



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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Media contacts:  
David Barr (202) 898-6992  
[dbarr@fdic.gov](mailto:dbarr@fdic.gov)

For Immediate Release

## **FDIC Announces Senior Personnel Changes Names Chief Operating Officer and Deputy to the Chairman for Policy**

Federal Deposit Insurance Corporation (FDIC) Chairman Jelena McWilliams today announced the appointment of two long-term FDIC veterans to serve in key leadership positions. Arleas Upton Kea will serve as the Deputy to the Chairman and Chief Operating Officer (COO), and Arthur J. Murton will serve as the Deputy to the Chairman for Policy.

“Arleas and Art have demonstrated outstanding commitment to the FDIC, and embody the core principles of our dedicated workforce. I am deeply honored that they have agreed to serve in these new positions under my chairmanship,” said Chairman McWilliams.

Ms. Kea replaces Barbara Ryan, who retired as COO on July 27. Prior to her appointment as COO, Ms. Kea served as director of the Division of Administration, a post she has held since May 1999. Ms. Kea joined the FDIC in 1985 as a staff attorney and held several positions of successive leadership in the Legal Division, including appointment as acting deputy general counsel. In May 1996, she was named as the FDIC’s Ombudsman.

Ms. Kea received a Juris Doctor from the University of Texas Law School and a Bachelor of Arts with honors from the University of Texas.

As Deputy to the Chairman for Policy, Mr. Murton will advise the chairman on matters related to resolution and deposit insurance activities. In this role, Mr. Murton will enable the FDIC to more effectively address risks in the financial system, and carry out its deposit insurance, resolution planning, and receivership management responsibilities.

Prior to his new appointment, Mr. Murton served as special advisor to the chairman since October 2017. He joined the FDIC in 1986 as a financial economist. In 1995, he became the first director of the newly created Division of Insurance, which was merged into the Division of Research in 2002, to become the Division of Insurance and Research. In June 2013, Mr. Murton was named as the director of the Office of Complex Financial Institutions.

Mr. Murton received a Bachelor of Arts in economics from Duke University and a Ph.D. in economics from the University of Virginia.

Three additional personnel actions were made recently. In June, Chad R. Davis was appointed Deputy to the Chairman for External Affairs. He joined the FDIC from the Board of Governors of the Federal Reserve System where he served as assistant congressional liaison since 2016. Prior to his role at the Federal Reserve, he was senior professional staff member for the Senate Committee on Banking, Housing, and Urban Affairs. Mr. Davis also served as legislative assistant to Sen. Richard Shelby and Rep. E. Clay Shaw. Earlier, he served as director, Government Relations, at the National Retail Federation. He holds a Bachelor of Arts in economics from Monmouth College and a Master of Public Policy from The George Washington University.

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In July, Brandon Milhorn was appointed Chief of Staff for Chairman McWilliams. He joins the FDIC from Raytheon Company, where he was the acting vice president of Government Relations. Prior to Raytheon, Mr. Milhorn served in several positions in the Senate, including staff director and chief counsel for Sen. Susan Collins on the Committee on Homeland Security and Governmental Affairs, and as general counsel for the Select Committee on Intelligence. Before joining the Senate, Milhorn held several positions in the Office of General Counsel at the Central Intelligence Agency. He holds a Bachelor of Science in economics, summa cum laude, from East Tennessee State University, and a Juris Doctor, cum laude, from Cornell Law School.

Also in July, Travis Hill was named as Senior Advisor to the Chairman. Since 2013, Mr. Hill served as senior counsel for the Senate Committee on Banking, Housing, and Urban Affairs. Prior to his role at the Senate, Mr. Hill served as policy analyst for Regions Financial Corporation. He holds a Bachelor of Science in economics from Duke University and a Juris Doctor from the Georgetown University Law Center.

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 5,542 as of June 30, 2018. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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