



U.S. Bank Adds Industry Veterans to Its Payments: Merchant and Institutional Leadership Team

2026-02-04

*Peter Geronimo to amplify and streamline payments offerings to large business and institutional clients; Raj Gazula to lead strategy as Chief Administrative Officer*

MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bank has named two new senior leaders to its Payments: Merchant and Institutional (PMI) team as the company continues to bolster and transform its Payments businesses.

Peter Geronimo

**Peter Geronimo** has joined U.S. Bank to lead the company's new PMI Sales Distribution team. This new team will

further enable U.S. Bank to deliver a holistic approach to clients, combining exceptional relationship management and payments expertise to best serve clients' needs.

Geronimo most recently served as Managing Director and Head of North American Sales for Commercial Bank, Services at Citi. In addition to his 16 years of experience in treasury, payments and working capital, he has a successful track record for driving strategic growth through an engaging sales culture, navigating complex organizations to deliver exceptional client experiences. Geronimo is based in New York City.

**Raj Gazula** has also joined the bank to lead strategy and serve as the Chief Administrative Officer for PMI. Gazula brings nearly 30 years of experience to the role, with deep payments and strategy experience. He led Wholesale Payments at Truist including treasury solutions, merchant acquiring and commercial cards. Prior to that, he led the strategy and transformation work for the Corporate and Institutional Group when Sun Trust integrated with BB&T. Gazula is based in Atlanta.

Both Geronimo and Gazula will report to Mark Runkel, vice chair and head of PMI at U.S. Bank.

"I'm delighted to welcome Peter and Raj to the PMI team," said Runkel. "U.S. Bank has deep experience, diverse global capabilities and longevity in payments. Peter and Raj are joining at an important time in our transformation journey. The work we've done over the past year has allowed us to reimagine how we harness our payments capabilities, simplify and streamline the client experience and more effectively meet our clients' needs now and as they grow."

Payments transformation has been one of three strategic growth priorities at U.S. Bank over the past year, along with organic growth and expense management. PMI is a global business encompassing merchant acquiring, card issuing and money movement for mid-market to large institutional companies.

#### About U.S. Bancorp

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Source: U.S. Bancorp