**Alfredo O. Taclap Jr., CPA, CIA**

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**SUMMARY OF QUALIFICATIONS**

* A highly motivated Certified Public Accountant and Certified Internal Auditor with vast experience in Product Control and Audit roles.
* Has extensive Product Control experience in Standard Chartered Bank (Singapore), Barclays Investment Bank (Singapore) and Deutsche Bank (Philippines) looking at various financial products.
* Has extensive Audit experience in Ernst and Young (Qatar) and PricewaterhouseCoopers (Philippines).
* Has strong knowledge in IAS/IFRS particularly in IFRS 9.
* Has knowledge in aircraft and shipping financing, Islamic financing, interest rates swaps trading (including futures trading, cross currency swaps, forward rate agreements and swaptions), structured loans (i.e. loans structured to manage funding cost thru special purpose vehicle), hedging (interest rate swaps between fixed and floating interest) and impairment calculation on loans portfolio.
* Has knowledge in convertible bonds business, its strategies (i.e convertible arbitrage) and risk management (i.e futures, options and credit default swaps as protection).
* Exposed to numerous local and international clients (during audit) who were engaged in various industries such as real estate, construction, oil and gas, manufacturing, and food and beverages allowing him to develop thorough knowledge in different accounting transactions of various industries.
* Commended by Ernst & Young for being loyal, responsible, and hardworking and for carrying out all duties assigned to him in a competent and professional manner.
* Has strong numeric, analytical and organizational skills making him well suited in examining and investigating various problems and issues.

# PROFESSIONAL EXPERIENCE

**PRODUCT CONTROL, IFRS 9 PROJECT – CORPORATE FINANCE AND**

**CORPORATE LENDING**

**STANDARD CHARTERED BANK, SINGAPORE**

**(NOVEMBER 2016 – PRESENT)**

* The role is primarily to assist with the implementation of the new accounting standards, IFRS 9 to be implemented by 1 January 2018.
* Performs SPPI testing to Corporate Finance and Corporate Lending loan facility population to ascertain whether they are to be recognized at amortized cost or fair value based on IFRS 9. Loans are currently recognized at amortized cost under IAS 39.
* Raise issues encountered in SPPI testing that could potentially cause SPPI failure (i.e. make-whole premiums, unusually high prepayment fees, non-recourse provisions in the agreements).
* Trains other PC team members, country finance and deal teams in IFRS 9.
* Helps define and drives the implementation of future state processes for all Corporate Finance and Corporate Lending products (both existing and new) to ensure alignment with internal policies, governance framework and operational controls.
* Engages with key stakeholders including front office /middle office/ operations/ technical accounting / risk for issues and clarifications relating to SPPI testing and IFRS 9 in general.
* Helps the team in making judgment on various issues that could affect the relevance and reliability of testing process.
* Supports functional specification documentation review.

**PRODUCT CONTROL, PROFIT AND LOSS**

**INTEREST RATES SWAPS - CORE FI RATES AUSTRALIA AND NON-CORE JAPAN AND AUSTRALIA**

**BARCLAYS INVESTMENT BANK, SINGAPORE**

**(AUGUST 2015 – OCTOBER 2016)**

* Prepared daily P&L report for core and non-core businesses. Performed daily substantiation of material P&L movers such as new deals/trades and market movements.
* Prepared P&L commentaries for material P&L during the day (i.e. due to market movements or new deals/trades).
* Ensured that trade activities such as novations, amendments, LCH compression, and termination of trades are substantiated (i.e. obtain details and confirmation from IB Middle Office for the transaction and as well as from the Front Office).
* Substantiated material P&L generated from futures trading and new swap deals (above +/- 100k GBP).
* Performed daily FOBO reconciliation of futures for current COB as reporting system (MOTIF) captures T-2 futures positions and closing prices (RNN statements) against the T-1 closing positions and prices in front office. Adjustments were posted daily to align the reporting system to the front office futures position (TOPL reports). It also ensured the completeness of futures positions in the daily P&L (as some trades are reflected in front office but not in back office due to incorrect bookings or late trades in US futures, thus creating breaks in P&L ).
* Performed daily cash balance report for core and non-core books (Australia and Tokyo desks).
* Performed daily cash exceptions checks (i.e. Rec48 cash in TCW vs MOTIF and Rec25 cash in TCW vs TOPL).
* Liaised with front office, middle office and other stakeholders on regular basis (i.e. clarification on trade details like LCH compressions and novations, FOBO breaks in futures, unexpected fees, incorrect valuations between Rushmore and TOPL, IT issues such as missing feeds etc).
* Prepared weekly and monthly commentaries explaining major P&L movers.
* Performed adhoc tasks such as process improvements (i.e. new cash reports, New P&L working files), preparation of process notes for the entire P&L process and participation in different projects (i.e. UAT testing for systems migration from older MOTIF to a newer version, Futures RAD Tool reconciliation to a new Rec44 reconciliation, etc.).
* Involved in the migration of non-core P&L to London and core P&L to Chennai.

**PRODUCT CONTROL, BALANCE SHEET**

**FOREIGN EXCHANGE TRADING**

**BARCLAYS INVESTMENT BANK, SINGAPORE**

**(APRIL 2015 – JULY 2015)**

* Prepared daily flash reports for daily P&L reporting and management monitoring.
* Monitored daily front office – back office breaks on all businesses under foreign exchange trading primarily for timely resolution and management monitoring purposes.
* Performed TDB (transaction database) and SAP mapping review on a regular basis to ensure completeness of cost centers thus ensuring accuracy of balance sheet and income statement balances.
* Performed book governance review on regular basis by performing front office and back office (i.e. books in chorus, banks book management system) reconciliation to ensure that all front office books were authorized.
* Performed month-end tasks such as:

1. SAP (financial reporting) vs GMIS (global management information system) reconciliation to make sure that balances in SAP agrees with balances signed-off by the desks.
2. Performed over and under summary report (list of manual adjustments in system) primarily for management monitoring purposes.
3. Prepared monthly front office – back office breaks report for management monitoring.
4. Helped prepared business non-core and core reporting package for management reporting.
5. Prepared dashboard reports to monitor trader sign-offs, P&L deliveries and flash vs formal breaks for management reporting.
6. Performed SAP vs ADB (adjustments database) reconciliation to ensure completeness of manual adjustments posted in SAP.

* Performed trading and banking book review on regular basis to ensure proper book classification and correct accounting treatment.
* Performed book governance review to identify dormant books and monitor status of these books (whether these books should be closed or not) on regular basis.
* Performed adhoc task such as answering queries from front office pertaining to flash details and other information, GBS account creation and improvements of working files (ex. simplification of daily flash reports) for efficiency purposes.

**PRODUCT CONTROL, BALANCE SHEET AND PROFIT AND LOSS**

**STRUCTURED TRADES EXPORT FINANCE**

**BARCLAYS INVESTMENT BANK, SINGAPORE**

**(DECEMBER 2013 – MARCH 2015)**

* Prepared daily P&L report and performs investigation for unusual balances and activities noted.
* Prepared daily front office – back office reconciliation.
* Prepared weekly and monthly commentaries for management reporting. Identified and substantiated significant movements in balance sheet and income statement.
* Performed month-end closing procedures from WD1 to WD10 such as:

1. SAP (financial reporting) vs GMIS (management reporting) reconciliation to ensure that SAP agrees with the balances signed-off by the desk.
2. Prepared working files for month-end journal entries such as (i) recognition of loans to balance sheet and P&L to income statement for loan sales that did not qualify for de-recognition (ii) fair value uplift from fair value hedge (iii) de-recognition of loans that did not qualify for asset recognition due to a special arrangement (i.e. defeasance) (iv) other adjustments related to other loan restructuring such as sale and repurchase of loans from a special purpose vehicle to obtain cheaper funding.
3. Performed balance sheet and income statement analysis (i.e. analytical review) to make sure that significant movements are properly explained and substantiated.
4. Performed account ownership confirmation for accounts owned by the business. Raise disputes for accounts incorrectly assigned to the business.
5. Prepared monthly business line balance sheet (reporting package) for managements reporting.

* Performed others tasks such as: (a) financial control journal enrichments (b) trade level enrichment for impairment calculation.
* Involved in different projects such as (i) migration of daily P&L reporting to fiat system, business back office system where P&L balances were generated (ii) the migration of business to Chennai, India.

## product control, BALANCE SHEET AND PROFIT AND LOSS

## GLOBAL IMPAIRMENT (PORTFOLIO MANAGEMENT)

**BARCLAYS INVESTMENT BANK, SINGAPORE**

**(FEBRUARY 2013 – NOVEMBER 2013)**

* Part of Portfolio Management team based in Singapore, which helped managed bank’s capital loans portfolio, its credit risk and balance sheet.
* Specifically worked with the Global Impairment team, which ensured that impairments were properly reported in financial statements in accordance with the International Accounting Standards.
* Performed unidentified impairment calculation for loans portfolio in accordance with the Bank’s impairment policy and International Accounting Standards. Prepared identified impairment report based on the data submitted by Credit Restructuring and Advisory Group.
* Performed substantiation and investigation on significant unidentified and identified impairment movements on a counterparty level, made sure that its credit factors, exposures and other data were correct.
* Liaised with different credit officers in EMEA, Asia and US on a regular basis to discuss impairment issues from their assigned counterparties.
* Performed daily P&L report as well as month-end closing tasks such as SAP (financial reporting) vs GMIS (management reporting) reconciliations, SAP adjustments and commentaries on weekly, monthly and quarterly basis.
* Involved in projects such as automation of unidentified impairment calculation procedures, which significantly improved efficiency.

## Product control, RISK AND PROFIT AND LOSS

## DEUTSCHE KNOWLEDGE SERVICES PTE LTD, BONIFACIO GLOBAL CITY, PHILIPPINES

## (OCTOBER 2011 – FEBRUARY 2013)

* Prepared daily P&L report for traders in London on a timely and accurate manner.
* Examined components of profit and loss to make sure that correct amounts are reported to front office. Utilized different sources such as Reuters and Bloomberg data for stocks and convertible bond prices, coupon rates, dividend rates, corporate actions and other important data.
* Performed daily front office – back office reconciliation.
* Examined the strategies used by the traders to determine whether these strategies are in accordance with the bank’s policy. Performed further investigation if unusual activities were noted.
* Checked material transactions flagged in MCC (market conformity checks).
* Obtained related market news that would have a material impact on the daily profit and loss.
* Performed ad hoc tasks as requested by different stakeholders as well as preparation of weekly and monthly commentaries.
* Helped the team developed an effective back-up system for vital processes as deemed necessary.

## ENGAGEMENT AUDITOR (SENIOR 1), ERNST & YOUNG, DOHA, QATAR

## (OCTOBER 2008 – NOVEMBER 2010)

* Performed the whole audit process from planning to the preparation of financial statements in accordance with the Ernst and Young Global Audit Methodology and International Financial Reporting Standards.
* Developed an independent point of view about the risks that the client faced based on information gathered by the engagement team from various sources during the fieldwork.
* Performed the audit with skeptical mindset, allowing more seniors to identify and raise significant issues to the client.
* Performed audit to a number of international and local clients who are engaged in various aspects of the economy such as real estate, construction, oil and gas, manufacturing and general trading.
* Prepared financial statements in accordance with International Financial Reporting Standards and management reports for internal control issues noted during the examination.
* Performed review engagements such as period-to-period review of financial statements, trend analysis and other reports requested by the clients for management use.

## ASSOCIATE AUDITOR, PRICEWATERHOUSECOOPERS, PHILIPPINES

## (NOVEMBER 2006 – AUGUST 2008)

* Assisted seniors in preparing the financial statements, income tax returns, internal control memorandum and other reportorial documents required by the government.
* Performed the whole audit process from planning to the preparation of financial statements in accordance with the PwC audit methodology and International Financial Reporting Standards.
* Performed the audit with skeptical mindset, allowing seniors to identify and raise significant issues to the client.
* Developed an independent point of view about the risks that the client faces based on the information gathered by the engagement team from various sources.
* Prepared management reports and recommendations for internal controls issues noted during the examination.

## ASSOCIATE AUDITOR, DIAZ MURILLO DALUPAN & CO, CEBU, PHILIPPINES

## (OCTOBER 2005 - JUNE 2006)

* Assisted seniors in preparing the financial statements, income tax returns and other reportorial requirements required by the government.
* Assisted seniors in preparing significant audit issues and findings to be discussed with the client.
* Prepared management reports for internal controls issues noted during the examination.

**AWARDS AND CERTIFICATION**

* Passed the Certified Internal Auditor (CIA) examination
* Passed the Philippine Certified Public Accountant (CPA) licensure examination
* Graduated Cum Laude and won numerous awards from accounting competitions during academic years
* Recipient, Philippine Senate Gold Medal for Academic Excellence
* Recipient, President Gloria Arroyo Leadership Medal

**EDUCATION**

**Bachelor of Science in Accountancy**

**Cum Laude**

Cebu Institute of Technology-University, Cebu City, Philippines

March 2005

**Secondary Education**

**Valedictorian**

Punta National High School, Dipolog City, Philippines

March 2001