Ignacio Urrabazo, Jr.is President and CEO of Commerce Bank. Since taking the reins of Commerce Bank in 1983, Urrabazo’s knowledge of national monetary and regulatory policies, small business development and the complex economic climate of the U.S.-Mexico border region has grown the bank’s assets from $10 million to more than $500 million. Commerce Bank is within the top 10 percent of high-performing banks in Texas. The bank has received the prestigious Gibraltar award three times for showing best Return on Assets, based on a five year average, and was named a one of the best community banks in the U.S. in 1996 by American Banker magazine. Commerce Bank is a member of International Bancshares Corporation, a $12.1 billion multi-bank holding company and the largest minority-owned financial institution in the nation.

Urrabazo is the former Chairman of the Board of the National Bankers Association in Washington, D.C. This 85-year-old organization represents a group of minority and women-owned banks. As chairman, Urrabazo is called upon to give feedback to FDIC leadership on the needs of small and minority-owned banks, work with members of Congress on banking legislation and address issues of national concern with officials of the Small Business Administration and the U.S. Department of Energy.

Urrabazo helped establish and organize, along with the members of the National Bankers Association and the American Bankers Association the Minbanc Foundation, a $3 million non-profit organization, which will provide scholarships for the professional education and training of minority bank employees and officers. Urrabazo was elected Chairman of the Foundation’s eight-member board of directors.

Among other honors, Urrabazo was inducted into the Laredo Business Hall of Fame in 2000. He has served on the advisory board of the Texas Department of Banking and serves or has served as Chairman of the Laredo Chamber of Commerce and chairman of the Small Business Development Foundation, Boy Scouts of America, Texas Council on Economic Education and the United Way.

Urrabazo served in the U.S. Marine Corps and earned a Bachelor of Business Administration degree in Finance and Economics at the University of Texas at El Paso and an MBA from the University of Texas at San Antonio. He also has an advanced banking degree from Southern Methodist University’s Southwestern Graduate School of Banking.