

M&T CEO Bob Wilmers Calls For Appropriate Oversight In Place Of 'Regulatory Chemotherapy,' Clarity From The Accounting Oligopoly, And 'Sacrifice' On Executive Compensation

BUFFALO, N.Y.—In his annual message to shareholders, M&T Bank Chairman and CEO [Robert G. Wilmers](#) says that, “in order to regain [public] confidence, banking must begin to take steps towards its own reform. At the same time...reversing the tide and regaining positive momentum will require demonstrated leadership on the part of many.”

He identifies three areas— regulatory complexity, accounting clarity and compensation —and steps that can be taken to restore trust, clarity and confidence which historically have made for a financial system on which Americans could rely.

The full text of Wilmers’ message is available [here](#).

“As a banker, it has always been my understanding that a bank’s core mission is that of extending credit to the ambitious and entrepreneurial, those who have good ideas and the drive to implement them. By their nature, such loans entail risk, but they are entered into with an overwhelming desire to see the interests of all those represented in the Middle American towns, villages and cities throughout the country, both individuals and institutions, advance and thrive,” wrote Wilmers.

Since 1983, Wilmers has led Buffalo, N.Y.-based M&T Bank, one of the top 20 independent commercial bank holding companies in the nation, with \$83 billion in assets and 750 branch offices.

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