

**Carol Severyn**  
**Executive Vice President & Auditor**  
**Frost**

Carol Severyn is responsible for leading and directing the internal audit function for Cullen/Frost Bankers, Inc. and its subsidiaries. She was appointed to this position in January 2004.

Carol began her career with Frost as an Assistant Vice President & Audit Supervisor in June 1993. Prior to joining Frost, she was an auditor with a local public accounting firm, specializing in audits of financial institution clients, and held various positions within the financial services industry.

Carol earned her undergraduate degree in business administration from the University of Texas at San Antonio in May 1992. She is a *Certified Public Accountant, Certified Risk Professional, Certified Fiduciary and Investment Risk Specialist, Certified Information Systems Auditor*, and is certified to perform *Quality Assurance Reviews* through the *Institute of Internal Auditors*.

Carol is a member of the *American Institute of Certified Public Accountants, Institute of Internal Auditors, Risk Management Association, Fiduciary and Investment Risk Management Association, Financial Markets Association, and Financial Executives International*. She is an active participant of the San Antonio Chief Audit Executive Roundtable and two peer groups with members representing 20 mid-size banks around the country.

Carol also serves her community as a volunteer board member on the UTSA Accounting Advisory Board, UTSA Alumni Association, and two non-profit organizations: Any Baby Can of San Antonio and KLRN Public Television Endowment Fund. Carol also volunteers on the Accountability Review team for the United Way of San Antonio and Bexar County.