

**DAVID E. ABSHIER**  
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## SUMMARY

Mr. Abshier has over 30 years of banking and executive management experience in a variety of functions, including: management and regulatory consulting/advisory, expert testimony, chief credit officer, risk assessment manager, BSA/OFAC Officer, corporate compliance manager, senior federal bank examiner, financial and credit analyst, and branch operations officer.

## PROFESSIONAL EXPERIENCE:

**Berkeley Research Group, LLC**  
**Los Angeles, CA**  
**Managing Director**

**December 2010 to present**

Provides expert, consulting, and advisory services to financial institutions throughout the United States and overseas. Performs services related to corporate governance and reporting, enterprise-wide risk management, financial advisory, strategic planning, financial analysis, organizational assessments, director and management reviews, credit risk management including automated loan underwriting systems, cryptocurrency loan portfolio, lender liability, commercial and residential mortgage loan securitization (CMBS & RMBS), business, trade finance, mortgage banking including loan origination & loan servicing, litigation support, Bank Secrecy Act/Anti Money Laundering, OFAC, “look-back” transaction reviews, consumer compliance laws and protections, operations and general bank practices, enforcement actions and regulatory issues. Clients include large to small national and international financial institutions. Projects often include senior advisory and/or expert services focusing on risk management, safety and soundness, consumer compliance and protections such as Fair Lending/Non-Discrimination, ECOA, RESPA, TILA and UDAAP, and BSA/AML compliance and technology.

**The Secura Group, LLC & Secura, an LECG Company**  
**Los Angeles, CA**  
**Principal**

**2001 – 2010**

A consulting adviser for financial institutions on a wide variety of issues including litigation support, the process for establishing *de novo* banks, credit management process, including underwriting, servicing, loan securitization, risk management and loan loss reserves, Bank Secrecy Act/Anti Money Laundering/OFAC, management and organizational assessments and consumer compliance laws and protections. Provide consulting services involving corporate governance, enterprise-wide risk management, general bank practices, expert testimony, enforcement actions and regulatory issues including Fair Lending and Non-Discrimination.

**Abshier & Associates**  
**Fullerton, CA**  
**Principal**

**1997 – 2001**

Provided management consulting services to the banking, loan servicers and mortgage banking industries. Specific areas of expertise included: credit administration and loan review; strategic and business planning; litigation support and research; commercial, mortgage and subprime lending, mortgage banking, loan securitization and servicing; profitability and cost analysis; investor operations; project management; operational reviews; risk management evaluations; regulatory, Fair lending and compliance reviews; business continuity planning; and development and implementation of policies and procedures.

**First Fidelity Thrift and Loan**  
**Irvine, CA**  
**Vice President and Chief Credit Officer**

**1996 – 1997**

Chairman of the Loan, Internal Asset Review and Compliance/CRA Committees. Responsible for the credit approval, administration, and review activities for the Company's loan portfolio. Specific responsibilities included: developing and implementing uniform credit review policies and standards; directing the activities of the loan underwriting manager; overseeing the loan funding and closing functions; and communicating to executive management and the board of directors any material considerations that affect the loan portfolio, compliance with consumer regulations/protections, credit practices or individual transactions. Specific contributions included:

- developing loan policies and procedures that resulted in the consistent implementation of credit standards on new loan originations
- developing and implementing desk instructions, job descriptions, and processing standards that enhanced operating efficiency, improved staff knowledge, and increased loan origination capacity
- significant reduction in consumer compliance exceptions
- increasing loan closings by 190 percent
- improving internal controls that reduced audit and quality control deficiencies by 79 percent

**Vice President and Risk Assessment Manager**

Reported to the Chairman of the Board. Responsible for managing and mitigating risks to the Company. Specific duties included managing the internal asset review function, internal audit manager, compliance officer, security officer, BSA/OFAC officer and CRA officer. Specific contributions included:

- overseeing the development and implementation of an internal credit review program for all loans greater than \$300,000
- establish policy and conducting audits that improved controls in the areas of consumer compliance/protections, BSA/AML and OFAC oversight of financial crimes and suspicious activity, lending, accounting, and branch operations

**Long Beach Financial Services  
Orange, CA  
Corporate Compliance Manager**

**1993 – 1996**

Reported to the board of directors. Member of the senior management committees for internal asset review, asset/liability management, BSA/OFAC oversight of financial crimes and suspicious activity, out of state expansion, and information systems user priority. Responsible for overseeing the safety and soundness, and consumer compliance areas of the Bank. Specific contributions included:

- developing and implementing a comprehensive consumer compliance program and strategy plan that resulted in an upgrade in the Bank's examination rating in both consumer compliance and safety & soundness
- training of senior management in the following areas: the FDIC Improvement Act, accounting for loan and lease losses, internal asset review, interest rate risk, fair lending, and fair credit reporting practices

**Office of Thrift Supervision  
Irvine, CA  
Senior Bank Examiner - Certified Federal Thrift Regulator**

**1988 – 1993**

Responsible for overseeing the standard examination process, which included: management of up to 15 assisting examiners; evaluation of a bank's financial performance, strategic planning and long term viability; identification and management of risks; the review of BSA/AML compliance and classification of assets; the evaluation of director and management performance and governance; and the final assessment and presentation of findings to the bank's board of directors. In addition, assisted management with suggestions for mitigating risks, improving controls, and enhancing profitability. Specific contributions included:

- utilizing a business-oriented approach to the examination process with an understanding that every situation does not fall into a box of laws and regulations
- managing examinations for financial institutions ranging in size from \$30 million to \$4 billion

**Union Bank  
Los Angeles, CA  
Financial and Credit Analyst**

**1986 – 1988**

Developed branch profitability reports addressing monthly asset and liability performance. Presented profitability reports to executive management and made recommendations for allocating resources.

**ROCKWELL INTERNATIONAL,  
El Segundo, CA  
Statistical Analyst**

**1985 – 1986**

Responsible for cost control and reporting on the B-1B Program. Prepared and presented performance reports to the U. S. Air Force.

**SECURITY PACIFIC NATIONAL BANK,  
Los Angeles, CA  
Management Training & Branch Supervisor**

**1983 – 1985**

Completed the Bank's Management Training Program. Assisted in managing a full-service branch office, including branch transactions and the direct supervision of fifteen staff members.

**EDUCATION & PROFESSIONAL TRAINING**

1983, BS, International Finance/Business Administration  
University Of Southern California

1992, Office of Thrift Supervision - Federal Banking School  
Certified Federal Thrift Regulator  
Dallas, Texas

1995, University of Southern California  
Executive Management Development Program  
Irvine, California

2022, The Wharton School  
Corporate Governance: Maximize Your Effectiveness in the Boardroom  
Certificate Program - Virtual

**TESTIMONY**

*Pearlman v. Shats, et al, UMRO Realty Corp. DBA The Agency (Defendant) – Expert Testimony  
– Deposition – 2023*

*OCC v. Wells Fargo Bank Enforcement Action (Defendant), Notice of Charges for Orders of Prohibition and  
Orders to Cease and Desist and Notice of Assessments of a Civil Money Penalty – Expert Testimony  
– Deposition – 2021  
– Trial Testimony – 2022*

*Michael S. Yu, A Law Corporation; My Law Holdings, LLC; and Michael S. Yu vs. Bank of The West,  
Commercial Loan Solutions III, LLC; Commercial Loan Solutions, LLC; Fidelity National Title Company;  
Delano Retail Center West, LLC, and DOES 1-20, inclusive, Bank of The West (Defendant) Case No.  
BC562415  
– Deposition 2021*

*JTS Communities, Inc. v. Zions Bank, California Bank & Trust (Defendant) Case No. 34-2017-00213368  
– Deposition 2021*

*Jones (Plaintiff) v. Capital Alliance Advisors, Inc. (Cross Complainant and Defendant) – Case No.  
16CV304278  
– Deposition 2021, Trial Testimony 2021*

*Citizens State Bank (Plaintiff) v. Travelers Casualty & Surety Company of America (Defendant) – Civil Actions No. 6:18-cv-237*  
– Deposition - 2019

*LAW DEBENTURE TRUST COMPANY OF NEW YORK, solely in its capacity as Separate Trustee of the Securitized Asset Backed Receivables LLC Trust 2006-WM2, (Plaintiff) v. WMC MORTGAGE, LLC (Defendant – Case No. 3:12-cv-01538 (CSH)*  
– Deposition - 2016  
– Trial Testimony - 2018

*The Bank of New York Mellon, (Plaintiffs) v. WMC Mortgage, LLC and GE Mortgage Holding, L.L.C., (Defendant) – Case No. 12-CV-07096 (DLC)*  
– Deposition - 2015

*CMFG Life Insurance Company, CUMIS Insurance Society, Inc., and Members Life Insurance Company, (Plaintiffs) v. RBS Securities Inc., (Defendant) – Case No. 12-CV-00037-WMC*  
– Deposition - 2014

*Campidoglio LLC, Carmen LLC and San Marco LLC v. Wells Fargo & Company, Wells Fargo Bank, N.A. et al – Case No. 2:12-ev-00949-TSZ*  
– Deposition - 2014

*Diamond Contract Services, Inc. (Plaintiff) v. Derek Smith., (Defendant) - Ref No. 120047102*  
– Arbitration - 2013

*Bank of America, N.A. (Plaintiff) v. Old Republic Insurance Company (Defendant) - Case No. 3:10-cv-553*  
– Deposition - 2013

*Fremont Reorganizing Corporation (Plaintiff) v. David Crisp, et al., (Defendant) - Case No. S-1500-CV-268207-DRL – Deposition - 2011*

*Fremont Reorganizing Corporation (Plaintiff) v. National Union Fire Insurance Company of Pittsburg, Zurich American Insurance Company, Continental Insurance Company (Defendant) - Case No. SACV-10-00310 JVS*  
– Deposition - 2011

*Fremont Reorganizing Corporation (Plaintiff) v. Federal Insurance Company, Continental Insurance Company, (Defendant) - Case No. SACV-09-1208 JVS – Deposition - 2011*

*Wells Fargo Bank, N.A. etc., (Plaintiff) v. LaSalle Bank National Association, (Defendant) - Deposition Testimony – 2009/2010 (Three cases) and Trial Testimony – 2009/2011 (Two cases)*

*City National Bank, (Claimant) v. 14 Crow Canyon Corporation, et al., (Respondents), Deposition and Arbitration Testimony - 2011*

## **Publications – Author or Co-Author**

Emerging Areas of Group and Class Actions Related to ESG Disclosures 2023

Where Banking and AI Meet: New Quarterly Index Forecasts Bank Health, BRG Thinkset, January 21, 2022

Digital Assets Risk Review, BRG Insights, November 10, 2021

Congress Passes Corporate Transparency Act, BRG Client Policy Alert, January 2021

Mini-CFPB – California’s Department of Financial Protection and Innovation BRG September 30, 2020

BSA/AML Due Diligence – Requirement Updates BRG September 24, 2020

Get Ready for the New California Consumer Financial Protection Bureau ThinkSet March 19, 2020

OFAC Compliance Guidance Release Detailed BRG Client Alert May 28, 2019