

Joel Finard

74 Magnolia Ave. Larchmont, NY 10538
Work (914) 833-7633 Mobile (914) 329-3548

WORK EXPERIENCE:

CAPMARKET CONSULTING, LARCHMONT, NY

2001 - PRESENT

PARTNER

Established capital markets consulting practice assisting attorneys and financial institutions with consulting services in: litigations involving securities and capital market transactions and/or structures; and internal controls and financial risk management – credit, market and operations risk. CapMarket’s services combine an inter-disciplinary skill mix of: real world capital markets analysis; knowledge of industry & regulatory practices; applying financial market tools, principles and theory. Our services are differentiated by drawing upon years of hands on industry expertise in the financial markets.

SELECTED ENGAGEMENTS

- *Litigation*
 - *Litigation Support* – Provide expert support in complex financial services and capital markets litigations including: litigation planning and strategy; and assistance with the discovery and analysis of structured financial transactions.
 - *Expert Witness* – Provide a wide range of expert witness services in litigations involving: structured financial transactions; capital market issues; derivatives markets & transaction; financial risk management; credit, market and operational risk management; economic & financial characterization of structured transactions; and valuations capital market instruments.
 - *Qualified as an Expert in District Court in the Area of:* Capital Markets, Financial Risk Management in the Capital Markets, and Structured Financial Products.
 - *Noteworthy Cases:*
 - *Enron Shareholder Class Action* – Retained as the Investment Banking Expert representing the Shareholders. Provided analysis into the Investment Banks’ knowledge and involvement in Enron’s complex capital market transactions.
 - *SGP vs. USA* – Provided Expert Services to the Department of Justice (DOJ). At issue in the case were very large complex structured derivative transactions involving disputed tax revenue of close to \$500 million.
- *Risk Management/Advisory*
 - *Management Oversight and Internal Control Review of Derivatives Area* – Performed a review of the Derivative Area of a International Bank portfolio of over \$170 Billion of Derivative Transactions. The review included an examination of the Policies & Procedures, and Management Oversight and Controls Infrastructure.
 - *Credit & Market Risk Management Review* – Performed a review of credit and market risk management procedures at a large Bank. The review included reviewing best practices in the area of risk management practices for capital markets products including complex structured products at the Bank.
 - *Provided Training to IRS Agents on Capital Market Issues* – Worked with the IRS to create capital markets training for IRS agents to help better understand the trading methodology and processes at financial services firms.
 - *Valuation Assessment* – Performed a review, assessment, and design of Valuation Control process across multiple products including: Structured Products, Fixed Income & Equity OTC Derivatives, Cash Securities (ABS/MBS/CDO) for a Top-Tier Investment Bank. The project involved a comprehensive evaluation of the Valuation Exception Monitoring & Control Process.

CFOWEB.COM – INTEGRAL DEVELOPMENT CORP, NY, NY & PALO ALTO, CALF

2000 - 2001

MANAGING DIRECTOR – GLOBAL SERVICES

Part of the senior management team brought in to lead and grow CFOWeb.com. Funded by Accel Partners, and other strategic investors such as Bank of America, ABN Amro, & AIG. CFOWeb.com was the industry's first business-to-business e-commerce portal for capital markets products which included: *Live Pricing, Web-Based Portfolio Management Technology, and Centralized Capital Markets Information.*

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HONGKONG AND SHANGHAI BANKING CORP. LTD., NY, NY 1990 - 1993

VICE PRESIDENT - CAPITAL MARKETS / DERIVATIVE PRODUCTS

- *Executed Capital Market Products* - Structured, priced, and executed over-the-counter US Dollar, foreign currency based interest rate derivative products.
- *Created and Executed Structured Products* - Structured and executed customized derivative transactions.

FIRST INTERSTATE BANK LTD., New York, NY 1989 - 1990

ASSISTANT VICE PRESIDENT - CAPITAL MARKETS

- *Executed Derivative and Capital Markets Business* – Structured financing deals and executed over-the-counter US Dollar, foreign currency based interest rate derivative products.
- *Implemented Risk Management Strategies* - Executed and developed risk management strategies with corporates and insurance companies.

TRAVELERS INSURANCE COMPANY, Hartford, CT 1987 - 1988

PORTFOLIO MANAGER / CAPITAL MARKETS MANAGER

- *Portfolio Management* - Managed multi-currency fixed income trading portfolios making use of derivative instruments to manage risk and enhance the portfolio returns.
- *Structured Derivatives* - Executed and managed derivative instruments to enhance returns on both public bonds and private placements for Travelers Securities Department.

COLUMBIA GRADUATE SCHOOL OF BUSINESS, New York, NY 1984 - 1987

ADJUNCT FACULTY OF ECONOMICS

- *Taught Economics*

EDUCATION

CFA (Chartered Financial Analyst) 1992

COLUMBIA UNIVERSITY, MA, MPhil (ABD-all but dissertation) - Economics 1983, 1985

Specialization: Macroeconomics, International Trade and Finance, and Economic Development.

Certification: Mathematical Economics, Econometrics, Statistics, Microeconomics and Macroeconomics.

UNIVERSITY OF MASS AT AMHERST, BA - Economics, Magna Cum Laude 1981

ARTICLES & SPEAKING ENGAGEMENTS

Articles

“A Discovery Road Map for Complex Financial Services Litigation” Fall 2004 Vol. 9, No. 1 NYSBA NYLitigator

“A Blueprint for Valuing Interest Rate Swaps” Fall 1994 Bank Accounting & Finance Magazine

“A Framework for Corporate Financial Risk Management” Probus/Irwin Fall 1995

“Do the Basel Market Risk Proposals Make Sense” Derivatives Strategy June 1996

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Selected Seminars Presented At

- Presented: “*Financial Risk Management*” at Annual Meeting & Management Conference of Federal Home Loan Bank of Seattle, Sponsored by Federal Home Loan Bank of Seattle.
- Presented: “*Assessing the Risks of Derivatives*” at Derivatives 101 & 102 Introduction to Strategies and Processes of Derivatives; Sponsored by Financial Research Associates
- Presented: “*Liability Management a Consultants Perspective*” a World Class Use and Management of Derivatives; Sponsored by Executive Enterprises
- Presented: “*Avoiding the Pitfalls, Successfully Valuing and Pricing Derivative Instruments*” at Derivative Pricing & Valuation; Sponsored by International Business Communications
- Presented: “*Practical Applications and Recent Market Developments*”, at Valuing, Pricing & Using Capital Markets Instruments; Sponsored by Euromoney Institute of Finance
- Presented: “*Hedging Pitfalls and Effective Liability Management*”, at Financial Risk Management in the 90’s; Sponsored by Executive Enterprises
- Presented: “*Corporate Liability Management and the Role of Derivatives*” at Accounting for Derivatives; Sponsored by Institute for International Research
- Presented: “*Treasury Risk Management Structure and Liability Management*” at Derivative Products: from A to Z; Sponsor by Bank Administration Institute
- Presented: “*Derivative Products Risks and Valuation*” at Fundamentals of Derivative Products; Sponsor by Bank Administration Institute
- Presented “*Strategic Corporate Debt Management and the Role of Derivatives*”, at Corporate Derivative Risk Management Policy; Sponsored by Financial Advisory Council
- Presented: “*Value at Risk: The Consultant’s Perspective*” at Quantifying & Disclosing Market Risk - Using Value at Risk; Sponsored by Institute for International Research
- Presented: “*Derivatives Risks and Valuation: Navigating the Minefield*” at Accounting and Financial Reporting for Derivatives Sponsored by Institute for International Research
- Presented: “*Valuing, Pricing and Using Capital Markets Instruments*” at Capital Markets Seminar; Sponsored by Euromoney Institute of Finance