

Barclays US wealth management had a "fear and intimidat..

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I'm not sure why [anyone is really surprised by this report in the FT](#), because it simply backs up exactly what I would have expected to be happening at the time:

A senior executive has left Barclays' wealth management business after allegations he suppressed a critical report on the unit's culture in the US, in yet another reputational blow for the UK bank. Andrew Tinney stepped down as chief operating officer of Barclays' wealth management unit a week ago, according to the bank. His departure came after an independent report last year found cultural shortcomings at the bank's US wealth management operations.

Genesis Ventures, the consultancy responsible for the review, presented key findings to senior management in spring last year and they resulted in changes being made at the division.

Mr Tinney, who could not be reached for comment, allegedly failed to tell his superiors about a more comprehensive written report by Genesis that found a "revenue at all costs" strategy and "fear and intimidation" culture, according to the Daily Mail on Sunday.

I wonder what else it said because in that environment things go wrong. Maybe that's why Barclays are worried. This is another legacy of the Diamond era.