

# TRACEY BLACK, MBA

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- Dynamic and inspiring C-Suite executive with more than 20 years of experience in designing and managing industry-level technology transformation programs.
- Extensive experience in financial services, including retail banking, credit and debit cards, domestic and cross border payments, payment fraud, ISO 20022, overlay services. Deep understanding of national utility payments infrastructure operations, including vendor management, risk management, security management, standards, policies, and rules.
- Expertise in stakeholder management including large and small financial institutions, regulators, payment service providers and fintechs.
- Represented Canada at domestic and international payments conferences and strategic roundtables.
- Recognized as a collaborative and strategic ecosystem-level expert and inclusive change agent.

## GOVERNANCE EXPERIENCE

- **Payments Canada** - Board Director, 2020 – 2024 (member of Audit and Finance, Risk, Governance and Nominating, HR and Compensation, and RTR Program Advisory Committees)
- **Sunnybrook Foundation** – Governing Council, 2008 to present
- **Interac Association** - Board Director 2002 – 2004
- **Various Not for Profit Activities** – 2002 to present

## EXECUTIVE EXPERIENCE

### **Payments Canada**

#### ***President and CEO***

**2020 – 2024**

- Supported a period of accelerated industry-level payments innovation to ensure Canadians could pay and be paid electronically to sustain our economy during the COVID pandemic.
- Implemented a replacement RTGS high value payments system (technology, operating model, risk model, pricing model) for Canada, working closely with 17 of Canada's largest domestic and global financial institutions (2021). Canada's high value payment system processes ~\$400B worth of payments every business day. Introduced the ISO 20022 message standard (2023); implemented third site for increased resiliency (2023).
- Advocated actively for the introduction of the Retail Payments Activities Act and changes to the Canadian Payments Act to allow for broader membership in Payments Canada, and access to Canada's core payment systems to increase competition and the introduction of additional payment options for Canadians and Canadian businesses.

### **Executive Director, Modernization**

**2018 – 2020**

- Payments Modernization was a multiyear, several hundred million dollar initiative to revolutionize how payments are provided in Canada. Key activities included:

- Collaborated with over 25 financial institutions, Bank of Canada and Department of Finance, managed multiple levels of internal and external program governance to define and execute a roadmap to support enhancements to Canada's batch payments system, the replacement of Canada's high value payments system, and the introduction of a real time payments system
- Worked closely with Interac Corporation, Interac owners, Payments Canada members and stakeholders, and Bank of Canada and Department of Finance to design a real time payments system for Canada that leveraged existing Interac technology and products in market (e-Transfer)

## **McKinsey & Company**

### **Associate Partner**

**2016-2018**

- Leader and industry expert in Financial Services practice; member of McKinsey's Global Payments Practice and worked extensively with incumbent and emerging financial services companies in North America

## **GFH Group Inc.**

### **President**

**2006-2016**

- GFH Group is a management consulting company with expertise in strategy, large transformational program design and execution, and stakeholder management.
- Provided the Project Management Office for Canada's introduction of EMV technology - Chip and PIN (2006 – 2009)). Worked closely with ~50 stakeholder organizations (card networks, card issuers, transaction acquirers, retail associations, consumer associations) to deliver more secure POS and ATM payments for all Canadians.
- Extensive payment card experience (credit, debit) in product development, operations, acquisitions, policies and rules. Worked with CIBC to support the purchase and integration of the Citi's \$2B Canadian Mastercard portfolio (2010), and the sale and migration of 50% of CIBC's Aeroplan portfolio to TD for more than \$300M (2013).

## **RBC Royal Bank**

**2004-2006**

Head, Applied Innovation and Research

## **TD Canada Trust**

**2001-2004**

Associate Vice President, Retail Banking

## **Bain & Company**

**1994 1996**

Senior Associate Consultant

## **RBC Dominion Securities**

**1987-1989**

Associate

## **EDUCATION AND PROFESSIONAL DEVELOPMENT**

**ICD.D** - Institute of Corporate Directors Candidate, 2025, Rotman School of Management

**MBA** - Master of Business Administration, 2001, Rotman School of Management

**M.Phil** – Masters of Philosophy, 1991, Cambridge University

**B.Sc** – Bachelor of Science, 1987, St. Lawrence University