

Riz Ahmad, ICD.D

Independent Board Director, Ex-Chief Risk Officer, Expert Witness - Financial Services



Highlights

- Demonstrated success in enterprise risk management through inaugural CRO role in turnaround FI leadership role
- Solid technical knowledge and skill set in banking, finance, and risk management. Extensive dealings with regulators in Canada (FSRA, FINTRAC) and US (OCC)
- Successful career track record in banks, non-bank financial institutions, rating agency, and consulting across geographies, allowing for agility, learnings, and experience
- A different and interesting personal story with global travel, international schools, and fluency with economics, politics, and culture around the world
- Strong academic background:
 - MBA, Ivey School of Business, Western University, Canada
 - M.Phil., Cambridge University, United Kingdom
 - BA Hons., Sussex University, United Kingdom

Executive Summary

Finance and banking C-suite executive available for **expert witness and advisory engagements, Board director roles, and interim executive assignments**. Prior roles at financial institutions in London, New York and Toronto. Significant first and second line of defense experiences support balanced client perspective. Extensive governance and oversight experience with boards, shareholders, regulators, auditors, and rating agencies. Demonstrated people leadership, team realignment, and coaching and mentoring capabilities with excellent written, verbal, and interpersonal communication skills. Calm, thoughtful, and measured demeanour with global mindset. Diplomat family background with extensive travel and comfort working across cultures and geographies. Toronto-based with global mobility and travel capability. Dual United States / Canadian citizen.

Strengths

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| • Enterprise Risk Management | • Board Governance and Practices |
| • Stakeholder Management: Investors, Board, Regulators, | • M&A Due Diligence, Closing, and Integration |
| • Data Analytics, Portfolio Modelling | • Strategy Development |
| • Turnarounds and Restructurings | • Facilitation and Collaboration |

Representative Successes

Enterprise Risk Management: Inaugural CRO role required normalization of regulatory oversight with full team hiring, organizational design, and development of policies and procedures. Instituted 1st, 2nd, and 3rd line of defense segregation of duties. Delivered monthly portfolio and quarterly Board risk management reports. Promoted enterprise risk culture and awareness. Lead provincial and federal financial regulator relationships.

Supporting Business Growth: Risk management and credit structuring roles have supported significant growth including quadrupling of assets through organic and acquisition initiatives. Closed on 2 financial institution amalgamations through M&A process.

Leadership Strength: Leadership in client-facing roles included 150-person commercial financial services team. Leadership in second line of defense CRO role ranges from niche structured finance transactions oversight to 45-person enterprise-wide team. CRO role chaired Asset Liability Committee, Credit Committee, Operations and Compliance Committee, and Market Risk Committee and votes on Allowance Committee and Pricing Committee.

Technical Knowledge: Strong experience in wholesale banking debt and structured finance transactions, data analytics and portfolio stress modelling, and legal documentation and recovery / insolvency engagements. Enterprise Risk Management skill sets demonstrated in credit, market, operational, and technology risk management as well as anti-money laundering, regulatory compliance, legal counsel, and corporate secretary oversight. Thorough grounding in policy and procedure documentation, audit remediation and action plans, and partner, rating agency, and regulator reviews and assessments. Seasoned working experience with loan delinquency actions, IFRS9 loan provisioning and expected credit loss modelling, and audit and regulator review methods. Delivered on regulator requirement for Resolution Plan.

Governance, Community, and Speaking Activities

- Independent Board Director – DUCA Impact Lab, Toronto
- Board Director, Continental Currency Exchange, Toronto
- Governance Committee member, Housing Ownership Alternatives, Toronto
- Registered at Juris Pro as expert witness for banking and finance cases
- 3-year enrollment in part-time Doctor of Business Administration program through Henley Business School in UK and Rotman School of Management at University of Toronto. Research thesis on 'Emotional Value and Family Business'
- Guest speaker at executive business classes at Rotman School of Management, Schulich School of Business, and DeGroote School of Business
- Director-in Residence, CUES Program, Rotman School of Management, 2025
- Visiting Fellow, Massey College, University of Toronto, 2016
- Expert assessor for UAE Securities and Commodities Exchange excellence program, 2016 and 2018
- Technical Advisory Committee member at Financial Services Regulatory Authority of Ontario (FSRA)
- Legislative and Regulatory Affairs Committee member at Canadian Credit Union Association (CCUA)

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Governance and Board Engagement: Board governance skills demonstrated with ICD.D certification and two current independent Board director positions at regulated entities. Significant experience in C-suite negotiations and Board level presentations. Corporate Secretary and Legal Counsel team oversight. Previous not-for-profit Board roles.

Change Management and Crisis Management: Inaugural CRO role created after regulatory intervention and subsequent business turnaround. Change management demonstrated with new hires and past exits, new policies and procedures, and instilling appropriate risk culture and ownership. CRO responsibilities include business resilience, business continuity, recovery plans, and resolution plans. Change management evidenced through risk oversight of 2020 banking system conversion project. Crisis management competence demonstrated by leading Emergency Response Team during 2020 – 2021 pandemic.

Stakeholder Relations: Core client-facing relationship manager for corporate banking clients, advocating for client needs and delivering on client expectations. Debt restructuring responsibilities includes interaction with legal counsel, insolvency experts, advisors, consultants, and bankruptcy courts in different jurisdictions. Structured finance role includes dealings with rating agencies, investment banks, and investors. Current CRO mandate has normalized regulator relationship and scores and built Board support and confidence.

Professional Experience

DUCA Financial Services Credit Union, Toronto – Chief Risk Officer

Enterprise Risk Management: Lead 45+ cross-functional risk management team at >\$8Bn assets financial institution with full regulator, board of directors, and executive leadership team engagement. Executive ownership of enterprise-wide risk covering credit, market, operational, technology, and compliance / AML risks. Responsible for enterprise risk reporting to Board, shareholders, regulators, and counterparty partners (CRO: 2017 - January 2025).

Royal Bank of Canada, Toronto - Executive

Debt Structuring and Loan Portfolio Management: Led 25-person corporate finance team for private and public clients across \$15Bn loan portfolio (Managing Director: 2011 – 2015)

Client Relationship Sales and Marketing: Led commercial finance sales force across various industry and market verticals with 50 client-facing professionals and 100 support staff (Vice President: 2004 – 2006 and 2009 - 2011)

Reinsurance: Underwrote select life and non-life offshore risks through Dublin and Barbados entities and managed institutional counterparty relationships. Managed Beijing representative office (Head, Business Development: 2006 – 2009)

Corporate Banking: Media and Telecom Industries: Relationship managed North American media and telecom corporate clients (Senior Manager: 1994 – 1997)

RBC Capital Markets, New York

Debt Restructuring: Managed >\$500MM exposure of at-risk US and Latin American debt in with complex client, jurisdiction, and legal counsel contexts (Senior Manager: 2002 – 2004)

Risk Management: Oversaw credit risk for i) media and telecom debt transactions and ii) asset securitization transactions covering credit card, trade, auto loan, and other consumer receivable asset classes (Senior Manager: 1997 – 2000)

A.M. Best, Oldwick, New Jersey - Structured Finance Ratings: Issued public ratings on structured and specialized debt issuances by insurers, reinsurers, and insurance-linked special entities (Senior Analyst: 2001 – 2002)

GE Capital, Stamford, Connecticut - Risk Management / Structured Finance: Executed securitization transactions across multiple asset classes (Vice President: 2000 – 2001)

Royal Trust Corporation of Canada, Toronto - Corporate Finance: Analysis and due diligence for senior and subordinated debt portfolio (Manager: 1990 – 1993)