

**John D. DeIPonti, CPA, CAMS**  
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## SUMMARY

John DeIPonti is a managing director and practice leader in BRG's Financial Institutions Advisory practice. He has over thirty-four years of banking and executive management experience. He has extensive industry expertise both as a trusted advisor and corporate executive. Mr. DeIPonti has served as the chief risk officer (CRO) of a large thrift bank and chief executive officer (CEO) of a consumer finance company. He has also provided expert testimony, consulting, and advisory services to global financial companies, law firms, and regulatory agencies. Mr. DeIPonti has helped clients assess, identify, scope, and resolve complex issues such as anticipating regulatory expectations, responding to regulatory orders, remediating regulatory matters, successfully settling litigation, and enhancing control environments and operating efficiency.

BRG's Financial Institutions Advisory practice specializes in providing comprehensive consulting services including strategic business planning, regulatory compliance program design, operational enhancement, risk management, due diligence, and accounting services to the financial services industry.

Mr. DeIPonti's primary areas of expertise include bank operations, business planning, automation and innovation strategies, organizational design, enterprise risk management, bank regulatory compliance (including the Office of the Comptroller of the Currency (OCC), Federal Reserve Bank (FRB), Federal Deposit Insurance Company (FDIC), and Consumer Finance Protection Bureau (CFPB)), acquisition due diligence, Bank Secrecy Act (BSA)/Anti-Money Laundering (AML), capital management, and portfolio asset management. He has provided extensive litigation support related to his areas of expertise.

Mr. DeIPonti is a recognized expert in banking and consumer finance strategy, risk management, compliance, and operations. His varied work experience includes:

- ✓ Reviews of bank operations for executive management and boards of directors
- ✓ Independent reviews for regulators (OCC, FRB, CFPB)
- ✓ Enterprise and compliance management program reviews
- ✓ BSA/AML remediation and process design reviews
- ✓ Credit risk and portfolio due diligence and adequacy reviews
- ✓ Expert opinions and consulting work related to banking disputes, litigation, and investigations
- ✓ Strategic reviews, including target operating models and industry benchmarking
- ✓ Development of automated technology solutions supporting risk and compliance



Mr. DelPonti has led hundreds of engagements that have elements of compliance, auditing, valuation, risk management, and control enhancements. He has extensive experience as a liaison with regulators and boards of directors as both an industry executive and advisor.

Mr. DelPonti is an expert in establishing best practices for banks, including providing advice and opinions related to expected standards of care for banking operations. He has assisted dozens of top-tier banks and consumer finance companies to enhance controls, improve operations, and improve financial soundness. He has developed essential target-operating models to improve risk management and business operations.

Mr. DelPonti served as partner in the Consumer Finance and Banking practice at PwC. He led valuation and risk consulting for top-tier banks and supported bank audits. He later became a CRO at IndyMac, where he was a member of the board's Enterprise Risk and Audit committees and served as regulatory liaison for the company. Mr. DelPonti was also the founding CEO of RoundPoint Financial Group.

Before joining BRG, Mr. DelPonti spent ten years at Navigant Consulting, where he was a leader responsible for growing the Banking, Insurance, and Capital Markets practice. While at Navigant, he led the practice expansion from twenty individuals up to three hundred US-based professionals. Additionally, Mr. DelPonti founded the Financial Services shared services practice of 150 off-shore personnel dedicated to providing outsourced compliance testing, BSA/AML reviews, and technology support.

## **EDUCATION**

BS, Accounting/Computer Science  
MBA (cum laude)

Boston College  
George Washington University

## **PRESENT EMPLOYMENT**

Managing Director and Practice Leader, Berkley Research Group, 2019–present

## **PREVIOUS POSITIONS**

Managing Director, Navigant, 2010–2019  
Chief Executive Officer and Board Member, RoundPoint Financial Group, 2007–2010  
Managing Director, Countrywide Financial Corporation, 2005–2006  
Chief Risk Officer, IndyMac Bank, 2004–2005  
Partner, PricewaterhouseCoopers (PwC), 1996–2004  
Senior Auditor, Mobil Corporation, 1993–1996  
Manager, Ernst & Young, 1986–1993

## **CERTIFICATIONS AND MEMBERSHIPS**

CPA License (NC): 26529



Certified Anti-Money Laundering Specialist - ER-000120765

Passed Series 63/79

Member: ACAMS, American Bankers Association and Mortgage Bankers Association

## PROFESSIONAL EXPERIENCE

- Mr. DeIPonti joined Berkeley Research Group in September 2019 to establish and lead a Financial Institutions Advisory practice. Since then, he has been growing the practice by assisting clients to address issues related to banking operations and risk management. This includes assisting a bank to implement enterprise-wide policy and procedures related to its mortgage division, assisting clients to remediate their BSA/AML practices, performing expert litigation support for global banks, and developing strategic technology partnerships to support credit reporting, risk management, BSA/AML, and automation strategies.
- Before joining BRG, Mr. DeIPonti was a managing director at Navigant Consulting from 2010 to 2019. He led numerous bank and consumer finance compliance and risk assessments in response to regulatory requirements (OCC, FRB, CFPB), states' attorneys general investigations, negative publicity, and internally identified issues including fraud. These reviews included some of the highest-profile matters impacting the banking and mortgage industries. The reviews covered all aspects of banking, including retail banking, consumer lending, commercial banking, corporate services, treasury/finance, risk management, and marketing.
- Mr. DeIPonti has led numerous banking and consumer finance engagements related to controls and operational improvements. Some highlights include:
  - ✓ Mr. DeIPonti led a top-tier bank's multiyear end-to-end review of key risks and control design related to its entity-wide operations. The objective of the review was to assess the adequacy of controls to ensure compliance with applicable laws and regulations. The review resulted in recommendations to enhance over one hundred processes and controls. Mr. DeIPonti was engaged subsequently to assist in the remediation of the gaps through the implementation of enhanced policies and procedures.
  - ✓ Mr. DeIPonti performed a target operating model assessment of a bank's entity-wide servicing related to its retail, consumer, and commercial divisions to determine the most effective and efficient operating model. The project involved benchmarking costs and conducting time and motion studies to identify gaps in performance. Mr. DeIPonti's recommendations resulted in 20-percent cost savings and elimination of redundant functions and activities.
  - ✓ Working for counsel, Mr. DeIPonti performed a review of a client's checking and deposit operations for compliance with applicable laws and regulations. This included an assessment of the bank's controls and standard operating practices related to account opening, account disclosures, assessment of fees, availability of funds, collection of checks, and calculation of interest and APR. The review also involved performing data

analytics and statistical analysis of transactions for compliance. Recommendations to improve controls were completed and resulted in a favorable regulatory exam.

- ✓ Led end-to-end evaluations of a top-tier servicer's implementation related to compliance with CFPB servicing guidelines. This included performing an end-to-end review of its servicing operations to ensure compliance with federal requirements prior to CFPB examination. Provided recommendations and assistance in closing gaps. The client had no material findings from the CFPB.
- ✓ Mr. DeIPonti led an assessment of an \$8 billion portfolio of warehouse loans to sub-prime originators backed by underlying mortgage loans. As part of this review, he implemented processes and controls to reduce broker and correspondent exposures by \$5 billion and increased collateral coverage.
- Mr. DeIPonti has provided support to clients and their counsel for over thirty engagements related to compliance with the Fair Credit Reporting Act (FCRA) rules and regulations. The assessments have included best practice analysis/regulatory compliance associated with the accuracy/integrity of Metro2 file transmissions, effectiveness of client's dispute handling processes, FCRA training, overall internal controls, Quality Control (QC) function, etc. The engagements also have involved assisting counsel and business unit leaders with remediation efforts. The remediation efforts have included updating a client's policies/procedures, creating future target operating model, providing business requirements/performing UAT testing related to Metro2 program fixes, implementing new QC processes, identifying/updating specific tradelines for remediation, and developing enhanced KRI dashboards. The engagements resulted in clients resolving consent orders, avoiding CFPB enforcement actions, and enhancing their control environments to ensure compliance with FCRA.
- Mr. DeIPonti has led initiatives to develop innovative technology solutions, including a proprietary compliance testing platform, robotic process automation (RPA), and artificial intelligence (AI) for multiple bank clients. Solutions have facilitated accuracy and efficiency and helped reduce compliance risk and operations costs.
- Mr. DeIPonti provided compliance shared services by implementing advanced technology to automate testing and by setting up an offshoring operation with over 150 personnel. The focus of the shared services center was to assist clients to improve the quality of their compliance testing while reducing compliance costs. The shared services center performed ongoing consumer finance compliance testing and provided support for financial crimes engagements including Customer Due Diligence (CDD) reviews.
- Mr. DeIPonti led a team performing ongoing third-party benchmarking of a top ten servicer's fees/expenses to assess whether they were reasonable and customary when compared to market/industry standards. Fees and expenses include all default related fees (e.g., property preservation, attorney fees, foreclosures expenses such as publication, service of process, title search, etc.) and borrower fees such as non-sufficient funds (NSF), web pay, and loan

modification. In performing the analysis, the team obtained and compiled a proprietary benchmark database, which included thousands of benchmark sources related to bankruptcy cases, foreclosure cases, price quotes from servicer vendors, GSE allowables, and servicer fee websites. The reviews supported requirements of a regulatory consent order and monitorship.

- Mr. DelPonti oversaw work for two independent foreclosure reviews related to Goldman Sachs and Morgan Stanley. Total in-scope loans for these reviews exceeded 400,000. As part of these engagements, Mr. DelPonti spent hundreds of hours working with senior regulators from the FRB and OCC. The reviews settled, and Mr. DelPonti led the work to confirm compliance with the settlement protocols.
- Mr. DelPonti was founder and CEO of RoundPoint Financial Group from 2007 to 2010, Mr. DelPonti was responsible for business strategy, identifying new client and market opportunities to create terminal value with new companies, and identifying above-market returns related to the residential mortgage space. Key accomplishments included:
  - ✓ Established a capital markets team, which evaluated over \$3 billion in trades and won the bid on an FDIC structured loan sale (<http://www.fdic.gov/news/news/press/2010/pr10070.html>) of \$490 million of residential whole loans with IRR greater than 20 percent.
  - ✓ Led asset management services and improved returns and cash flows for \$310 million proprietary loan portfolio.
  - ✓ Grew the third-party servicing business from zero to over \$3 billion. Clients included FDIC receiverships (<http://www.fdic.gov/bank/individual/failed/colonial-al.html>), self-help (<http://www.self-help.org/home-loans/home-loan-transfer-to-roundpoint-mortgage-1>), hedge funds, and banks.
  - ✓ Led the growth of RoundPoint's Mortgage Origination Company business, which resulted in over \$40 million in originations in six months. Negotiated and closed correspondent agreements with top-tier banks, and secured a large warehouse line.
- As managing director of Financial Operations at one of the largest national residential mortgage lending firms, Mr. DelPonti led a companywide finance assessment, including evaluating efficiency and effectiveness of the 2,000-person finance operating model. He set up and managed a cross-organizational team, performed benchmarking of processes and practices, quantified opportunities, and prioritized initiatives to achieve efficiency and cost savings.
- While CRO at IndyMac Bank, a multibillion-dollar hybrid thrift and mortgage bank, Mr. DelPonti was a member of the Executive Committee and served as management liaison to the Board, Audit, and ERM (Enterprise Risk Management) committees. Mr. DelPonti was charged with ensuring an ethical organization and a cost-effective and value-added risk management process, which met OTS/FDIC regulatory expectations, was compliant with all laws, and did not have material surprises.
  - ✓ Chaired ERM committee responsible for setting risk appetite and approving key credit (commercial and residential), interest rate, and operational risk decisions.

- ✓ Executive in charge of implementing updated enterprise-wide board and management policies and procedures.
  - ✓ Facilitated changes in interest rate risk management, subsequent to significant losses; implemented revised risk reporting and attribution, including VAR; facilitated changes to pre-payment modeling; improved segregation of duties and model and hedge oversight, which successfully prevented future losses.
  - ✓ Managed general counsel and legal team; provided oversight for settlement of key lawsuits, including litigation related to whole loan sales (repurchases) and various class action suits.
  - ✓ Executive in charge of successful first-year Sarbanes Oxley “404” implementation; included leveraging the use of offshore resources to reduce costs by more than half.
  - ✓ Implemented revised ERM framework, Board Audit, and ERM reporting, including NYSE reporting requirements related to risk management (credit, market, and operational risk); maintained positive regulatory relationship with Office of Thrift Supervision (OTS).
- As a partner in the Consumer Finance and Banking practice at PwC, Mr. DelPonti provided specialized audit support/review for key bank and mortgage-related issues. Specific services and accomplishments included:
    - ✓ Risk assessment, mortgage servicing right performance measurement, valuation, hedge activities, FAS 133, pricing and valuation model validation, secondary marketing evaluation, repurchase management, foreclosure and default compliance, due diligence audit, derivative valuation, securitization comfort level support and internal audit outsourcing, developing policies and procedures, performing system evaluations, evaluating mortgage companies’ operating and process performance, and developing profitability and decision support tools.
    - ✓ Implemented “Net Economic Value Process” to measure and improve profitability associated with servicing at eight of the largest mortgage companies.
    - ✓ Facilitated significant growth of practice, including recruitment, business development, and practice risk management.
  - Mr. DelPonti also focused on control and system design issues related to global energy trading and hedging, Treasury management, and foreign exchange banking while serving as a senior internal auditor at Mobil Corporation. As an audit manager at Ernst & Young (EY), he led banking, insurance, and trading company audits. He also managed the Computer Auditing group, performed comfort letter support for securitizations, and participated in various special projects, including an initial public offering (IPO), due diligence support, and system control reviews.

## **EXPERT REPORTS AND TESTIMONY**

- (1) Carlos Alfaro and Henrietta I Egbunike, on behalf of themselves and all others situated v. Bank of America, N.A.; and Bank of America Corporation Case No.,1:19-CV-22762-MOC United States District Court for the Southern District of Florida (Miami Division).

- (2) Intelitrac, Inc. v. UMB Financial Corporation, UMB Bank, NA Zach Fee, Zach Fee, Nick Arthachinda, Jonathan Musmeccis, Kevin Von Atzigen, Case No: DC-17-00035 Dallas County Texas, 95th Judicial Court.
- (3) Sandra Dewalt Denson and Robert Denson v. JP-Morgan Chase & Co, Rascheal Farris, Mary Green, and Alfredo Ramirez. Case No: 2017 -11346. Harris County Texas, 95th Judicial Court.
- (4) Federal Deposit Insurance Corporation v. Corey L. Johnson; Douglas E. French; Gary A Gardner, and Timothy S. Kirby –CASE No. 2-12-CV-209 United District Court for the District of Nevada.
- (5) Thomas A. Costelo v. Countrywide – Case No. 1266060 Santa Barbara Superior Court.

## **OTHER NOTABLE LITIGATION ENGAGEMENTS**

- (1) *Retained by external counsel for a student lender* to support its defense in a lawsuit brought by the CFPB. Opinion focused on FCRA compliance for accuracy and integrity rules.
- (2) *Retained by external counsel of a top-tier domestic bank* to assist with its analysis of risks related to its policies, procedures, and activities associated with forced place insurance. Required analysis and compilation of over three million customer accounts and five years of transaction data, sampling for compliance with federal laws and regulations, and compilation of information for submission to CFPB examiners.
- (3) *Retained by multiple law firms defending officers and directors of failed top ten banks* subsequent to the credit crisis. Provided expertise and analysis in response to the allegations of bad risk management, bad underwriting, inflated allowance for loan losses, and reliance on inflated appraisals. Work was settled in a manner satisfactory to defendants. Report was used by counsel in additional cases involving the FDIC.
- (4) *Retained by external counsel of a top global bank* to analyze whether improper servicing practices increased investor losses and to quantify the extent of their impact.
- (5) *Retained by external counsel of a top-tier domestic bank* to assist with its response to a Department of Justice investigation of excessive fees and expenses. Assisted with analysis of practices and quantification of the potential impact to support a settlement.