

Derek Kennedy Tribute for DCW

This tribute honors Derek Kennedy, accomplished banker and US banking industry visionary, who passed away on 16 January 2016 at age 83.

By Michael J. Kelly*

- **My earliest recollection of Derek is as a member of the legendary Citibank Trade Advisory Team, which during the early 1970's was led by the late Len Back, and included in addition to Derek, the other trade greats of the era, Bob Feldman, Bill Simmons, Ray Agostino, and Derek's very close friend and colleague Bill McNeeley. The team's primary mission, at that time, was to provide technical and marketing support to what were then Citibank's U.S., and 101 global branch networks, and its massive U.S and International Correspondent Bank networks. Among the many major team accomplishments during the period, was the publication of "Introduction to Commercial Letters of Credit" handbook. The handbook provided its reader with the basic mechanics of Commercial and Standby Letters of Credit. After undergoing periodic revisions by successor Citibank Trade Advisory Teams, the book has since withstood the test of time, and has become one of the trade community's landmark Letter of Credit publications.**
- **During the latter part of the 1970's, Derek participated as Citibank's representative and "ambassador" to the National Council on International Trade Development. The organization was founded in New York in 1967, by some of the largest U.S. corporations of the time including Eastman Kodak, IBM, Union Carbide, General Electric, Westinghouse, Eastman Chemical, DuPont, and United Technologies. The original objective of the NCITD was to simplify and improve international trade documentation and procedures. To that extent, the NCITD, because of its very close links to the U.S. Congress, U.S. Customs, the U.S. Department of Transportation, the U.S. Department of Commerce, the U.S. Department of State, and the U.S. International Trade Commission, was over the years able to contribute to the streamlining and simplification of trade documentation, and as such, become a leading proponent and pioneer in the electronic transmission of trade data, which at the time, was of particular interest to the vast spectrum of the global trade community and of particular interest to the international banking community. It was against this ETS backdrop, that Derek and his Trade Advisor colleagues very closely participated with the various Citibank Technology teams in the system development, design and implementation of Citibank's automated Electronic Global Trade Service Delivery Systems.**

- Throughout the period Derek traveled extensively conducting various internal and external training programs, and in so doing; he mentored and contributed with other Citibank Advisory groups, in establishing an internal Citibank International Trade Advisor Network and an external Citibank Correspondent Bank Advisory Network.
- As it goes with the job, Derek was an exceptional day to day problem solver and risk manager.
- In 1990, Derek in preparation for his initial retirement from Citibank and the NCITD, very graciously put in motion the process for me to succeed him as Citibank's NCITD representative. In so doing, Derek arranged for me to accompany him to attend the last two meetings of his NCITD tenure. The purpose of the scheduling was to allow me to meet with the NCITD Board of Directors and the NCITD membership, to facilitate my assimilation into the NCITD organization. The final meeting was a very emotional one for all concerned. I can vividly remember, that after dinner, with the encouragement of all in attendance, and ample libation for all, Derek finalized the evening with a rendition of an old Irish/Scotch traditional song, "The Parting Glass". The song was later featured in the sound track of a wonderfully, entertaining Irish Movie, "Waking Ned Devine", which was released in 1998, and went on to receive many award nominations. The song was written in approximately 1675, and the second of the three verses goes like this:
 - OH, ALL THE COMRADES E'ER I HAD,
 - THEY'RE SORRY FOR MY GOING AWAY,
 - AND ALL THE SWEETHEARTS E'ER I HAD,
 - THEY'D WISH ME STAY,
 - BUT SINCE IT FALLS TO LOT,
 - THAT I SHALL RISE AND YOU SHOULD NOT,
 - I GENTLY RISE AND SOFTLY CALL,
 - *THAT I SHOULD GO AND YOU SHOULD NOT,*

- *THEN FILL ME THE PARTING GLASS,*
 - *GOOD NIGHT AND JOY BE WITH YOU ALL.*
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- **Derek returned to Citibank on/or about 1993, as a Trade Advisory Consultant, and resumed his active participation in the IFSA/BAFT organization until his retirement several years later. I remained Citibank's NCITD representative until my retirement in 2002; passing the torch to Kevin Byrne, who Derek had mentored for many years, and who is currently one of Citibank's senior Compliance Officers.**

*** Michael J. Kelly spent 44 years with Citibank in various clerical and management positions. Most recently, he managed in Trade Service Operations for 28 years and for many years managed Citibank's North American Trade's Global Trade Advisory Services and Citibank's North American Documentary and Standby L/C Operations, retiring in 2002 as a Vice President.**