



**HM GOVERNMENT OF GIBRALTAR
PRESS OFFICE
No.6 Convent Place
Gibraltar
Tel:20070071; Fax: 20043057**

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**Gibraltar International Bank appoints its Chief Executive Officer
and Chief Operations Officer**

Mr Lawrence Podesta and Mr Derek Sene have been appointed as the Gibraltar International Bank's (GIB) first Chief Executive Officer and Chief Operating Officer respectively. The appointments will formally commence on the 2nd May 2014.

Mr Podesta joins GIB from his current position as COO and Deputy CEO at Swiss private bank Lombard Odier Gibraltar where he has worked since 1996. He has occupied a number of senior positions within the Bank including that of Financial Controller for the London office of LODH between 2009 and 2011. Mr Podesta started his banking career as a Client Relationship Clerk with Barclays in 1976 and left the Bank in 1995 as its Head of Retail Lending. Mr Podesta has served on the Board of the Gibraltar Investor Compensation Scheme and the Deposit Guarantee Scheme and has also served on the Committee of the Gibraltar Bankers Association. He is a fellow of the Chartered Institute of Securities and Investments.

Mr Sene joins GIB from his current position as Head of Personal & Premier Banking at Barclays in Gibraltar where he has worked since 1974. Mr Sene has worked across the entire spectrum of the bank and held positions of increasing responsibility including from Head of Customer Services (1983 – 1990), to Operations Manager (1990 – 1999) to Head of Finance and Administration (1999 – 2001), to Head of Front Office (2007 – 2009), to the position he currently holds as Head of Personal and Premier Banking (since 2010). Mr Sene started his working life at Barclays as a junior clerk and understands every aspect of the banks operation. He has also served on the Committee of the Gibraltar Bankers Association.

Both appointments have been communicated to and accepted by the Financial Services Commission.

Commenting on the appointments Mr Isola said "I am absolutely delighted that we have been able to land Lawrence and Derek in these crucial senior positions within GIB. They are both outstanding talents in the banking world with almost 80 years of experience in banking between them. I am confident in their ability to drive this important and exciting project forward, and look forward to working with them to make this a reality."

The appointments are the first step in delivering “ a modern innovative institution designed to meet the needs of our community, licensed and regulated by the Financial Services Commission and independently managed by banking professionals” as the Chief Minister said in announcing the Bank on the 16th December 2013.