



**CIDI RESOLUTION PLAN
PUBLIC SECTION**

REGIONS BANK

Date Submitted to the FDIC: November 17, 2022
Approved by Regions Bank Board of Directors



Resolution Plan Statements

The Federal Deposit Insurance Corporation (“FDIC”) has adopted 12 CFR 360.10 (“IDI Rule”) to ensure the FDIC has access to all of the material information it needs to resolve efficiently a covered insured depository institution in the event of its failure. The IDI Rule requires each Insured Depository Institution (“IDI”) with \$50 billion or more in total assets (a covered IDI (“CIDI”)) to submit periodically to the FDIC a plan for the resolution of such institution in the event of its failure (“Bank Resolution Plan” or “Bank Plan” or “CIDI Plan”). The purpose of the Bank Resolution Plan is to enable the FDIC, as receiver, to resolve Regions Financial Corporation’s banking subsidiary (“Regions Bank” or “the Bank”) under Sections 11 and 13 of the Federal Deposit Insurance Act (“FDI Act”) in a manner that ensures that depositors receive access to their insured deposits in a timely manner, maximizes the return from the sale or disposition of its assets, and minimizes the amount of any loss realized by creditors in the resolution.

Regions Bank meets the criteria of a CIDI and has developed a Bank Resolution Plan to meet the requirements of the IDI Rule. However, this Bank Plan and all statements herein are not intended as projections or management expectations. All contents are based on a purely hypothetical and unexpected scenario of failure of the IDI, as required by the FDIC. As a result, this Bank Plan should be viewed in the context of a prescribed regulatory requirement and not as an expectation of the described scenarios or outcomes. Further, this Bank Plan is not binding upon Regions Financial Corporation or Regions Bank, a bankruptcy court or other resolution authority.

All financial and other data in this document is as of December 31, 2021, except where otherwise noted.

Where you can find more information

Regions Financial Corporation files annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (“SEC”). These periodic reports and other information filed or furnished with the SEC, as they become available, can be viewed on the SEC’s website at www.sec.gov and on Regions Financial Corporation’s investor relations website at ir.regions.com. Except as specifically incorporated by reference into this document, information contained in those filings is not part of this document.

Forward-Looking Statements

This document may include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. The words “future,” “anticipates,” “assumes,” “intends,” “plans,” “seeks,” “believes,” “predicts,” “potential,” “objectives,” “estimates,” “expects,” “targets,” “projects,” “outlook,” “forecast,” “would,” “will,” “may,” “might,” “could,” “should,” “can,” and similar terms and expressions often signify forward-looking statements. Forward-looking statements are not based on historical information, but rather are related to future operations, strategies, financial results or other developments. Forward-looking statements are based on management’s current expectations as well as certain assumptions and estimates made by, and information available to, management at the time the statements are made. Those statements are based on general assumptions and are subject to various risks, uncertainties and other factors that may cause actual results to differ materially from the views, beliefs and projections expressed in such statements. A discussion of factors that could cause actual results to differ from those described in forward-looking statements may be found in Regions’ Annual Report on Form 10-K for the year ended December 31, 2021, and our subsequent filings with the SEC. You should not place undue reliance on any forward-looking statements, which speak only as of the date made. We assume no obligation to update or revise any forward-looking statements that are made from time to time.

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Introduction

The Company

Regions Financial Corporation (the "Parent") is a bank holding company with approximately \$163 billion as of December 31, 2021 in consolidated assets, and Regions Bank is a wholly owned subsidiary of the Parent and represents the vast majority of its activity.

Regions Bank, with total assets of approximately \$162 billion, is the Parent's only IDI. The Bank is a full-service institution providing traditional banking products and services, including wealth management, trust, and mortgage banking.

The Parent and the Bank are collectively referred to as "Regions" or "the Company".

Regions' mission is to achieve superior economic value for its shareholders over time by making life better for customers, associates, and communities, and creating shared value as Regions helps them meet their financial goals and aspirations. Regions is guided by the following core values:

- Do What Is Right
- Put People First
- Reach Higher
- Focus On Your Customer
- Enjoy Life

The Bank Resolution Plan

In accordance with the IDI Rule by authority of the Federal Deposit Insurance Act ("FDI Act"), Regions Bank is required to periodically submit a resolution plan in accordance with the expectations of the FDIC, providing a detailed description of how the Bank would be unwound in failure in an orderly manner that would be expected to best preserve the FDIC's Deposit Insurance Fund and minimize losses to creditors. Regions Bank meets the criteria of a CIDI and has developed a Bank Resolution Plan to meet the requirements of the IDI Rule. The Bank Plan described in this document was due to the FDIC by December 1, 2022 ("the 2022 Bank Plan").

Regions maintains robust Capital, Liquidity, and Contingency Funding Plans that detail the actions it would take to avoid failure by staying well-capitalized and well-funded in adverse scenarios. In the hypothetical and unlikely event that the Bank was in danger of failure, and its Capital, Liquidity, and Contingency Funding Plans, or a timely private sector alternative, were not able to prevent such a failure or default, Regions Bank would be subject to the FDIC receivership process under the FDI Act.

The 2022 Bank Plan presents executable resolution strategies in the unlikely event of failure and creates a roadmap to facilitate the orderly resolution of the Bank within a reasonable timeframe, while preserving its franchise value and ensuring depositors' access to Regions Bank's insured deposits. The Plan's strategies do not assume reliance on taxpayer support or the provision of extraordinary support by the United States or any other government.

Regions continues its commitment to maintaining a robust, efficient, and compliant resolution planning process. This Public Section summarizes the key elements of the 2022 Bank Plan. Unless otherwise noted, information herein is provided as of December 31, 2021.

I. Material Entities

The IDI Rule defines “Material Entity” as a company that is significant to the activities of a Critical Service or Core Business Line.

Regions Bank is considered the sole material entity for the purposes of the CIDI Plan. The Bank is a wholly owned subsidiary of the Parent, representing the vast majority of revenues, activities, and operations of the Company. The Bank holds approximately 99% of the Company’s assets and houses all of the Company’s core business lines and support services.

Regions Bank is the Parent’s only Insured Depository Institution (“IDI”) and is a full-service institution, providing traditional banking products and services. As of December 31, 2021, Regions Bank operated 1,302 branches and 2,068 ATMs in its 15 state regional footprint, which includes Alabama, Arkansas, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Louisiana, Mississippi, Missouri, North Carolina, South Carolina, Tennessee, and Texas.

The Bank maintains an operating model and organizational structure that are simple and straightforward. Specifically, Regions Bank:

- Serves clients and markets in the United States¹;
- Has a large and stable deposit base to fund its operations, reducing its reliance on wholesale market funding; and
- Has a limited number of subsidiaries, the majority of which are engaged in traditional banking activities. These subsidiaries do not contribute in a material way to the Bank’s assets and revenues, and do not provide any critical service to the Bank.

Regions Bank has a robust and effective capital planning process that is subject to supervision and examination by both the Federal Reserve and the Alabama State Banking Department. The Bank is required to comply with applicable capital adequacy standards. As of December 31, 2021, the Bank was considered well-capitalized in accordance with regulatory guidelines and remains so as of the submission of this 2022 Bank Plan.

¹ Since December 31, 2021, the Bank has closed its Cayman Islands branch and has taken all other requisite actions to cease business operations in the Cayman Islands.

II. Core Business Lines

Under the IDI Rule, “Core Business Lines” means those business lines of the CIDI, including associated operations, services, functions, and support, that, in the view of the CIDI, upon failure would result in a material loss of revenue, profit, or franchise value.

The Company separates its business activities into three segments as described in the Company’s Annual Report on Form 10-K filings: the Corporate Bank (“Corporate”), the Consumer Bank (“Consumer”), and Wealth Management. For CIDI Plan purposes, the Corporate Bank and Consumer Bank are considered Core Business Lines. Wealth Management is excluded as a Core Business Line for this purpose due to its low materiality.

II.A Corporate Bank

The Corporate Bank represents the Company’s commercial banking functions including commercial and industrial, commercial real estate and investor real estate lending. This Core Business Line also includes equipment lease financing, as well as capital markets activities, which include securities underwriting and placement, loan syndication and placement, foreign exchange, derivatives, merger and acquisition and other advisory services. Corporate Bank customers include corporate, middle market, and commercial real estate developers and investors. Corresponding deposit products related to these types of customers are also included in this segment.

For the year ended December 31, 2021, the Corporate Bank had average assets of approximately \$59.1 billion and contributed approximately \$840 million of net income.

II.B Consumer Bank

The Consumer Bank represents the Company’s branch network, including consumer banking products and services related to residential first mortgages, home equity lines and loans, branch small business loans, indirect loans, consumer credit cards and other consumer loans, as well as the corresponding deposit relationships. These services are also provided through alternative channels such as online, mobile, and telephone banking.

For the year ended December 31, 2021, the Consumer Bank had average assets of approximately \$34.3 billion and contributed approximately \$639 million of net income.

III. CONSOLIDATED FINANCIAL INFORMATION: ASSETS AND LIABILITIES

Figure 1 summarizes the Balance Sheet as of December 31, 2021 for both Regions Bank and Regions Financial Corporation based on Regions Bank's Call Report and Regions Financial Corporation's FR Y-9C, which are both publicly available documents. For further details, please review these documents and Regions Financial Corporation's Annual Report (Form 10-K) available at <http://ir.regions.com/>.

Figure 1. Consolidated Balance Sheet as of 12/31/2021 (in \$ millions)

Assets	Regions Bank*	Regions Financial Corporation**
Cash and due from banks:		
Noninterest-bearing	\$1,748	\$1,864
Interest-bearing	28,034	28,061
Total cash and due from banks	29,782	29,925
Securities:		
Held-to-maturity	899	899
Available for sale	28,461	28,481
Equity securities with readily determinable fair values not held for trading	287	467
Total securities	29,647	29,847
Federal funds sold and securities purchased under agreements to resell:		
Fed funds sold in domestic offices	0	
Securities purchased under agreements to resell	0	0
Total Federal funds sold and securities purchased under agreements to resell	0	0
Loans and lease financing receivables:		
Held for sale	990	990
Held for investment***	87,784	87,784
Less: Allowance for loan and lease losses	-1,479	-1,479
Loans and leases held for investment, net of allowance	86,305	86,305
Total loans and leases	87,295	87,295
Trading assets	13	13
Premises and fixed assets (including capitalized leases)	2,263	2,299
Other real estate owned	13	13
Investments in unconsolidated subsidiaries	118	137
Intangible assets	5,996	6,615
Other assets	7,066	7,301
Total Assets	\$162,193	\$163,445

Liabilities and Stockholders' Equity	Regions Bank*	Regions Financial Corporation**
Deposits:		
Noninterest-bearing	\$60,401	\$58,880
Interest-bearing	80,728	80,703
Total deposits	141,129	139,583
Trading liabilities	0	0
Other borrowed money	498	2,407
Subordinated notes and debentures	0	0
Other liabilities	2,866	3,129
Total liabilities	3,364	5,536
Total equity capital	17,700	18,326
Total liabilities and stockholder's equity	\$162,193	\$163,445

*Based on Regions Bank's Call Report (Consolidated Report of Condition and Income; FFIEC Form 031), filed with the FDIC for year-end date of December 31, 2021

**Based on the Consolidated Balance Sheet for Regions Financial Corporation, as filed on FR Y-9C, as of December 31, 2021

***"Line item for the Parent is equivalent to "Loans and leases, net of unearned income."

IV. Description of Foreign Operations

The Bank's operations are primarily located in the United States and the Bank does not have any foreign operations. The income, assets, and liabilities are related to the Bank's domestic operations.

V. Material Supervisory Authorities

Regions Financial Corporation is registered with the Federal Reserve as a bank holding company ("BHC") and has elected to be treated as a financial holding company ("FHC") under the Bank Holding Company Act ("BHC Act"). As such, Regions Financial Corporation and its subsidiaries are subject to the supervision, examination, and reporting requirements of the BHC Act and the regulations of the Federal Reserve. Generally, the BHC Act provides for "umbrella" regulation of FHCs by the Federal Reserve and functional regulation of holding company subsidiaries by applicable regulatory agencies. The Federal Reserve is also granted the authority to require reports of, examine, and adopt rules applicable to holding company subsidiaries.

Regions Financial Corporation is also subject to the disclosure and regulatory requirements of the Securities Exchange Act of 1934, as amended and administered by the SEC. Regions Financial Corporation common stock and depository shares representing its outstanding preferred stock are each listed on the New York Stock Exchange ("NYSE"). Consequently, Regions Financial Corporation is also subject to NYSE's rules for listed companies.

Regions Bank is a member of the FDIC and, as such, its deposits are insured by the FDIC to the extent provided by law. Regions Bank is an Alabama state-chartered bank and a member of the Federal Reserve System. Its operations are generally subject to supervision and examination by the Federal Reserve, the Alabama State Banking Department, and the FDIC. One or more of these bank regulators are given authority to approve or disapprove mergers, acquisitions, consolidations, the establishment of branches, and similar corporate actions. The federal and state banking regulators also have the power to prevent the continuance or development of unsafe or unsound banking practices or other violations of law. State and federal laws and regulations govern the activities in which Regions Bank engages, including the investments it makes and the aggregate amount of loans that may be granted to one borrower. In addition to regulatory activities, Regions Bank is affected by the actions of the Federal Reserve as it implements monetary policy.

Various consumer and compliance laws and regulations also affect the Bank's operations. Regions Bank and its affiliates are subject to supervision, regulation, examination, and enforcement by the Consumer Financial Protection Bureau ("CFPB") with respect to consumer protection laws and regulations as well as the Consumer Banking Supervision and Regulation branch of the Federal Reserve.

VI. PRINCIPAL OFFICERS

Executive officers of Regions Bank as of December 31, 2021 were as follows:

Principal Officers	Position	Executive Officer Since
John M. Turner, Jr.	President and Chief Executive Officer	2011
David J. Turner, Jr.	Chief Financial Officer	2010
Tara A. Plimpton	Chief Legal Officer and Corporate Secretary	2020
C. Matthew Lusco	Chief Risk Officer	2011
Kate R. Danella	Chief Strategy and Client Experience Officer	2018
David R. Keenan	Chief Administrative and Human Resources Officer	2010
Scott M. Peters	Head of Consumer Banking Group	2010
William D. Ritter	Head of Wealth Management Group	2010
Ronald G. Smith	Head of Corporate Banking Group	2010

VII. Resolution Planning Corporate Governance

Regions has established a Resolution Planning Process ("RPP") that supports prudent development of resolution plans subject to sufficient review, challenge, and approval by key executives and subject matter experts. Regions recognizes the importance of effective governance and oversight of resolution planning activities and has developed a multi-layered framework that leverages existing corporate governance and is embedded in Regions' existing strategic management processes.

Special resources within the Risk Management organizational structure are dedicated to Resolution Planning activities. These dedicated resources, known as the Resolution Planning Group ("RPG"), are the central point of management of the Resolution Planning Process. The RPG is contained within the Risk Initiative Management & Integration team.

The RPG leverages expertise from contributors who are subject matter experts across the Company, including those individuals from business lines and support functions who are critical to the management of Regions' core business-as-usual activities. Associates are involved from areas including, but not limited to, Core Business Lines (the Corporate Bank and Consumer Bank), Executive Management, Funding and Liquidity, Debt and Capital, Corporate Finance, Information Technology, Enterprise Operations, Human Resources, Legal, Strategic Planning, and other key functions.

Internal Audit serves as an independent assurance function over the RPP, ensuring the adequacy of, and compliance with, policies, procedures, and processes established by the RPG. Internal Audit performs risk-based control testing to determine the effectiveness of the control framework supporting the RPP.

The Executive Leadership Team ("ELT") is the governing body primarily responsible for oversight of the Resolution Planning Process. Members of the ELT included President and CEO; Chief Financial Officer; Chief Risk Officer; Chief Administrative and Human Resources Officer; Chief Legal Officer and Corporate Secretary; Head of Corporate Banking Group; Head of Consumer Banking Group; Head of Wealth Management Group; Chief Transformation Officer; Chief Enterprise Operations and Technology Officer; Head of Corporate Real Estate and Procurement; Head of Community Affairs; Head of Corporate Banking; Head of Commercial Banking; Head of Corporate Communications; Diversity, Equity and Inclusion Officer; Chief Digital Officer; Chief Data and Analytics Officer; and Treasurer.

The Board of Directors is the highest authority within the Company, setting Regions' risk appetite and providing the ultimate approval of Regions' Resolution Plans. Regions Bank's Board of Directors reviewed and approved the 2022 Bank Resolution Plan in October 2022 before submission to the FDIC.

VIII. Description of Material Management Information Systems

Regions leverages information technology and Management Information Systems (“MIS”) to facilitate operations and management of its Core Business Lines and Critical Services, and to support the Bank’s Financial and Accounting Reporting and Risk Management Reporting.

- **Financial and Accounting Reporting:** Systems used to compile and report information used to monitor the Bank’s financial health and to provide necessary information to the Bank’s Management and Regulators.
- **Risk Management Reporting:** Systems used to generate information to inform risk management decisions by measuring, monitoring, and modeling key risk indicators and to comply with Regulatory requirements managed by the Risk Management function.

Region’s Information Technology group supports the Company’s systems to ensure that they are operational and support internal, regulatory, and customer-facing business requirements.

Customer service drives the Bank’s commitment to operational continuity. In response to disasters and business interruptions, the Bank has the resources and expertise necessary to continue or resume operations in a timely manner and help people, businesses, and communities get back on their feet.

The Bank maintains four programs to serve this goal of recovery: Business Resilience, Technical Resilience, Cyber Resilience, and Crisis Management Response Program. The teams related to these programs work with all lines of business, support functions, and technology partners to implement the programs for developing, maintaining, and testing the plans required to minimize or recover from business disruptions.

Conclusion

Regions developed its 2022 Bank Plan pursuant to the FDIC's Resolution Plan Rule for Covered Insured Depository Institutions.

The 2022 Bank Plan presents information and strategies in the hypothetical, unlikely, and unexpected event of failure, and creates a roadmap to facilitate orderly resolution of the Bank in a manner that seeks to preserve the FDIC's Deposit Insurance Fund.

Regions believes its resolution methodologies and strategies would ensure depositors' access to Regions Bank's insured deposits, enable the FDIC to achieve maximum value for the Receivership, and minimize the amount of any loss to be realized by the Deposit Insurance Fund and by Regions Bank's creditors.

Regions remains committed to working with its Regulators to strengthen its resolution planning process, and to identify and remediate potential obstacles to resolution.