

BITS

FINANCIAL SERVICES
R O U N D T A B L E

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LEIGH WILLIAMS IS NEW BITS PRESIDENT *Industry Leader Selected After Extensive National Search*

Washington, D.C. May 3, 2007 — Steve Bartlett, President and CEO of The Financial Services Roundtable, announced today that Leigh Williams has been selected to serve as President of BITS, the business strategy and technology division of The Financial Services Roundtable. Mr. Williams was selected to replace Founding BITS CEO, Catherine A. Allen, who announced on January 30 that she would step down from her CEO role, to be effective May 1, after leading BITS through its first decade.



“Leigh Williams provides exceptional talent to this significant leadership role. He will build on BITS’ outstanding legacy of accomplishments and is perfectly suited to serve our members, the industry and the nation in the pivotal role of BITS President,” said Steve Bartlett of The Financial Services Roundtable.

Leigh Williams comes to BITS from the Kennedy School of Government at Harvard University, where he served as a Senior Fellow in the Mossavar-Rahmani Center for Business and Government. While at Harvard, his research focused on public and private sector collaboration in the governance of privacy and security. Prior to joining the Kennedy School, Williams worked for many years at Fidelity Investments in various risk management, security and privacy roles, including Chief Risk Officer and Chief Privacy Officer. His most recent position at Fidelity was Senior Vice President, Public Policy.

While with Fidelity Investments, Williams served the industry in a variety of leadership roles, including many within BITS and the rest of The Financial Services Roundtable. Williams served as Chairman of the BITS Security and Risk Assessment Steering Committee, co-Chair of the BITS Privacy Working Group, and as a member of the BITS Advisory Board. He was one of the early leaders of the Identity Theft Assistance Center (ITAC), serving as an officer and member of the first Board of Directors of ITAC from 2004 – 2006.

“Leigh’s breadth of experience, vision and intellect are the perfect set of attributes to carry BITS’ legacy forward while addressing the many complex issues affecting the financial services industry. He is uniquely suited to foster cooperation among the nation’s financial institutions to protect the continued safety, soundness, and security of the financial services critical infrastructure,” said William A. Osborn, Chairman and CEO, Northern Trust Corporation and Chairman of the BITS Committee.

“Leigh has the knowledge, integrity and respect for people that will make him not only a great leader for BITS, but a great collaborator with other partners in making the financial services industry safe and sound. He is very thoughtful and considered in how he approaches issues. Leigh will lead BITS in this next decade to even higher levels of achievement,” said Catherine A. Allen, previously Founding CEO, BITS, and Chairman and CEO of the strategic consulting company, The Santa Fe Group.

About BITS

BITS was created in 1996 to foster the growth and development of electronic financial services and e-commerce for the benefit of financial institutions and their customers. A nonprofit industry consortium within The Financial Services Roundtable, BITS seeks to sustain consumer confidence and trust by ensuring the security, privacy and integrity of financial transactions. BITS works as a strategic brain trust to provide intellectual capital and address emerging issues where financial services, technology and commerce intersect, acting quickly to address problems and galvanize the industry. BITS’ activities are driven by member CEOs and their appointees—CIOs, CTOs, Vice Chairmen and Executive Vice Presidents—who make up the BITS Advisory Board and BITS Advisory Council. For more information, go to www.bitsinfo.org.

About The Financial Services Roundtable

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$65.8 trillion in managed assets, \$1 trillion in revenue, and 2.4 million jobs.

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