

CODE OF ETHICS FOR DIRECTORS AND SENIOR FINANCIAL OFFICERS

Compass Bancshares, Inc. and its affiliates (“Compass”) have operated under a written code of conduct (“code of conduct”) applicable to all its employees for more than 30 years. The Board of Directors adopts this additional code of ethics specifically applicable to directors and the chief executive officer, the chief financial officer, and the chief accounting officer (“Senior Financial Officer”).

Director and Senior Financial Officer Code of Ethics

To the best of their knowledge and ability, each director and Senior Financial Officer of Compass Bancshares, Inc. must:

- Act with honesty and integrity; avoid actual or apparent conflicts of interest in personal and professional relationships affecting Compass.
- Comply with applicable laws, rules, and regulations of federal, state, and local governments and other appropriate private and public regulatory agencies.
- Act in good faith, with due care, competence and diligence, without misrepresenting material facts or allowing independent judgment to be subordinated.
- Respect the confidentiality of information acquired in the course of employment, or service as a director.
- Promote ethical and honest behavior within the Compass’ environment.
- Assure responsible use of and control of all assets, resources and information of Compass.

Each director and each Senior Financial Officer is expected to adhere to this Code of Ethics for Directors and Senior Financial Officers at all times. The board of directors shall have the sole and absolute authority to approve any deviation from, or waiver of, this Code of Ethics. Any waiver and the grounds for such waiver for a director or Senior Financial Officer shall be promptly disclosed through a filing with the Securities and Exchange Commission on Form 8-K. Additionally, any change of this Code of Ethics for Directors and Senior Financial Officers shall be disclosed promptly to stockholders.

Enforcement of this Code

All possible violations of this Code of Ethics for Directors and Senior Financial Officers shall be reported to the board of directors. The Corporation will not penalize or retaliate against any person reporting a possible violation of this Code in good faith or cooperating in the investigation of a possible violation of this Code. The board of directors shall direct, or cause the direction of, an investigation concerning each reported possible violation. In the event the board of directors determines that a violation of this Code has occurred, the board

shall cause to be taken any and all appropriate responsive action.

The board of directors' responsive action will be designed to deter wrongdoing and promote accountability for adherence to this Code. In determining the appropriate responsive action, the board of directors will consider all relevant facts and circumstances, including, without limitation, the nature and severity of the violation, whether the violation was knowing, intentional or inadvertent, and whether the individual has previously committed similar or different violations of any of the Corporation's policies. In the case of a Senior Financial Officer who violates this Code, the board of directors' action may include, without limitation, censure, demotion, suspension (with or without pay or benefits), and termination of employment. In the case of a director who violates this Code, the board of directors, among other possible responses, may request that the director resign from the board of directors or may seek the removal of the director in accordance with the Corporation's Certificate of Incorporation, as amended or restated from time to time.