

Marios Clerides

Born 7-Mar-1953. Nationality Greek Cypriot

EDUCATION

Sept 73-Jun 76	BSc Economics (London School of Economics)
Sept-76-Jun 77	MSc Economics (London School of Economics)
Sept 77-Sept 82	PhD Economics (London School of Economics)

PROFESSIONAL CAREER

1982-2001	HELLENIC BANK
1982-1984	Head of Planning & Economic Research
1984-1986	Promoted to Assistant Manager and assumed extra responsibility for Marketing
1986-1988	Assumed additional responsibility for the Bank's Card Services. This involved the setting up of the bank's Credit/Debit card business, ATMs, and local sharing with other banks.
1988-1996	Promoted to the rank of Manager and assumed additional responsibility for Retail Banking Sales. Introduced credit scoring system for cards.
1996-1998	Assumed additional responsibility for the operational & logistics integration of Barclays Bank Cyprus operations, which had been acquired by Hellenic. This involved, branch network rationalisation, system migration, legal transfer of assets & liabilities, collaterals etc. Promoted to Senior Manager
1998-2001	Took additional responsibility for Treasury & International Banking Unit (the Unit that deals with Offshore Clients). During this time set up the bank's Treasury Management & Reporting System. Responsible also for the preparation of Hellenic for interest rate deregulation, from system changes to credit pricing

methodologies and systems. Throughout the period in Hellenic was also involved in the capital raising of the bank from rights issues to convertible bonds etc. Was also a member of the IT Steering Committee and of the top Management team.

2001-2006

CYPRUS SECURITIES & EXCHANGE COMMISSION

First Executive Chairman of Cyprus' Securities and Exchange Commission (5-year contract). During this period the Commission was organisationally set up, was involved in investigations of market abuse, as well as responsible for aligning the Cypriot Capital markets legislation/ regulations to those of the EU prior to EU entry in April 2004. Represented Cyprus at the Committee of European Securities Regulators (CESR)

2006-2013

HELLENIC BANK GROUP

2006-2007

Group General Manager Risk, Compliance & Governance. Set up the Banks Risk Management Department, infrastructure & procedures, and CRD/Basel systems. Also involved in the setting up of Cyprus' credit bureau-Artemis. Involved in setting up of an early warning system for monitoring micro SMEs.

2007-2013

Group Senior General Manager Risk & Strategy (effectively deputy CEO). During this period, stopped Hellenic from over expanding in the Cypriot property market and investing into Greek Bonds. Headed the team that represented Hellenic to Troika and the team that handled the sale of the bank's Greek operations to Piraeus Bank as part of the M.O.U. Appointed to the Board of Directors 01/Jan/2012 and remained till Jan 2014 when moved to Coop as CEO

2014-Sept 2015

CO-OP GROUP

Jan2014-Sept 2015 Took the post of CEO and Board Member of the newly created Coop Group, which had just received State support from the Government of Cyprus. Dealt with Troika, DG Competition, SSM, and the first EU-wide bank stress tests.

OTHER

Ex-Chairman the Board of Directors of the Cyprus Banking Association, Chairman of the Cyprus Economic Society and Member of the Council of Economic Experts of the Centre for Economic Research of the University of Cyprus. In April 2013 appointed, Member of the National Council of Economic Advisors.

Teach part-time, as Special Scientist, at the University of Cyprus to post-graduate students (M.Sc.), on the Cyprus Banking System and Cyprus Money and Capital Markets and, to postgraduate students (M.B.A.), on Bank Financial Management.

Directorships

ABH Financial Ltd (“Alfa Bank Holdings (Financial)”, Financial Holdings Company)

JCC Ltd (“Joint Card Company”, Financial Company - Payments)

LHH (Lordos Hotels Holdings – Listed Company Hotel Industry)

Ancoria Bank (Cyprus Bank)

ACADEMIC PUBLICATIONS

Marios Clerides & Alkis Loizides “A Random Walk in the Cyprus Stock Market” Cyprus Journal of Economics, Vol. 3, No. 2, Dec 1990

Marios Clerides & Costas Stephanou “The Financial Crisis and the Banking System in Cyprus” Cyprus Economic Policy Review Vol. 3, No. 1, 2009

Marios Clerides “Discussion on Banking System in Cyprus: Time to Rethink the Business Model?” Cyprus Economic Policy Review Vol. 5, No. 2, 2011

Marios Clerides, Michalis Kammass, George Kyriacou “The Cyprus Experience in Dealing with Private Sector NPLs” Platon Monokrousos (editor) Palgrave Macmillan 2017