

Crown Agents Bank names Bhairav Trivedi as CEO Designate

UK-regulated bank appoints fintech-leader to complete its digital transformation

London: Crown Agents Bank is pleased to announce the appointment of Bhairav Trivedi as CEO Designate. His appointment is subject to the usual regulatory confirmations in due course. Bhairav and current Group CEO Albert Maasland will jointly oversee the transition.

Bhairav joins Crown Agents Bank as it completes its comprehensive modernisation and transformation programme, becoming a digitally-enabled, globally-focused payments and FX specialist for frontier and emerging markets. He brings over 30 years' experience in financial services, with a core focus on digital payments, cross-border remittances and fintech development. His previous roles include that of Group CEO of Network International Payment Solutions, a UAE-based payments provider for the Middle East and Africa. He has been President and Chief Operating Officer of Sigue Global Services Ltd., a global money-transfer company, and was Managing Director, Global Head of Remittance Services at Citi's Global Transaction Services from 2008 to 2010. He also founded PayQuik (later acquired by Citi) and has worked at McKinsey and Company, Fair Isaac and Providian Bancorp. He joins us after a nine-month stint as Group CEO of Finabl, having been appointed to oversee the sale of this LSE-listed payments provider, which was successfully completed in December (with Finabl sold to Prism Advance Solutions).

"I am delighted to be joining Crown Agents Bank at such an important moment in its development," said Bhairav. "Albert Maasland has done a fantastic job to lead the bank towards its stated objective of becoming a leading provider of digitally-enabled FX and payments for emerging and frontier markets. Our goal moving forward, as an institution, is to continue to expand the business in the markets we serve while providing our customers with fully compliant, state of the art products to meet their needs. I am honoured to now play my part in this journey."

Albert was appointed a non-executive director of the bank-when the London-based private equity fund Helios purchased the bank in 2016. In February 2017 he took on the role of Group CEO, overseeing the bank's transformation.

Crown Agents Bank

The bank has become a digitally-enabled and multi-award-winning leader in frontier and emerging market FX, payments and financial services for its unique wholesale client base. Since 2016 the bank has experienced a four-fold increase in revenues, is profitable, with bolstered governance, robust compliance, a stable credit rating and a programme for sustainability and diversity. Thanks in no small part to the 2019 Segovia acquisition the bank now provides a much wider range of digital payment and FX capabilities across a much-expanded geographical reach: all while maintaining and deepening the bank's core wholesale client base and focus on frontier and emerging markets.

"I feel now is a good moment to hand over," said Albert, "especially as – in Bhairav – we have found a new CEO for the Bank with the experience and capabilities to complete the bank's transition, all in line with Helios's strong future-vision for transforming what was a traditional bank with deep roots in developing markets into a global, digitally-enabled specialist provider of FX and payment services to some of the fastest growing but often under-served markets around the globe."

"The appointment of Bhairav points to both continuity – of the transformational process begun by Albert in 2017 – and towards the bank's final destination as a UK regulated, globally oriented, fully-digital provider of payments, FX and ancillary financial services to some of the most exciting growth markets in the world," said Jeremy Parrish, Chairman of Crown Agents Bank. "In his ability to take the business to the next level, Bhairav has my personal and full confidence."

Notes to Editors:

About Crown Agents Bank:

Crown Agents Bank is a financial service partner of choice for many governments, development organisations and regulated financial services businesses. We act as a preferred payment and FX intermediary facilitating the delivery of money into some of the fastest growing economies in the world. With our help, our customers overcome challenges which can include illiquid FX markets or the complex process of 'last-mile' delivery across bank and emerging forms of non-bank payment rails.

Media Contact:

Eliza Tetley
Moorgate-Finn Partners
+44 (0)20 7377 1711
eliza.tetley@finnpartners.com