

## Greg Baer Named President of The Clearing House Association

SEAN OBLACK  
Office: 202.649.4629  
[sean.oblack@theclearinghouse.org](mailto:sean.oblack@theclearinghouse.org)

New York, NY – September 11, 2015 – Today, The Clearing House (TCH) announced that Greg Baer will become President of The Clearing House Association. Mr. Baer comes to The Clearing House with more than two decades of experience in law and regulation in both the public and private sectors. In this new capacity as President, Mr. Baer will lead the Association’s analytical, litigation and advocacy efforts, which focus on promoting sensible regulatory policies that provide for a resilient banking system capable of supporting economic growth. Mr. Baer will also serve as General Counsel of The Clearing House Payments Company, where he will oversee the legal, compliance and litigation functions for the organization’s payments business. Mr. Baer will start on October 5<sup>th</sup>, and he will maintain offices in both the Clearing House’s Washington, D.C. office and New York headquarters.

“I have known Greg for years, and he is intelligent, thoughtful, and collaborative – all of which will serve him well as he takes charge of the Association,” said Jim Aramanda, CEO of The Clearing House. “Having spent nearly an equal amount of time working in the public and private sectors, Greg brings with him a depth and breadth of experience in financial regulation and public policy that will no doubt help us achieve our mission of promoting a safer, sounder, and more efficient banking system.”

“Greg is a seasoned industry executive with deep regulatory policy skills,” said Brian Moynihan, CEO of Bank of America who also serves as Chairman of The Clearing House’s Supervisory Board. “He will be a strong leader for TCH’s policy work.”

“The Clearing House is known for bringing thoughtful, credible analysis to the dialogue on how to continually strengthen the commercial banking industry and the financial system, and the organization requires leadership with extensive on-the-ground experience dealing with these important and consistently complex issues,” said Paul Harris, Secretary and General Counsel of KeyCorp and Chairman of The Clearing House Association Board. “That is exactly what we have found in Greg. He knows the issues inside and out and has worked side-by-side with regulators and policymakers, helping to promote a stronger banking system throughout his career.”

“I’m honored to be leading the Clearing House Association,” said Greg Baer, incoming President of The Clearing House. “In my time as a regulator and policymaker, I looked to this organization as a source of thoughtful and credible analysis of the most difficult regulatory issues, and I will strive to maintain that tradition. I’m also pleased that a great team is in place to help in that effort. I

also look forward to joining the Payments Company at a time of great opportunity and challenge."

Mr. Baer comes to The Clearing House from JP Morgan Chase & Co. where he was Managing Director and Head of Regulatory Policy having previously served as General Counsel for Corporate and Regulatory Law. Prior to his work at JP Morgan Chase & Co., Mr. Baer served as Deputy General Counsel for Corporate Law at Bank of America and was a Partner at Wilmer, Cutler, Pickering, Hale & Dorr. He also spent more than ten years in public service working at the U.S. Department of Treasury and the Board of Governors of the Federal Reserve System. At Treasury, Mr. Baer rose to be Assistant Secretary for Financial Institutions, a position for which he was presidentially appointed and Senate confirmed. At the Federal Reserve he served as Managing Senior Counsel and was awarded the Federal Reserve's Special Achievement Award.

Mr. Baer holds a J.D. from Harvard Law School, where he was managing editor of the *Harvard Law Review*, and an A.B. from the University of North Carolina at Chapel Hill. He is married with three sons.

**About The Clearing House.** Established in 1853, The Clearing House is the oldest banking association and payments company in the United States. It is owned by the world's largest commercial banks, which collectively hold more than half of all U.S. deposits and which employ over one million people in the United States, and more than two million people worldwide. The Clearing House Association L.L.C. is a nonpartisan advocacy organization that represents the interests of its owner banks by promoting and developing policies to support a safe, sound and competitive banking system that serves customers and communities. Its affiliate, The Clearing House Payments Company L.L.C., which is regulated as a systemically important financial market utility, owns and operates payments technology infrastructure that provides safe and efficient payment, clearing and settlement services to financial institutions, and leads innovation and thought leadership activities for the next generation of payments. It clears almost \$2 trillion each day, representing nearly half of all automated clearing-house, funds transfer and check-image payments made in the United States. See The Clearing House's web page at [www.theclearinghouse.org](http://www.theclearinghouse.org).