. Webbe is an Executive Consultant and Field Reviewer with CEIS and had over 30 years' experience as a commercial banker and consultant. He provides loan review services for domestic and international portfolio segments. Mr. Webbe was formerly associated with Banco Rio de la Plata, New York Agency; Daiwa Bank Limited, New York; and Lloyds Bank Limited, New York Office and London Office.

His career included responsibilities as Senior Credit Officer; manager and agent for Agency; Chief Inspector, and manager of lending functions. Mr. Webbe's lending and management experience include international as well as domestic portfolios. He graduated from The Leys School, Cambridge, and Cambridge University (MA Honors). He is fluent in Spanish.

Cynthia Werneth, CFA

Ms. Werneth is a Senior Reviewed and has over 25 years' experience from her association with CEIS and her time with prior organizations. She has extensive rating agency and international corporate lending experience across economic and industry cycles. Prior associations included Standard & Poor's (NYC), Bank Austria (Unicredit) (NYC and Vienna, Austria), Commerzbank (NYC and Paris, France), and Hessische Landesbank (Helaba) (NYC and Frankfurt, Germany). Ms. Werneth is fluent in German and proficient in French.





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