



SUKESH KHANDELWAL
REGIONAL HEAD – MIDDLE EAST
BFC BANK LTD

CONTACT

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SKILL

- REMITTANCE OPERATIONS
- STRATEGIC BUSINESS PLANNING
- TEAM BUILDING, LEADERSHIP
- BUSINESS DEVELOPMENT
- BUSINESS OPERATIONS
- BANKING & INSURANCE
- CORPORATE SALES
- RETAIL SALES
- RELATIONSHIP MANAGEMENT
- FINANCIAL REPORT ANALYSIS
- BUDGETING & FORECASTING

LANGUAGE PROFICIENCY

ENGLISH, HINDI & BENGALI



(READ, WRITE & SPEAK)

About myself

Result oriented and challenge driven professional with 13 years of progressive experience. Proven ability to combine vision, out of the box thinking and strong commercial acumen coupled with rich relationship management and leadership skills to deliver key business drivers.

Professional snapshot

Industries: Banking & Financial services, Insurance – Life & general, Payments & Cross Border Remittance

Geographies: Asia & MENA

Expertise in - Business Development, Investment Advisory, Key Accounts management, Budgeting, Data Analysis (Sales Forecasting and Financial Reporting), Team Handling, Contracting & Negotiations, Commercial Proposal Structuring, Revenue Analysis, Cost optimization

Exposure to – Treasury/Dealing Functions, Financial reporting and forecasting

Strengths – Time management, Advanced MS-Excel, Presentation Skills, Conflict Management, Detail oriented

Career Overview

BFC BANK LTD

Regional Head – Middle East
Manager – Qatar, Oman & UAE

2019-Present

2016-2019

Bajaj Allianz Life Insurance

Zonal Manager – Corporate Sales
Area Manager – Corporate Sales

2014-2016

2012-2014

Kotak Mahindra Life Insurance

Senior Manager – Bancassurance
Manager – Bancassurance

2010-2012

2007-2010

Education

ICFAI Business School – Post Graduate Degree

2005-2007

MBA (Dual), Marketing & Finance

Calcutta University - Graduate

2002-2005

Bachelor of Commerce - Accounts

PROFESSIONAL JOURNEY

Organisation: **BFC BANK LTD.**

Designation: **Regional Head – Middle East**

May 2019 - To Date

Segment: **Payments – Cross border**

Management Level: Middle-Senior

Key Responsibilities:

- Manage and supervise the entire operations from the remittance originating markets in the Middle East – 6 countries in GCC & ME
- Drive market share & profitable growth in the ME region to exceed financial & in-market targets (top and bottom line) by forecasting sales; preparing an annual budget; scheduling expenditures; analysing variances; initiating corrective actions; advising on hedges & currency Swaps to minimize revaluation variance; Own P&L responsibility for the region; Monthly reporting on P&L to shareholders
- Yearly review of Balance sheet, P&L, and Cash Flows for each agent and recommending for Credit Limit after analysing financial strength
- Negotiating deals for major currencies: INR, PKR, BDT, PHP, etc by engaging with dealers of the partner banks in terminating markets
- Managing agents settlements to ensure optimum utilization of working capital and managing gaps
- Analyse competitors' strategies, pricing & revenue sharing practices
- Ensure strict adherence to compliance, business conduct guidelines and other business processes throughout the organization.
- Direct the sales team to create demand for the product by early engagement with all stakeholders (Customers, Agent Partners, Regulatory authorities).
- Recommend product segments by identifying new product opportunities, branding and service changes; surveying consumer needs and trends
- Focus on fostering collaboration across all business units and group companies to drive business growth, employee development and customer satisfaction.
- Attract, retain and develop talent within the team & organization

Achievements:

- Assigned role of Regional Head – Middle East with full responsibility of the P&L of the business
- Added 8 new partners with 200+ point of sale locations contributing 23% growth in transactions and 19% to revenue.
- Re-Negotiated commercial & settlement terms with agents contributing to operating cost reduction 16% & 9% reduction in working capital requirement
- Managed revaluation variance to deliver a revaluation gain of GBP 118,000 on an average / month
- Delivered growth in Fx income by 37% by engaging in corridor wise analysis of competitors rates and managing margins in real-time.
- Spearheaded in delivering key process changes in data analysis and MI reports resulting in improved decision making by identifying stress areas, growth opportunities, operational efficiency & better regulatory controls.
- Delivered a growth in total gross revenue of £8.5 Mn (18% growth YoY) & £5.8 Mn in Net Operating profit (29% YoY) in 2019

Designation: **Manager – Qatar, Oman & UAE**

May 2016 - April 2019

Key Responsibilities:

- Lead a team of Country Managers to successful implementation of organizational strategy & business growth
- Set the vision and strategy for targeting the suitable partners and alliances
- Develop and evaluate potential partner business cases, project revenues and deliver plan to achieve targets
- Cross functional coordination within the eco system to negotiate the partnership contract, get approval on business cases, define scope of partnership and design and deliverables
- Managing partnership operations around new partner on-boarding, commercial launches and periodic promotions with existing partners to enhance revenue and members engagement
- Create and manage the annual partnership plan and budget in terms of promotions and communications
- Driving the financial relationship between organization and partners, ensure smooth payments and monitoring frauds through operations team.
- Periodic review on performance, design actionable plan and meet timelines

Achievements:

- Tasked to manage Oman as a remitting country in 2016. UAE was added in 2017 & Qatar in 2018.
- By the end of 2019, Oman had delivered a growth of 300% in transaction volumes from 2016 levels, UAE had delivered a growth of 199% from 2017 Levels
- & Qatar had delivered 179% growth from 2018 Levels
- Tasked to take joint control of receive markets for Indian Sub-Continent. Brought a paradigm shift in the service delivery of the receive Transactions,
- thereby making EzRemit as one of the most preferred brands with Correspondent partners
- Became a member in the working-committee to oversee the transformation of BFC Exchange Ltd to BFC Bank Ltd in the UK for the remittance business
- segment of the new bank. Successfully completed the task and now our organization is a BANK in the UK
- 2016 – 2019: 15 new exchange houses in Oman, UAE & Qatar delivering a total volume of 684,000 new transactions and £1.436 Mn in associated revenue

Organisation: **Bajaj Allianz Life Insurance Company Limited (India)**

Designation: **Senior Area Manager (West Bengal & North East) – Corporate Sales**

April 2014 - May, 2016

Key Responsibilities:

- Penetration & Development of employee & retirement benefits funds for central PSU's/ State PSU's/ RRB's/DCCB's/ and other corporate in the of the entire eastern India.
- Engaging with Senior Management & Board members of corporate clients & managing fund-based solutions (Gratuity/Leave Encashment/Super Annuation) & risk-based solutions (Group Term Life/Employee Deposit Linked Insurance/Credit Protection Plans).
- Total Assets under Management (AUM) of INR 350 Crores (USD 50 Mn) and Risk portfolio of INR 72 Crores (USD 1 Mn).
- Coordinating between the relevant service departments to ensure a seamless service delivery to the active client group including General Insurance Team
- Conducting of hunting and farming activities on a total account base of 150+ prospective accounts including Large, Medium & Small Corporate organisations
- Focus on the State Co-operative and District Co-operative Banks alongside the State PSU's for West Bengal & North East Region

Designation: **Area Manager (West Bengal) – Corporate Sales**

July 2012 - March, 2014

Key Responsibilities:

- Corporate Client acquisition for Employee Benefit Solutions
- Managing Existing Clients – Focus on Fund Portfolio Enhancement (Retirement Benefit Funds), Management of Statutory EDLI Scheme under Insurance Platform, Enhancement of Risk Business Portfolio
- Regular Interaction with Chief Financial Officer and fund management team (Debt & Equity) to offer fund advisory to the clients.

- Representing the company to the client with complete product portfolio of General & Life Insurance products in the corporate space Regular follow-up with Government Undertakings & Public-Sector Units for business/tenders and negotiating with Actuarial team for competitive pricing
- Client mapping activities, Annual Report analysis, establishing contact & building relationship with key people in the client organization.

Achievements:

- Consistent overachievement of the budgeted business numbers in each Financial Year (2012-13 – 110%, 2013-14 – 130% & 2014-15 – 140%) 2014-15
- Qualifier, "OSCARS, 2015", Pan India Annual Revenue Generation Contest
- Penetrated in the North East Region of the country with the first ever client for Bajaj Allianz Life for Fund Based Business on Unit Linked Platform- 2014-15
- Assam Apex Co-Operative Bank worth INR 20.0 Crores 2014-15
- Closed the Largest Unit Linked (Fund Based Business) Deal in Eastern region worth INR 65 Crores from a group company of TATA Global Beverages Ltd. 2013-14
- Successfully acquired 27 Risk Based Accounts worth INR 45 Crores & 4 Fund Based Accounts worth INR 76 Crores 2013-14
- Qualified for Half Yearly Contest – "Joshila Jordan" on meeting 200% of the Half Yearly budget by logging in INR 34 Crores 2013-14
- Top performer in Eastern Region and 9th PAN India, "OSCARS, 2014", Pan India Annual Revenue Generation Contest 2013-14
- Successfully closed the largest Risk Based Business PAN India deal from a Public-Sector Company – Oil India Limited worth INR 6.8 Crores 2012-13
- Activated 7 existing accounts marked as dormant and generated fund business of INR 4.5 Crores 2012-13
- Top performer for the Eastern Region, "Oscars, 2013", Pan India Annual Revenue Generation Contest 2012-13

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Organisation: **Kotak Life Insurance (India)**

Designation: **Senior Manager – Bancassurance**

April 2010 - June, 2012

Key Responsibilities:

- Responsible for Business development and service management for Kotak Mahindra Bank in the entire Kolkata region for both Branch Banking and PRIVY teams along with other group verticals of Kotak Wealth, Kotak Securities and the Retail Assets Team
- Management of budgeted targets and expenses of a 7-member sales team; developing the team through motivation, counselling, skill development and product training
- Assist in the development of the annual sales budgets, with a specific focus on forecasts for each product and territory (based on historical data, market trends, competitive activity, promotional strategy and sales effort), realistic costs of operating the sales force; and sales promotion programme plans.
- Planning & Strategizing to develop and improve business productivity from the assigned channels
- Steering initiatives pertaining to providing best Insurance Solutions to the Clients.
- Helping the team members in profiling the client needs and thus helping the banks employees to cross sell an array of products.
- Preparing the team on various Investment avenues other than Life Insurance for a holistic Insurance Advice to the Clients
- Rendering topmost service & maintaining high standards of performance for the channel partner
- Lionising with Underwriting Teams (Financial & Medical) to streamline Proposals acceptance and improving the quality of business
- Assisting the team in collection of renewal premiums & client advisory

Designation: **Manager – Alternate Channel (Bancassurance)**

June 2007 - March, 2010

Key Responsibilities:

- Managing Insurance business from the five (out of 13) largest Kotak Mahindra Bank branches in the Delhi region followed by three (out of 9) largest bank branches in West Bengal.
- Providing sales support, product training, market insights, competition benchmarking to the employees of KMBL
- Sourcing of incremental insurance business through cold calls on dead client base of the bank
- Managing relationship with clients sourced through KMBL and delivering support on business strategy decisions to employees
- Working closely with employees and assist them in closing deals on other financial products from the Bank's portfolio (Mutual Funds, D-MAT accounts, PMS)

Achievements:

- Received awards for "Best Performing Team – Pan India" and "Best Zone – Active Policies" 2011-12
- Contribution in logging in 3800 New proposals and achieving a **growth of 123% YoY in Number of Policies & 117% in First Year premium** 2011-12
- Spearheaded the team for entire Kolkata region in achieving 6 out of 7 winners in the Quarterly Contest winning foreign trips & incentives 2010-11
- **Achievement of 139%** of the annual target with First Year premium collection reaching INR 7 Crores 2010-11
- Earned the distinction of having all my branch employees achieving their budgeted numbers and having my team recognised as the "**Best Performing Team**" 2010-11
- Enabled the Park Street Branch to achieve the distinction of becoming one of the **Top Ten Branches on Pan India level** in the insurance category for the first time in 5 years 2009-10
- Qualified in the Quarterly Contest "DARE Returns", and **won a trip to Singapore by achieving 130%** of the Budget 2009-10
- Overachieved the budget of INR 1.5 Crores in total premium by generating INR 1.7 Crores of First Year premium 2008-09
- Qualified in the contest "DARE Begins" and **won a trip to South Africa by achieving YTD+Q4 Budgets, achievement of 127%** 2008-09
- Successfully **achieved the Annual Budget** over a period of 7 months in my first year with Kotak Life Insurance 2007-08
- Qualified in the contest "DARE", in Q4 by achieving INR 65 Lacs against budget of INR 40 Lacs in First Year Premium 2007-08