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Diamond Leaving Barclays with Pound 2 Million After waiving Bonus by Alen Felix

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Bob Diamond, who had resigned as from the post of the chief executive of Barclays over the issues of manipulation of Libor, has waived away the bonuses as well as the long-term share awards whose worth was somewhere around up to 20 million pounds and he has accepted a severance package which is around 2 million pounds. The bank gave out a statement that he is going to depart from the bank by taking a salary of 12 months, his pension allowances as well as the other kinds of benefits that he availed.

Diamond is serving a notice period of 6 months but he will be getting a salary as a pay off since he is making himself available to the Barclays bank. Last year that is in the year 2011, he had received a salary of around 1.35 million dollars as well as 625,000 pounds in the form of pension. Marcus Aguis told, the chairman of the Barclays's the Treasury Committee about making an investigation as far as the rigging scandal on Tuesday is concerned, informed all that Bob Diamond has decided voluntarily to forgo any kind of a deferred consideration as well as any kind of deferred bonuses to which he otherwise would have had the right to avail. The maximum amount that he was to get was nearly 20 million pounds.

David Cameron had welcomed this decision taken by Diamond that he will be giving up his claims to the deferred bonuses as well as the share awards. He was of the view that the decision which he has taken of not taking his bonus points out towards the fact that he very well understands the concern of the public as well as he is very much in concern of one things that there is a need o f change in the working culture of the bank. For quick credit apply via instant bad credit loans @ http://www.instantbadcreditloans.co.uk/ and manage all your debts and expenses easily.

Bob Diamond was almost forced to put up resignation from post after he was feeling the pressure from the side of the politicians as well as the regulators after the Barclays had admitted into manipulating the Libor in between the years of 2005 and 2009. After this, it had been fined a sum of 290 million pounds by the regulators of the UK as well as US who were investigating about the scandal. The bank was under a lot of pressure in order to change the culture of the bank because of the anger of the public.

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