

MICHAEL HOLLERICH

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PROFILE

Performance-driven, Operational Risk and Compliance Executive with over 20 years of experience implementing effective, scalable and sustainable risk and compliance frameworks at large financial services institutions during periods of intense regulatory scrutiny and challenging economic environments. Adept at facilitating settlement negotiations and statutory approvals for M&A activities, improving financial performance and cultivating strong relationships with state and federal regulators, GSE leadership, industry groups, external counsel and professional services firms and establishing policy. Broad-based expertise includes strategic planning, risk management, audits review, process improvement, valuations, M&A, COSO & FFIEC standards, IT, asset management, financial reporting and analytics, global banking, fiduciary oversight and governance. Skilled at building, developing and leading teams of control function professionals and supporting stakeholders, executive teams and global regulators.

EXPERIENCE

HOLLERICH CONSULTING, LLC., Dallas, TX

2019 - Present

*An independent professional services practice providing management advisory services
Consultant & Owner*

Founded, marketed and operated professional services firm focused on providing regulatory compliance, internal audit and operational risk solutions to the financial services industry.

- Providing strategic support to the Chief Audit Executive and Compliance Audit function to design, build and implement regulatory compliance expertise into existing company-wide audit plans at a Fortune 500 diversified financial services group of companies with revenues over \$30B USD
- Provided advisory services to a multi-national professional services firm and their investment client seeking to place an interim leadership team to guide a target consumer loan servicing company through an acquisition

OCWEN FINANCIAL CORPORATION NYSE:OCN, Dallas, TX

2015 - 2018

*A non-depository, financial services company with over 15 domestic and international operations centers
Chief Compliance Officer*

Oversaw compliance issues within the organization, established, monitored and improved standards and procedures, coordinated with senior management and supervised internal compliance reviews

- Led the overhaul of the compliance program, increasing the program's effectiveness in monitoring, self-identifying and remediating regulatory compliance risks in a highly complex processing environment using automated tools and control redesign tactics, which reduced errors exponentially from +2% to 0.2% and total cost over \$3M annually
- Improved the company's regulatory relations and reputational risk profile, leading to the early termination of imposed monitors, which were costing the company \$10M per month
- Negotiated regulatory approvals with over 30 state agencies to execute a major acquisition, doubling the company's size and lifting sanctions that limited the company's ability to operate fully in the market
- Designed and implemented examination management and licensing processes to effectively manage over 40 annual state and federal regulatory exams and over 400 legal entity and loan officer licenses
- Enhanced control design and first line of defense monitoring, leading to across the board improvement in mortgage servicer and corporate ratings from multiple rating agencies and reducing CFPB complaints from Top 10 to out of Top 20 on the CFPB list
- Identified potential over-billings by a state-appointed monitor, leading to the regulatory agency terminating the monitor and the company filing suit to recover over \$44M in fees
- Recruited, developed and mentored executive staff who became valuable assets to the organization

MICHAEL HOLLERICH

TELEPERFORMANCE ARM, Oak Brook, IL

2014 - 2015

A \$4.3B business process outsourcing company with over 300K employees worldwide

Executive Vice President and Chief Compliance & Quality Assurance Officer

Directed and managed enterprise-wide risk and regulatory compliance and quality assurance programs for the global asset management, customer care and debt servicing enterprise, including oversight for a global team of 75-100 employees and 15 foreign and domestic operations centers

- Implemented a formal corporate governance infrastructure, issue escalation process, tracking system, policy, procedure and framework, within the first 90 days
- Planned and executed a CFPB examination preparedness program through the design, implementation and execution of an enterprise-wide operational risk and compliance framework
- Achieved preferred vendor certification for major client partners, which included 3 large international financial services and banking organizations, resulting in significant increases in revenue streams
- Created a web-based operational risk management system, documentation repository and incident management tracker, which integrated risk management control and testing processes globally

HSBC BANK, N.A. OTCMKTS:GBCYF, New York, NY

2008 - 2013

One of the largest banking and financial services organizations in the world

VP & Group Director – Compliance and Risk Strategy, North America

- Held leadership position responsible for the redesign and implementation oversight of the Global Compliance Management System, including the clearing of over 130K back-logged transactions for potential BSA/AML concerns, putting the bank into a position to settle significant money laundering and terrorist financing criminal allegations

ABN AMRO/LASALLE BANK/BANK OF AMERICA OTCMKTS:ABNTY, Chicago, IL **2005 - 2008**

The third largest bank in the Netherlands that was re-established in 2009

First VP and Senior Financial Officer – Mortgage & Capital Markets Finance

- Managed financial analysis and M&A strategies for 2 major transactions: the sale of ABN Amro Mortgage Group to Citibank and the sale of LaSalle Bank to Bank of America in 2007

PRICEWATERHOUSECOOPERS LLP., New York, NY

1997 - 2005

The second largest professional services firm in the world, with revenues exceeding \$41B

Senior Manager – Banking & Consumer Finance Practice

- Created and implemented a proprietary, large-scale technology solution which processed high-volume, loan-level transactions on a daily basis and allowed owners of consumer loan asset backed securities to book effective interest rate hedge accounting transactions under FASB 133/140

Earlier position: Senior Operations & Administration Manager at Aon Corporation (1993 - 1997)

PROFESSIONAL

Volunteer President, CFO, Board Member, Harkness House for Children
Commissioner, Knox College Intramural Sports Board

EDUCATION

Executive Management Program, 2013
ABA Stonier Graduate School of Banking
University of Pennsylvania/Wharton School, Philadelphia, PA
(curriculum covers CRCM, ACAMS and Federal Banking Examiner training)

Graduate Certificate, Organizational Behavior, 1995
Benedictine University, Lisle, IL

Bachelor of Arts, History, 1993
Knox College, Galesburg, IL