

Steven Crowley Joins Fox-Pitt, Kelton Firm expands investment banking practice in financial technology sector

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Widening its reach in the financial technology sector, Fox-Pitt, Kelton Inc., a unit of Swiss Re, has named Steven Crowley managing director in the firm's investment banking department, specializing in both financial technology and e-finance companies.

In this new post, Mr. Crowley is charged with raising equity capital and providing advisory services for financial technology companies.

A veteran of more than 20 years in the investment banking industry, Mr. Crowley most recently was a managing director and senior member of JP Morgan's Technology Group. He also has held senior level posts with Smith Barney, Salomon Brothers, Paine Webber, Kidder Peabody and The Bisys Group.

"Steve's experience in the financial technology sector is a natural extension to our core corporate finance business of focusing on financial institutions and related concerns," said Peter E. Roth, senior managing director and head of investment banking of FPK. "We are already providing research coverage on more than 20 financial technology companies. Last year we completed a number of investment banking transactions in the sector, including representing Pro-Card on its sale to Synovous Financial and InsWeb on its recently completed acquisition of Intuit's online insurance business."

A native of Baltimore, Mr. Crowley received a BS in accounting in 1972 from the University of Baltimore, and earned an MBA in finance from that same institution in 1979.

Fox-Pitt, Kelton is an international investment banking and brokerage firm focusing exclusively on financial institutions throughout the world. The Company operates through full-service offices in New York, London, Hong Kong and San Francisco.

Swiss Re is a leading reinsurer and the world's largest life reinsurer. With more than 9,000 employees, Swiss Re is represented at more than 70 offices in over 30 countries worldwide. Swiss Re is rated "Aaa" by Moody's, and "AAA" by Standard & Poor's and "A++" by A.M. Best.

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