

Paul Saltzman to Leave The Clearing House

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New York, NY – March 26, 2015 – Today, The Clearing House (TCH) announced that following a transition period, Paul Saltzman, President of The Clearing House Association and Executive Vice President and General Counsel of The Clearing House Payments Company, will be departing The Clearing House to explore other opportunities.

“At a time when the banking industry was going through the biggest regulatory transformation in generations, we were fortunate to have such a determined, passionate, and tireless advocate on our side in Paul Saltzman. Paul always took pride in The Clearing House’s storied history, and I can say with confidence that at no other time in TCH’s history was our advocacy more prolific than it was under his leadership,” said Jim Aramanda, CEO of The Clearing House. “I appreciated Paul’s sound counsel over the past few years and wish him well in his future endeavors.”

Saltzman noted that he is extremely proud of the achievements that The Clearing House Association made under his leadership by advocating for the commercial banking industry through thoughtful consideration of the post-crisis regulatory framework and data-driven analytics that back TCH’s advocacy on behalf of the U.S.’ largest commercial banks. “I have a deep affection for The Clearing House as an institution and am pleased to have contributed to The Clearing House’s ongoing legacy as a trusted advocate for the commercial banking industry. After five years, it is time for me to pursue new challenges,” said Saltzman.

Mr. Saltzman joined The Clearing House in 2009 just as financial regulatory overhaul legislation was moving through Congress. Under his leadership, The Clearing House Association emerged as the advocacy leader for the largest commercial banks in the United States and has been recognized for its development of a research and data-driven approach to legislative and regulatory advocacy.

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.