



SIGNATURE BANK®

Signature Bank Unveils Proprietary Digital Payments Platform, Signet™

December 4, 2018

Partners with trueDigital Holdings, LLC to Offer Real-Time, Secure Payments Platform for Commercial Clients; Signet Approved by New York State Department of Financial Services

NEW YORK--(BUSINESS WIRE)--Dec. 4, 2018-- [Signature Bank](#) (Nasdaq: SBNY), a New York-based full-service commercial bank, announced today the unveiling of a new digital payments platform, Signet™, designed to enable real-time payments for its commercial clients. Signature Bank is partnering with trueDigital Holdings, LLC, a New York-based blockchain-based infrastructure, exchange and settlement technology company, providing solutions for traditional and emerging financial markets.

The Signet Platform will leverage blockchain technology in its architecture, allowing Signature Bank's commercial clients to make payments in U.S. dollars 24 hours a day, seven days a week, 365 days a year. The Signet Platform will be open to all commercial clients effective January 1, 2019 at 12:01 A.M. Eastern Time, and can be accessed then at www.signet.com. Transactions made on the Signet Platform settle in real time, are safe and secure, incur no transaction fees, and require a minimum account balance of \$250,000. Typically, in the case of real-time payments, funds are transferred between two different institutions. With Signet, funds are transferred in real-time between commercial clients of Signature Bank, eliminating any dependence on a third party.

The Signet Platform has been approved for use by the New York State Department of Financial Services. Deposits held within the Signet Platform are eligible for FDIC insurance, up to the legal insurable amounts defined by the FDIC.

"The ability to transmit funds between approved, fully vetted commercial clients of the Bank at all times is very valuable, especially in light of the increasing speed and frequency at which they conduct their business. As we have been stating, Signature Bank has made a commitment to invest in its technology infrastructure, and the Signet Platform is indicative of this investment along with the implementation of new systems for loan operations, credit approvals and foreign exchange. We believe our new Signet program will further differentiate Signature Bank and arm our commercial clients with more of the types of tools and capabilities they need to successfully operate their businesses in our fast-changing, technology-based economy," explained Joseph J. DePaolo, President and Chief Executive Officer at Signature Bank.

"It is gratifying to have the support of Superintendent Vullo and the Department of Financial Services. Through regulated innovation, we were able to turn our vision into a reality. It is clear the Superintendent and Department of Financial Services have thoroughly researched the financial technology arena and understand how it impacts the future of financial services. We look forward to working closely with their team to continue to transform digitally," DePaolo concluded.

Scott A. Shay, Chairman of the Board, added: "Signet will quickly prove to be extremely beneficial and revolutionary for our commercial clients as they will now be afforded the opportunity to make instantaneous USD payments to one another in real-time (24x7x365) at no cost per transaction. There are many commercial enterprises and transactions that benefit from real-time payments capabilities, such as the wholesale energy distribution market and over-the-counter institutional trade and settlement activities, just to name a few. Signet puts Signature Bank on the cutting edge of commercial digital payments in an era when on-demand payments are fast becoming the norm, not only amongst consumers but businesses as well. This is an exciting time in financial services, and we are pioneering a payments platform to better meet our commercial clients' evolving needs. We want to express our appreciation for the alacrity the Department of the Financial Services demonstrated in reviewing Signet."

Sunil Hirani, Founder of trueDigital, noted: "We are pleased to partner with Signature Bank. The launch of Signet will address an obvious need that diverse ecosystems have for exchanging funds repeatedly with the same counterparty. This will significantly reduce costs, counterparty risk and settlement times."

Signature Bank is regulated by both the Federal Deposit Insurance Corporation and the New York State Department of Financial Services.

About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with [30 private client offices](#) throughout the New York metropolitan area, including those in Manhattan, Brooklyn, Westchester, Long Island, Queens, the Bronx, Staten Island and Connecticut. In 2018, the Bank expanded its footprint on the West Coast with the opening of its first full-service private client banking office in San Francisco. The Bank's growing network of private client banking teams serves the needs of privately owned businesses, their owners and senior managers.

Signature Bank's specialty finance subsidiary, Signature Financial, LLC, provides equipment finance and leasing. Signature Securities Group Corporation, a wholly owned Bank subsidiary, is a licensed broker-dealer, investment adviser and member FINRA/SIPC, offering investment, brokerage, asset management and insurance products and services.

Since commencing operations in May 2001, the Bank has grown to \$45.87 billion in assets, \$35.13 billion in loans, \$36.09 billion in deposits, \$4.24 billion in equity capital and \$3.66 billion in other assets under management as of September 30, 2018. Signature Bank's Tier 1 and risk-based capital ratios are significantly above the levels required to be considered well capitalized.

Signature Bank is ranked the 40th largest bank in the U.S. from nearly 6,000, based on deposits (*SNL Financial*). The Bank recently earned several third-party recognitions, including: appeared on [Forbes' Best Banks in America](#) list for the eighth consecutive year in 2018; named Best Business Bank, Best Private Bank and Best Attorney Escrow Services provider by the [New York Law Journal](#) in the publication's [annual "Best of" survey for 2018](#), earning it a place in the *New York Law Journal's* Hall of Fame, awarded to companies that have ranked in the "Best of" Survey for at least three of the past four years.

For more information, please visit www.signatureny.com.

This press release and oral statements made from time to time by our representatives contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. You should not place undue reliance on those statements because they are subject to numerous risks and uncertainties relating to our operations and business environment, all of which are difficult to predict and may be beyond our control. Forward-looking statements include information concerning our future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client teams and other hires, new office openings and business strategy. These statements often include words such as "may," "believe," "expect," "anticipate," "intend," "potential," "opportunity," "could," "project," "seek," "should," "will," "would," "plan," "estimate" or other similar expressions. As you consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward-looking statements and can change as a result of many possible events or factors, not all of which are known to us or in our control. These factors include but are not limited to: (i) prevailing economic conditions; (ii) changes in interest rates, loan demand, real estate values and competition, any of which can materially affect origination levels and gain on sale results in our business, as well as other aspects of our financial performance, including earnings on interest-bearing assets; (iii) the level of defaults, losses and prepayments on loans made by us, whether held in portfolio or sold in the whole loan secondary markets, which can materially affect charge-off levels and required credit loss reserve levels; (iv) changes in monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System; (v) changes in the banking and other financial services regulatory environment and (vi) competition for qualified personnel and desirable office locations. Although we believe that these forward-looking statements are based on reasonable assumptions, beliefs and expectations, if a change occurs or our beliefs, assumptions and expectations were incorrect, our business, financial condition, liquidity or results of operations may vary materially from those expressed in our forward-looking statements. Additional risks are described in our quarterly and annual reports filed with the FDIC. You should keep in mind that any forward-looking statements made by Signature Bank speak only as of the date on which they were made. New risks and uncertainties come up from time to time, and we cannot predict these events or how they may affect the Bank. Signature Bank has no duty to, and does not intend to, update or revise the forward-looking statements after the date on which they are made. In light of these risks and uncertainties, you should keep in mind that any forward-looking statement made in this release or elsewhere might not reflect actual results.

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