

## FINANCE

# Banc of California Makes a Payments Push

Bank hires veteran executive to scale merchant acquiring.

By **CHRISTINA CHKARBOUL**

Disruption is rattling the payments business, and one of Los Angeles' largest banks wants in.

A shift toward AI-driven intelligence and soaring demand for instant payments is shaking up the industry responsible for processing transactions from credit cards and digital wallets. To take advantage of a changing landscape, Brentwood-based Banc of California is nursing an emerging focus on payments with a recently launched platform and a high-level hire.

In mid-February, the bank announced Chris Healy joined to head its payments division and scale its merchant acquiring platform, BancEdge, across new and existing clients.

Healy brings 25 years of payments experience to the role. Since 2011, he led payments strategy at Comerica Bank, where he oversaw the restructuring of the merchant services division's delivery model. The combined company formed after Fifth Third Bancorp's acquisition of Comerica last month boasts a \$1 billion recurring and high-return fee payments business.

"Chris is a highly respected payments executive with deep industry expertise and a strong client-first mindset," said Banc of California Chief Executive Jared Wolff in a news release. "His leadership and experience will help us scale our payments offerings and deliver innovative solutions that support our clients' evolving needs."

Increasingly, commercial clients expect secured, real-time payments that make money available nearly instantly through 24/7 networks like The Clearing House's RTP.

AI tools are another major focus, with Stripe and other payments fintech giants developing "agentic" capabilities that would allow AI bots to handle payment authorization.

## Seismic shift in payments

Banc of California is "committed to its investment in payments," and it's keeping a pulse on trends in the field, Healy said.



**Leader: Chris Healy now leads payments division.**

PHOTO COURTESY OF BANC OF CALIFORNIA.)

"There's never been a more exciting time to be in payments," he said. "The innovation just continues to evolve, and there are new ways for customers to conduct commerce. I see new business models on a regular basis. I see new payment channels."

Evolving client needs are driving consolidation and seismic shifts in the payments industry. Block, the company behind online payment platforms Square and Cash App, cut 4,000 employees on Feb. 27 — nearly half of its workforce — citing a reconfiguration around AI. Just two days prior, Bloomberg News reported that Stripe is considering acquiring PayPal, fresh off a \$159 billion valuation announcement.

For Banc of California, offering a consultative approach comes first to the underlying technology, and capitalizing on the shifting payments ecosystem is a key strategy, Healy said. His primary task will be to scale the existing

BancEdge platform to a broad range of commercial clients.

Last month, Wolff told the Business Journal that the bank hopes its payments platform offering — with its direct, bank-led approach and same-day account funding — will entice businesses currently using non-bank payments platforms.

Banc of California also sees payments as key to its efforts to boost deposits amid a competitive deposits market, Healy said. An S&P Global Market Intelligence study found the majority of U.S. bankers expect even tighter competition for client dollars in 2026.

"Merchant acquiring is a great way to create stickiness with operational accounts and accelerate those deposits," he said. "Customers are increasingly making decisions for reasons that banks might not have always considered their primary focus."

Posted with permission from *Los Angeles Business Journal*®

For more information on the use of this content, contact *Wright's Media* at 877-652-5295.