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Carmen Carnero-Silvo

**Deputy Managing Director
Group of Companies ServiRed S.A./SERMEPA S.A.
Madrid, Spain**

Since September 1998, Carmen serves as Deputy Managing Director for the Madrid-based group of companies ServiRed S.A. and SERMEPA S.A., which are leaders in the provision of payment services to the Spanish financial industry. She is currently in charge of Operations, Risk Management and Security, Business Development, and Sales and Marketing for the group.

She is also a member of SERMEPA/ServiRed Management Executive Committee, a Director at the Board of Chip Card S.A. (a company which manages the processing of transactions in the health insurance sector), an Adviser to Visa Europe's Products and Marketing Group, a member of Visa Europe's VPAY Advisory Group, and heads up several domestic working groups within Spain.

In different moments of the past 10 years, she has been a Director at the Board of GlobalPlatform Inc (2002-2008), an organization that fosters standards to advance smart card growth, a member of the Board of Directors of the Spanish Electronic Commerce Association (2004-2007), and a member of Visa International's Risk Control Advisory Group (2006-2007).

Before the position above, she worked at the Visa International's headquarters in the San Francisco Bay Area as Director within the Commercial Products area, mainly heading up the development efforts for the small business line of products and the products launch in several countries of the different Visa Regions. Prior to that, she was an Associate Investment Banking Officer at Bank of America's Latin America and Canada Corporate Finance Department in San Francisco, California. She also worked as a Financial Analyst at the Investment Banking Department of Banco Español de Crédito in Madrid, Spain, and as an Analyst at the International Trade Department of this institution in Milan, Italy.

She holds a MBA from the University of California at Berkeley, CA and a Bachelors Degree in Linguistics from the University of Salamanca in Spain.

Her native language is Spanish and is also fluent in English and Italian. She is currently studying modern Greek.

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