



Meet Malcolm Mclean

– our new general manager

Welcome to our Winter edition! I am very much the “new boy” at Harrods Bank and have spent the last three months getting acquainted with my place of work and learning all those things that, hopefully, one day will be second nature. I was delighted to be offered the job of General Manager. It is a unique situation to have responsibility for an entire bank and is one that is very satisfying, if a little daunting. Fortunately, the staff have been an enormous support and have put up with me valiantly so far!

My background is steeped in banking. I worked for many years in Lloyds Bank, starting as a junior entrant then working my way gradually up the career ladder. I managed a number of branches in the West End of London and eventually worked in the Corporate Division looking after large business customers, ultimately finishing as an Area Director looking after the relationship teams. Spending over thirty years in one organisation is no longer the norm, but I am glad for the many diverse roles I had in Lloyds, as these have provided me with the all round experience that help me with my new responsibilities in Harrods Bank.

What are my first impressions? The first thing to strike me was that, like all banks, we only exist because of our customers and we forget this at our peril. I have been very impressed by the incredible loyalty of our customers and, from those of you I have met, I have learned that you value greatly the personal service that is synonymous with Harrods Bank. I also know that the staff enjoy their dealings with you and it is such an advantage to work with customers as individuals rather than the mass market approach of our larger brethren. We still have no plans for a call centre you'll be glad to hear! However, we are not complacent and, for this reason, I hope you will

let us know if there are ways that we can improve our service.

The other thing that I have realised is that with a small bank like ours, the service you receive is not just down to the front line staff, but is also very dependent on those staff that provide support in the “back office”. One can't survive without the other! Being a totally self contained bank, our staff have to cover a myriad of skills and their versatility and adaptability is of a high order.

I would like to thank those of you who took the trouble to complete our customer survey. The responses were very gratifying and are summarised in the attached flyer, which I hope you will find interesting.

What of the future? I am sure that each new General Manager has left his own mark on Harrods Bank and one ambition I would like to share with you is attracting more customers. We are perhaps a “well kept secret”, but I would prefer that we were better known as a bank that still provides a traditional personal service, without the high charges of private banks. So please tell your friends and family about

us. Introductions from existing customers mean a lot to us and under our 50/50 scheme will earn a reward for both you and the new account holder.

Aside from work, I am glad to say that your new General Manager has other interests in life! First amongst these is my family. My wife, Lee, works with British Airways and so our paths sometimes don't cross for days at a time. I also have three daughters, two of whom are working and the other is at college. All still single, so I had better get saving! I like to keep fit in my spare time and can be found panting my way around the locality when I am out running or getting hot under the collar at my local gym. I also enjoy cycling (when it's not raining) and skiing.

I hope I will get the opportunity to meet many of you in the future and would like to thank you all for your continued custom.

Customer profile:

Meet Henry Annan

DSc(Hon) FCDpl. MA(Cantab) MB BChir FFSRH MEWI FICS FGCS FRCOG

Henry Annan has banked with Harrods Bank since 1979. At that time he was a registrar at St George's Hospital, Hyde Park Corner (now the site of the Lanesborough Hotel) and more recently he was bestowed the honour of being the President-Elect of the Section of Obstetrics & Gynaecology of the Royal Society of Medicine. And yes, all those letters after his name are genuine; you can imagine the problems we have printing his cheque books!

Henry was born in Ghana and attended school there, moving to the UK in 1966. He is married to Zetha and has 5 children. He qualified as a doctor in 1973 from Cambridge University and St Bartholomew's hospital and had post graduate training posts in Birmingham, London and Cambridge.

Henry's CV shows so many career achievements it is hard to select the highlights, but two to mention are his previous positions as clinical teacher and senior lecturer at London University. He is also an examiner for them along with the General Medical Council and the Royal College of Obstetricians & Gynaecologists. As a regular speaker at local and national levels to medical students, nurses and midwives he is known nationally and internationally in countries such as Sudan, Egypt, UAE, Ghana and India. He is also a supervising consultant for the Refugee Doctors Project in north east London and has trained doctors from over 70 countries. It is gratifying for Henry to see many of these are now consultants, professors and general practitioners both in the UK and overseas.

Also very involved in supporting medical education in Africa, he is

an examiner and assessor for the fellowship of West African College of Surgeons, a Foundation Fellow of the Ghana College of Physicians & Surgeons and a founder member of the Association of Medical Education for Africa.

Between 1981 and 1985 Henry was the first assistant to the late Sir George Pinker KCVO who was the surgeon-gynaecologist to the Royal Household and delivered 9 royal babies including Princes William & Harry.

During his career, Henry received specialist training in keyhole surgery in UK, Belgium, Germany & Sweden and is now a recognised national and international trainer in minimal access gynaecological (keyhole) surgery.

Henry is also an adviser to many other medical foundations, as well as helping on editorial boards for medical publications which are all too many to name in this short article. As well as all this, Henry found time to be a magistrate in north east London (1996 to 2001).

You can read about him in publications such as 'Who's Who in Medicine & Healthcare', and 'The Cambridge Blue Book & Dictionary of International Biography'. He has also been featured in 'Tatler' in the



250 best private doctors in the UK and has won many awards for Health, Medicine and Innovation.

His wife supports him in his tireless charity work and between them they are patrons of 5 charities. They support many others and have founded the 'Henry Annan Charity Fund' to make contributions to charitable causes.

It's amazing to think that Henry has any spare time to relax and enjoy himself, but he tells us that his hobbies are Club bridge, squash, photography, gardening, golf, tennis, cricket and polo. He also enjoys a night at the theatre and cinema.

At present, Henry is busy collecting data for his Presidential Address and has been given the privilege to speak on an issue of his choice – which will be 'the Millenium Development Goals'.

We wish Henry many congratulations on his achievements, past and present, and every success with his year in office as President of The Royal Society of Medicine.

Customer survey

The Headlines

Every few years we conduct a client survey and the latest was carried out in June 2008 by an independent company, Vane Percy & Roberts. Responses to our questionnaires remain anonymous which ensures that we get a frank and honest response. The responses are collated and analysed on our behalf by Vane Percy & Roberts. The headline results are as follows:

99% of our clients would recommend Harrods Bank to someone else

83% believe Harrods Bank is better than high street banks

99% of our clients are satisfied with our service when visiting the Bank, 82% of which are VERY satisfied

99% of our clients are satisfied with our core services, 79% being VERY satisfied

We are naturally very pleased with these results. However, we are not complacent and are reviewing some of the less positive comments we received. These issues are covered in the accompanying flyer.

One issue that we have been concentrating on for some time is the re-design of the Harrods Bank VISA debit card. Many of you have commented that the colour of the card should be returned to 'Harrods green' instead of our existing colour - and we agree! Our new card design is being launched this month – so when your card is next renewed you will receive the new design. We hope you will be pleased with the result!

It is a delight for us to read some of the comments sent to us such as :

"I would never consider changing banks and always recommend Harrods – their staff and politeness are second to none".

Thank you to everyone who took part and completed a questionnaire.

The 'Golden Challenge' goes on!

Over the last few editions of "The Account" we have featured a succession of clients who have held their accounts with Harrods Bank for 50 years or more; Lady Ellen Baker, Mrs P Wilson, Mrs B Shenken and Mrs J Eggmore who have collectively held accounts here for 219 years!



However, we think we have at last found the ultimate challenger of the title, Professor Paul Harvey whose account was opened on 31 October 1929 making it 79 years old. This must surely be a record!

Professor Harvey says the account was opened in "optimistic anticipation" of his birth which was actually 6 months later in May 1930. We have featured Professor Harvey in a previous newsletter (Spring 2004) when he wrote to tell us that the "Home Safe" money box which would have been received when the account was opened is now proudly displayed in the Royal Coin Cabinet in Stockholm, along with his first

'pass book'. It remains unopened containing the coins that Professor Harvey saved in the 1940's.

We wish Professor Harvey many more happy years of Harrods Banking!



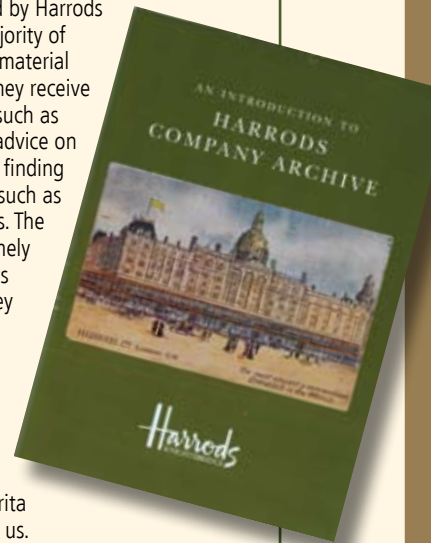
Into the archives

How did we do that?

For the last three years we have been running articles looking at the Bank's archives to explore the history of Harrods Bank and interesting events that have taken place in the Banking Hall.

But how do we know so much about our history? Most of it is thanks to Harrods Ltd, who have their own store Archives department. The Archive seeks to acquire, preserve and make available for use all kinds of records relating to the development of Harrods and its activities. The store was founded by Charles Henry Harrod in 1849 as a family grocery business and then expanded and diversified until, in 1889, it became a Limited company. The Archive was established in 1989 to house original and irreplaceable material created by Harrods during the course of business, and the majority of records held are from 1889. There is little material relating to the early family owned shop. They receive requests for help from external enquirers such as radio, TV and theatre companies seeking advice on props, and economic and social historians finding material giving insights into social trends such as consumer spending and shopping patterns. The Archive is an 'Aladdin's cave' full of extremely interesting artefacts. From financial records to catalogues and newspaper cuttings, they have recorded it all! – and by trawling through their collection we were able to piece together a detailed history of the Bank.

We hope you have enjoyed finding out about our past as much as we have and we would like to thank Sebastian and Marita (Harrods Archives department) for helping us.



Customer tip Faster Payments

Faster payments is an industry-wide initiative that introduces same-day clearing for some electronic payments such as fund transfers, bill payments and standing orders. All the major high street banks are now participating in the Faster Payment service and will be followed by many of the smaller banks and agency banks, including ourselves. The Faster Payments Service will support:

- Single payments – Up to a maximum value of £10,000 – payments can be made, bank to bank, within the UK giving 'same day' value.
- Standing orders – Up to a maximum value of £100,000 - regular payments which via the BACS system currently take three days to reach their destination, will eventually become 'same day' value payments.

What will it mean to you?

You will be able to access funds sent to your account faster than at present.

Below are some common questions we have been asked by our customers:

How long will it take for a Faster Payment to go from one bank to another?

If someone is paying you, the Faster Payment should reach your account within a few hours – but will be on the same day (Monday to Friday).

What do I have to do to receive Faster Payments?

You don't have to do anything. If a payment you are due to

receive can be remitted using the Faster Payments service, the remitting bank will automatically process it that way.

Are standing orders affected?

The second phase of the new service will speed up standing order payments. The maximum transaction value for a standing order is £100,000. These will become 'same day' value payments, so you may receive funds paid by standing order two days earlier than at present. Standing orders will still only be processed on normal working days.

I want to make a Faster Payment. What do I need to do?

You don't have to do anything. If you have a payment to make and it is eligible to be processed via the Faster Payments route, we will do so automatically. It is worth mentioning that with some other banks you can also make Faster Payments using their internet banking services.

Does this affect the current BACS and CHAPS payment services?

No. The Faster Payments service will run alongside BACS and CHAPS. Both of these payments services will still need to be used. For example, salary payments will still be made via BACS (3 day value) and higher value single payments will continue to use the CHAPS service.

I make payments by Direct Debit. Do I need to change anything?

No - the process for collecting Direct Debits is not changing at all.

If you have any queries or comments, please contact your Account Manager on 0207 225 6789

Harrods Bank – ‘Walking on Air’

We were recently contacted by an old employee, Phil Lockwood who left the bank to relocate his family to his native Guernsey. Phil has joined Sarnia Walking Club and is competing at marathon level which is a course of 19.4 miles. Race walking rules state that only one foot at a time can leave contact with the ground and the advancing leg must not be bent at the knee when it first makes contact with the ground. **It's not as easy as it sounds!**

Harrods Bank were delighted to sponsor the Victory Cup for the 'Church to Church walk' which took place at St Peter Port, Guernsey on 7 September 2008. The winner of the Victory Cup was Carl Thompson completing the marathon in 2hrs 58mins 23secs. We are delighted that Phil received a bronze medal

for a closely fought 3rd place in a time of 3:17:03. Congratulations to all who took part and we look forward to hearing of Phil's future successes in competition.

For more information please visit:
www.sarnia.wordpress.com



Key banking services

High Value Current Account

- ◆ Instant access, interest paid on balances of £2,500 and above on a tiered rate basis
- ◆ Monthly statements, cheque book and VISA debit card
- ◆ Free of service charge if account has a minimum agreed average credit balance

High Value Deposit Account

- ◆ Competitive interest rates on sums of £5,000 and above, with the option of a monthly income.
- ◆ Thirty five days' notice required for withdrawals

High Value Capital Account

- ◆ Enhanced interest rates in return for 90 days' notice of withdrawal on sums of £10,000 and above

Harrods Bank Debit Card

- ◆ CHIP & PIN functionality
- ◆ Guarantees cheques up to £100 or £250
- ◆ Uses worldwide VISA network
- ◆ Withdraw cash up to £250 in any one day using a cash dispenser displaying the VISA sign

Foreign currency and travellers' cheques

- ◆ Our exchange rates are competitive and our clients pay no commission on foreign currency transactions
- ◆ Our home delivery service provides UK clients with currency or travellers' cheques within three working days for a delivery charge of £7.50 (same-day delivery by arrangement)

Overdrafts and personal loans

Direct debits and standing orders

Mortgages, bridging loans and property finance

- ◆ Details are available on request

Children's Savings Account

- ◆ Details are available on request

Personal codeword identification to facilitate telephone banking

From time to time we may post you information about services. If you would prefer not to receive such information, please tick the box and post or fax this coupon, with your name and address, to Harrods Bank. If you would like further free copies of the newsletter, please let us know.

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