PNC Bank Announces Appointment of Reymundo Ocañas as Community Development Banking Southwest Territory Executive

HOUSTON, TX, June 17, 2021 – PNC Bank today announced the appointment of Reymundo “Rey” Ocañas to the position of southwest territory executive for Community Development Banking, encompassing the states of Texas, Colorado, New Mexico, Arizona and California. The appointment follows The PNC Financial Services Group, Inc.’s acquisition of BBVA USA, which was completed June 1. Formerly, Ocañas served as director of Communications and Responsible Business at BBVA USA.



Reymundo (Rey) Ocañas, Southwest Territory Executive, PNC Community Development Banking

“Rey will provide critical leadership in amplifying the efforts of our Community Development Banking organization to provide economic opportunities within our newly-created southwest territory,” said Richard Bynum, chief corporate responsibility officer for PNC. “Together with PNC’s Regional Presidents in the southwest territory, Rey’s Community Development Banking teams will serve as key points of engagement in their local communities for identifying impactful development initiatives and acting as liaisons with local organizations.”

In March, PNC announced a four-year, $88 billion Community Benefits Plan in connection with the acquisition of BBVA USA. Beginning in January 2022, and continuing for four years, PNC will provide $47 billion in residential mortgage and home equity loans; $26.5 billion in loans to small businesses; $14.5 billion in community development loans, including at least $400 million for community development financial institutions; and $500 million in charitable giving, sponsorships and philanthropic grants.

“We are confident that Rey is the right person to lead the build-out of our southwestern territory management structure so our Community Development Banking professionals will be able to increase our positive impact on low- and moderate-income neighborhoods,” said Cathy Niederberger, PNC Bank's director of Community Development Banking. “Rey will provide essential leadership in enhancing our longstanding commitment to generating CRA-eligible community development loans and investments across our southwest territory, providing economic opportunity for all individuals and communities we serve."

PNC Bank has consistently earned an 'Outstanding' Community Reinvestment Act (CRA) rating in every performance evaluation issued since its enactment more than 40 years ago.

As part of PNC Bank’s focus to move all forward financially, it will expand the reach of its innovative products and initiatives. This includes the company's recent announcement of its groundbreaking Low Cash Mode℠ digital offering, which is designed to help PNC's Virtual Wallet® customers avoid overdraft fees and remain in the banking system through unprecedented account transparency and payment control features

to manage through low-cash moments or mis-timed payments. Following conversion, Low Cash Mode℠ will be available to BBVA USA customers with Virtual Wallet accounts.

Over the coming months, PNC Bank and BBVA USA will continue to operate as separate entities and brands while working together closely to ensure a smooth transition for BBVA USA employees and customers.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

CONTACT:
PNC Media Relations
(412) 762-4550
media.relations@pnc.com

Additional assets available online: Photos (1)

https://pnc.mediaroom.com/news-releases?item=134431