



Philip Lerma Appointed Senior Vice President & Chief Risk Officer at Green Dot Corporation

May 18, 2020

PASADENA, Calif.--(BUSINESS WIRE)--May 18, 2020-- Green Dot Corporation (NYSE: GDOT) today announced that payments industry executive, Philip Lerma, has been appointed Senior Vice President & Chief Risk Officer. In this role, Mr. Lerma will be responsible for setting the Company's risk management priorities, policies, and procedures. He will report directly to Green Dot President and Chief Executive Officer, Dan Henry.

"Philip brings more than 25 years of experience in risk management and understands how to balance controls that enable and protect both the business and customers," said Dan Henry, President and Chief Executive Officer. "While at NetSpend, he was a key driver in embedding risk management in every aspect of our business, and we're excited he's joining the Green Dot team to align effective controls while enabling the business to grow."

Lerma joins Green Dot from EML Payments where he served as the vice president of risk, and led the development, oversight, and reporting of risk controls for the company's North American payment products. Prior to joining EML, Lerma served as Chief Risk Officer at NetSpend Corporation where he was responsible for all aspects of the company's risk management programs, including policy development and implementation, reporting and budgeting. In this role, he implemented and managed real-time solutions for over 3 million new customer identity checks, and over \$25 billion in customer financial transactions, annually. He also developed and implemented controls to adhere to all regulatory requirements, including anti-money laundering, privacy, and consumer protections. Prior to working at NetSpend Corporation, Lerma held positions at PayPal/EBAY and Dell Financial Services.

"I'm excited to join the Green Dot team and for the chance to work under Dan's leadership once again," said Mr. Lerma. "I look forward to helping contribute to the next chapter of Green Dot's growth while managing the risks associated with the array of services, partners and products that are unique to Company."

About Green Dot

Green Dot Corporation, (NYSE:GDOT), is a financial technology leader and bank holding company with a mission to power the banking industry's branchless future. Enabled by proprietary technology and Green Dot's wholly-owned commercial bank charter, Green Dot's "Banking as a Service" platform is used by a growing list of America's most prominent consumer and technology companies to design and deploy their own bespoke banking solutions to their customers and partners, while Green Dot uses that same integrated technology and banking platform to design and deploy its own leading collection of banking and financial services products directly to consumers through one of the largest retail banking distribution platforms in America. Green Dot products are marketed under brand names such as Green Dot, GoBank, MoneyPak, AccountNow, RushCard and RapidPay, and can be acquired through more than 100,000 retailers nationwide, thousands of corporate paycard partners, several "direct-2-consumer" branded websites, thousands of tax return preparation offices and accounting firms, thousands of neighborhood check cashing locations and both of the leading app stores. Green Dot Corporation is headquartered in Pasadena, California, with additional facilities throughout the United States and in Shanghai, China.

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