



U.S. Bank Names Jodi Richard Vice Chairman, Chief Risk Officer

August 15, 2018

MINNEAPOLIS--(BUSINESS WIRE)--Aug. 15, 2018-- U.S. Bank announced today that industry veteran Jodi Richard will become its new vice chairman and chief risk officer, succeeding P.W. (Bill) Parker, who previously announced his intention to retire this fall.

In her new role, Richard will oversee the company's Risk Management and Compliance efforts as it continues its legacy of developing and maintaining strong risk management capabilities. The handoff between leaders will begin in the next few weeks to ensure a smooth transition, with an effective date of Oct. 1. Richard will join the company's Managing Committee and will report to Chairman, President and CEO Andy Cecere in her new role.

"Jodi is a strong, capable leader who has helped us transform our operational risk approach, and she will lead the Risk Management and Compliance team well," Cecere said. "She understands our culture and the importance we place on effective risk management. We are pleased with the quality of talent we continue to attract, retain and develop into leadership roles."

Richard is currently the company's chief operational risk officer, overseeing operational risk management and independent testing functions, which encompasses everything from operational loss mitigation and risk control assessment to consumer complaint management, fraud risk management, third party risk management, data protection and governance, model risk, payments risk, enterprise security and crisis management. Prior to that role, she spent more than a decade at HSBC in positions of increasing responsibility in risk management and regulatory compliance. She also spent 12 years in the Office of The Comptroller of the Currency (OCC) as a national bank examiner specializing in retail credit and worked as the chief compliance officer at a large credit card bank. Among her notable board memberships are the Minneapolis Board of Directors for Catholic Charities and industry boards for O.R.X. and the RMA Operational Risk Council. Born and raised in Iowa, she earned her bachelor's degree in finance from the University of Northern Iowa. She will continue to be based in Minnesota.

About U.S. Bank

U.S. Bancorp, with 74,000 employees and \$461 billion in assets as of June 30, 2018, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2018 World's Most Ethical Company. Visit U.S. Bank [online](#) or follow on social media to stay up to date with company news.

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