


Activity as bank employee at Banco Comercial - Montevideo - Uruguay



Organization of this document. Bank.pdf

- **Personal Information** (Page 1)
- **Personal positioning, skills, knowledge and personal relationships generated during I carry out our work.** (Page 1 - 3)
- **Summary of functional bank career** (Page 4)
- **1985 – 1990 – Organization & Methods Department.**(Page 4 - 6)
- **1979 – 1985 – Personal initiatives for the company.
Creation of business and operative improvements.**(Page. 6)
- **1979 – 1985 – International Foreign Business Dept.
Rationalization and Automation.** (Page 7)
- **1976 – 1983 – International Foreign Business Dept.
Exchange Section – Operative tasks.** (Page 8 - 10)

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Personal positioning, skills, knowledge and personal relationships generated during I work at Banco Comercial.

My passage by Banco Comercial, it was extensive (15 years), intensive and varied. I developed tasks practically in all the areas: Administrative, Administration, Commercial and Technological, characterized by a continuous interaction with the knowledge (quick training cycles and practical application of the knowledge), which take more value if they are analyzed in perspective, inside the context that it offered by the company and the country in those moments (1975).

In the year 1975, Banco Comercial was the most important private financial institution in the country. He exhibited the qualities of an unique leader:

- **The biggest.** The bank with the more expanded national Branch Offices network.
- **The richest.** Leader in amount of money savings accounts and loans.
- **Leader in International Business.** It was the Bank that financed most of the more important operations of imports and exports from Uruguay.
- **Leader in support to the Production.** It was the bank that financed more firmly to all the productive sectors of the country: Agricultural, Industrial and Commercial.
- **The company technologically more advanced company of the country.** It had a model computer center, with the last technology, and also in 1975, it already had operations in real time with all your branches linked.
- **The oldest.** Been founded in 1857, it continues with their open doors, and he/she has stayed this way above more than 4 devastating economic periods that razed the country. It is without a doubt a symbol to the national survival.

Banco Comercial was (in those times), more than a Bank, a very important power source around it moved more than 80% of the economy of the country.

In their interior, a business synergy was developed together, among its customers and with the Bank, based on its proper trajectory (**it was and it is the oldest Bank in the country**) and the intimate knowledge that from the Directory until the last employee, it existed about the needs of the customers, and from there to the country.

The customers didn't consider to Banco Comercial as a simple financial agent. For them, it was a part of their lives. It was "their" Bank. Among them there was a very high grade of fidelity that was developed along more than 118 years of uninterrupted history.

Independently of that situation, it was a very closed and elitist company. Historically, all his personnel was selected carefully.

Not only excellent personal aptitudes were demanded to fulfill the tasks to develop. Also, it was very important to come from a family very considered in the country, with irreproachable personal references. Finally, it was requirement that some Director or Superior Personnel of the company became responsible in the presentation of each potential new employee, since once inside of, it would consent to highly confidential information.

Without the sum of all those conditions, the admission by this company was impossible. For these characteristics, we can say that in 1975, Banco Comercial was a very conservative company.

When I enter to this company, more than 20 years ago behind that had registered the I enroll of new employees. For this reason besides that I was very young, an enormous difference existed between the age of my immediate superiors and me.

This apparent inconvenience, became an enormous advantage for me, since it helped to my quick personal enrichment, because that it outlined me the necessity to mature quickly to be able to alternate without problems in that environment. Quickly I acquired a fluid handling of the public relationships, and a surprising skills to try in a cordial plane and of equality with people not only flagrantly bigger than age to me, but in many cases, personalities of great fame and it influences in the country.

As later on it is illustrated, after 15 years of permanency in the company, I retired as Superior Personnel (at management level). During that time, I developed an outstanding career, in which I faced challenges continually in new areas, ending up defining and to know intimately the operative of a retailer Bank, of wide spectrum, with their business focus based on the business with the exterior (imports and exports) and the productive, and finally technologically innovative sectors.

What did I take with me when I retired?.

It is important to detail a quantity of intangible values that they were conferred to me by Banco Comercial. As I understand that these values constitute a very important help for the development of my activity like independent professional or integrated inside an organization that wants to be developed in the Uruguay, I highlight them next:

- ▶ **Wide knowledge of the companies leaders of the market and personal treatment with their Directors.** There are very few companies in the country, of which I don't know their Directors personally, either because they continue being the same ones, or the children of those that I knew and with who I developed a good personal relationship.
- ▶ **Personal near knowledge with personalities that later on (and until our days) they have occupied government's positions.** This includes from Presidents of the Republic, until Legislators, Directors of Entities and high authorities.
- ▶ **Closest professional treatment, with the companies leaders of the computer business and the technology market that were supplying to the Bank.** The necessity to solve technological problems and to develop continually new areas, forced me, to maintain a fluid contact with the main suppliers of computer and communications technology of the country, which later served me to develop my own consultancy business and technology integration, and to tend bridges easily with these companies leaders of the market (IBM, NCR, Bull, Olivetti, among other).
- ▶ **Easiness to expose in public, complex topics in quite simple and didactics form to obtain positive results.** The difference of existent age between the rest of the personnel of the company and me, forced me to develop aptitudes to explain in public, and in a simple language, complex themes to people of more age that lacked technological knowledge but that it was imperative to convince since they had the capacity of decision in strategic topics.
- ▶ **Dexterity and knowledge to open doors that for other, they will always be closed.** All the personal relationships developed by me in Banco Comercial, also added to my own family relationships (I come from a family of patrician immigrants, resided in Uruguay from before it existed as a formal country), they make that besides me to know many people personally, many more they know me, and that is fundamental when being able to make business or to reconcile efforts in the development of a project.

Today, who govern the country, or they are in front of the most noted and strong companies, they are same people, or the children of all those people with those that appropriately I developed links of cordiality that still endure in the time.

That is without a doubt, besides my deep technical and commercial knowledge, the main capital that I can exhibit as differential and that, they have very few people in Uruguay.

When I quit the company to be devoted to my private activity, the same one crossed a difficult period. Banco Comercial was being managed by a transitory Directory named by the Government to administer the crisis, while it was tried to negotiate their sale to some group shareholder, thing that later happened.

With the arriving of new owners, the relationship with the customers changed, since these they were foreign bankers that had a more commercial vision of the business and not so subjective, and the decisions passed to be based presently more than in its historical record.

Summary of functional bank career

- 03/06/1990 **Renounce voluntary to Banco Comercial**, to offer full time dedication to Softec and particular professional activities

- 05/02/1986 I am promoted to the specialized technical position **System's Analyst with University Title**

- 09/01/1985 The Directory of the company decides to create the **Organization and Methods Dept.**, as consequence of my 1983 personal report.

- 01/01/1984 **Office Sub-Manager** at Foreign Business Department

- 10/01/1979 **Administrative Assistant** at Foreign Business Department

- 05/03/1976  Start to work in Banco Comercial, in the position of **Meritorious (15 years of age)** in the Foreign Business Department, making **Assistant** works.

■ 1985 – 1990. Organization & Methods Department

September of 1985. The Bank's Directory, create the Organization & Methods Department, with the mission to improving aspects of rationalization of resources, internal organization and to optimize the general operation of the company. This new technical unit would be reported to the Directory through the Vice General Manager and the Manager of Foreign Business Department.

Antecedents: 1983. I rise to consideration of the Directory, a wide and deep document that was base to create the Unit, where I suggest, and I justify technique, operative and economically the necessity to create the Unit of Organization and Methods.

Integration: Originally, this Department had 4 members up to 1986. I incorporate myself with Office Sub-Manager's position that already had at Foreign Bus. Deptment.

1986. I am promoted to specialized technical position **System's Analyst with University Title** that is in the computer area, the maximum technical hierarchy inside the Bank.

1987. With the merger of Automated section (8 people) with O&M, I am the only member of the original staff that remains in Organization and Methods, continuing with the original technical tasks. I occupy the second hierarchy after the Manager position, in which **I remain until my voluntary renouncement in 1990.**

Work and technical tasks executed at O&M

- ▶ **Investigation, analysis and diagnostic of the flaws** from the teleprocessing system that administered the Bank that they were informed us by the users.
I worked as coordinator among the suppliers of products (hardware, software).

- ▶ **Coordination** among the different technological suppliers of the Bank (hardware, software) and the CPD installed at Ediguay S.A., with the goal of to fix and to improve the deficiencies of the services that were detected.

- ▶ **Elaboration, control and pursuit** of the development chronograms agreed in the different technical activities that were implemented.

- ▶ **Analysis, evaluation and consultancy to highest levels of Direction**, about the technological innovations that appear in the market and they could be applicable to the improvement of the services or cost's reduction. **Permanent Member of consultation of the Direction and General Management about applied technology.**

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- ▶ **Technical support and control of microcomputers implementations.**
Responsible and promoter inside the Bank of all PC based implementations. Study of software packages for their acquisition.

 - ▶ **PC's User's training.** Responsible for the **PC's User's training** and the success of the different applications whose use goes being integrated inside the Bank.

 - ▶ **Technical evaluation** upon all the proposals of technological solutions presented from the suppliers to the Bank.

 - ▶ **Comparative Studies.** Creation of reports and comparative studies about the convenience of acquiring the technological products offered in evaluation.

 - ▶ **Analysis of Systems.** Coordination, and setting in operation of the system that administered the national refinancing of debts, proposed by the Law 15786.

 - ▶ **Administrator and technical support of all the local area networks PC based, in operation inside the Bank.** Installation of the first LAN in Uruguay, based on the 10 NET LAN, and microcomputers PC Olivetti M24 and M28, executing emulation's software of terminals 3278/79 that substitute the expensive systems of terminals and cluster controls IBM 3270.

 - ▶ **Creator of the system of evaluation of tasks applied successfully on great number of people,** and that it facilitated the creation of the Procedure's Manuals as well as the improvement and correction of operative problems and of administration.

 - ▶ **Creation and documentation of the Tasks and Procedure's Manual** that didn't exist until then. It allowed to hurry and to increase the training of the employees, making them more versatile and preparations to facilitate their rotation.

 - ▶ **Introduction of Form's Design by computer software.**
Introduction of software as FormTools, as innovation, and later substitution for the Perform Pro (DOS and Windows) that later Softec promotes in the whole Banking like representative of Delrina Technology.

 - ▶ **Analysis, development and management of computer system's projects.**
Highlights: Refinancing, Stock, Investments, Sales, Frames of Paying-off of Fixed Asset for Central Bank, Accounting of Foreign Business Department, etc.

 - ▶ **System's Audit,** mainly on pc-based systems and mini computers over all computers installed at the bank.

 - ▶ **System of Squares of Paying-off of Goods according to dispositions from Central Bank of the Uruguay.**
I develop (Analysis and Programming) the first system inside the Bank, entirely for PC, achieved in independently from CPD, under dBase III interpreted and then compiled with Clipper Autumn 86 and Summer 87.

 - ▶ **Categorization and computerized documentation system of refinancing of internal indebtedness according to Law N° 15.786 of the 20/12/1985.** Application development baptized as "REFI", for data-entry PC by express filled by screen of the applicant's data, categorization of quantity, conditions and terms, it generated in automatic form the final document with all the conditions that forced the Law (several pages) in minutes so that the customers signed the loan credit.

- ▶ **Investigation of a technological alternative to substitute system IBM S/32, reducing high maintenance costs. Selection, evaluation, test, purchase, substitution and complete applications migration to from IBM S/32 to a new environment based upon Baby 36 of California Software Corporation.**

The Foreign Business Department of Banco Comercial had developed their automation independently of the central system, being based on a System IBM S/32. This system, with the time became obsolete, with a towering cost of monthly maintenance, and IBM of Uruguay offered the alternative to migrate to a system IBM S/36 that offered superior technological benefits, but it mean high monthly operative costs, and it pointed to that the Bank followed bind to the IBM microcomputers models line, when it was already seen that the microcomputers PC were giving a technologically very serious competition.

In this environment, and with the objective of improving the technological benefits reducing the budget, we are occupy to investigate the technological market, searching some alternative to this offered outline.

Finally, we achieve success in our investigation and we discover an excellent and economic substitute technological alternative of the IBM S/32 using a system based on architecture of microprocessors Intel 8086, using for it a PC Televideo AT (model Telecat Intel 8086) and a called emulation software "Baby 36" developed by California Software Corporation of United States.

I was the responsible of selection process, evaluation, test, purchase, substitution and migration of all systems and business applications developed in RPG II and running under IBM S/32, to this system, meant a technological advance for the Department of Business with the Exterior in the address of the micro, and it also meant an annual saving of U\$S 15.000,00 (fifteen thousand dollars U.S.A.).

Personal initiatives for the company. Creation of 1979 – 1985. business and operative improvements.

Independently of the operative line activities developed functionally myself, I also developed other more for own initiative. I outlined several new businesses, or operative improvements that they were successful instrumented by the company.

01/15/1985. Report to the Directory, about the convenience and necessity to creating a Dept. of Data Processing Internal Audit.

- ▶ Although Banco Comercial had the more advanced system of data processing in real time from Uruguay, it didn't still have a system of Audit adjusted to that technology, and they were continued making conventional controls. This report illustrated to the Directory about the risks to hold this situation.

06/08/1983. Report to General Manager, about the necessity to creating a Unit of Organization and Methods (created later in September of 1985).

- ▶ Inform to General Management, justifying technique, structural and budgetarily the convenience and necessity to constitute a Unit of Organization and Methods, in staff relationship directly to the Directory. 14 pages document, presented under Circular Internal Circular Number 126/38 of 11/19/1982 "Reception of Suggestions from Personnel's System" terms

03/05/1979. Report about convenience of incorporating in Uruguay the operative of VISA Int. credit card (not existent until then).

- ▶ **In February of 1979**, I make a travel with who would be later Manager of American Express International credit card, filial Sao Paulo, to a global training, where I learn all the credit cards operative in depth.

When I come back to Montevideo, understanding that this business could be very interesting for the Bank, I elevate a report to Directory, where I suggest to start negotiations with VISA (that didn't still exist in Uruguay) to obtain their representation. **Later, Banco Comercial instruments next to other Banks, the VISA card in Uruguay, through the company Sistarbanc.**

International Foreign Business Dept.

1979 – 1985. Rationalization and Automation

The Management of the Foreign Business Department designates me to develop rationalization tasks, operative improvement in those sectors where I had operative experience, parallelly to the execution of my daily tasks, due to the experience and accumulated knowledge, more the technician's characteristic of the career of Systems Engineering that I was studying.

The good obtained results, they made that outside me designated to work closely with the team of technicians of Analysis and Programming assigned to the creation, development, setting to point and overturned of different computer system in progress.

Later, I analyzed and I programmed for PC, some accounting systems that substituted to the equipment of direct record mechanics, electro-mechanics and electronic that still stayed in use at Foreign Business Department.

■ 1983. Unification of Loans operative in foreign currency

- ▶ **Creation of the new Section Loans in foreign currency.** They are centralized in an only section with 16 employees, all the credit operations that until then they were dispersed in the sections Exchange, Imports and Exports.
- ▶ Section's organization, execution and supervision, replacing the Manager sometimes.
- ▶ Closely collaboration in analysis of accounting system implementation for IBM S/32.

■ 1982 – 1983. Implementation of Decentralized Accounting System of Foreign Business Department, to be used under IBM S/32.

- ▶ Development of batch system batch for Accounting of Foreign Business Department, by the implementation of programs in RPG II to run under System IBM S/32.
- ▶ Incorporation of batch data-entry in the dual recorder floppy 8" unit IBM 3742. Training to operators.
- ▶ Operation and programming of system IBM S/32 RPG II. Batch execution of processes and countable controls. Training to stable operators.

■ 1981. SWIFT System implementation

- ▶ Delegate of the Dept. Business with the Exterior at the previous meetings to the adoption of the system SWIFT, counseling technically about it to executive levels.
- ▶ Implementation of the first SWIFT System for electronic funds transfers from and toward to the exterior, substituting the old system (perforated paper band).
- ▶ Training in the first implementations of SWIFT terminals (TI-600 and IBM DSL) and later I trained the members of the section "Claves" in new terminals handling.

■ 1979 – 1981. Logistical support and advice in analysis of new systems.

- ▶ Active advice to the Dept. of Calculation in the analysis of the system of Bank drafts and Payment Orders in process to be computerized for real time, through dumbs terminals IBM 5930, then IBM 3270 and finally Olivetti TC-800.
- ▶ Creation of system's operators training manuals for IBM 5930, 3270, and later the emulation of terminals 3270 developed by Olivetti based on their financial terminal TC 800, in the use of all the programs of real-time of Foreign Business Department.

■ 1979 – Creation of multiple forms (simplification of tasks).

- ▶ Methodical rationalization of the whole administration of the Section Exchanges, simplifying controls, reducing paper work and improving controls, by means of the creation and design of new multi-forms, or unifying forms for your immediate systematization.

International Foreign Business Department

1976 – 1983. Exchange Section – Operative tasks.

From my admission in the Bank, until I was transferred to Organization & Methods, I developed tasks mainly in Foreign Business Dept.

In all cases, I fulfilled tasks of public attention, archive, manual accounting, mechanized accounting in real time, and execution like an office assistant.

Also, because the company didn't ascend personal during years, and as consequence of the good concept that the company had of the undersigned, I also executed audit tasks and authorization like an Office Sub-Manager until I was ascended to that position.

■ Exchange Section - "Foreign currency exchange" Sector

- ▶ Public's attention
- ▶ Permanente consult about exchange rate with Money's Table and negotiation with customers to close purchase, sale and / or foreign currency arbitration operations.
- ▶ Countable registration of vouchers of Cash and Backoffice operations.
- ▶ Daily verification of operations of change fulfilled, against operations considered by Money's Table, for position of foreign currency control (recall in 1976, the countable registration was differed to the execution). There was not system in real time.

■ Exchange Section - "Foreign currency accounts" Sector

- ▶ Public's attention.
- ▶ Opening accounts in other currencies under regimen of "Deposits at Sight" and to "Deposits to Fixed Term", for residents and non-residents customers.
- ▶ Interest funds compensation for anticipated cancellation.
- ▶ Signature's customer collection.
- ▶ Audit of banking internal circulars, judicial warnings, immobilization deposits reports.

■ Exchange Section – "Money's Table" Sector

- ▶ Collaboration like assistant of "Money's Table" Operator Manager.
- ▶ Closing at the phone of exchange currency operations, directly with brokers and money's tables of other banks (always under operator manager supervision).
- ▶ Countable registration of operations of change, currency position control, making of reports for the Foreign Business Dept. Management.

■ Exchange Section - "International Bank Draft Funds" Sector

- ▶ Public's attention.
- ▶ Bank draft, wire transfer, SWIFT transfer funds, checks issued against foreign currency funds from the Bank.
- ▶ Air and telegraphic bank drafts issued in all the currencies toward the exterior, against funds of the Bank resided in Banks correspondents in the exterior (direct) or Banks correspondents with signature and without account, with indirect reimbursement through common correspondents.
- ▶ Bank draft issued to Latin America countries, through international clearing agreements.

- ▶ Better route selection to funds transfer to the exterior, consulting geographical documentation and Banker's Almanac correspondents.
- ▶ Coordination with the sectors of Imports and their clients, for execution of payment instructions generated in expirations of financings of the exterior, payment of overcome letters, imports prepayment.
- ▶ Mail preparation for foreign correspondents, including shipments of documents.
- ▶ Archive documents ordered by drawer, transfer number and bank correspondent.
- ▶ Settling of accounts with foreign correspondents banks.
- ▶ Investigation of problems with the correspondents, for unpaid bank drafts, duplicated payments, and similar problems.
- ▶ Correspondence toward the international correspondents, in Spanish, French or English (via letter or telex) to solve birdcalls.
- ▶ Traveler's checks sales to Bank's preferential clients from the issuing: Thomas Cook, Citibank N.A., Bank of America and American Express. Advice to clients on handling and care of this means of payment.

■ Exchange Section - "Bank Payment Orders" Sector

- ▶ Public's attention.
- ▶ Transfer funds reception in foreign currency directly from Banks correspondents, or as transfer funds from other local Banks.
- ▶ Written and phone warnings to the receiving beneficiaries of foreign funds.
- ▶ Audit of identity documents from of beneficiaries of foreign bank transfer funds.
- ▶ Coordination with Exports sector and their customers, for execution of funds reception, and cancellation of exports pre-advances funds.
- ▶ Settling of accounts with foreign correspondents banks. Control of commissions and expenses discounted by the correspondents against the foreign accounts.
- ▶ Investigation of problems for payment orders paid locally in advance, but without effective covering in the correspondent's account.
- ▶ Correspondence toward the international correspondents, in Spanish, French or English (via letter or telex) to solve birdcalls.

■ Exchange Section – "International Checks and Drafts Purchase" Sector

- ▶ Public's attention.
- ▶ Foreign currency checks, drafts and traveler's checks purchase, drawing by customers or Banks correspondents, against funds resided in the exterior.
- ▶ Control of signature's attributions to drawing funds.
- ▶ Preparation of shipments with correspondence and original documents sent to the correspondents Banks by Courier, for their collection in each country and later credit in the accounts of the bank with each correspondent.
- ▶ Daily settling of accounts with foreign correspondents banks. Control of effective refunds against collection's documents, to generate the credits to the beneficiaries (collections) or advances for banking documents purchase.
- ▶ Correspondence toward the international correspondents, in Spanish, French or English (via letter or telex) to solve birdcalls as covering lack, returned checks, etc.

■ **Section Exchange Section - "Collections, Values for collection, Vouchers and Discounts of foreign currency documents " Sector**

- ▶ Public's attention.
- ▶ Collections and Discounts of foreign currency documents and values. Draft Letters with and without protest warning, Conform, deferred payment.
- ▶ **Foreign currency documents clearing implementation**, with the apparition of checks in foreign currency (cash and differed).
- ▶ Making of loans and credits to the consumption (redeemable loans) in foreign currency. Interpretation and control of resolutions of Management granting credits.
- ▶ Monthly countable registration of Loans. Passage of loans to fallen due Placements, Doubtful Debtors, Debtors in Administration, Punishments of Wallet, etc.
- ▶ Documentation of re financings to special sectors (mainly agricultural). Debtors' Categorization according to your history, productivity index CONEAT and other parameters defined by the laws.
- ▶ Prosecution and countable registration of foreign currency clearing. Preparation of countable minute and documents for compensation.