
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the
Securities Exchange Act of 1934

Date of Report (date of earliest event reported): January 26, 2022



(Exact name of registrant as specified in its charter)
Customers Bancorp, Inc.

Pennsylvania
(State or other jurisdiction of
incorporation)

001-35542
(Commission File number)

27-2290659
(IRS Employer
Identification No.)

701 Reading Avenue
West Reading PA 19611
(Address of principal executive offices, including zip code)

(610) 933-2000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered</u>
Voting Common Stock, par value \$1.00 per share	CUBI	New York Stock Exchange
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E, par value \$1.00 per share	CUBI/PE	New York Stock Exchange
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, par value \$1.00 per share	CUBI/PF	New York Stock Exchange
5.375% Subordinated Notes due 2034	CUBB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 26, 2022, the Board of Directors (the "Board") of Customers Bancorp, Inc. (the "Company"), appointed Army Brigadier General Bernard B. Banks and Robert N. Mackay to serve as a directors, effective immediately.

Retired Army Brigadier General Bernard B. Banks, Ph.D. is the Associate Dean, Leadership Development and Inclusion and Clinical Professor of Management at Northwestern University’s Kellogg School of Management. He is a 1987 graduate of the US Military Academy and earned his Ph.D. in Social-Organizational Psychology from Columbia University in 2011.

Robert N. Mackay, is the Chief Executive Officer of Regnology, a leader in banking compliance technology for the largest European markets. He is a 1995 graduate of Magdalen College, University of Oxford.

The size of the Company’s Board will increase to nine members. Dr. Banks will serve as a director in Class II, with a term expiring at the Company's annual meeting of shareholders in 2022. Mr. Mackay will serve as a director in Class III, with a term expiring at the Company's annual meeting of shareholders in 2023. Each of Dr. Banks and Mr. Mackay will serve as a member of the Board Environment, Social and Governance (ESG) Committee and the Directors’ Risk Committee. Prior to their appointments to the Company’s Board of Directors, each of Dr. Banks and Mr. Mackay served as a director of the Company’s wholly owned subsidiary, Customers Bank, and each will continue to serve in such capacity.

Neither Dr. Banks nor Mr. Mackay was selected as a director pursuant to any arrangement or understanding between him and any other person and there are no related party transactions between the Company and either Dr. Banks or Mr. Mackay reportable under Item 404(a) of Regulation S-K. In connection with his service as a director, Dr. Banks and Mr. Mackay will each be entitled to the same compensation and benefits made available to the Company's non-employee directors generally, which compensation will be pro-rated for service until the end of the current fiscal year.

A copy of the press release announcing the appointment of Dr. Banks and Mr. Mackay is attached hereto as Exhibit 99.1 and incorporated into this Item 5.02 by reference.

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Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
Exhibit 99.1	Press Release dated January 27, 2022.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

CUSTOMERS BANCORP, INC.

By: /s/ Carla A. Leibold

Name: Carla A. Leibold

Title: Executive Vice President - Chief Financial Officer

Date: January 27, 2022

EXHIBIT INDEX

Exhibit	Description
Exhibit 99.1	Press Release dated January 27, 2022.



701 Reading Avenue
West Reading, PA 19611

Contact:

David Patti, Communications Director 610-451-9452

**Customers Bancorp, Inc Announces Board Additions
Gen. Bernard B. Banks, PhD (Ret) and Robert N. Mackay**

West Reading, PA (January 27, 2022) - Customers Bancorp, Inc. (NYSE: CUBI), the parent company of Customers Bank (collectively, "Customers") has expanded its Board of Directors and appointed retired Army Brigadier General Bernard B. Banks, now the Associate Dean, Leadership Development and Inclusion and Clinical Professor of Management at Northwestern University's Kellogg School of Management; and Robert N. Mackay, CEO of Regnology, a leader in banking compliance technology for the largest European markets. Each of Dr. Banks and Mr. Mackay also currently serves as a director of Customers Bank.

"We are pleased to have two distinguished leaders in technology, talent development, diversity and inclusion, leadership, and financial services join our Board of Directors," said Customers Bancorp Chair & CEO Jay Sidhu. "This is another step in our trajectory of attracting top international talent and managing by world class governance standards. We are absolutely committed to collaboration with the best people available."

Banks is a 1987 graduate of the US Military Academy and retired as a Brigadier General in 2016 after a notable Army career that included heading West Point's Department of Behavioral Sciences & Leadership. In addition to having studied leadership extensively, he has led multiple military units ranging in size from 10 to 3000 people. In 1995, Bernie was selected from over 40,000 officers to receive the Army's top award for entry-level managers (General Douglas MacArthur Leadership Award). At Northwestern's Kellogg School, Banks leads development integration and diversity, equity, and inclusion initiatives. He is also the Managing Partner/Owner of Banks Talent Solutions LLC, a boutique executive education organization and talent development consultancy. Banks earned his Ph.D. in social-organizational psychology from Columbia University in 2011.

"I am pleased, and humbled, by the opportunity to join the Board of Customers Bancorp, Inc.," said Banks. "My desire is to collaboratively assist in the continuing evolution of Customers Bank from a regional community bank to a national fintech-oriented financial services institution through the successful leveraging of my expertise in talent and organizational development."

Mackay is the Chief Executive Officer of Regnology. Until recently, he was the CEO of Itiviti, a world leading financial service company and technology provider for the capital markets industry. Mackay's previous experience includes the role as Chief Operating Officer for the

Cross-Asset Trading & Risk business unit at FIS, the world's largest provider of banking technology. His previous management experience also includes positions as Chief Operating Officer of Hedge Funds & Risk and Managing Director of Alternative Investments.

"I am excited to join Customers Bancorp where I can work with the talented Risk and Compliance teams as they manage the ever-changing world of financial services – an industry that now includes global cryptocurrency markets," said Mackay. "I applaud the transformation of Customers Bank while adhering strictly to the expectations and requirements of regulatory bodies."

Banks was appointed as a Class II Director and will stand for election by shareholders for a full three-year term at the 2022 Annual Meeting. Mackay was appointed as a Class III Director with a term expiring in 2023. More about Customers Bancorp's governance is available at: <https://www.customersbank.com/investor-relations/governance-documents/> Both will serve on the Board Environment, Social & Governance (ESG) Committee and Directors' Risk Committee.

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Corporate Overview

Customers Bancorp, Inc. (NYSE:CUBI) is a bank holding company located in West Reading, Pennsylvania engaged in banking and related businesses through its bank subsidiary, Customers Bank, a full-service bank with \$19.6 billion in assets at December 31, 2021. A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking and lending services to small and medium-sized businesses, professionals, individuals, and families. Services and products are available wherever permitted by law through mobile-first apps, online portals, and a network of offices and branches. Customers Bank provides blockchain-based digital payments via the Customers Bank Instant Token™ (CBIT) which allows clients to make real-time payments in US dollars, 24 hours a day, 7 days a week, 365 days a year.