

SIMON M. JAQUISS MAE

(Vetted entry) – Member of Academy of Experts

CURRICULUM VITAE

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EXECUTIVE SUMMARY

My name is Simon M. Jaquiss, and from September 1984 until March 2011 I worked for a series of wholesale and investment banks having graduated from the University of Leicester in 1984 with an honour's degree in Economics with Economic History.

During 2011 and 2012 I worked for PwC as an advisor in its Risk Advisory department undertaking assignments with banks covering Basel IV, ICAAP, and MiFID II. At the same time, I began working on a self-employed basis helping complainants bring their issues to banks relating to 'mis-sold' derivatives, structured loans, commercial loans and residential mortgages.

Since 2012 I have built a business working as a banking consultant and expert witness, acting in the areas described below. Among other topics, I am considered an expert in UK Regulatory matters, as well as Investment Scheme fraud and mis-selling.  
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SELF-EMPLOYED CAREER HISTORY

TRAINER AND LECTURER 2006 TO 2023

Within this experience, from 2006 onwards, I have provided training both for my employers and by working as an external trainer and lecturer.

I have provided training on topics such as uses of financial instruments and derivatives, and ALM/Treasury Management to many of the world's global banks, to regulatory bodies (for example the European Banking Authority) to supranational banks (for example, European Bank for Reconstruction and Development) and to wholesale banks (for example, Barclays, Deutsche Bank, Morgan Stanley, HSBC).

For the past 2 years I have provided training on ACI exam categories. I have also trained on Asset and Liability Management, Liquidity and Basel III, on Market Risk and Global Banking Risk.

EXPERT WITNESS

Since 2011 and including current dates, I have acted as an expert in a number of cases regarding disputes on contractual terms between claimants and banks. Work includes analysis of regulatory regimes and frameworks, valuation of derivatives transactions and their application, as well as working on cases related to money laundering, crypto currencies, peer-to-peer lending. Recent assignments have been in the following areas of financial services:

- Financial derivatives and structured investment products
- Mis-selling of financial products, and structured lending, including fixed loans with embedded derivatives
- Bank hedging activity, treasury management, foreign exchange
- Commercial lending matters, including pricing, structures, “fairness and appropriateness”
- Regulatory framework for banks and financial service providers
- Adherence to Codes of Conduct, and Regulatory Requirements
- Bank fraud issues
- Loan documentation
- Derivatives valuations
- Regulatory environment of bridging loans
- Regulatory environment relating to UK residential mortgages (The Mortgages and Home Finance: Conduct of Business Sourcebook (MCOB) and Principles for Business (PRIN)
- Insider trading and market manipulation and regulations thereon
- Expert in FSMA, including MCOB, PRIN and CONC (Consumer Credit Sourcebook), currently studying to become CeMAP
- Valuation of Structured Investments
- The Impact of Overage Clauses
- Mortgage Mis-selling
- Trading Fraud
- Crypto currency fraud and payments
- Money laundering and theft relating to financial fraud
- The Regulations under FSMA relating to Investment Schemes, Mortgages, Regulated Activities

***The following are some examples of work conducted and reports completed on some cases during the period 2012 to current date.***

JG vs CYBG. 2014. Single Report on application of structured derivatives and analysis of embedded break costs. Testifying Court Appearance on quantum of break costs.

SF vs British Bank, Leeds, 2016 – 2019 derivatives mis-sale (settled before trial). Single and Joint Reports on application of Conduct of Business Sourcebook regulatory requirements.

GG vs British Investment Fund Manager, 2017, structured investments (forensic valuation). Fund manager had liquidated positions without instructions from client.

RP vs British Bank, London, 2017, derivatives mis-sale (settled before trial, Joint Expert Report).

Wind Farm vs Irish Bank, Republic of Ireland 2018-2019, corporate loan terms. Single Expert Report on application of loan covenants and embedded derivatives (currently heading for court).

SP vs Malaysian airline, 2018, hedging terms, and fraudulent trading KL (expert witness).

Direct involvement with approximately 80 fixed rate and/or embedded option loans (caps, floors, digital strikes) cases, both directly and on behalf of a solicitor.

Retained as expert advisor in RGL vs Clydesdale Bank; currently at court trial. Group Action vs UK Bank on fixed rate loan contract and terms.

Italian food manufacturer vs American Bank, 2019, Washington, hedging terms (expert witness, then Single Report).

Polish derivatives trading platform provider (expert witness, then Single Report). From a regulatory point of view, is binary option trading (on internet platform) classed as gambling?

Australian binary options trading platform vs Australian individual, Canberra, 2018 (expert report and testifying at Court).

German individual vs German investment fund, Berlin, 2019, structured bonds investments (ongoing). Expert witness and later Single Report. Testimony at Court.

Care home vs British Wholesale Bank, Availability of Refinancing in 2011. Single Report and Joint Report. Attendance at CMC and Mediation meeting. 2016 -2019. Settled before trial.

Care home vs British Wholesale Bank. Retained 2016 to 2019. Expert advisor, Single Report, Joint Report. Attendance at CMC and Mediation meeting.

SME vs UK Bank on Loan Terms under Enterprise Finance Guarantees. Single Report 2018. Case still active.

Czech Banking Regulator vs Czech Bank on fraudulent trading practices. Expert advisor and expert report.

British Bank versus UK corporation on breach of option margin terms. Single Expert Report. Case still active.

Access to foreign assets for UK Court given foreign exchange restrictions (expert opinion) in the country of birth of the defendant. Defendant versus UK Crown. Case still active.

Defendant versus FCA. Expert report into insider trading cases. 2020. Case still active.

Polish individual versus UK Crown. Use of virtual currency trading as a mechanism for money laundering. Retained as expert for the defence. 2020. Case still active.

Singapore defendant versus Singapore Bank. Application of 'Married Bonds' (not matrimonial) and whether they constitute financial options. 2019. Expert advisor. Case still active.

Payments relating to cryptocurrency. Fraud. 2 cases going towards trial.

Expert Report on Bridging Loan Claim. Contentious topic is whether the Lender should have been Regulated given the nature of the bridging loan. Expert Report on behalf of Defendant and Joint Expert Report. Court date set for September 2023.

Advice given relating to UK Mortgages where there is an overage clause. 2022 Ongoing case still active. Court date set for April 2023.

Relevance of MCOBS and PRIN (both FCA Handbooks) relating to UK Residential Mortgages. Settled 2022.

Extradition hearing related to potential trading fraud in "front-running/market manipulation" settled 2022 in Korea/UK.

Issues relating to potential "mis-selling" of structured products and levels of commissions. Ongoing case still active.

Regulations relating to Investment Schemes (ongoing).

Retail/personal losses due to banking fraud (ongoing).

Acting for Crown Prosecution Service in a case of investment scheme fraud. Court Testimony provided.

Regulation of Bridging Loans (5 cases, some still on-going in UK)

Cryptocurrency fraud case; fraudulent proceeds versus pay-off in bonus shares calculation and testimony at court.

### **BANKING EXPERIENCE**

2009-2011 Ahli Bank, Qatar, Head of Treasury and Investments

2007-2008 Standard Chartered Bank, UAE, Head of Global Markets

2005-2007 EFG Eurobank, UK, Treasurer

2001-2003 Investec, UK, Head of European Derivatives

1998-2001 Rabobank, UK, Global Head of Emerging Markets

1990-1996 Citibank, UK, Vice President

1984 - 1990 CIBC, Manager

## **EMPLOYED CAREER HISTORY**

### **CIBC International 1984-1990**

Between the dates of September 1984 until September 1990, I worked with financial instruments called collectively 'money market products' which included Certificates of Deposits, Treasury Bills and Commercial Paper.

### **Nationwide Building Society - Deputy Treasurer 1990-1992**

From 1990 until 1992 whilst working still working within money market products I increasingly became involved with the hedging of these instruments, primarily by using foreign exchange swaps, and interest rate futures, both forms of derivatives.

### **Citibank International - Vice President 1992- 1995**

In September 1992 I joined an investment bank based in London where I traded money market instruments, until in 1994 I moved to Asia with the same bank in order to set up a trading and sales function. I developed a sales team and managed that team which sold money market products to clients within Asia. I returned to London in October 1995 and started to trade full time in interest rate derivatives (which included interest rate swaps).

### **BZW - Senior Manager 1996-1997**

### **Rabobank - Global Head of Emerging Markets 1997 - 2001**

During the period 1995 to 2000 I traded interest rate derivatives from mostly a proprietary perspective; that is taking trading positions with a view to making a profit on the bank's behalf, without those derivatives being for hedging purposes. During the years 2000 to 2002 as Global Head of Emerging Markets I then became responsible for running the Treasury Departments of Rabobank's branches in Turkey, Brazil, Hungary, and Poland, and the personnel (including sales staff) within these functions reported indirectly to me (approximately 40 in number). These treasury functions used derivatives both to trade, and to hedge their own balance sheet exposures and to sell to their clients.

### **Investec - European Head of Derivatives 2001 - 2004**

### **EFG Eurobank - Treasurer London and Luxembourg 2004 to 2007**

From 2002 until 2011, I held a variety of roles within banks; from 2002 to 2004 I was Head of European Derivatives for a bank in London that was dual listed on the London and Johannesburg stock markets. From 2004 until 2006 I was the Treasurer in London for a Greek bank and here I both traded derivatives and used them in my role of Treasurer to hedge the assets and liabilities of the bank in London and in Luxembourg. I was a member of the bank's asset and liabilities committee (ALCO).

### **Standard Chartered Bank - Head of Global Markets UAE, DIFC and Oman 2007-2008**

In 2007 I joined a bank in the United Arab Emirates, and here I had the role of 'Head of Global Markets, UAE, DIFC and Oman'. The Head of Asset and Liability

Management and Head of Sales reported to me. I was chair of the Bank's ALCO, and its Operation Risk Management process. As chair of ALCO I was responsible for the bank's balance sheet and liquidity management. Both the trading and the sales function reported to me within the geographies, a total of approximately 160 staff.

Ahli Bank, Qatar - Treasurer and Head of Investments 2009 - 2011

In 2009 I joined a bank in Qatar where I had the role of Head of Treasury and Investments. I chaired the ALCO and had responsibility for the hedging of the bank's assets and liabilities.

PWC, London - Senior Consultant Financial Risk Advisory 2011 - 2012

In 2011 and up until December 2012, I worked as a Senior Consultant for PwC in London, as part of their Risk Advisory practice. Here I provided consultancy services to their clients on issues such a liquidity management; funds transfer pricing, ALM and Treasury Management and regulatory reform, and contractual loan terms.