

Gaurav Barad

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Summary

I am currently Vice President - Internal Audit with JP Morgan Chase Bank - Mumbai Branch with 17 years of banking industry experience, responsible for managing a team of professional auditors providing Internal Audit & Regulatory coverage for Payments, Global Cash Management, Global Trade & Working Capital, Structured Finance, Treasury Services verticals.

Prior to my current role, I have worked with Yes Bank as Vice President (team lead) in their Audit & Compliance division, leading General Banking & Branch Banking Audits, and spent some time with Deutsche Bank in their Divisional Control and Risk office. I am MBA (Finance) and a Certified Anti-Money Laundering Specialist.

I started my career with Citigroup in their operations unit for Trade and Treasury Services and gradually progressed to a specialist Product Service team managing service delivery for 50+ Top Tier and Emerging Local clients in India.

Experience



Vice President - Internal Audit

JPMorgan Chase & Co.

Oct 2015 - Present (7 years 1 month +)

- Lead Global Internal Audit assignments for Payments, Global Cash Management, Global Trade & Working Capital, Structured Finance, Treasury Services verticals. Responsible for audit planning, evaluate risk and controls, review audit documentation, discuss issues, and report on the adequacy and effectiveness of management controls and make appropriate recommendations for improvement.
- Drive a team of professional auditors, responsible for supervising, coaching and motivating, providing constructive feedback to team members to ensure audit provides objective assurance on the business functions through seamless collaboration, which helps achieve collective organizational & individual goals.
- Manage local regulator's (RBI) requests & requirements such as Risk Based Supervision (RBS), Swift Messages reconciliation, Concurrent Audit framework, respond to ad-hoc regulator requests on a timely basis.
- Partner with colleagues and stakeholders from business, compliance, controls, etc. for Continuous Monitoring for early identification of emerging control issues, by establishing strong work relationships, while maintaining independence, and report them timely to senior management. Manage the location Audit work for Sri Lanka and Bangladesh.
- Perform the annual Risk Assessment's for a set of audit activities to build and contribute to the Global Annual Risk Based Audit plan presented to JPMC Audit Committee.



Vice President - Internal Audit

YES BANK

Feb 2013 - Dec 2014 (1 year 11 months)

- Managed a team of seven Associates and AVP's (Audit Head – 2 level). Responsible for planning, designing and implementation of annual Risk Based Audit (RBA) plan for General banking line of business.

- Led General Banking and Branch Internal Audits for businesses located at head office and centralized processing centre, such as Trade Finance Product & Operations, Liabilities Product & Operations (KYC, Onboarding, AML Transaction Monitoring, etc.), Cash Management Services, Direct Banking Channels, and support functions audits such as Human Resources, Infrastructure and Network Management.
- Review and signoff of Products Papers (PPAC) for Risks and Controls prior to implementation of any new product in the General Banking line of business. Managed concurrent audits for all head office and centralized operating centres.
- Accomplished end-to-end lifecycle for General Banking audit entities, beginning with Audit planning, draft reports, review and approve work performed by team, to audit closure, and post audit tracking.



Assistant Vice President - Divisional Risk and Control Office

DBOI GLOBAL SERVICES PRIVATE LIMITED

Dec 2014 - Oct 2015 (11 months)

- Build the annual strategic risk review plan to perform risk and control reviews for Cash Management, Trade Finance and Investor Services lines of business. Assess the business process-risk-controls (PRC) to implement the 3LOD framework in Deutsche Bank. Report design, process or control deficiencies and make necessary recommendations for improvements.
- Lead the 'root cause analysis' for processes where control weaknesses are identified and where appropriate, highlight potential opportunities for improved efficiency and productivity. Monitor and track timely resolution of the outstanding risk issues & perform closure validations, as required. Ensure no overdue audit issues / risk items
- Review the Risk and Controls for new products implemented in Cash, Trade and Investor services business under the New Product Approval (NPA) process.



Manager

TCS e-Serve International Ltd. (formerly Citigroup Global Services Limited)

Jun 2007 - Jan 2013 (5 years 8 months)

- For approx five years of this tenure, I was part of a specialized Product service team which was responsible to manage service delivery for Top Tier and Emerging Local clients for Citibank India Trade finance offerings. I managed the end-to-end service ownership for more than 50+ customers, which ensured that the processing is smoothly executed and achieve customer delight. The trade products such as Export Financing (Pre-Shipment, Post Shipment, LC Discounting), Export LC, Import LC, Export Collection, Import Collection, Buyers Credit, Supplier Credit, Import Payments, Domestic LC, Domestic Bill Discounting, Etc. were supported.
- Prior to that was Team Lead in the Import Operations Unit, managing a team of 14 Senior officers, Officers. The Role involved managing the team and ensuring that the unit complies with RBI regulatory guidelines, performs trade document checks, sanctions checks, does accurate and timely review of manual swift remittances, and clearance of GL/nostro breaks, etc. on same day with zero defects and in compliance with all the regulatory/internal guidelines, policy and procedures.



Officer

Eserve International Limited (A part of Citigroup)

Aug 2003 - Jul 2005 (2 years)

- Team Member in Imports Operations unit, responsible for verification and payments of import documents for collection and under LC. Perform all departmental activities like daily reconciliation of accounts, Investigate nostro balance and position exceptions, process manual swift remittances,

perform sanctions checks, upgrade knowledge of trade products, local regulations and understand the nuances of the trade regulations, ensure regulatory compliance with RBI guidelines, etc.

Education



Welingkar Institute of Management

MBA, Finance

2005 - 2007



University of Mumbai

Bachelor of Commerce (B.Com)

1999 - 2002

Licenses & Certifications



Certified Anti-Money Laundering Specialist (CAMLs) - ACAMS

Skills

Internal Audits • Risk Assessment • Operational Risk Management • Regulatory Compliance • Auditing
• Banking • Payments • Wholesale Banking • Trade Finance • Structured Finance