



BANK OF AMERICA

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## Bank of America Merchant Services Expands to Canada

*David Ades to lead new operation headquartered in Toronto*

**CATEGORY:** [Commercial and Middle Market Banking](#), [Corporate and Investment Banking](#), [Sales and Trading](#), [Treasury Services](#), [Promotions and Appointments](#)

Thursday, June 5, 2014 10:24 am EDT

Bank of America Merchant Services, the No. 1-rated electronic payments processor in the United States, announced today the creation of the company's new Canadian merchant services operation.

"Our U.S.-based clients continue to expand globally, and we believe this new organization will best serve their needs by providing best-in-class solutions," said Tim Tynan, chief executive officer of Bank of America Merchant Services. "We are also honored and excited about servicing the needs of new, future clients in the Canadian market."

Based in Toronto, the organization will provide a full suite of products and services – ranging from payments and commerce to security and advice – to both existing domestic U.S. customers currently doing business in Canada and new Canadian market customers. The new Canadian subsidiary already has relationships with all major Canadian credit and debit card processing networks.

David Ades will lead the company's new operations as general manager for Bank of America Merchant Services in Canada. Ades has extensive experience in the payments, financial services and high-tech industries in both the United States and Canada. Most recently, Ades served as chief revenue officer at PlastiQ Inc, a Boston-based online payments company.

This expansion adds merchant services to the comprehensive suite of transaction banking products and services available to Bank of America Merrill Lynch clients doing business in Canada.

"We are excited to welcome Bank of America Merchant Services to Canada," said Maureen Jarvis, head of Global Transaction Services in Canada for BofA Merrill. "We look forward to helping our clients benefit from the expertise the Merchant Services team is bringing to Canada, in addition to the extensive line-up of transaction banking services we already offer, including our proprietary lockbox service and our award-winning online portal CashPro® Online."

<sup>1</sup> Based on bankcard, other credit, and PIN debit sales volume and transactions. Per The Nilson Report, March 2014, Issue 1,036.

#### About Bank of America Merchant Services

Bank of America Merchant Services, a joint venture between First Data and Bank of America, provides payment solutions by combining the technology and innovative products of First Data with the relationship strength and prominent global brand of Bank of America. Bank of America Merchant Services delivers payments, commerce, security and advice through more than 100 products and services to merchants of all sizes. In fact, Bank of America Merchant Services is the number one-rated electronic payments processor in the industry with more than 300,000 active merchants processing more than 13.5 billion transactions annually. For more information, visit <http://www.bankofamerica.com/merchant>.

About Bank of America

**"Our U.S.-based clients continue to expand globally, and we believe this new organization will best serve their needs by providing best-in-class solutions"**

Bank of America is one of the world's largest financial institutions, serving individual consumers, small businesses, middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 49 million consumer and small business relationships with approximately 5,100 retail banking offices and approximately 16,200 ATMs and award-winning online banking with 30 million active users and more than 15 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of Bank of America Corporation. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., member FDIC. Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates"), including, in the United States, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and members of SIPC, and, in other jurisdictions, by locally registered entities. Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA. Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured \* May Lose Value \* Are Not Bank Guaranteed.

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#### About First Data

Around the world, every second of every day, [First Data](#) makes payment transactions secure, fast and easy for merchants, financial institutions and their customers. First Data leverages its vast product portfolio and expertise to drive client revenue and profitability. Whether the choice of payment is by debit or credit card, gift card, check or mobile phone, online or at the checkout counter, First Data takes every opportunity to go beyond the transaction. More information about the company is available on [FirstData.com](#) as well as on [Twitter](#), [LinkedIn](#), [Facebook](#) and [YouTube](#).

#### Media Contacts:

Joseph Rauch, Bank of America Merchant Services  
[Joseph.Rauch@bankofamericamerchant.com](mailto:Joseph.Rauch@bankofamericamerchant.com)  
(980) 387-4101

Will Wilson, Bank of America Merrill Lynch  
[will.wilson@bankofamerica.com](mailto:will.wilson@bankofamerica.com)  
(980) 388-3360

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Responsible Business  
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