



RBS MAY CUT UP TO 20,000 JOBS

Royal Bank of Scotland Group is set to unveil severe cost-cutting measures that are likely to include the bank's exit from some emerging markets, sale of dozens of businesses and 10,000 to 20,000 job cuts. The bank is considering selling parts of ABN Amro, acquired in 2007 as part of a three-way consortium, and has already begun talks with the Dutch government about the takeover of some operations. CEO Stephen Hester is finalizing details of the new business plan ahead of the bank's results February 26th. RBS said the bank is conducting a strategic review of operations and an update is expected at the time of results. But the review is not expected to be finished until nearer the end of the first half of the year.

<https://blog.granted.com/>