

# Raz Haramati

raz@haramati.com

+1 201 962-0321

An accomplished senior manager and technologist with thirty-five years of experience on Wall Street. Adept at utilizing technology to innovate and reengineer businesses and processes. Successfully developed and deployed sales, trading, compliance and finance systems for almost all financial markets and businesses, including: Foreign Exchange, FX and Commodity Options, OTC Bond Options, Equity and Fixed Income Derivatives as well as Personal and Corporate Trusts. Experienced at recruiting and mentoring global teams and managing distributed development environments.

## HIGHLIGHTED CAREER ACHIEVEMENTS

---

- Responsible for restructuring infrastructure of a financial technology firm. Initiatives included data center consolidation, network optimization and personnel changes, resulting in an ongoing savings of over \$1 million.
- Key member of senior management team responsible for transforming an existing legacy business at a major international bank and bringing it back to profitability.
- Coordinated KYC remediation of over 4,000 entities within a five-month timeframe to meet regulator deadline.
- Visionary and key role player in promoting high-end financial technology development in Israel. Efforts culminated in a major global investment bank committing to an Israeli Development and Engineering Center.
- Combined industry and business knowledge with technological innovation to reengineer entrenched business processes.
- Implemented innovative solutions for OTC Derivative transactions including straight-through processing (STP), content-driven automatic document generation and structured attribute-value documents – precursor to FpML.
  - Designed and implemented systems for the collection and reporting of transaction-based variable expenses. System yielded \$40,000,000 in saving in first year of operation.
  - Designed system for the capture and integration of derivatives and other off-balance sheet transaction and positions into firm's standard financial reporting and risk management framework, thereby streamlining operations and reducing overall risk.
- Objectively assessed existing development project in terms of ongoing investment and true business return. Shut down numerous multi-million dollar projects that did not show promise, whose risk outweighed their reward or that could be replaced by simpler, less-expensive solutions.
- Consistently developed highly-productive development teams. Mentored many in career development with most eventually promoted to senior positions.

## PROFESSIONAL EXPERIENCE

---

### **Fi-Tek, LLC**

**2018 – 2019**

#### *Head of Information Technology and Infrastructure*

Responsible for all IT Administration, Strategy and Infrastructure for a leading financial technology firm, supporting four distinct lines of business.

Responsibilities included:

- Ensure that all critical IT projects are completed on time and within budget.
- Manage three co-hosted and managed data centers and their networks infrastructure and connectivity.
- Maintain private cloud consisting of Citrix NetScalars, Citrix XenServers, HP ESX servers, Cisco UCS servers, HP Storage and Pure storage. AlertLogic security and intrusion detection. LogicMonitor and SolarWinds monitoring platforms.
- Managing and maintaining over 450 virtual machines distributed across the three data centers supporting over 70 clients.
- Responsible for Operational, External and Internal Risk Assessment
- Ensure that proper controls are in place for all critical functions.
- Ensure that all Infrastructure SLAs are met and that proper reporting is in place.
- Business Continuity and Disaster Recovery planning for three corporate locations.
- Business Continuity and Disaster Recovery for all client deployments.

### **Mesa Rx Innovations**

**2016 – Present**

#### *Chief Technology Officer*

Developed a proprietary algorithm and software solution analyzing drug spend, usage and formulary design intended to help companies realize substantial improvements and savings in their pharmaceutical offerings. Analysis includes:

- Identification of lower-cost equivalents
- Optimal rebate-structure distribution and third-party administrative fees.

### **HSBC Bank USA, N.A.**

**2013 – 2017**

#### *Head of Business Support—Corporate Trust and Loan Agency*

Innovated Business Support group within CTLA to centralize multiple cross-business functions.

Responsibilities included:

- Ensuring business compliance with all Anti-Money Laundering (AML) and Financial Crime Compliance (FCC) regulations and policies.
  - Assist in drafting of CTLA specific global policies and procedures

- Identification of all deal parties contracting with CTLA
  - Ensuring that the appropriate KYC (Know Your Customer) and AML (Anti-Money Laundering) due diligence is completed and maintained
- Designed and implemented a central data warehouse for the CTLA business incorporating all deals, deal parties, holdings and associated revenue. Solution integrates primary data capture and validation with historical transactional data from multiple operational systems. Rearchitected and streamlined all business MIS and regulatory reporting.
- Responsible for the data calculation of OCC Reg 9 collateral.
- Control hub for the collection, tracking, validation and FATCA classification of tax forms for all CTLA deal parties and holders.
- Responsible for the Control and Reporting team.
  - Collection and publication of all KRI data
  - Performance of all control reconciliations
  - Production of all regulatory reporting
  - Production of weekly, monthly, quarterly and annual MIS for senior and global management
- Responsible for Business Continuity Planning including secondary site and remote access. Ensuring annual testing of plans and training.

## **Olive Mountain Enterprises, LLC**

**2007 – 2013**

### *Principal*

Founder of a management and technology consulting company. Main services involve formulating business development strategies and introduction of transformative technologies and reengineering of business processes. Sample clients and engagements include:

### *Major International Bank*

**2012**

Engaged by PricewaterhouseCoopers as a Subject Matter Expert in the KYC and AML/BSA corporate client onboarding remediation for a major international bank in response to an OCC Cease and Desist Order. Was the Project Leader for ensuring the remediation of the Corporate Trust and Loan Agency business. Responsibilities included:

- Identification of the CTLA client population
- Worked with AML Compliance and Senior Management to define KYC requirements for non-client deal parties
- Established a dedicated team for the review of deal documentation and extraction, collation and organization of KYC documentation

- Put in place mechanism for tracking client profile population and KYC status including reporting to senior management
- Extended team responsibility to include direct client contact and collection of KYC documentation
- Worked closely with Senior Management to review client population and management of list of potential client exits
- Successfully completed the remediation of CTLA within the overall project timeline

### **Reflective Energy Solutions**

**2011 – 2012**

New Jersey-based energy consultancy firm. Working directly with the President and the Executive Vice President, providing ongoing consulting services for both technology and business development.

### **Ness Technologies**

**2011**

A leading global technology firm, headquartered in Israel. Providing consulting services for the adoption and growth of Israel-based technology innovation centers for the major global financial institutions.

### **Matrix Technologies**

**2009 – 2010**

Israel's largest IT services company. Provided management consulting services regarding an RFP for a major international investment bank. Services provided included:

- Development of the formal proposal and follow-up information requests
- Key participant in client's presentations in Israel and US
- Maintaining high-level contacts within the client bank
- Continuous interaction during proposal vetting and vendor selection process
- Oversight of the selection and presentation of over 175 developer candidates

### **Palmarium Capital Group**

**2008 – 2009**

Financial trading start-up company focused on algo-trading in FX and US Equities. Responsible for all technology aspects of the company, including all development tasks:

- Architecture and design
- Development life cycle
- Hardware identification, deployment and monitoring
- Providing an efficient operational environment

### **King Solomon Holdings**

**2007 – 2008**

Algorithmic trading startup. Performed the role of the CIO to an international start-up company. Services provided included:

- Set up and maintenance of a production server farm.

- Architecture and design of a black-box algorithm execution and order-management system.
- Management of technology staff.

### **Zayat Stables**

**2007 – 2010**

Leading racing stable in North America. Services provided include:

- Setup and maintenance of complete technology infrastructure.
- Implementation of procedures for the management of a stable of over 250 race horses, including 2 Kentucky Derby entrants in 2008, 1 in 2009 and lead contender in 2010.
- Design and layout of business plans, reports and prospectuses.

### **Lehman Brothers Holdings**

**1992 – 2007**

*Senior Vice President*

**2003 – 2007**

Global responsibility for the support of many of the key financial departments of the firm. Main customers included the firm's CFO and Treasurer. Produced the daily and monthly firm-wide Balance Sheets, supported the global firm internal funding operations and reported the daily and monthly departmental, divisional and global P&L.

### **Global Head, Product Control Technology**

**2002 – 2007**

Supported the departmental and divisional Product Controllers globally, including developing systems for the production and reporting of P&L and meeting all regulatory reporting requirements.

### **Global Head, Financial Control Technology**

**2003 – 2007**

Responsible for supporting the Financial Control department, including the daily production of the firm's balance sheet and its usage by department, calculating divisional and departmental cost-of-carry and allocation of carry costs back to the individual departments.

### **Global Head, Reconciliation Systems**

**2006 – 2007**

Specified, identified, purchased and implemented a customized vendor solution for global automated reconciliations to ensure consistency of financial data across all finance and risk systems. Expanded usage of solution as a firm-wide, central service.

### **Global Head, Treasury Systems**

**2004 – 2006**

Responsible for all systems used by the firm's Treasury Department and the internal funding of the firm's balance sheet. Solutions included support of Treasury trading systems, allocation of balance sheet to debt classes and systems to manage under or over funding.

**Global Head, Variable Expense Technology** **2004 – 2006**

Developed a system for tracking variable trading expenses across the firm. Main expenses included brokerage fees, transaction and exchange fees. The system also analyzed hedging transactions and compared costs across similar and related transactions. System led to immediate savings of over \$40,000,000 and ongoing annual savings of approximately \$10,000,000. ROI was achieved within 6 months.

*Vice President* **1992 – 2002**

Global responsibility for various front-office trading groups as well as front-office support and sales organizations.

**Global Head, Global Sales Technology** **2001 – 2004**

Responsible for the development and deployment of in-house systems to calculate and report sales credits for the global corporate sales desk.

**Global Head, Corporate Advisory Technology** **2001 – 2003**

Responsible for developing, deploying and supporting multiple systems for the Corporate Advisory Division, including Corporate Audit, Legal & Compliance and Transaction Management. Customers included the firm's Chief Legal Counsel and Chief Auditor.

**Global Head, Transaction Management Systems** **1999 – 2001**

Developed custom systems for the support and process reengineering of the Transaction Management Department. This included all derivative master agreements and OTC derivative confirmations and the deployment of a global document management system. Implemented the firm's first straight through processing system (STP) for derivative transactions and a system for the automatic generation of derivative contracts.

**Global Co-Head, Equity Derivative Systems** **1997 – 1998**

Responsible for support of the Global Equity Derivatives desk. Responsibilities included support for existing systems and the development of requirements and architecture for an n-tier replacement system.

**Global Head, Bond Option Systems** **1996 – 1997**

Supported the Global Bond Options Trading Desk in NY, London and Tokyo. Retired existing Sun-Solaris system and architected new Windows-based solution.

**Global Head, FX and Commodity Derivative Systems** **1994 – 1996**

Supported all of Global Commodity Derivatives trading and extended an FX Derivatives solution to support other businesses.

## **Global Head, Foreign Exchange Derivative Systems** **1993 – 1994**

Identified, purchased, customized and deployed a vendor solution for real-time support of the Global FX Derivatives desk. Purchase to deployment was achieved in less than 3 months.

## **Global Head, Foreign Exchange Dealing Systems** **1992 – 1993**

Identified, purchased, customized and deployed a vendor solution for real-time support of the Global Foreign Exchange desk. Requirements to deployment achieved in less than 6 months.

## **Swiss Bank Corporation** **1991 – 1992**

*Vice President, Trading Systems*

Established a New York-based front-office development group. Managed the development and deployment of two strategic systems: FACTS for the real-time tracking and management of customer FX limit orders and TARA for the reporting of all Corporate Sales activity and production. Group disbanded with the 1993 acquisition of O'Connor and Associates by Swiss Bank Corp.

## **R&D Consulting** **1990 – 1991**

Trading systems consultant to various financial institutions. Responsible for providing full project life-cycle services. Clients included a major international bank and an independent equity investment firm.

## **Intelcom Data Systems** **1984 – 1990**

Software house providing front-end trading room automation for international banks. Markets covered included Foreign Exchange, International Fixed Income, Precious Metals and Corporate Sales. Began as a Programmer Analyst and ultimately became Senior Vice President responsible for all development.

### **INDUSTRY KNOWLEDGE**

---

- |                               |                            |
|-------------------------------|----------------------------|
| • Anti-Money Laundering (AML) | • Know Your Customer (KYC) |
| • Regulatory and Compliance   | • Corporate Trust          |
| • Syndicated Loans            | • Capital Markets          |
| • Foreign Exchange            | • Swaps and Derivatives    |
| • Equities                    | • Options and Futures      |
| • Finance                     | • Corporate Actions        |
| • Project Management          | • Software Development     |
| • Agile Development           | • Quality Assurance        |

## TECHNICAL SKILLS

---

- |                          |                                   |
|--------------------------|-----------------------------------|
| • MS Office Suite        | • Java                            |
| • MS PowerPoint          | • C#                              |
| • MS Visio               | • Perl                            |
| • MS Publisher           | • Python                          |
| • MS Project             | • C/C++                           |
| • Windows (All Versions) | • MySQL and Sybase Administration |
| • Documentum             | • Unix / Linux Administration     |
| • Sharepoint             | • Networking                      |

## SOCIAL IMPACT

---

President, The Idea School, Tenafly, NJ

## EDUCATION

---

Yeshiva College, Yeshiva University; Computer Science