

Carlos Palomares
President and CEO
SMC Resources

CARLOS PALOMARES is President and CEO of SMC Resources, providing advice to senior executives on business and marketing strategy. He is a member of the board of directors of the **Pan American Life Insurance Co.** and **Coral Gables Trust Company**. Mr. Palomares has held senior management positions in the consumer financial services industry spanning the US and international markets for more than three decades. Most recently he served as Chief Operating Officer of Capital One Federal Savings Bank, with responsibilities that included marketing credit card products to the US Hispanic population, management of the unsecured personal lending lines of business and Enterprise Risk Management.

Prior to joining Capital One, Mr. Palomares served with Citigroup in both domestic and international senior management roles. He was Country Manager for consumer banking in Saudi Arabia and the Philippines, Chairman and CEO of Citibank's consumer bank in Italy, President and CEO of Citibank- Florida, and Chief Operating Officer for Citibank, Latin America.

In 1992, Mr. Palomares served in a task force organized by Gerald Corrigan, President of the New York Federal Reserve Bank to advise the Central Bank of the Russian Republic on the establishment of free market banking practices, including the design for a retail banking system, the establishment of an interbank payment system, and the creation of a secondary market for government securities.

He was elected to the board of directors for the Florida Chapter of the National Association of Corporate Directors in 2008 and was elected to the role of President in May 2009.

Mr. Palomares lives in Miami, Florida where he has held a number of civic and business affairs roles. He presently serves on the board of the *Florida Immigrant Advocacy Center*. Previously, he was Chairman of the *Miami Dade County Business Development Council (Beacon Council)*, appointed by Governor Lawton Chiles to the board of the Florida business development partnership (*Enterprise Florida*), and a member of the Executive Committee of the *Greater Miami Chamber of Commerce*. He was also on the board of the *Greater Florida Opera*, trustee of *Florida International University Foundation* and Chairman of board of trustees for the *New World Symphony*.

Mr. Palomares was born in Cuba and graduated from New York University with a Bachelor of Science degree in Quantitative Analysis.