

Exhibit 2007

Zelle founder Paul Finch to step down

By Penny Crosman

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Paul Finch, the CEO of Early Warning Services, which launched the Zelle person-to-person payment network last year, said Thursday he will step down from the company next year.

Finch, 55, said in an interview that he's been with the company for 28 years and has been working close to nonstop.

"A little rest would not be a bad thing," he said. He said he plans to spend some time working at the Finch family Foundation, a nonprofit organization in Phoenix that serves children and families in need.

"As you can imagine, it was a difficult decision, but we're at a good spot to do this, though there's no perfect time," Finch said. "Externally it looks like we're right in the middle of the Zelle phenomenon. The reality is the company has been making great progress, it's well established in the fraud and risk space, and even with Zelle, the P2P business case is doing well."



More than \$75 billion worth of payments were made on the Zelle network in 2017, and more than 247 million payments were processed. Ninety financial institutions have joined the network and 95 million consumers have access to it through a mobile banking app.

Finch suggested Early Warning is planning to pursue some new things over the next few years, so "having someone in at the beginning of that process, rather than trying to take over midstream, was going to be better for this business," he said. "That's how I chose this timing."

For the next 12 months, he will help the company with the transition to a new CEO.

Bankers involved with Early Warning and Zelle praised Finch's leadership skills.

"Paul is a wonderful human being; he cares deeply about the people he leads at EWS," said Bill Wallace, head of digital for JPMorgan Chase and chairman of Early Warning's board. "In the 15 years he's been CEO of EWS, he has helped the financial services industry make great strides in areas like risk, authentication and development and deployment of real-time P2P capability. He

is a man of his word, he is somebody I've come to appreciate as a leader. I think his team respects him highly."

Mark Monaco, head of enterprise payments at Bank of America, said Finch "led the organization through the development of Zelle and deserves a lot of credit for that."

"He has a great ability to have a vision about where payments and financial services is going, as well as the ability to work collaboratively with bank members. It's been a pleasure working with him," Monaco said.

Bank of America has seen a 100% increase in Zelle transactions year over year.

"It's an incredible example of banks working together to launch something new," Monaco said.

Early Warning runs bank consortia for risk and security as well as for Zelle. Getting leaders at banks of different sizes to agree on a single way of doing things can have its challenges. For instance, when it came time to determine what the user interface for Zelle would be, there were many debates about what it should look like. Some of the big banks attempted to push their own mobile banking interface, but Finch brought in an independent company to create a new one.

"The real trick is to recognize that the benefit of the community is better than that of any one organization," Finch said. "It surprised a lot of people when we had major banks give up brands, give up look and feel, and commit to a set of operating rules that they have to operate differently than they were before. They recognized it was that important."

Wallace said that the CEO role is one that requires the ability to drive collaboration among direct competitors. Finch, he said, has "done an excellent job of navigating some of those challenges."

The company has also had to shift, with the introduction of Zelle, from a B2B company to one that serves consumers and handles their complaints.

"That's not always an easy thing to do and Paul's done a nice job with that," Wallace said.

Early Warning started as a technology vendor aimed at eliminating fraud and risk in deposits. It later broadened its scope to include technology for identity checks — it reviews the opening of about 65% of all bank accounts in the U.S. It bought Finch's company, Primary Payment Systems, in 1990 and 10 years later asked him to be CEO.

Ironically for a company that prides itself on preventing fraud, Zelle was publicly criticized recently for fraud some users have experienced, mostly through either taking payments for goods that were never provided or losing money through social engineering.

"As in any network, fraud will occur," Wallace said. The important thing, he said, is how the network's rules are set up and how it helps facilitate proper resolution of fraud instances.

Finch said some of the press reports about fraud in Zelle were mischaracterizations.

"It's unfortunate that those misperceptions made their way into the marketplace around Zelle," he said. "Is there fraud? Absolutely. Every payment system, whether physical or digital, has had and continues to have fraud. There's no way around it. Whenever a consumer is a victim of fraud, it needs to be a top priority and Zelle is no exception, we have to continually improve in this area."

He said the entire Zelle community is working to crack down on fraud.

In looking for a new CEO, Wallace said the Early Warning board will look for the same four

experience in payments, risk, identity, and authentication and someone who came from a fintech mindset," Wallace said. "That entrepreneurship and the ability to innovate from a tech perspective is an important and critical aspect of the next leader of the company."

Some of the staff at Early Warning were part of Finch's original company and have been there nearly 30 years.

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