

**EgonZehnder**

# Role Specification

## General Counsel, Regions



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# Company Background

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Regions Financial Corporation, with \$127.5 billion in assets, is a member of the S&P 500 and one of the nation's largest full-service providers of consumer and commercial banking, wealth management, mortgage and insurance products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,500 banking offices and 2,000 ATMs across 15 Southeastern US states.

Regions was formed in 1971 as First Alabama Bancshares, Alabama's first multibank holding company. The company was renamed Regions Financial Corp. in 1994 to better reflect its growing presence throughout the South. Its merger with Memphis, Tenn.-based Union Planters Corp. took place in July 2004, creating a Top 15 U.S. bank. Its merger with AmSouth Bancorporation on November 4, 2006, created a Southeast-based financial powerhouse ranking as one of the top 10 banks in the nation.

The company has three segments:

- **The Corporate Bank:** This segment represents the company's commercial banking functions, including commercial and industrial, commercial real estate, and investor real estate lending. It also includes equipment lease financing.
- **The Consumer Bank:** This segment represents the company's branch network, including consumer banking products and services related to residential first mortgages, home equity lines and loans, small business loans, indirect loans, consumer credit cards, and other consumer loans, as well as the corresponding deposit relationships. These services are also provided through alternative channels, such as the Internet and telephone banking.
- **The Wealth Management:** This segment offers individuals, businesses, governmental institutions and non-profit entities a range of solutions to help protect, improve, and transfer wealth. Offerings include credit related products, trust and investment management, asset management, retirement and savings solutions, estate planning, and personal and commercial insurance products.



# Company Culture

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The culture at Regions is fresh and vibrant as well as responsive and adaptive to changes in business, customers, communities and workforce. The bank's strategic approach to diversity and inclusion supports this overall mission by recognizing that developing and utilizing *all* available resources are critical to meeting business objectives. The bank's fundamental belief is that putting people first, doing what is right, reaching higher, focusing on customers and enjoying life are keys to the company's continued success.



*“Our culture values integrity and fosters a belief that trust must be earned and that all of us are accountable for results. We believe in collaboration and working as a team. Successful teams – whether in sports or in business – are made up of individuals who understand their roles and work together to meet a common goal.”*

Website/ [www.regions.com](http://www.regions.com)

Wikipedia/ [https://en.wikipedia.org/wiki/Regions Financial Corporation](https://en.wikipedia.org/wiki/Regions_Financial_Corporation)



# The Role

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## Job Purpose

Regions is seeking a forward-thinker and strong team-builder to lead its legal department, as well as its governmental affairs, community development and corporate governance teams. The General Counsel will be responsible for managing the legal department and developing departmental policies, procedures and practices for the bank. S/he will advise executive management and head office with respect to all legal risk matters including internal matters, regulatory matters and risks relating to new product and regulatory developments. S/he will provide general legal advice to operating areas as well as specific advice on products, services and ongoing legal actions. As the most senior attorney, s/he must be able to provide both transactional advice and weigh in on strategic issues of the firm, including supervising and directing investigations and bank litigation, providing legal guidance and advice in the evaluation of legal risk and prevention or mitigation of legal exposure for the organization.

## Key Accountabilities

- Lead the regulatory reporting process for applicable federal and state bank regulatory authorities with head office, group affiliates and local entities
- Provide legal guidance and advice in the evaluation and prevention of legal exposure for the organization. This also includes the assessment of work and employment related issues
- Establish and review credit documentation including the drafting and review of loan, security, reimbursement, guaranty and other relevant agreements
- Manage the work of external legal counsel engaged by the bank
- Lead and provide counsel to staff members in the legal department; evaluate staff performance and address employee issues; be a main stakeholder in staff hiring, disciplinary activities, employment related decisions and talent management
- Partner with the Compliance function on compliance matters, and in respect of the annual regulatory examination process as needed
- Partner and be directly involved with the Board on all governance matters

## Size of Team

This individual will lead a team of about 70 people (25-30 lawyers, 30-40 support personnel)

# Role Location

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This position will be based in Birmingham, Alabama at Regions' corporate headquarters:

Regions Bank  
1900 Fifth Avenue North  
Birmingham, AL 35203



Wikipedia/ [https://en.wikipedia.org/wiki/Birmingham, Alabama](https://en.wikipedia.org/wiki/Birmingham,_Alabama)

# Reporting to

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## **John Turner, President and Chief Executive Officer**

John Turner is President and Chief Executive Officer of Regions Bank and Regions Financial Corporation and leads the company's Operating Committee and Executive Council.

Effective July 2, 2018, Mr. Turner became the Chief Executive Officer and was appointed to Regions' Board of Directors. Before being named president in December 2017, Mr. Turner served as head of the Corporate Bank, a role he took on in 2014. He joined Regions in 2011 as president of the South Region, leading banking operations in Alabama, Mississippi, South Louisiana and the Florida Panhandle.

Before joining Regions, Mr. Turner was named president of Whitney National Bank and Whitney Holding Corporation in 2008 and was elected to the bank and holding company boards of directors. Before that he was responsible for all geographic line banking functions across the bank and served as the company's Eastern Region President. Mr. Turner joined Whitney in 1994 as its Alabama regional president after nine years at AmSouth Bank, where he held senior consumer, commercial and business positions.

Mr. Turner holds a bachelor's degree in economics from the University of Georgia. He serves on the Public Affairs Research Council of Alabama, A Plus Education Foundation and Infirmary Health System boards. He is a former chairman of the Mobile Area Chamber of Commerce, the Mobile Area Education Foundation and the United Way of Southwest Alabama. He is a graduate of Leadership Alabama and a former board member of Leadership Mobile.

# Candidate Profile

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When assessing potential candidates the focus will be on past experience and competencies. The following table outlines the target experiences as well as the ideal competencies.

## Key Experiences

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● Must Have    ● Nice to Have

### Functional Experience

Sitting General Counsel Experience	-----●-----
Regulatory/Compliance	-----●-----
M&A	-----●-----
Litigation	-----●-----
Commercial Contracts	-----●-----
Tax Law	-----●-----
Securities/Corporate Governance	-----●-----

### Sector Experience/Professional Qualifications

Banking / FinTech / Payments / Insurance	-----●-----
Broader Financial Services	-----●-----
Combination of best-in-class law firm and in-house experience	-----●-----
Juris Doctor or equivalent	-----●-----
Licensed to practice in at least one U.S. bar	-----●-----



# Candidate Profile

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## Core Competencies

### Legal Technical Capabilities

- The ideal candidate will possess a proven track record of achievement in the field of law. The candidate must possess working knowledge in all areas of corporate law and have specific experience with bank regulatory law and compliance requirements and securities and commercial lending financial transactions. Experience working in a banking/financial services firm is required.

### Team Leadership & People Development

- The candidate will have a demonstrated excellence in recruiting, developing and mentoring a best in class legal team. The candidate will also demonstrate an ability not only to attract and hire great people, but also to foster their development and growth within the company.

### Results Orientation

- The candidate will have a strong track record of building an effective legal function for a company. This includes putting the people and processes in place to serve the business strategy. The candidate will demonstrate the ability to structure and lead complex deals and negotiations with tenacity, decisiveness, and diplomacy. The candidate will be energized by new challenges and creating better ways of doing things, so that higher levels of performance are possible. The candidate should have experience in a work environment characterized by a proactive approach to legal issues, with a hands-on style.

### Collaboration and Influencing Skills

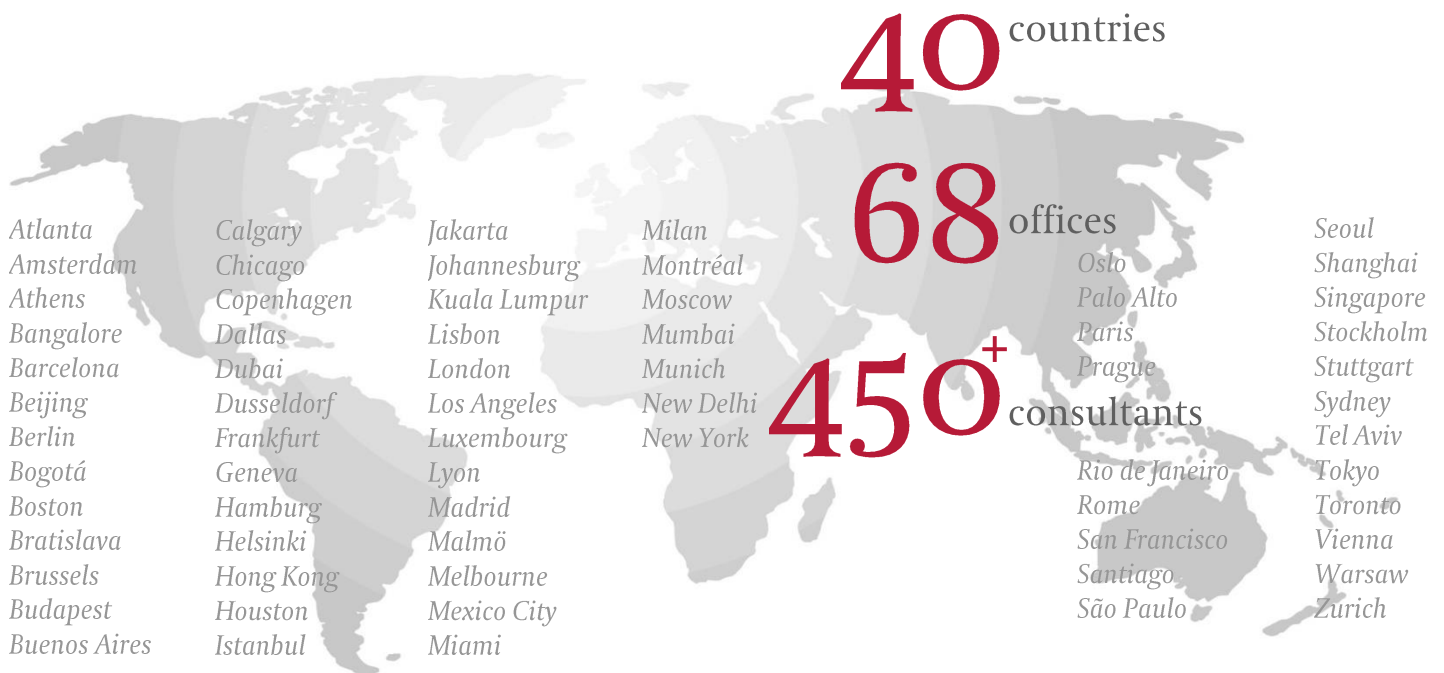
- The successful candidate must possess a great deal of maturity and tact. Trust will be earned and built over time from effective teamwork, not through position or power. It is vital that the individual has the proven ability to create constructive relationships with senior management and peers, being recognized as a partner and resource by all.

### Strategic Orientation

- The candidate must be able to demonstrate the ability to assist and contribute in the formulation of a value proposition, market strategy, and portfolio of products and services. This includes having an excellent understanding of commercial banking and wealth management products. This position requires a business-minded, results-focused legal practitioner. The candidate must demonstrate broad business judgment, an external focus to anticipate pressures and challenges, and a willingness to dive into the details of operating, financial, or other issues.

# About Egon Zehnder

Egon Zehnder is the world's leadership advisory firm, sharing one goal: to transform people, organizations, and the world through great leadership. We know what great leaders can do and are passionate about delivering the best leadership solutions for our clients. As One Firm, our more than 450 Consultants in 68 offices and 40 countries bring our individual strengths to form one powerful collaborative team. We partner closely with public and private corporations, family-owned enterprises, and nonprofit and government agencies to provide Board advisory services, CEO search and succession, executive search, executive assessment, leadership development, and organizational transformation. We share a commitment to and pride in doing work that contributes to successful careers, stronger companies, and a better world.



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