



UK Retail Investor Roundtable

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UK Retail Executive Committee

12 November 2010

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In particular, this document includes forward-looking statements relating, but not limited, to: the Group's restructuring plans, capitalisation, portfolios, capital ratios, liquidity, risk weighted assets, return on equity, cost-to-income ratios, leverage and loan-to-deposit ratios, funding and risk profile; the Group's future financial performance; the level and extent of future impairments and write-downs; the protection provided by the APS; and the Group's potential exposures to various types of market risks, such as interest rate risk, foreign exchange rate risk and commodity and equity price risk. Such statements are subject to risks and uncertainties. For example, certain of the market risk disclosures are dependent on choices about key model characteristics and assumptions and are subject to various limitations. By their nature, certain of the market risk disclosures are only estimates and, as a result, actual future gains and losses could differ materially from those that have been estimated.

Other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this document include, but are not limited to: general economic conditions in the UK and in other countries in which the Group has significant business activities or investments, including the United States; developments in the global financial markets, and their impact on the financial industry in general and on the Group in particular; the full nationalisation of the Group or other resolution procedures under the Banking Act 2009; the monetary and interest rate policies of the Bank of England, the Board of Governors of the Federal Reserve System and other G7 central banks; inflation; deflation; unanticipated turbulence in interest rates, foreign currency exchange rates, commodity prices and equity prices; changes in UK and foreign laws, regulations and taxes, including changes in regulatory capital regulations; a change of UK Government or changes to UK Government policy; changes in the Group's credit ratings; the Group's participation in the APS and the effect of such scheme on the Group's financial and capital position; the conversion of the B Shares in accordance with their terms; the ability to access the contingent capital arrangements with Her Majesty's Treasury ("HM Treasury"); limitations on, or additional requirements imposed on, the Group's activities as a result of HM Treasury's investment in the Group; changes in competition and pricing environments; the financial stability of other financial institutions, and the Group's counterparties and borrowers; the value and effectiveness of any credit protection purchased by the Group; costs or exposures borne by the Group arising out of the origination or sale of mortgages and mortgages backed securities in the United States; the extent of future write-downs and impairment charges caused by depressed asset valuations; the ability to achieve revenue benefits and cost savings from the integration of certain of the businesses and assets of RBS Holdings, N.V. (formerly ABN AMRO); natural and other disasters; the inability to hedge certain risks economically; the ability to access sufficient funding to meet liquidity needs; the ability to complete restructurings on a timely basis, or at all, including the disposal of certain non-core assets and assets and businesses required as part of the EC State aid approval; the adequacy of loss reserves; acquisitions or restructurings; technological changes; changes in consumer spending and saving habits; and the success of the Group in managing the risks involved in the foregoing.

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UK Retail background & situation assessment

Strategy & Key Initiatives:

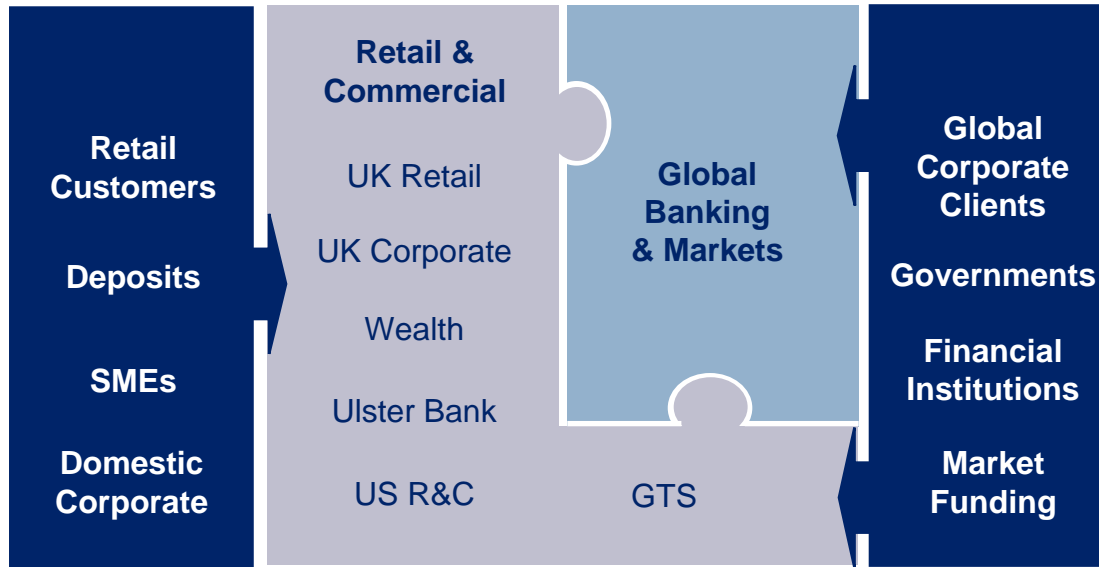
- Strategy
- Products
- Channels

Financial Performance & Outlook

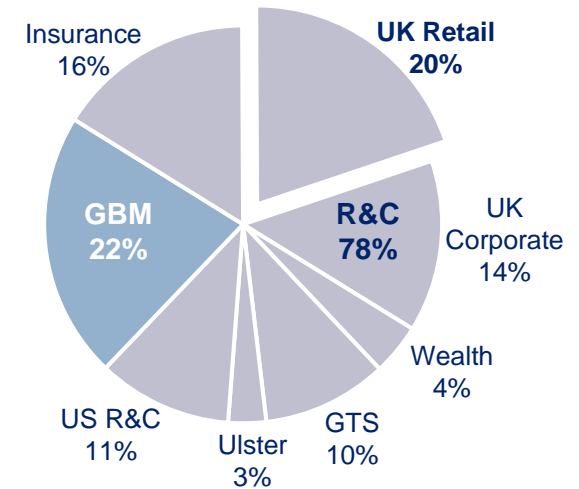
Summary

Future Group profile; a strong and balanced business

Core RBS



Q310 Core revenues by Division



A universal bank anchored in the UK and in Retail & Commercial, diversified by geography, business mix and risk profile

Future business mix

- Targeting 2/3 Retail & Commercial, 1/3 GBM¹
- Geographic split: UK c55%, US c25%, EU 10-15% & RoW 5-10%
- Leadership positions balancing business cycle, capital and funding intensity

World class aspirations, but lots to do ...



	Current State	“World class” aspiration
Strong, Differentiated Brand	<ul style="list-style-type: none"> One of the high street banks Growing reputation as a helpful bank Large, stable customer franchise with extensive footprint 	<ul style="list-style-type: none"> The leading high street bank Distinctive Brand as the UK’s most Helpful Bank
Balance Sheet and Return Disciplines	<ul style="list-style-type: none"> Loan to Deposit Ratio of 115%¹ Return on Equity 16%¹ Cost:Income Ratio of 56%¹ 	<ul style="list-style-type: none"> Loan to Deposit Ratio of c.100%² Return on Equity >15%² Cost:Income Ratio <50%²
Customer Centric Service Experience	<ul style="list-style-type: none"> Inconsistent customer experience Under-invested branch network 	<ul style="list-style-type: none"> “Famous” for our customer service; true customer needs based sales process
Simple, transparent price and convenient product offerings	<ul style="list-style-type: none"> Large, complex range of products with many complexities and variations Customer data & marketing capability require improvement 	<ul style="list-style-type: none"> Simple range of products, convenient transparent, with simple, robust processes
Effective sales & service delivery through multiple channels	<ul style="list-style-type: none"> Branch Centric Service and product orientated Complicated access points Under-invested technology capability 	<ul style="list-style-type: none"> Multi-channel Needs-based sales; service excellence Effortless
People leadership	<ul style="list-style-type: none"> Leadership and Engagement Indices below UK Financial Services norm 	<ul style="list-style-type: none"> Leadership and Engagement Indices performing at or above Global High Performing norm
Highly efficient and well controlled operating model	<ul style="list-style-type: none"> Risk framework in place Mid/top quartile risk performance Multiple regulatory issues 	<ul style="list-style-type: none"> Effective risk mgmt. culture fully embedded in the business Top quartile risk performance Minimal regulatory distraction

Our scale and reach presents opportunity



Scale of UK Retail

Total Customers: 15.4m

- 12.2m current account holders
- 8.6m savings account holders

Branches: 2,200

FTE: 24,400

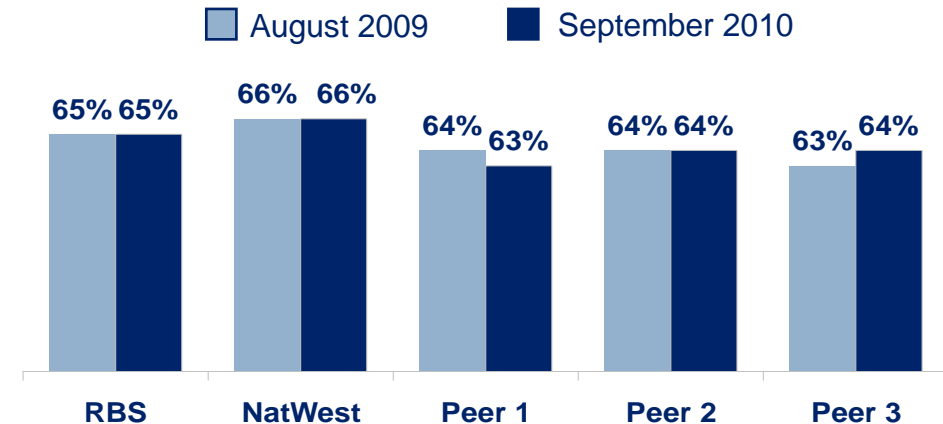
Loans and Advances (gross): £107.6bn ¹

Deposits: £91.4bn ¹

Current Share of wallet (SoW)²

Product	SoW ~ (Balances)
Current Account deposits	64%
Savings	22%
Mortgages	22%
Loans	34%
Credit Cards	27%
Investment	13%

Customer Satisfaction³



¹ Including Wealth, Loans and Advances: £123.1bn; Deposits: £126.2bn

² GFK NOP GB 6 months ending September 2010. Example to illustrate table: We have a 64% share of our customers' current account deposits.

³ % of current account customers in GB responding "extremely satisfied/very satisfied", Source: GFK Financial Research Survey September 2010

Executive team has been upgraded



Note: CV's in Appendix

UK Retail background & situation assessment

Strategy & Key Initiatives:

- Strategy
- Products
- Channels

Financial Performance & Outlook

Summary



Underpinned by an effective risk management culture embedded in the business

What Annoys our Customers

Time



Queuing



Opening hours



Decision times

Money



Expensive customer service calls



'Kicking you with fees and charges when you're down'



'One rule for them, one rule for us'

Personal Touch



IVR*/incomprehensible call centre representative



Customers = sets of figures



Policies over personal discretion

* IVR: Interactive Voice Response

Customer Charter brings “Helpful” to life

For Customers



The NatWest Customer Charter

Becoming Britain's most Helpful Bank through 14 commitments

These commitments will ensure that we:

- Make banking easy
- Help you when you need us
- Support the communities in which we live and work
- Listen to you

For details of all 14 commitments, visit natwest.com/ourcharter

 NatWest Helpful Banking

For staff



I am professional



I am proactive



I simplify

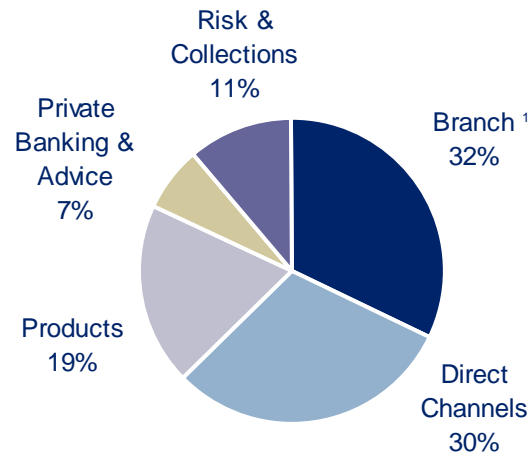


I care

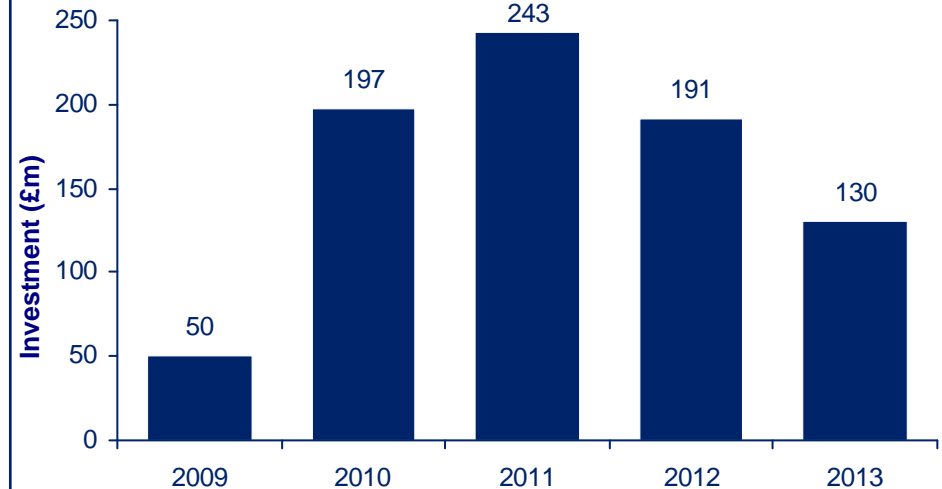
A robust programme to deliver the change

c£800m total investment

Investment by area



Investment by year



- Comprehensive plan through to 2013
- CEO leads governance to drive execution
- 65 projects detailed in a Retail Strategy Playbook
- Greater than 1:1 payback on programme

- Phased delivery to manage risks
- 45 of 65 planned projects mobilised
- Benefit delivery on track

¹ Full cost of branch network upgrade still to be finalised.

UK Retail background & situation assessment

Strategy & Key Initiatives:

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Financial Performance & Outlook

Summary

Product agenda will fix past issues

Simplify

- Products that are **too complex**
- **Proliferation of products**
- Too much **system complexity**
- **Operational risk** from lack of codified process and clear accountability

Manage Customer Value

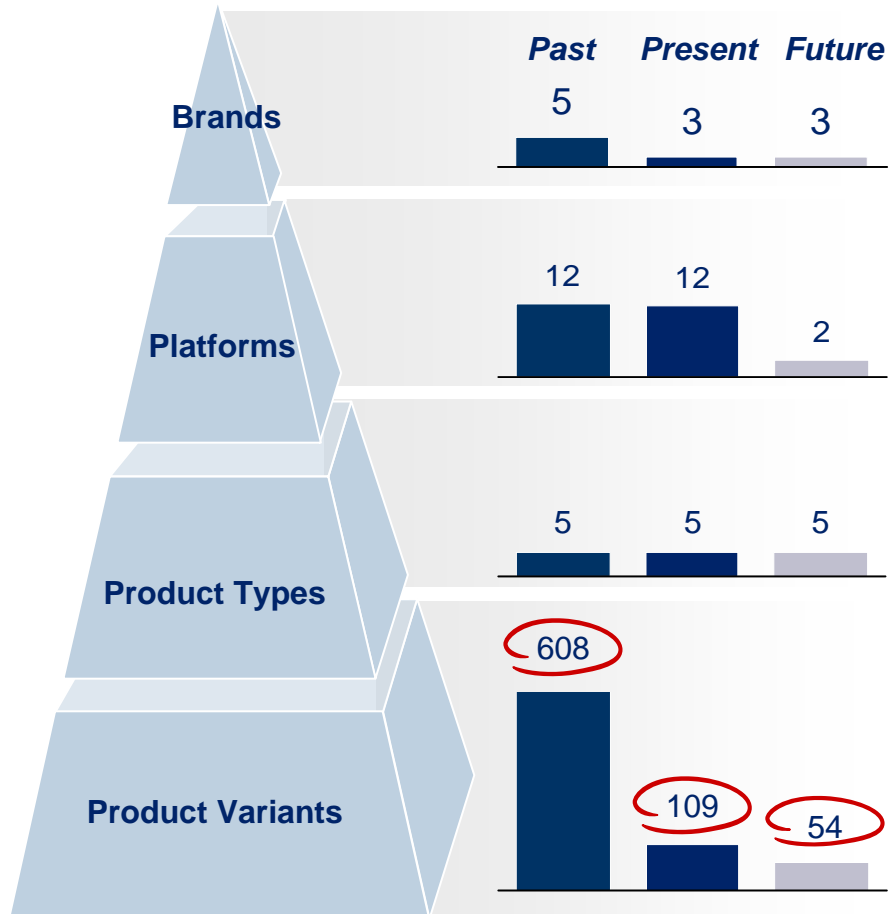
- Incomplete data on **disparate systems**: no overall view of the customer
- Decisions made from a **product, not a customer**, perspective
- **Disjointed customer communication**

Deepen Customer Relationships

- Front line managed for **volume not value**
- More **single-product selling** than competitors
- Weak **on-boarding** – minimal attempts to engage new customers post-sale
- **Retention** efforts too late in the life-cycle

Radically simplifying our business ...

Example: Mortgage Transformation Programme



But complexity is more than just number of products ...

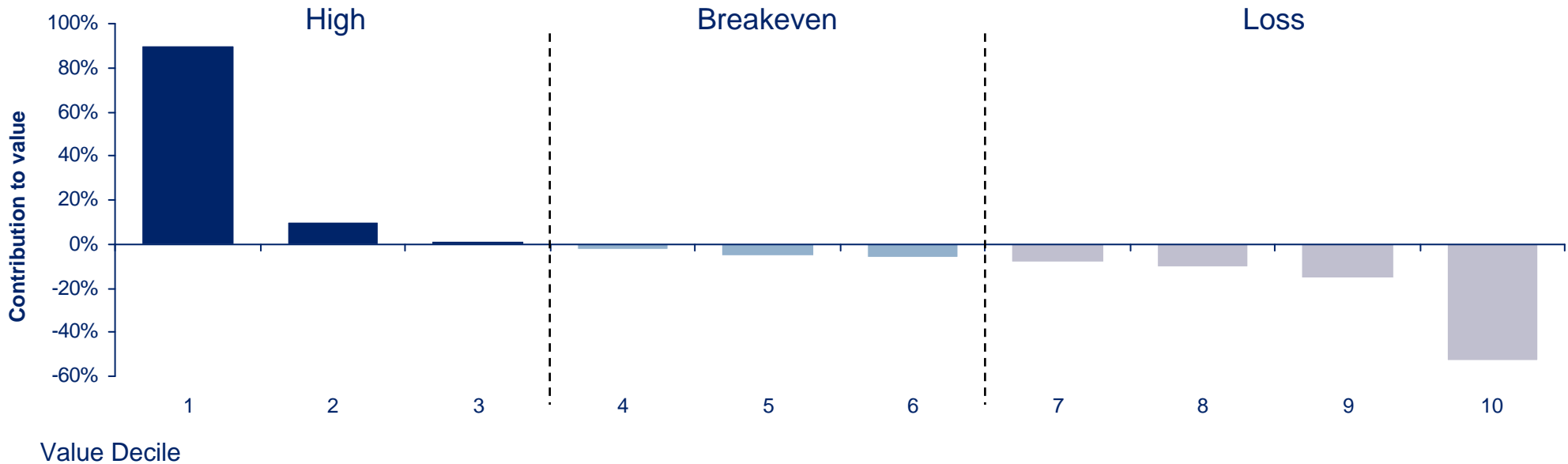
Efficient, accurate and compliant processes

Investment in System Architecture

Best in Class Transparency

Simplicity, transparency and efficiency
'Easy to buy, easy to sell'

Improving our understanding of customer value ...



Enablers

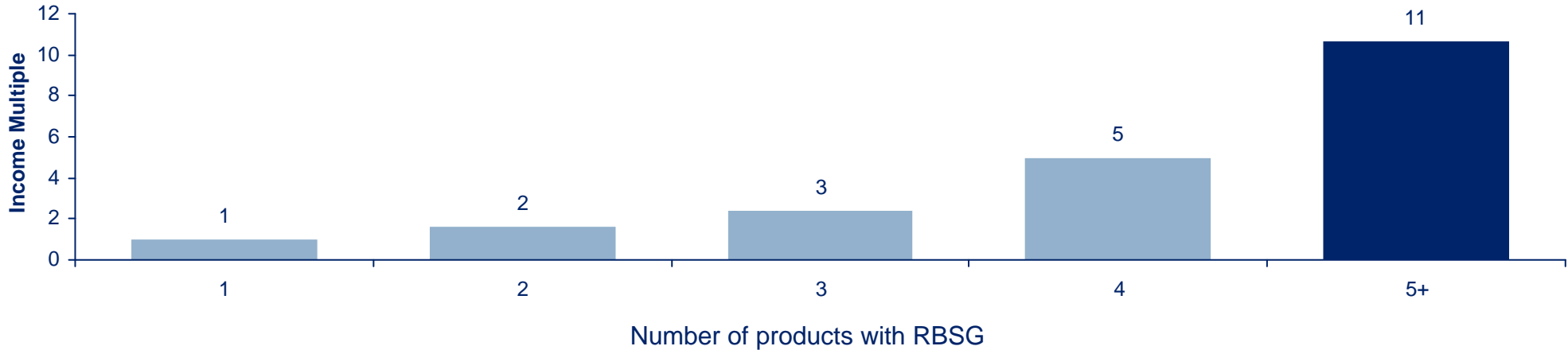
World class data platform

Leading edge decisioning technology

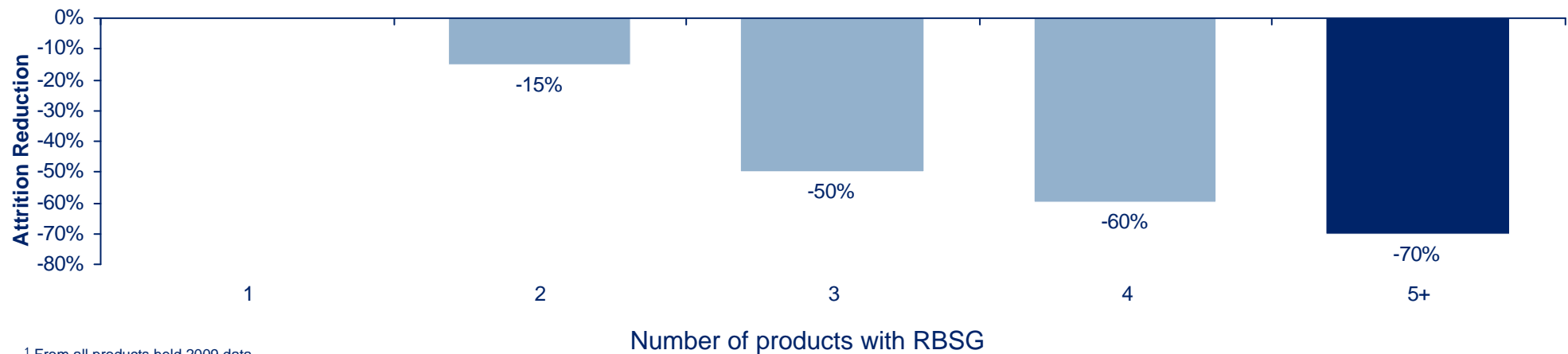
Integrated, multi-channel contact strategy

Deepening customer relationships

Effective cross-sale creates >10x income differential ...



... and a 70% reduction in customer attrition ¹



¹ From all products held 2009 data

Customer Insight in action ...

1m Personal Annual Statements already underway ...



... personalised Internet Prompts already online

NatWest Helpful Banking

Accessibility | Ask a question... | Online banking | Log out

Accounts Summary

Your Messages

Your Mortgage: The fixed-rate term of your mortgage ends on **28 May**. We can help you find a new mortgage deal that meets your needs from a great range of fixed and tracker deals exclusive to existing customers. [Find out more](#)

Your Benefits: Did you know that you're entitled to complimentary Mobile Phone Insurance worth up to £144? For details of how to register your mobile phone and to see reminders of all your Advantage Gold benefits visit www.natwest.com/advgold

Your Accounts

Account name	Account number	Sort code	Balance	Available
» Advantage Gold	123456789	123456	£2,345.67	£2,303.94
» Credit Card	12345678901234	-	-£750.00	£2,250.00
» e-Savings	12345678	60-12-34	£2,445.23	£2,445.23
» e-ISA				

Up to 3.25% AER (Variable) with an e-ISA
Why pay tax on your savings interest? An e-ISA gives you up to 3.25% AER (variable), and the taxman doesn't get a penny.
[Find out more](#)

Quick Transfers

From... [Please Select]
To... [Please Select]
Amount... £0.00
Transfers

Your Savings Goals

You have not set up any saving goals. Let us help plan your savings. [Find out more](#)

Our products

- » Savings accounts
- » Current accounts
- » Upgrade your account
- » Credit cards
- » Overdrafts
- » Loans
- » Mortgages
- » Travel Money

Free text alerts

Keep up to date with your finances with **free text alerts** to your mobile
Get weekly balance updates on a day and time that suits you
[Sign up now](#)

Home Insurance

20% first year discount for new customers, on combined buildings and contents insurance.
[Find out more](#)

Examples of success...

Customer Response:

- 95% of customers liked the Personal Annual Statement (PAS)
- Over 10,000 follow-up conversations held, per month, and growing
- Over 2,000 customers booked in for a full Customer Review, per month
- First stage internet prompts live (July 2010), 14,000 incremental sales achieved to date

Opportunity to grow Savings and Mortgages

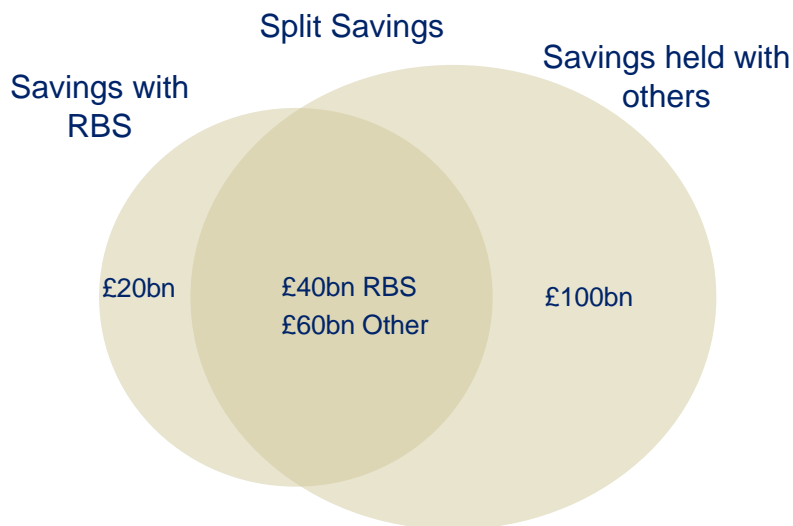


Total Deposits

Slow market growth forecast ...

	<u>Q3 2010</u>	<u>Y-o-Y</u>
RBS	£91bn (£60bn savings)	+7%
Market Total	£985bn	+2%

... but we have £160bn opportunity among existing customers



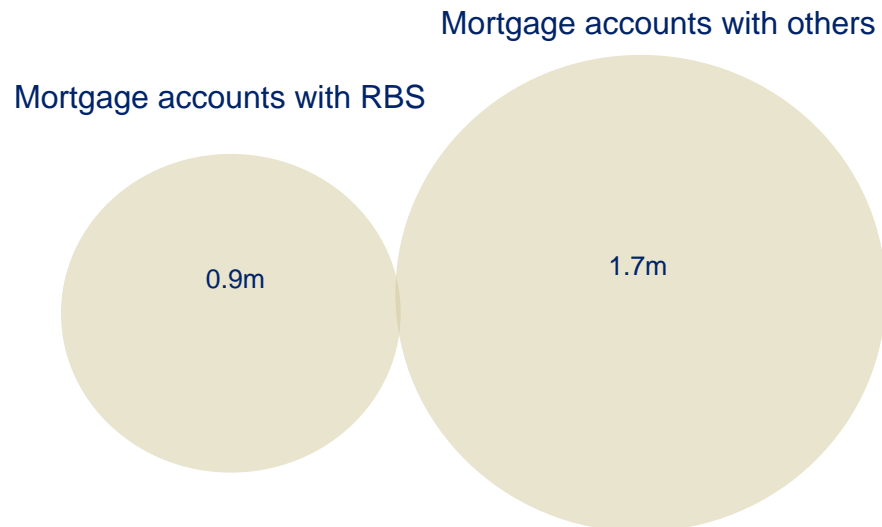
Deposit holdings of RBS customers

Mortgages

Outperformed a flat market with balance growth of 11% ...

	<u>Q3 2010</u>	<u>Y-o-Y</u>
RBS	£89bn	+ 11%
Market Total	£1,241bn	+1%

... significant opportunity within our existing base



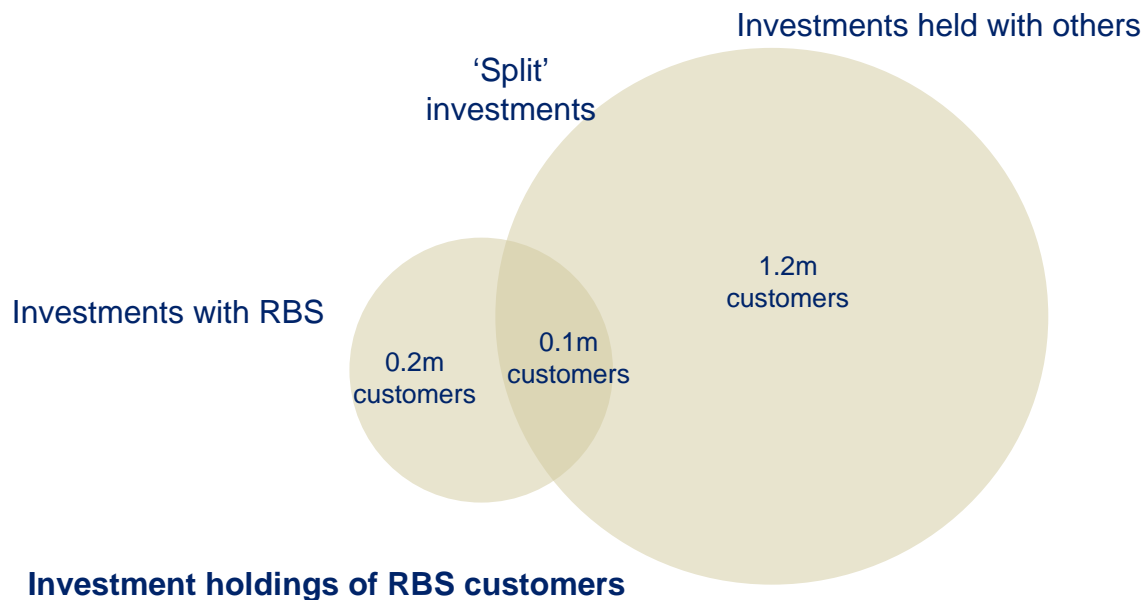
Mortgage holdings of RBS customers

Market funds under management grew 17% in 2010 ...

	<u>Q3 2010</u>	<u>Y-o-Y</u>
RBS	£5.4bn ¹	+8%
Market	£543bn	+17%

Source: Sept YTD 2010 IMA website

... 1.5m of our customers hold investments, but only 300k hold them with us



¹ Represents our Investment Management Service assets under management (excludes structured products, pensions and financial planning investments data)

UK Retail background & situation assessment

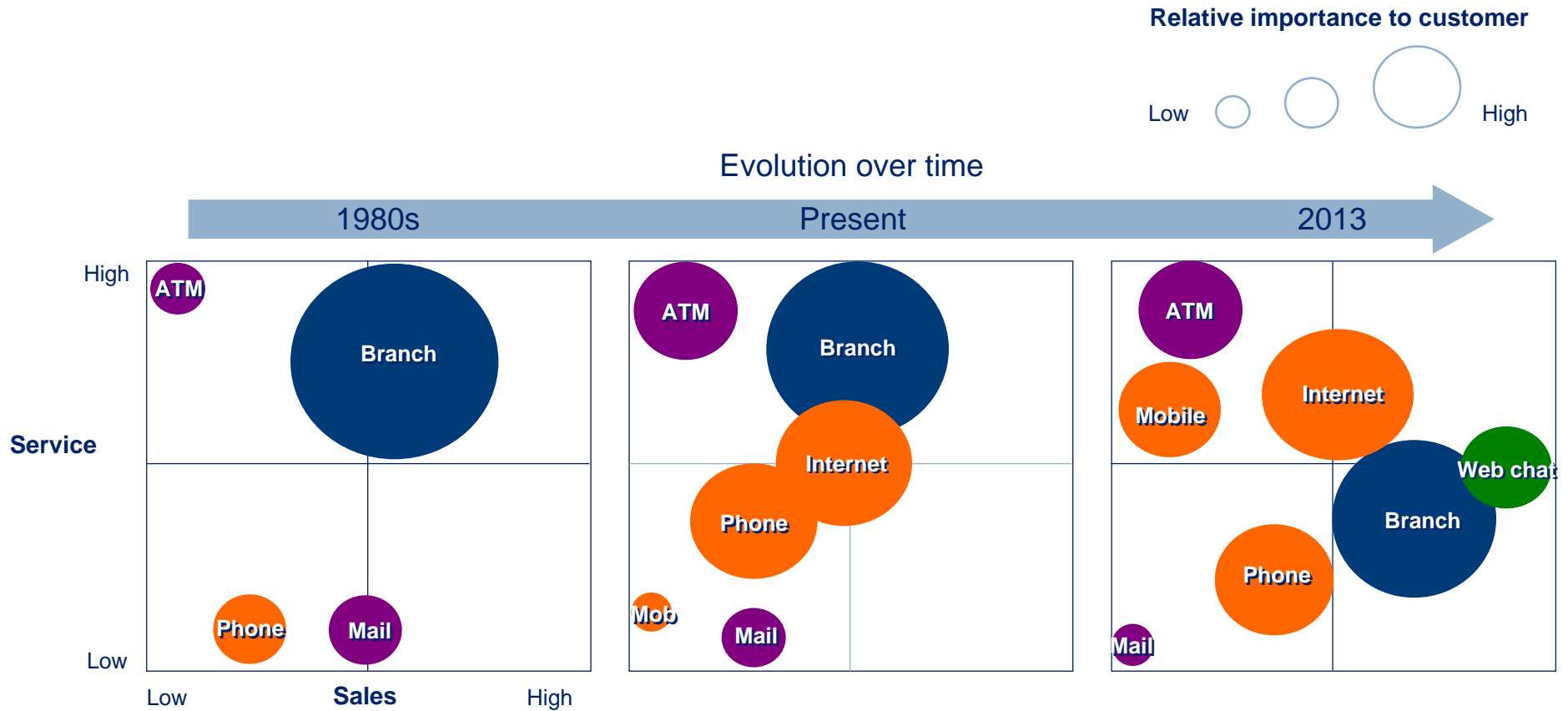
Strategy & Key Initiatives:

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Financial Performance & Outlook

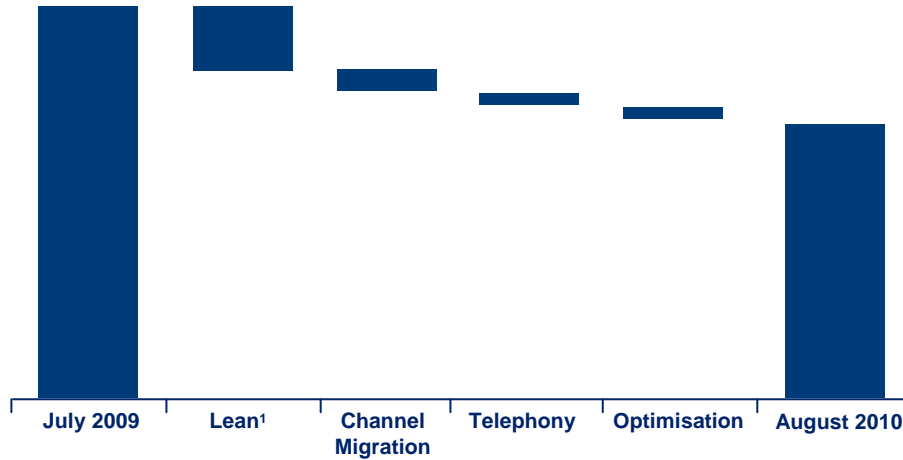
Summary

Channel usage mix continues to evolve

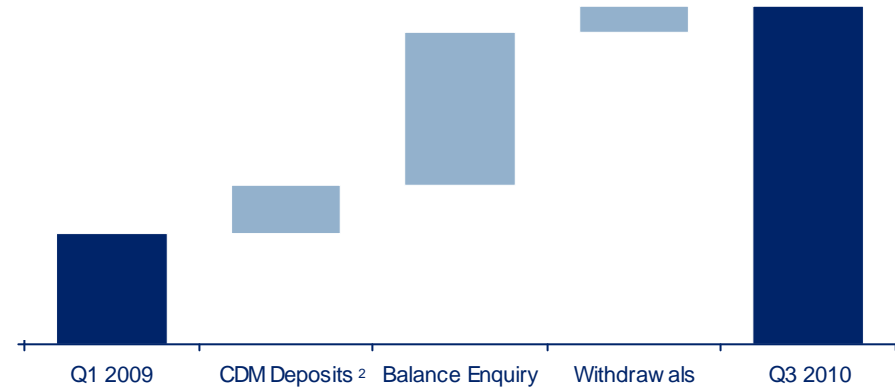


We're already making progress ...

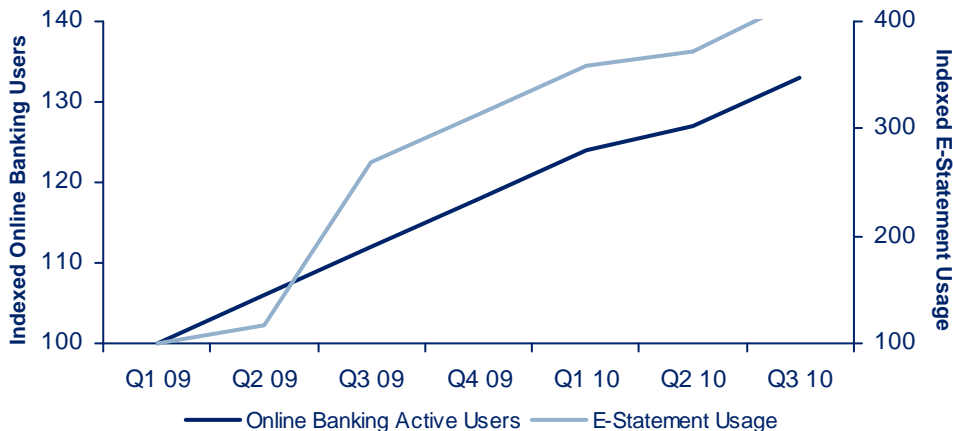
17% reduction in branch workload ...



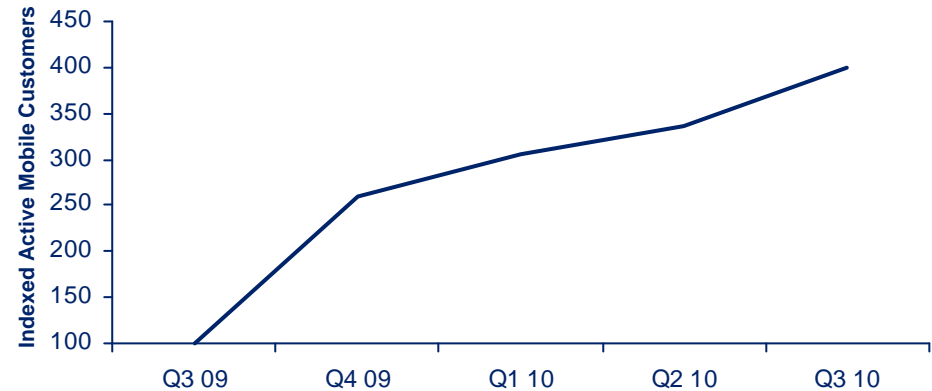
Significant increase in automated transactions ...



35% growth in Online Servicing and 400% increase in E-statement usage ...



and 400% growth of active Mobile Customers



¹ Lean: RBS standard re-engineering process focused particularly on reducing waste
² CDM: Cash Deposit Machines

We are investing to reshape our Branch network



Format

Flagship
Branches



Major
(Full Service)
Branches



Core
Branches



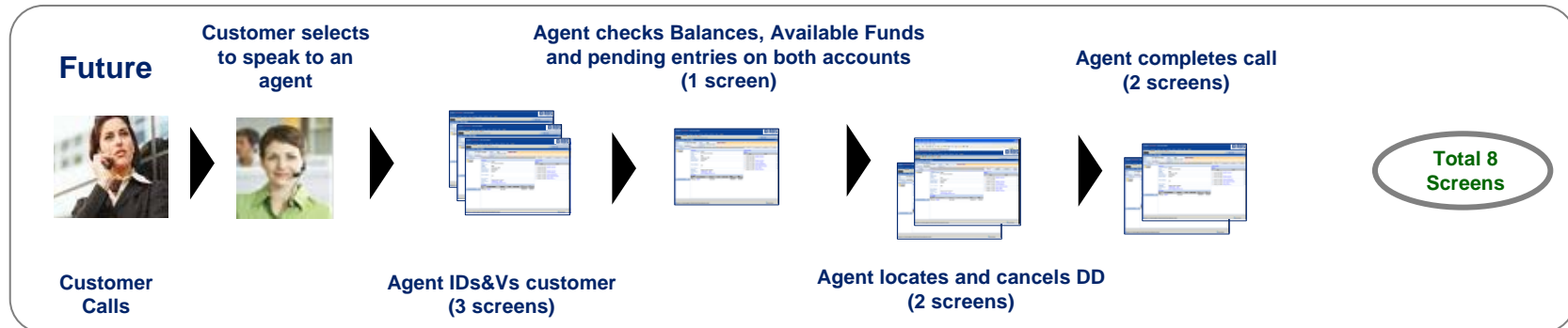
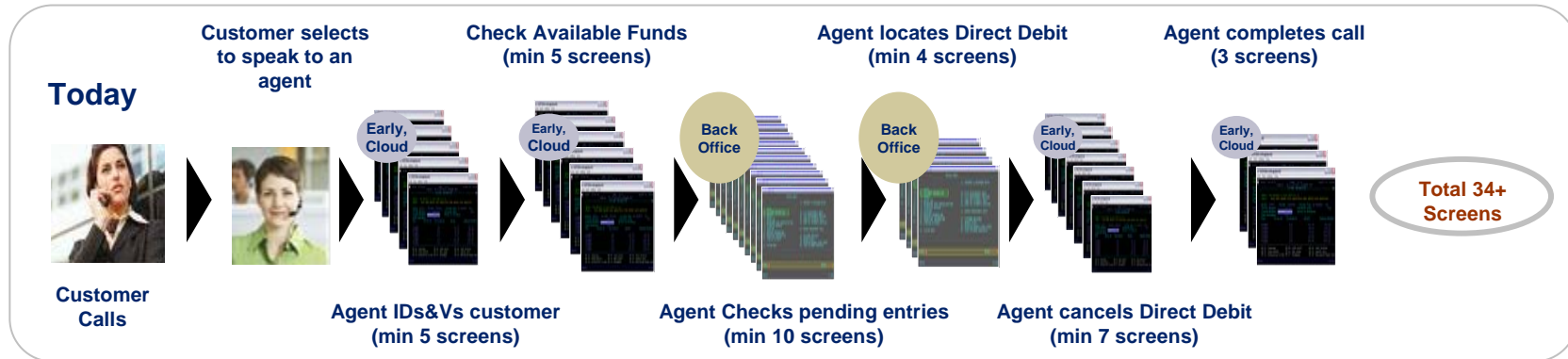
Definition

- High profile in major cities/locations
 - Full sales and service facilities for all segments
 - Ambassador for the brand
 - Centres of excellence for helpful banking
-
- Large outlet in key towns/conurbations
 - Providing full service facilities to all segments and personal sales advice
-
- Local and community branches providing a range of core services

Upgrading Telephony infrastructure to ...

An example of enhancement to customer experience ...

Very Simple Call – Customer wishes to know available funds, pending entries on two accounts and then cancel a Direct Debit (DD).



Sales Aspirations

- Re-engineer our online sales platform to support all channels
- Improve decision/sales prompts engine
- Targeted and personalised cross sales
- Re-engineer the fulfilment process
- Lead generation and handoffs into branch & telephony

- 2 x Sales Volumes
- 3 x Online Transactions
- 2 x Online Registered Customers

Service

- Major simplification of our payments process
- Mobile payments&transfers, enhanced secure messaging and alerts
- Simpler, secure authentication



Simplify our advice proposition



¹ Retail distribution review

UK Retail background & situation assessment

Strategy & Key Initiatives:

- Strategy
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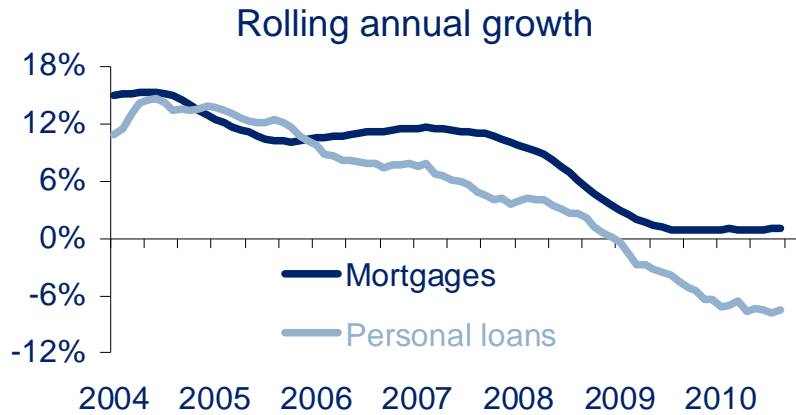
Financial Performance & Outlook

Summary

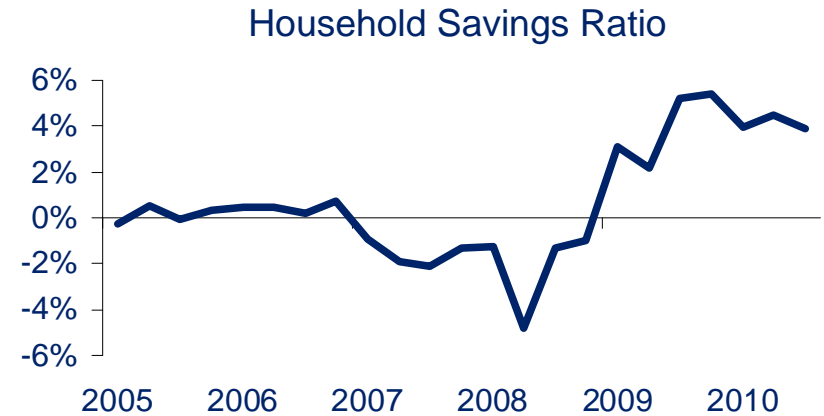
Re-balancing the economy remains a challenge



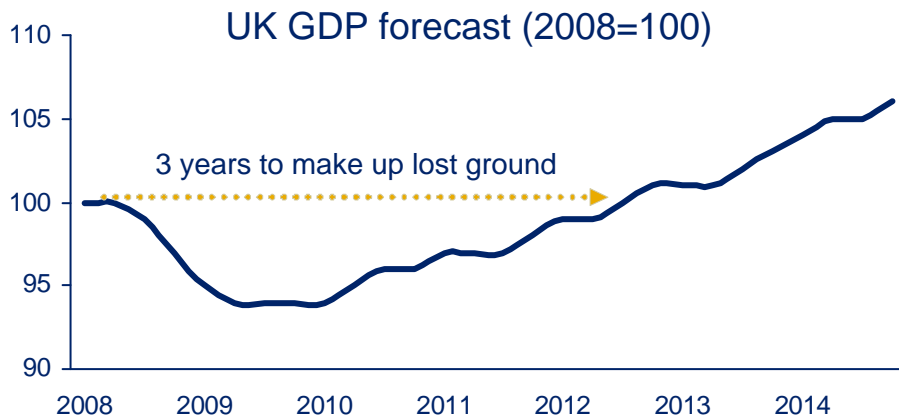
Households are borrowing less ..



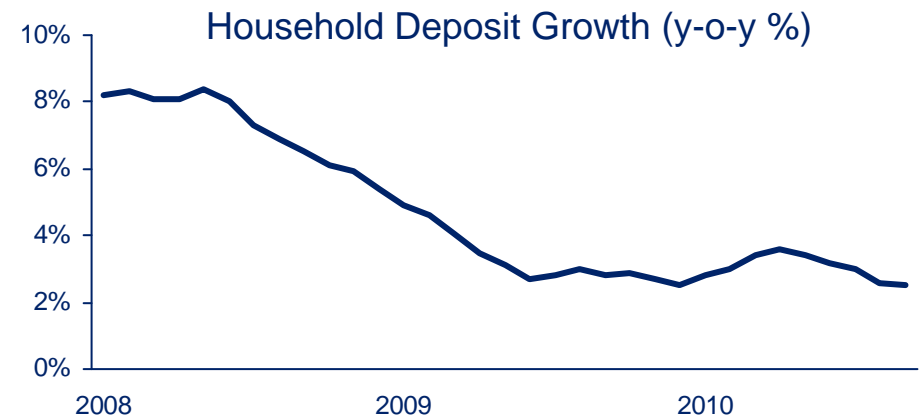
... which means the savings ratio is rising ...



... but slow GDP recovery means ..



... that total deposit growth remains low



Strong franchise remained profitable through the crisis



	<u>2004¹</u>	<u>2005¹</u>	<u>2006¹</u>	<u>2007¹</u>	<u>FY2008</u>	<u>FY2009</u>	<u>2010 YTD²</u>
Net Interest Income (£m)	2,868	2,929	3,012	3,041	3,187	3,452	2,990
Fee Income (£m)	1,679	1,854	1,919	1,993	1,751	1,495	960
Total Income (£m)	4,547	4,783	4,931	5,034	4,938	4,947	3,950
Total Costs (£m)	(2,972)	(3,010)	(3,026)	(3,081)	(3,196)	(3,039)	(2,198)
Impairment (£m)	(696)	(945)	(1,082)	(1,007)	(1,019)	(1,679)	(938)
Operating Profit (£m)	879	828	823	946	723	229	814
Secured Balances (£bn)	51	59	63	65	72	83	89
Unsecured Balances (£bn)	21	22	21	22	22	20	19
Total assets (£bn)	73	81	85	87	94	103	108
Total deposits (£bn)	60	64	69	76	79	87	91
L:D Ratio	118%	122%	119%	112%	116%	115%	115%
NIM	4.2%	3.8%	3.7%	3.7%	3.6%	3.6%	3.9%
C:I Ratio (adjusted)	65%	63%	61%	61%	65%	61%	56%
RoE	18%	16%	16%	17%	11%	3%	16%

RBS Retail has:

- Remained in profit throughout
- Normalised RoE above 15% through the cycle
- NIM operating in the 3.6%–4.2% range

Whilst:

- Rebalancing unsecured mix
- Growing market share of liabilities
- Maintaining strong L:D ratio despite secured emphasis
- In effect, moving from short term P&L to longer term focus

¹ Historic information 2004 to 2007, RBS estimated based on current UK Retail structure, cost and equity allocations. Indicative only.

² Nine months to 30 September 2010

Strong momentum; all key metrics improving



Market Share	Stock		
	2008	2009	2010 YTD
Deposits	8%	9%	9%
Mortgages	5%	5%	6%
Unsecured	15%	15%	16%

Source: BOE data

Market Share	New Business		
	2008	2009	2010 YTD
Current Accounts	17%	20%	19%
Savings	10%	11%	11%
Mortgages	7%	9%	12%
Loans	15%	12%	10%
Cards	10%	10%	9%

Source: GFK data

	<u>Q1 2009</u>	<u>Q2 2009</u>	<u>Q3 2009</u>	<u>Q4 2009</u>	<u>Q1 2010</u>	<u>Q2 2010</u>	<u>Q3 2010</u>
Cost Income ratio (adjusted)	69%	61%	62%	55%	58%	56%	53%
Published NIM	3.46%	3.69%	3.47%	3.74%	3.66%	3.88%	4.02%
Asset Margin	2.10%	2.55%	2.53%	2.96%	2.91%	3.16%	3.33%
Liability Margin ¹	1.68%	1.37%	1.15%	0.94%	0.91%	0.87%	0.85%
Mortgage Growth (£bn)	1.1	3.3	3.7	2.9	1.6	2.1	2.2
Savings Growth (£bn) ²	0.5	2.7	1.4	1.2	1.4	1.2	1.5
Impairment Charge as % of loans	1.5%	1.9%	1.6%	1.8%	1.5%	1.1%	0.9%
RWA as % of assets	52.6%	55.6%	51.1%	49.8%	47.9%	46.5%	45.8%
RoE	1.0%	1.2%	3.8%	7.1%	8.0%	16.1%	23.2%
Headcount	27,892	26,881	26,074	25,452	24,837	23,983	24,361

¹ Margin on retail deposits only

² On £60bn of savings balances, not total deposits

Income performance & outlook



Product	2010 YTD Income	Margin		Volume		Fees	
		09 & 10	Outlook	09 & 10	Outlook	09 & 10	Outlook
Mortgages	1,427	↗	→	↗	→	→	→
Loans	321	↗	→	↘	↘	↘	→
Cards	711	↗	→	→	→	→	↗
Overdrafts	376	↗	→	→	→	↘	→
Current Accounts	848	↘	↘	↗	↗	→	↗
Savings	(17)	↘	→	↗	↗	N/A	N/A
Investments/Other ¹	284	→	↗	→	↗	→	↗
	3,950						

■ Overall we expect steady top-line growth, with costs and impairment losses falling slightly

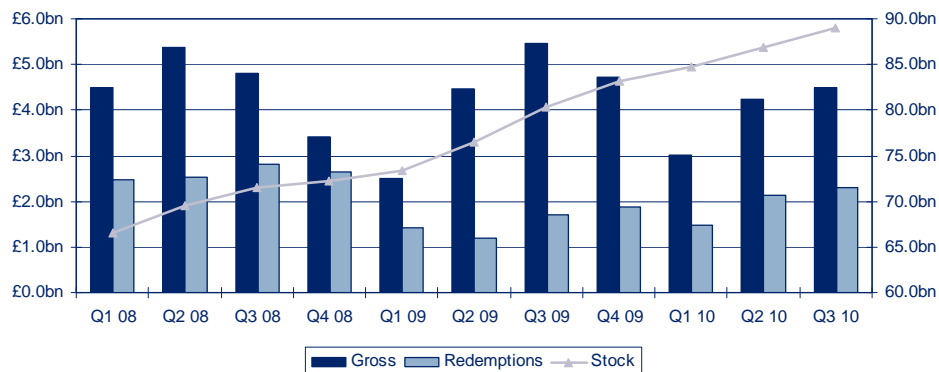
¹ Headline numbers will be impacted by change to JV in 2011

Transformation programme reinforces existing strengths



“Engine” Performing Strongly ...

Sustained growth in Mortgage Stock

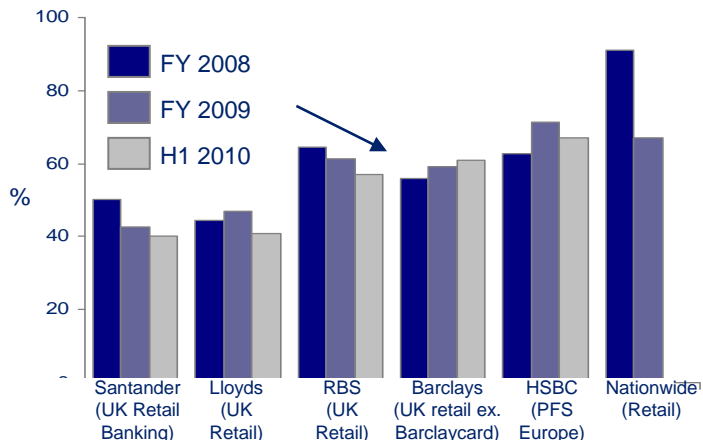


Growing Market share in deposits, ahead of competition

Deposits	Spot HY Balance £Bn	YoY Movement £Bn	YoY %
RBS	90	7	8
Santander	128	9	8
Lloyds	231	12	6
Barclays	106	4	4
HSBC	108	4	4
Nationwide	121	(7)	(6)
Northern Rock	18	(2)	(10)
Total	801	27	4
Market Total	995	32	3
Other Players	194	5	3

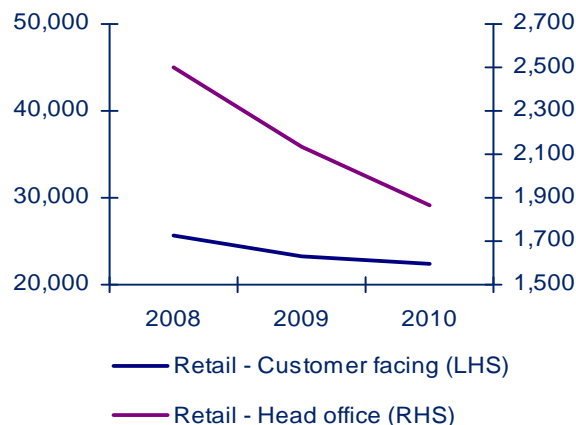
... whilst making inroads into efficiency

Headline Cost-to-Income ratio

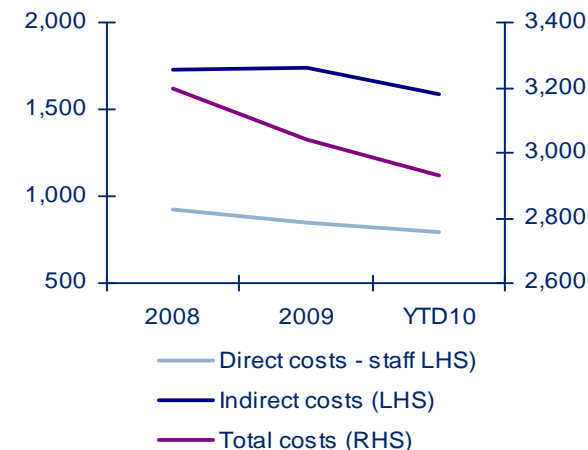


■ RBS 2013 target < 50%

Headcount, FTEs

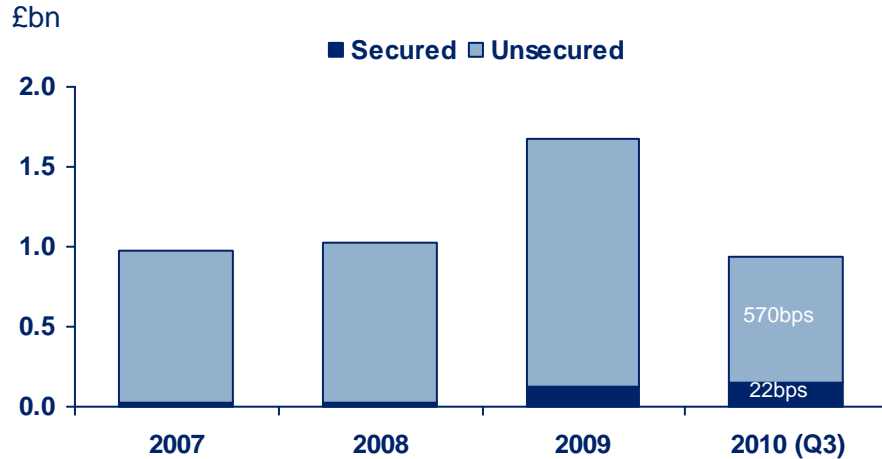


Costs Trends, £m¹



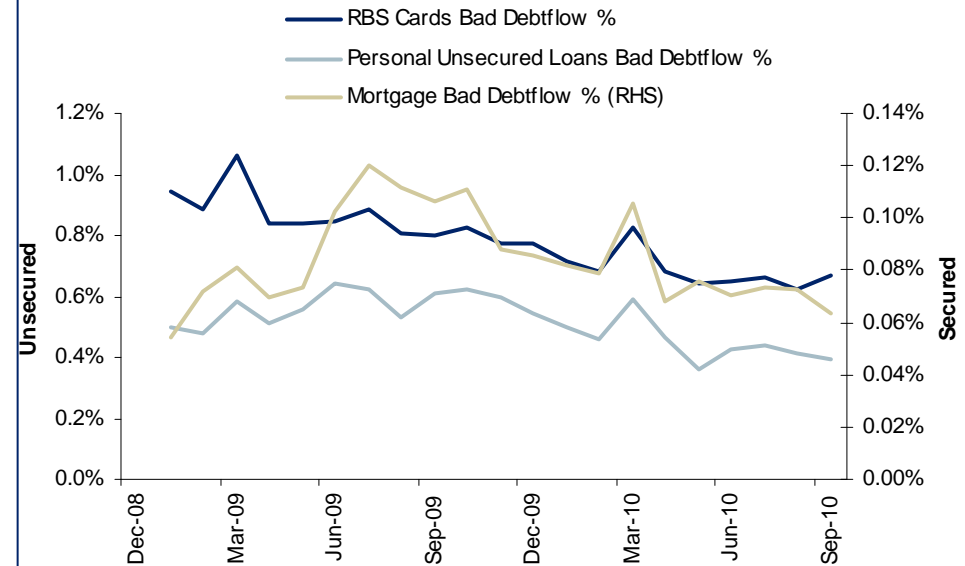
Impairments are improving

Impairment charge – driven by unsecured



- 2010 impairments significantly lower than 2009
- Unsecured portfolios are 84% of charge, customer defaults are falling and recoveries have stabilised
- Outlook: impairments remain sensitive to changes in the broader external environment

Customer default %



- Improving trends in customer default levels especially on unsecured
- Mortgage arrears are likely to lag experience on the unsecured book
- Remains sensitive to the broader economic environment, particularly interest rates and unemployment

Clearer risk appetite and strong controls



Risk Appetite

- Ensuring strategic decision making is taken with full understanding of risk appetite
- Risk appetite aligned to Group wide appetite
- Appetite validated through stress testing and assurance
- Business KPI monitored, reported and actioned to support risk appetite through relevant risk management governance

Investing in controls and fraud prevention

- Programme of enhancement of the Operational Risk framework to strengthen risk culture and more effectively manage and mitigate our Operational Risks
- Ensuring optimal three lines of defence model with clear roles and responsibilities
- Significant investment in strategic fraud prevention programme which will protect customer experience and minimise losses

Proactive regulator engagement

- Proactive engagement of regulators to inform regulator opinion setting
- Representing Retail with consumer bodies and understanding consumer concerns
- Active management of upstream Regulatory Agenda

UK Retail background & situation assessment

Strategy & Key Initiatives:

- Strategy
- Products
- Channels

Financial Performance & Outlook

Summary

Our priorities are clear



Deliver Customer Charter commitments to re-engage customers and strengthen our brand

Deliver key RTP¹ investments and projects to bring RBS capabilities to world class standards

Build sustainable revenue through improved sales effectiveness, share of wallet and product structures

Continue to drive cost efficiency across front and back office

Strengthen the balance sheet towards 100% Loan-to-Deposit ratio and careful risk management

Actively manage margin and capital usage to deliver sustainable ROE above 15% (TTC²)

Summary – the Retail Investment Case



▶ Excellent customer franchise with good opportunities for growth

▶ Ambitious but achievable program of change to get RBS to world class

▶ Strong financial momentum across all key metrics

▶ Improving risk profile and control environment

▶ Experienced, capable and energised leadership team

▶ Careful investment and P&L management disciplines focused on creating sustainable value



Appendix

UK Retail Management CV's



	Name	Title	Background
	Brian Hartzler	Chief Executive Officer, Retail, Wealth & Ulster	<ul style="list-style-type: none"> Brian joined RBS in August 2009 from ANZ Australia, where he was Chief Executive Officer - Australia, as well as Global Segment Lead for Retail and Wealth. Brian joined ANZ in 1999 as Managing Director, Consumer Finance and later ran ANZ's Personal Banking division. Prior to joining ANZ, Brian spent ten years as a financial services consultant in New York, San Francisco, and Melbourne. Brian is a graduate of Princeton University.
	Les Matheson	Managing Director, Retail Products	<ul style="list-style-type: none"> Les joined RBS as Managing Director of Retail Products in January 2010. Prior to joining RBS Les spent 12 years with Citibank, including the role of CEO Retail and Citigroup Country Officer for Australia, before moving to St George Bank as Head of Retail in 2008. Prior to working in banking, Les worked for Procter & Gamble and Kraft foods. During his career Les has lived and worked in numerous countries including Singapore, Japan, Switzerland, Belgium, Germany and Argentina.
	Sarah Deaves	Managing Director, Private Banking & Advice	<ul style="list-style-type: none"> Sarah has been Managing Director of Private Banking & Advice since August 2009, which includes responsibility for the Group's financial planning joint venture with Aviva and a stock broking joint venture with TD Waterhouse. Sarah joined Coutts & Co in January 2002, initially as Chief Operating Officer, then becoming the first female Chief Executive in November 2002 where she remained until July 2009. Prior to joining Coutts she was Managing Director, Own Brand Businesses, RBSG with responsibility for Lombard Direct and Direct Line Financial Services
	Satyendra Chelvendra (Chelvi)	Managing Director, Consumer Distribution	<ul style="list-style-type: none"> Chelvi worked with RBS as a consultant from September 2009, taking over as Managing Director Consumer Distribution in October 2010. Chelvi has 25 years experience in Financial Services, most of it at ANZ, although he spent the last five years as a retail banking consultant working with major banks around the world on their transformation programs. In ANZ, Chelvi successfully ran the branch network, telephone centres, transaction migration program, the online channel and established ANZ's Indian offshore IT centre. He was also a founding director of eTrade Australia, and acted as a Global Senior Advisor to BCG.
	Helen Page	Managing Director, Marketing	<ul style="list-style-type: none"> Formerly Head of Marketing Communications of Abbey and Head of Marketing at Argos, Helen joined The Royal Bank of Scotland Group in August 2004 as Brand Director of NatWest. During 2005 Helen became Marketing Director of NatWest and RBS before assuming responsibility for all UK brands in 2006. Helen is now Managing Director, Marketing for UK Retail and has recently assumed responsibility for Retail External affairs, Internal Communications and Customer Experience and Complaints

UK Retail Management CV's (Cont'd)



Name	Title	Background
	Susan Allen Director, Change & Business Services	<ul style="list-style-type: none"> Susan joined the RBS group as a graduate trainee in October 1987 and has worked in a range of roles across the Group. Susan started in the branch network, moving into Correspondent Banking, Treasury and roles in both Head Office and Corporate Banking, including setting up an operations function in UK Corporate Banking. Susan moved to Business Services in early 2007 as Director of Corporate Service Operations, before taking on a role as Business Partner to the RWU division
	Fiona Davis Finance Director, UK Retail, Wealth and Ulster	<ul style="list-style-type: none"> Fiona joined RBS Group in 1987 as a qualified Chartered Accountant and has held various financial roles spanning Group Functions and Manufacturing. With her experience and knowledge of the IT, Project Appraisal and Group Function areas, she moved to the Retail division in August 2004 as Finance Director, Retail Banking. Fiona took up the role as Finance Director, Retail, Wealth and Ulster in 2009 leading the 290+ strong Finance team to provide challenge and support to the UK Retail, Wealth and Ulster divisions.
	Neil Fuller Chief Risk Officer, UK Retail	<ul style="list-style-type: none"> Neil joined the Natwest branch banking network 25 years ago and has spent the majority of his career in front-line facing roles from cashiering to Regional Managing Director. More recently he headed up Retail Operations and Retail Operational Risk for RBS UK. His previous two roles have been Director, Enterprise Risk and Director, Credit Risk. He is based in London and is currently the Chief Risk Officer, UK Retail Risk with overall responsibility for Consumer Credit Risk, Operational Risk, Regulatory Risk, Financial Crime and External Risk. The combined teams total c750 staff and are based primarily in Edinburgh, London, Birmingham, Bristol and Southend.
	Louise Haggerty HR Director, UK Retail, Wealth and Ulster	<ul style="list-style-type: none"> Louise joined the RBS group in 2000 as Head of Human Resources, Group Functions. In 2002 she moved to Manufacturing as Director, Human Resources before taking the role of HR Director, Retail Markets in March 2006. In February 2007, Louise moved to become HR Director for RBS UK, before being appointed into her current role of HR Director, Retail, Wealth and Ulster. Louise started her career at Indy Electronics, moving to Roche Pharmaceuticals and then Digital Equipment Corporation, where she covered various HR roles. Louise then spent four and a half years at the National Australia Group.