
ROYAL BANK OF CANADA CUTS JOBS IN US REORGANIZATION



The Royal Bank of Canada, that nation's largest lender by assets, has cut executive positions as it reorganizes its US operations. At least four senior employees were laid off. Royal Bank's international consumer banking unit, RBC Bank, is based in Raleigh, North Carolina. The unit is undertaking an 18-month reorganization, and hiring a new president, after four straight quarterly losses. It has not announced additional job cuts. The Royal Bank of Canada or Banque Royale du Canada is the largest financial institution in Canada, measured by deposits, revenues, and market capitalization. The bank serves seventeen million clients and has 80,000 employees worldwide. The company's primary corporate offices are located in Toronto, Ontario, but it is officially headquartered in Montreal, Quebec. The bank was founded in 1864 in Halifax, Nova Scotia.

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