

## Inclusive And Collaborative

**An Interview with Ke (Kelly) Yang, Senior Vice President and Head, Corporate Banking Department; Rachel Ye, Senior Vice President and Head, Enterprise Risk Management Department; and Tripti Singh, Vice President and Head of Policy, Communication, Advisory, and Training, Legal and Compliance Department, Bank of China U.S.A.**



Ke (Kelly) Yang

### EDITORS' NOTE

Ke (Kelly) Yang is Senior Vice President and Head of the Corporate Banking Department at Bank of China U.S.A., where she serves as the leader of the branch's extensive portfolio of corporate banking clients. Yang has served Bank of China in various leadership capacities and was previously the Head of the Trade Finance Department of Bank of China U.S.A., having joined from the Bank of China Shanghai Branch. During her tenure in Shanghai, she served as the General Manager for the Hongkou Branch, Yangpu Branch, and Zhabei Branch from 2007-2016. Before that, she held various positions including Head of the International Settlement and Head of the Trade Financing Market teams, as well as the Head of Business Management and Planning team at the International Settlement Department of the Shanghai Branch. Yang graduated from Antai College of Economics and Management at Jiao Tong University, obtaining an MBA. She earned a master's degree in finance from Fu Dan University.



Rachel Ye

Rachel Ye is Senior Vice President and Head of the Enterprise Risk Management Department at Bank of China U.S.A. A seasoned risk management professional with over seventeen years of experience, Ye joined Bank of China U.S.A. in April 2016. Her background and specialization as a Certified Public Accountant (CPA)

have allowed her to advise major financial services brands around internal control, compliance, and risk management. Prior to joining the bank, Ye worked for multiple financial services organizations, helping banks implement Basel II and III, the BSA/AML Compliance Program, and the Enterprise Risk Management Framework, among others. She earned an MBA from The Ohio State University Fisher College of Business.



Tripti Singh

Tripti Singh is a Vice President and Head of Policy, Communication, Advisory, and Training of the Legal and Compliance Department at Bank of China U.S.A. An experienced compliance officer with a decade of experience in Anti-Money Laundering (AML) and Sanctions, Singh has engaged in various instrumental roles throughout her career, including conducting intricate investigations into money-laundering rings, liaising with regulators to identify and manage AML and sanctions risk, legal and regulatory compliance, and advising on building internal processes to mitigate sanctions exposure for high-risk clientele. Prior to joining the banking industry, Singh's legal background encompassed a wide spectrum, ranging from workers' compensation to hospitality law, and advocating for the rights of veterans and service members. The versatility in her background has allowed her to leverage her financial acumen and legal knowledge to fuel teamwork, advocacy, and leadership. Singh earned her JD from the Touro University Jacob D. Fuchsberg Law Center and a bachelor's degree in political science and government from Indiana University.

**COMPANY BRIEF** As China's most international and diversified bank, Bank of China ([www.boc.cn/en](http://www.boc.cn/en)) has a well-established global service network with institutions set up across the Chinese mainland, as well as in more than 60 countries and regions. It has established an integrated services platform based on the pillars of its corporate banking, personal banking, financial markets, and other non-commercial banking businesses, which covers investment banking, direct investment, securities, insurance, funds, aircraft leasing, and other areas, thus providing its customers with a comprehensive range of financial services. Bank of China U.S.A. (BOC U.S.A.) ([www.bocusa.com](http://www.bocusa.com)) has branches in New York City, Queens, Chicago, and Los Angeles.

### Will you provide an overview of your roles and areas of focus?

**Yang:** I serve as Head of the Corporate Banking Department at Bank of China U.S.A. My role is to manage client relationships and lead our corporate business development by providing trusted advice and support to clients based in the U.S., China, and around the world. With extensive experience across a variety of sectors including energy, manufacturing, real estate, and financial services, my objective is to help our clients achieve their financial goals by means of Deposits, Cash Management, General Commercial and Industrial Loans, M&A Finance, Project Finance, Commercial Real Estate Loans, Cross Border Loans, and RMB Loans. Most importantly, my department specializes in providing one-stop comprehensive solutions to our customers, which include trade finance, commodity finance and global market services, together with our sister branches in mainland China and affiliates across the world.

**Singh:** I am the leader of Bank of China U.S.A.'s Women's Employee Resource Group, a Vice President in the Legal and Compliance Department, and Head of the Sanctions Policy, Communication, Advisory, and Training team. My team and I are hands-on with enhancing the sanctions and export control compliance framework for the Bank, establishing related policies and processes, and working closely with business units in assessing and mitigating risk exposure in payments and deals. Given the ever-evolving sanctions and export control regulatory environment, my team also carefully reviews and communicates the impact of these developments through training and discussions with stakeholders, which can range from executive management to junior analysts. We also partner with our Head Office in Beijing to share present day challenges in operationalizing compliance efforts with sanctions and export control laws. The array of responsibilities for my team means that no two days are alike.

**Ye:** I am the Head of the Enterprise Risk Management Department (ERM). Our department oversees the Bank's Risk Governance Framework, responsible for supporting the Chief Risk Officer in promoting risk culture, driving key changes in the Bank's risk management program, and supporting risk committees' reporting. ERM covers end-to-end risk management processes from risk identification, risk assessment, risk management, risk monitoring,



*The headquarters building for Bank of China U.S.A. in Manhattan*

and risk reporting, which essentially is an integrated approach to managing risk across the bank. ERM also aligns with other Independent Risk Departments (IRM) to provide consistent guidance to the first-line units in managing risk exposures, and is a leading department to help the First Line Unit better implement the risk management program. Our department also works closely with the Head Office to support board-level reporting and coordinate the director's communication with Bank of China U.S.A.

**BOC U.S.A. has many female department leaders. How important is it for you to be part of an organization that provides strong opportunities for women in leadership roles throughout the bank?**

**Yang:** Having served Bank of China across different branches and geographies, I have

been able to see how women play an instrumental role in ensuring that the Bank continues to provide excellent client service while also maintaining an open and inclusive culture that embraces diversity of thought perspective. I've watched the Bank evolve in significant and positive ways, and, today, we are proud to have so many women in leadership positions. With the support of our strong management team, employees, and culture, I am grateful to have been given so many opportunities to succeed at Bank of China and am excited to continue watching women lead at the Bank and rise through the ranks.

**Singh:** Female leadership aligns with BOC U.S.A.'s values, and being a part of an institution that facilitates diversity is important to me. Having women in leadership roles makes the decision-making process better informed and well-rounded because the issues are being considered from several angles, leading to more innovative outcomes. Moreover, seeing female leadership woven into all aspects of the Bank inspires other women who are faced with the question of whether to speak up and seize the moment in a corporate environment. I am proud to be part of an institution that organically provides such opportunities for females and encourages them to engage.

**Ye:** Women at my age have to take on various roles in life, including mother, sister, daughter, and manager. It is imperative for an organization to provide flexibility and support for women to thrive in their careers. BOC U.S.A. truly is providing an environment for women leaders to succeed by giving us guidance from mentors and trust from senior management. The leadership here is promoting a culture of gender parity so women in our bank always feel empowered to act in a confident way and share their perspectives. Without such an inclusive working environment, I am not sure I would have continued in such a fast-paced career while also fulfilling my other roles in life.

**How important is it for your department to collaborate with other departments within BOC U.S.A.?**

**Yang:** I believe in any large institution, collaboration is key to maintaining a functional, business and working environment. During the life cycle of our financial services, we work with at least 10 departments from front, second or third lines of defense within the Bank. The good thing is that we have holistic policies and procedures in place which help to guide us through the process workflow. Our products and services can be successfully delivered through the collaboration of various departments. Meanwhile, collaboration plays an even more critical role in the marketing strategies of the Bank – especially when we must create a narrowly tailored offering for our client on a case-by-case basis, the collaboration is based on forward-looking angles, making an end-to-end path to reach clients' expectations. Fortunately, the Bank shares the core value of teamwork which makes it possible to convert challenges into opportunities. I often use a metaphor to describe internal collaboration: A single

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department is like a finger with limited force and capability, while the whole bank with five departments is like five fingers that can serve as a fist, able to generate more power and capability by clenching and stretching with the arm. The power we create through the collaboration across all the departments within the Bank is truly unmatched.

**Ye:** Enterprise Risk Management manages the full range and impact of combined risks across various threats at the organizational level. Therefore, ERM's collaboration with other departments is required through almost all initiatives and daily work that ERM owns. ERM, as a second line of defense, collaborates with other IRM groups to prepare risk management guidance under the Risk Governance Framework to drive the efficiency and effectiveness of the

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*Bank of China U.S.A. Trading Floor*

risk management function. To promote consistent standards across risk types and encourage a strong risk culture within the Bank, ERM also collaborates with the various business lines to support risk management functions and guide through various risk management programs with training, workshops, designated forums, and working groups/committees. ERM truly believes that a successful ERM program requires a direct dialogue among different stakeholders and risk owners to build a sustainable program.

**Singh:** Collaboration is an essential component in ensuring we are meeting the priorities of our clients and internal stakeholders in a unified and holistic manner. In particular, as a compliance officer, it is critical to educate our team and ensure that internal stakeholders are aware of the risks and protocols that are needed for the Bank to optimally operate. Without collaboration within different departments of the Bank, we may place ourselves in a vulnerable position from a regulatory, operational, or reputational perspective. Proper communication and assurance that everyone is playing by the same rulebook is a key component to the success of any compliance professional, especially at an esteemed and large institution such as Bank of China.

#### **How do you view your role in building stronger cooperation between the U.S. and China?**

**Yang:** At Bank of China U.S.A., I view myself as an essential element in strengthening the business ties between the U.S. and China, particularly for the benefit of U.S. and Chinese companies. BOC U.S.A. includes four branches: BOC New York, which was reestablished in 1981; BOC Queens Branch in 1985; BOC Los Angeles in 1988; and BOC Chicago in 2012. The footprint is set up to better serve the local economic hubs and cover key areas of investments by both American and Chinese business clients. BOC U.S.A. brings more than four decades of experience serving in the U.S. market, and we are proud to partner with many Chinese companies that are going global, Fortune 500 companies, homegrown enterprises, financial institutions, and high net-worth individuals to support their domestic and global business objectives.

After the Great Financial Crisis, BOC U.S.A. had been considered a systemically important bank by the Financial Stability Board, subject to more stringent regulation and oversight. While other institutions may consider this as a regulatory and compliance burden, BOC U.S.A.

welcomed this designation and transformed itself to be a well-organized, top-notch commercial bank in the U.S. We are part of the integrated financial institutions, helping to propel the market to peak functionality.

Our global network empowers businesses from both the U.S. and China to navigate the complex global trade and supply chain environment. This enables our clients to enter new markets from positions of strength and scalability. We are experts and leaders in U.S. Dollar and RMB settlement, cross-border investments, commodities, and trade, making us the premier bank for accessing the world's second-largest economy. Enabled by our global network, we facilitate Fortune 500 transactions around the globe.

As an international bank, BOC U.S.A. closely follows rules and regulations in its home country and host country as well as rules set up by the international community. We know each country has its own commercial lending criteria and risk assessment standards, and finding common ground in both sets of rules is where we excel. The overlapping area can be shifting with the economic cycle and macroeconomic conditions, but our ability to serve businesses in this multijurisdictional environment remains steady. We continue to find common ground in the green energy transition, cross-border financing activities between the U.S. and China, fund finance in the U.S. and global strategies, leveraged lending to middle markets, trade services to imports and exports, and more. In every transaction in which we participate, we bring liquidity to those clients and markets, solidifying our importance as a Chinese bank operating in the U.S. No transaction is too big or too small, as real impacts lie in each one of them.

**Ye:** Cooperation is a necessary ingredient for the success of any bank, but particularly Bank of China which serves as a connector between U.S. and Chinese companies who represent the world's two strongest economies.

When it comes to enterprise risk management, the value of cooperation is extremely evident, given the recent volatility impacting the global banking industry and broader global markets this year alone. Bank of China U.S.A. serves both Chinese and U.S. companies, and an essential component to successfully cooperating lies within having a strong understanding of the geopolitical and economic challenges we share, from energy security and climate change to emerging technologies such as artificial intelligence, data analytics, cybersecurity, and beyond.

**Singh:** From a compliance perspective, in order for institutions and organizations to succeed, cooperation is of vital importance to ensuring that all parties are adhering to the same rules and regulations needed to legally operate within their respective jurisdictions. I've been lucky to work with stakeholders in the U.S. and across the world to familiarize them on the latest compliance developments and regulations that may impact our operations or require action. Inherently, as the largest Chinese bank operating in the United States, cooperation between the U.S. and China is needed, and this has been echoed by leaders of both countries repeatedly. Cooperation is not only necessary to operate in a safe, sound, and compliant manner, but is hugely important in ensuring we are prepared for any crisis or challenge that may arise.

#### **What advice do you offer to young women interested in pursuing a career in banking?**

**Yang:** It is a career path that is not easy, but one that is so rewarding in so many ways, and I say that reflecting on my own career. Young women are still, to this day, often discouraged from entering careers that are viewed as too challenging, but BOC U.S.A. is one example of an organization that has fostered an open and engaging work environment where people can learn, understand, and operate at their own pace and accords. Moreover, banking offers numerous roles and responsibilities that can be interesting and engaging for women with varying backgrounds. It's a career path that promotes self-growth, dedication, time management, and diligence, all of which are beneficial to balancing your personal and professional lives.

**Ye:** Banking is a competitive industry, but it is also an enriching and rewarding career path as it allows you to gain a strong world view and understanding of the levers and tools that are needed for institutions to function and meet client goals. For women, it offers a great environment to grow their skills, given the diversity of backgrounds and responsibility that is bestowed upon employees, giving them an opportunity to showcase their knowledge and expertise, but also hone their strengths and improve upon their weaknesses. I'm grateful for my career as it has also allowed me to become a more critical thinker and decision-maker, which has enabled me to lead with the confidence and expertise needed to succeed at my job.

**Singh:** If you want to be seen as a leader, you must know that indecision can be worse than acting on an imperfect decision. Where there is no clear right or wrong answer, you must examine the issue and what is causing it, realize what you are trying to achieve and any limitations you have, and devise an actionable response. Equally important is being in tune with the impact of your decisions and adapting your approach according to the objectives you are trying to reach. Making informed choices and having a solid decision-making process is a part of being a leader. Indecision can fester uncertainty, lack of confidence, and lack of movement - things that you do not want to be known for in the banking industry. ●