

Truist taps payments veterans to accelerate growth in competitive wholesale market

Strategic sales hires strengthen Truist's position in one of the fastest-growing areas of financial services

CHARLOTTE, N.C., Oct. 14, 2025 /PRNewswire/ -- Truist Financial Corporation (NYSE: TFC) today announced two executive hires to lead Commercial and Corporate Banking sales within its Enterprise Payments business — part of a focused strategy to expand its payments capabilities and strengthen its position in one of the fastest-growing areas of wholesale banking. These appointments bring proven leadership to critical client segments, positioning Truist to deliver integrated treasury, lending and payment solutions that help businesses simplify complexity and operate with confidence.

Elaine Kim has been named Head of Commercial Banking Sales. With nearly 20 years in financial services, including senior roles at Bank of America and J.P. Morgan, Kim has a proven record of driving double-digit sales growth and expanding market share across healthcare, higher education and not-for-profit sectors. She is recognized for building client-first strategies that strengthen relationships and deliver measurable results. Based in Georgia, Kim holds a Bachelor of Science in Biomedical Engineering with Honors from Brown University, is a Certified Treasury Professional (CTP), and has earned FINRA Series 7, 63 and SIE licenses.

Rico Iacchetti joins Truist as Head of Corporate Banking Sales, bringing more than two decades of leadership in financial technology, payments and banking at PNC. He has successfully led multi-state teams to achieve record revenue growth and developed go-to-market strategies that transformed client engagement in corporate and middle-market segments. Iacchetti is based in Pennsylvania and holds an MBA in Finance and Marketing from Duquesne University, a Bachelor of Science in Finance from Penn State, and executive certificates from UNC Chapel Hill and MIT Sloan.

"These appointments mark the next chapter in our payments evolution," said Chris Ward, Truist Head of Enterprise Payments. "Elaine and Rico bring the vision and purpose-driven leadership needed to deepen client partnerships and drive focused growth across every segment we serve — shaping the future of payments with simplicity, speed and safety."

Momentum building in Enterprise Payments

- Investments in the Enterprise Payments business have helped drive 14% year-over-year growth in treasury management fees.*
- As part of its drive to deepen payments penetration with new and existing clients, Truist has grown its payments sales teams by more than 20% over the past year.
- Truist expects to make additional leadership announcements to accelerate Enterprise Payments growth across the Wholesale Banking segment, which serves commercial, corporate, institutional and high-net-worth clients.
- The appointments follow a series of recent innovations from Truist aimed at modernizing its payments capabilities. These include [Truist Merchant Engage](#), a platform that unifies business banking and merchant services for SMBs, and [Truist's role as the first U.S. bank](#) to pilot alias-based Request for Payment via the RTP® network. These initiatives reinforce Truist's role shaping the future of payments while accelerating its momentum and strengthening its position in one of the most dynamic areas of financial services.

* As of June 30, 2025

About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspiring and building better lives and communities. Headquartered in Charlotte, North Carolina, Truist has leading market share in many of the high-growth markets in the U.S. and offers a wide range of products and services through wholesale and consumer businesses, including consumer and small business banking, commercial and corporate banking, investment banking and capital markets, wealth management, payments, and specialized lending businesses. Truist is a top-10 commercial bank with total assets of \$544 billion as of June 30, 2025. Truist Bank, Member FDIC. Learn more at [Truist.com](https://truist.com).

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For further information: Don Wyar, media@truist.com

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