

ED HUBBARD
ed.hubbard@rutgers.edu

ASSISTANT PROFESSOR IN MANAGEMENT
FORMER C-LEVEL EXECUTIVE IN FINANCIAL SERVICES

Highly rated business professor with professional experience in banking and insurance, credit risk management, structured finance, corporate finance, and capital markets.

Undergraduate Courses Taught:

“Business Policy and Strategy”
“Introduction to Management” (*Hybrid Course*)
“Finance for Entrepreneurs and Small Business”

MBA Courses Taught:

“Strategic Management”
“Strategy for Financial Institutions”
“Risk and Insurance Management”

Summary of Experience:

Assistant Professor of Professional Practice, Rutgers Business School

President/Chief Operating Officer, Syncora Guarantee Inc. (formerly XL Capital Assurance)

Chief Financial Officer, Syncora Guarantee Inc.

Managing Director, MBIA Insurance Corporation

Senior Vice President/Treasurer, Capital Markets Assurance Corporation (CapMAC)

Assistant Vice President, Marine Midland Bank, Latin America and Corporate Banking

Credit Analyst, Federal Reserve Bank of New York

Board Chair, Equality Charter School of the Bronx

Board Member and Board Treasurer, Services for the UnderServed (SUS); Chair of SUS Board Audit and Finance Committee

MBA, The Wharton School, distinction; AB, Brown University, magna cum laude, Phi Beta Kappa

PROFESSIONAL EXPERIENCE

RUTGERS BUSINESS SCHOOL, New Brunswick, NJ

September 2015 to Present

Assistant Professor of Professional Practice

Director of Management Education

Department of Management and Global Business

Instructor for both the undergraduate and MBA programs. As Director, also responsible for coordinating the recruitment of part-time and non-tenured track instructors, as well as other administrative duties.

RUTGERS BUSINESS SCHOOL, New Brunswick, NJ January 2011 to August 2015
Lecturer for Management & Global Business and Finance & Economics Departments

PAMOLA ADVISORS, LLC 2009 to 2011
Pamola Advisors serves clients in the for-profit and non-profit sectors.

SYNCORA GUARANTEE INC. (XL Capital Assurance Inc.), New York, NY 2000 to 2009
President & Chief Operating Officer 2004 to 2009

After transitioning from prior role as CFO, helped build momentum of XL Capital Assurance ("XLCA") and increased its global recognition as a key provider of innovative financial products and high quality, responsive service. XLCA expanded its presence as a provider of financial guarantees and credit derivatives for US municipal bonds, structured asset-backed and mortgage-backed securities, and essential infrastructure project finance debt in the US, Europe, Latin America, and Australia/New Zealand. Helped execute the IPO of XLCA's holding company in 2006, at which time XLCA was rebranded as **Syncora Guarantee, Inc.**

- From start-up in 2001, built out broad market acceptance and 10% market share of new business production by 2006. Achieved all key business objectives. Considered most successful of several bond insurance start-up companies.
- Until global credit market crisis of 2007-2008, achieved growth in key business indicators: e.g., Premium Revenue from \$130 million in 2001 to \$514 million in 2006; Gross Par Exposure from \$8 billion to \$116 billion, same period; Group Net Income, \$9 million to \$117 million.
- Key role in execution of initial public offering (IPO) of holding company Syncora Holdings. Integral member, with CEO and CFO, in IPO road shows, US and Europe, July 2006.
- Beginning with widespread disruption in credit markets in 2007-2008, led downsizing of operations; met key restructuring objectives; significantly strengthened balance sheet and cut costs while maintaining high levels of disclosure to equity investors, employees and other stakeholders.
- Led extensive detailed and comprehensive credit loss forecasting for CDOs and associated market-to-market accounting process.

Chief Financial Officer, Syncora Guarantee/XL Capital Assurance 2000 to 2004

As CFO, key executive for launch of a new financial guarantee insurance company, XL Capital Assurance. Built out Finance, Investor Relations, and Administrative teams in order to support insurance company operations. Developed capital structure and supported expansion of business through investor relations and rating agency relations.

MBIA INSURANCE CORPORATION, Armonk, NY 1998 to 2000
 Leading financial guarantee insurance company, providing credit and financial products globally.

Managing Director, Structured Finance Division

Responsible for funding programs which issued \$8B of asset-backed commercial paper and medium term notes providing annual fees of \$10MM and insurance premium revenues of \$30MM. Specific responsibilities included: new business and product development; funding strategy; market risk and liquidity risk management; legal, tax, and accounting issues.

- Winner, MBIA Chairman's Award, 1999, based upon team leadership, achievement of revenue goals, and team reputation for operational excellence.

CAPITAL MARKETS ASSURANCE CORPORATION, New York 1990 to 1998
 Global financial guarantee insurance company. Parent company CapMAC Holdings, Inc., acquired by MBIA, Inc., 1998. Various positions including Senior Vice President and Treasurer.

EDUCATION

MBA, Finance, The Wharton School, University of Pennsylvania May 1986
 With distinction; Beta Gamma Sigma

A.B., Mathematical Economics, Brown University June 1981
 Magna cum laude; Phi Beta Kappa

AFFILIATIONS

Equality Charter School, Bronx, NY March 2010 to present
 Equality Charter School (ECS) offers middle school and high school programs that prepare students for success in college and life.

Board Chair. Former board positions include Vice Chair and Treasurer.

Services for the UnderServed (SUS), New York May 2010 to present
 With an annual budget of approximately \$200 million, SUS is a leading human services agency focused on providing supports for individuals facing life challenges including developmental disabilities, behavioral health issues, AIDS, and homelessness.

Board Member, Board Treasurer and Chair of SUS Board Audit and Finance Committee, and member of Managed Care Committee and MH/AIDS Affiliate Board

Association of Financial Guaranty Insurers (AFGI), New York 2004 to 2009
 Trustee and Treasurer