

BIOGRAPHICAL INFORMATION

David F. Kvederis **President & CEO**



David F. Kvederis is president and CEO of BankServ. He founded the company in 1996, and it has since enjoyed rapid growth under his guidance.

Kvederis' vision was to use the experience he had gained from nearly 30 years in banking to refine and advance electronic payments systems. "We are going to structurally change how payments are made," he said at the time. "Technology, the Internet and years of payments know-how allow us to do that."

A pioneer in the electronic payments industry, Kvederis spearheaded the creation of such now-familiar services as direct deposit of payroll, direct debit via electronic check technologies and global Fed wire-transfer outsourcing solutions during the 1980s and early 1990s. In his former life in banking, he headed Wells Fargo Bank's corporate banking and cash management divisions and was elected chairman of the boards of the National and Calwestern Automated Clearing House Associations by the banking industry.

Before his 14-year association with Wells Fargo (1982 to 1996), Kvederis served six years with Mellon Bank in Pittsburgh and six years with Continental Illinois Bank in Chicago.

A free-market advocate who puts his beliefs into action, he has taken his vision of electronic payments outside the boundaries of the United States. For five months in 1993, Kvederis took a leave from his day job to work for the U.S. Department of the Treasury and served as an advisor to the government of Lithuania. From May through September of that year, he worked in Vilnius, Lithuania, where he assisted in the reform of the nation's banking sector and its transition to a free market economy. Kvederis' grandparents immigrated to the United States from Lithuania in the late 1800s.

An active member and leader of the National Automated Clearing House Association (NACHA), Kvederis has served both as a director and as chairman of its Board of Directors. He also has served as a member of NACHA's Executive Committee since 1986 and was responsible for the development and implementation of its highly successful national direct deposit marketing plan. Dave is also past-president of the CalWestern Automated Clearing House Association (CACHA). In that role, led the development of the private sector ACH processing system. In 1999, he was elected to the NACHA Electronic Check Council Steering Committee.

In addition to running BankServ, Kvederis is Director of LinQPay – a mobile phone payments company. A native of Pittsburgh, Pa., Kvederis holds an MBA from the University of Chicago. He resides in Las Vegas, Nevada.